

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

KIRDFORD CHAPEL CIO

(CHARITABLE INCORPORATED ORGANISATION)

CHARITY REGISTRATION NUMBER 1177457

Independent Examiners Ltd
Unit 2
The Broadbridge Business Centre
Delling Lane
Bosham
PO18 8NF

**KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024**

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 7
Independent Examiner's Report on the Accounts	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 to 17

**KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER	1177457	
WORKING NAMES	Kirdford Chapel	
START OF FINANCIAL YEAR	01 April 2023	
END OF FINANCIAL YEAR	31 March 2024	
TRUSTEES AT 31 MARCH 2024	Mr Roger John Loosley	Chairman
	Mrs Beatrice Anne Wood	Deacon
	Ms Miriam Ruth Lindsay	Deacon
	Mr Robert Arthur Sneller	
	Mrs Jill Wigmore	Deacon
	Mrs Judith Joy Loosley	Deacon

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT CIO - Association Registered 07 Mar 2018

REGISTRATION DATE 7th March 2018 : CIO registration

OBJECTS

1. The advancement of the Christian faith in accordance with the Basis of Faith primarily, but not exclusively within Kirdford and the surrounding neighbourhood, and:-
2. Such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the Basis of Faith and consistent with the Doctrinal Distinctives and Ethical Statements.

CORRESPONDENCE ADDRESS Apartment 203
The Residence
4 Alexandra Terrace
Guildford
GU1 3DA

PRIMARY BANKERS Lloyds TSB Bank Plc
514 Cowbridge Road East
Victoria Park
Cardiff
CF5 1BL

INDEPENDENT EXAMINER Donna Leppitt
Independent Examiners Ltd
Unit 2
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KIRDFORD CHAPEL CIO

TRUSTEE ANNUAL REPORT for the year ended 31 March 2024

1. Introduction

The trustees of the charity, Kirdford Chapel CIO, present their report with the financial statements of the charity for the year ended 31 March 2024.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2005).

2. Structure, governance, and management

The Trustees have the responsibility to appoint trustees and appoint any new trustees following the provisions laid out in the organisation's governing instrument.

The following have served throughout the accounting period:

- Roger Loosley (Chairman)
- Miriam Lindsay
- Bob Sneller
- Jill Wigmore
- Judith Loosley

Anne Wood resigned as a Trustee on 17 April 2024.

Normally, the Trustees meet four times per year to consider financial considerations and operations of the Charity.

Governing document

Kirdford Chapel is a Charitable Incorporated Organization governed by a constitution adopted on the 22 October 2017 and entered on the Register of Charities by the Charity Commission on 7 March 2018 under number 1177457.

Organisational structure

The charity employs a Community Pastor, who reports to the Trustees. The Trustees give their time voluntarily and received no benefits from the charity, except that the charity rents a house from Judith Loosely for occupation of the Community Pastor and his family. No expenses have been reclaimed by any of the trustees from the charity in the period concerned, other than re-imburement of payments made on the charity's behalf.

The general governance of the charity is the responsibility of the Trustees; however, the day-to-day operation is delegated to the Deacons.

1. Aims and purposes

Our purposes as recorded in our constitution are:

- 1.1 to advance the Christian faith in accordance with our Basis of Faith primarily but not exclusively within Kirdford and the surrounding neighbourhood, and
- 1.2 such other charitable purposes as shall, in the opinion of the members of the Church in general meeting, put into practice the Christian faith in accordance with the basis of Faith, including but not limited to the prevention and relief of need, hardship and sickness and the advancement of education provided that the advancement of such purposes must be undertaken in a manner that is consistent with the Doctrinal Distinctives and Ethical Statements as may be adopted and amended by the Church from time to time in accordance with the provisions of the Church Handbook.



TRUSTEE ANNUAL REPORT (Continued)

4 Achievements and Performance

How Our Activities Deliver Public Benefit

The charity carries out a wide range of activities in pursuit of its charitable aims. The trustees consider that these activities, summarised below, provide benefit both to those who are part of Kirdford Chapel and the wider community of Kirdford and the surrounding neighbourhood.

Our regular pattern of services on Sunday mornings continued with the all-age Family Service led by our Community Pastor, James Clarke, on the fourth Sunday in each month, with congregations numbering mostly between 20 and 30. Special Sunday services were held for Harvest, Christmas, and Easter. A joint service was held at Rudgwick Chapel on Good Friday. Prayer meetings and Bible Studies were held on each Tuesday. Our quarterly Ladies Teas continued to be very well attended.

James organized some outings for the Good News Club during the summer term and a Holiday Club at the end of August. A special edition of John's gospel for the Coronation was distributed to houses in Kirdford, Plaistow, Ifold and Wisborough Green.

The Good News Club for children at primary school continued to grow and some children who wished to attend had to be put on a waiting list. Good News Explorers for young people at secondary school has continued with a regular attendance of three boys.

During the half-term holidays, "drop-ins" for Good News children were organized together with an outing. Attendance has grown as parents have planned for these events. An occasional breakfast for the mothers of Good News children has been started and a Mother's Day Tea was arranged.

We were pleased to host and join in the Advent and Lent Course held at the Chapel and arranged by St. John's Church, Kirdford.

The weekly coffee morning for Kirdford, Ifold and Plaistow continues to meet at the Chapel.

5. Financial review

Total incoming resources for the period were £44,448 (2022/23: £43,369) of which 43,857 was unrestricted income (2022/23: £42,839). Total resources expended were £84,309 (2022/23: £57,813) all of which was unrestricted expenditure. A full review of the financial position of the charity can be found on the attached financial statements.

The wooden Chapel floor was replaced with a concrete one and planning permission was obtained for the erection of a Youth Hub. The Chapel chairs have been replaced with more suitable ones donated by a third party.

6. Reserves policy

As at the balance sheet date of 31 March 2024 the charity had free reserves (unrestricted funds) of £266,573 (2022/23 £307,024) and restricted reserves of £1,826 (2022/23 £1,235).

7. Risk Management

The trustees have a duty to identify and review the risks which the charity is exposed to and ensure appropriate controls are in place for reasonable assurance against fraud and error.

The trustees do not perceive any major risks to the charity currently.



TRUSTEE ANNUAL REPORT (Continued)

8. Public Benefit

Trustees have paid due regard to the Charity Commission Guidance on 'Public Benefit' in deciding what activities the charity undertakes. All activities undertaken by *Charity Name* are focussed on our charitable purposes.

9. 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.



TRUSTEE ANNUAL REPORT (Continued)

Responsibilities of Trustees

The Charities Act 2022 requires the Board of 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 its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards 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 charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2022. 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 and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....

Signed on their behalf by Trustee

Printed Name:

**KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

Report to the trustees/ members of Kirdford Chapel CIO on the accounts for the year ended 31st March 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and 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

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Donna Leppitt
Independent Examiners Ltd
Unit 2
The Broadridge Business Centre
Delling Lane
Bosham
PO18 8NF

Date:

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
INCOMING RESOURCES					
Donations & Legacies	3a	37,054	591	37,645	39,751
Investment Income	3b	6,276	-	6,276	2,504
Other Income	3c	527	-	527	1,114
TOTAL INCOMING RESOURCES		43,857	591	44,448	43,369
PAYMENTS					
Costs of Charitable Activities	4	84,309	-	84,309	57,813
RESOURCES EXPENDED		84,309	-	84,309	57,813
NET INCOMING/(OUTGOING) RESOURCES		(40,452)	591	(39,861)	(14,444)
TRANSFERS BETWEEN FUNDS		-	-	-	-
NET MOVEMENT IN FUNDS		(40,452)	591	(39,861)	(14,444)
Balances Brought Forward		307,024	1,235	308,260	322,704
BALANCES CARRIED FORWARD		266,573	1,826	268,399	308,260

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 11 to 17

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 MARCH 2024

		Unrestricted Fund £	Restricted Fund £	Total 31-Mar-24 £	Total 31-Mar-23 £
Assets	Notes				
Tangible Assets	2	-	-	-	-
		-	-	-	-
Current Assets					
Debtors & Prepayments	8	2,172	-	2,172	1,173
Cash at bank and in hand	7	265,599	1,826	267,425	308,145
Total Current Assets		267,770	1,826	269,596	309,318
Creditors: amounts falling due within one year	9	1,198	-	1,198	1,058
NET CURRENT ASSETS		266,573	1,826	268,399	308,260
TOTAL ASSETS less current liabilities		266,573	1,826	268,399	308,260
Creditors: amounts falling due in more one year	10	-	-	-	-
NET ASSETS		266,573	1,826	268,399	308,260
FUNDS OF THE CHARITY					
General Funds		266,573	-	266,573	307,024
Restricted funds	5	-	1,826	1,826	1,235
TOTAL FUNDS		266,573	1,826	268,399	308,260

The financial statements were approved, authorised and signed on their behalf by:

Approved by the Trustees on

Signed on their behalf by Trustee

Print Name:

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102) 2nd addition effective 1 January 2019 and with the Charities Act 2022.

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

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO. Gifts in kind for use by the CIO are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the Trustees.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

**KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fund Accounting

Funds held by the charity are either:

1. Unrestricted funds

These are funds which can be used in accordance with the charity's objectives, at the discretion of the trustees.

2. Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the CIO.

3. Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Furniture & Equipment	25%
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets investments during this or the previous financial period.

However the Chapel chairs have been replaced with more suitable ones donated by a third party in the current financial year. The 40 chairs given to Kirdford Chapel have an estimated value of £3-4,000.

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
a) Donations & Legacies				
Building fund income	-	473	473	428
Collections	6,035	-	6,035	6,613
Donations-General	1,729	-	1,729	2,780
Donations-KIP	850	-	850	600
Donations-Lunch	-	-	-	19
Gift Aid from HMRC	17,530	118	17,648	18,728
	-	-	-	-
Rudgewick reimbursement	10,910	-	10,910	10,584
	37,054	591	37,645	39,751
b) Investment Income				
Investments (income)	6,276	-	6,276	2,504
	6,276	-	6,276	2,504
c) Other Income				
Other income	527	-	527	1,114
	527	-	527	1,114

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

4. RESOURCES EXPENDED

Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £	Total 2022/23 £
a) Charitable Activities				
Annex costs	2,325	-	2,325	-
Cost of Events	1,288	-	1,288	1,262
Gifts expense	100	-	100	543
Insurance & Licences	1,367	-	1,367	1,178
Legal & Administration	-	-	-	7,444
Lighting & Heating	6,928	-	6,928	5,808
Mission-Other	995	-	995	1,200
Repairs & Maintenance	24,487	-	24,487	3,002
Staff expenses	813	-	813	793
Staff-Rent	18,000	-	18,000	13,000
Sundries	3,932	-	3,932	3,460
Youth Expense	88	-	88	913
Wages & Salaries	17,112	-	17,112	15,801
Employer's National Insurance Costs	2,213	-	2,213	1,772
Pension Contributions	1,101	-	1,101	826
Governance costs:-				
Independent Examiner Fee	690	-	690	810
Legal & Administration	1,922	-	1,922	-
	84,309	-	84,309	57,813

This page does not form part of the statutory financial statements

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Apr-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-24 £
Building Fund Income	1,003	473	-	-	-	1,475
Building Fund Gift Aid	233	118	-	-	-	351
	1,235	591	-	-	-	1,826

PREVIOUS FINANCIAL YEAR

	Balance 01-Apr-22	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Mar-23 £
Building Fund Income	564	439	-	-	-	1,003
Building Fund Gift Aid	141	92	-	-	-	233
	705	530	-	-	-	1,235

The Restricted Funds are wholly represented by the CIO's cash reserves and are to be expended as specified above.

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Current A/c	3,189	1,826	5,015	8,262
Lloyds Deposit A/c	50,052	-	50,052	91,322
Charity Bank-Deposit A/c	210,578	-	210,578	205,031
No 2 Staff	1,679	-	1,679	3,530
Petty Cash	100	-	100	-
	265,599	1,826	267,425	308,145

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Rudgwick Chapel-Pastor expenses	344	-	344	-
Rudgwick Chapel-Staff expenses	500	-	500	-
Gift Aid	1,328	-	1,328	1,173
	2,172	-	2,172	1,173

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Mar-24 £	Total 31-Mar-23 £
Deferred Income	-	-	-	398
Creditor-Ovo	508	-	508	-
Independent Examiner's Fee	690	-	690	660
	1,198	-	1,198	1,058

KIRDFORD CHAPEL CIO
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST MARCH 2024

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. STAFF COSTS AND NUMBERS

	TOTAL 2023/24	TOTAL 2022/23
	£	£
Gross Wages & Salaries	19,312	18,333
Employer's National Insurance Costs	1,448	1,448
Employer's Pension Contributions	413	344
	<u>21,173</u>	<u>20,125</u>

Average number of employees who were engaged in each of the following activities:

	TOTAL 2023/24	TOTAL 2022/23
Charitable Activities	1	1

The CIO operates a PAYE scheme to pay all employed members of staff and no employees received emoluments in excess of £60,000.
(2022/23- None)

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.
(2022/23- None)

13. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.