

BELIEVERS IN RECOVERY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BELIEVERS IN RECOVERY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rev B Notley	(Appointed 4 October 2023)
	K Day	(Appointed 1 May 2023)
	A Carrington	
	G Parry	
Charity number	1177934	
Accountants	Pitt Godden & Taylor LLP	
	Unit 3 Ambrose House	
	Meteor Court	
	Barnett Way	
	Barnwood	
	Gloucester	
	GL4 3GG	

BELIEVERS IN RECOVERY

CONTENTS

	Page
Trustees' report	1
Accountants' report	2
Statement of financial activities	3
Balance sheet	4
Notes to the financial statements	5 - 9

BELIEVERS IN RECOVERY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 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)" (effective 1 January 2019).

Objectives and activities

The charitable objective of the charity is the relief of people in need by reason of addiction, their families, or persons affected by addicts, with particular focus on drug and alcohol dependencies in the UK or such parts of the world as the trustees determine from time to time.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The charity is a CIO (Charitable Incorporated Organisation) and was first registered on 12 April 2018.

The trustees who served during the year and up to the date of signature of the financial statements were:

Rev B Notley (Appointed 4 October 2023)

K Day (Appointed 1 May 2023)

A Carrington

G Parry

Recruitment and appointment of trustees

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

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Trustee

Date:

BELIEVERS IN RECOVERY

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BELIEVERS IN RECOVERY FOR THE YEAR ENDED 31 DECEMBER 2023

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Believers in Recovery for the year ended 31 December 2023, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 29 October 2024. Our work has been undertaken solely to prepare for your approval the financial statements of Believers in Recovery and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Believers in Recovery and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Believers in Recovery has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Believers in Recovery. You consider that Believers in Recovery is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Believers in Recovery. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Pitt Godden & Taylor LLP

Chartered Accountants

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Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

BELIEVERS IN RECOVERY**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2023***

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income and endowments from:			
Donations and legacies	3	15,493	5,136
Other income	4	3,477	4,431
Total income		18,970	9,567
Expenditure on:			
Raising funds	5	6,846	1,537
Charitable activities	6	7,372	5,807
Total expenditure		14,218	7,344
Net income and movement in funds		4,752	2,223
Reconciliation of funds:			
Fund balances at 1 January 2023		7,345	5,122
Fund balances at 31 December 2023		12,097	7,345

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BELIEVERS IN RECOVERY**BALANCE SHEET****AS AT 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		12,097		7,345	
Net current assets			12,097		7,345
The funds of the charity					
Unrestricted funds	10		12,097		7,345
			12,097		7,345

The financial statements were approved by the trustees on

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Trustee

BELIEVERS IN RECOVERY

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

1 Accounting policies

Charity information

Believers in Recovery is a CIO (Charitable Incorporated Organisation).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 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.

BELIEVERS IN RECOVERY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****1 Accounting policies****(Continued)****1.6 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	15,493	5,136

BELIEVERS IN RECOVERY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**4 Other income**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sale of merchandise	950	-
Retreat income	2,350	-
Conference income	177	4,431
	<u>3,477</u>	<u>4,431</u>

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Conference epenses	1,087	1,375
Retreat expenses	3,181	-
	<u>4,268</u>	<u>1,375</u>
Trading costs		
Purchase of merchandise	2,578	162
Total costs	<u>6,846</u>	<u>1,537</u>

BELIEVERS IN RECOVERY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**6 Expenditure on charitable activities**

	Heading #ac982 2023 £	Heading #ac982 2022 £
Direct costs		
Food purchases	2,303	-
Book purchases	587	-
Rent	1,920	870
Insurance	158	-
Tithe to Leigh Elm Church	268	1,136
Website	266	-
Zoom subs	760	536
Sundry	1,110	1,296
Funeral/member support	-	900
Child Protection	-	129
Fees	-	940
	<u>7,372</u>	<u>5,807</u>
Analysis by fund		
Unrestricted funds	<u>7,372</u>	<u>5,807</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

BELIEVERS IN RECOVERY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****10 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	7,345	18,970	(14,218)	12,097
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	5,122	9,567	(7,344)	7,345
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).