

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A. Okoye C. Parmar
Charity number	1181824
Principal address	205 Station Road Harrow Middlesex HA1 2TP
Independent examiner	HB Accountants 28 Plumptre House Plumptre Road Hoddesdon Hertfordshire EN11 0LB
Bankers	National Westminster Bank PLC 315 Station Road Harrow Middlesex HA1 2AD
Solicitors	Bates Wells Braithwaite 10 Queen Street Place London EC4R 1BE

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

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HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

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 charity's objectives remain the running of a church and equipping of all members in line with biblical injunction, to allow for the propagation of the Gospel of Jesus Christ and the love of Christ to their immediate and distant neighbours. It is establishment of a community of disciples of Jesus Christ, actively engaged and committed to building the church which is the Body of Christ and sending out disciples to perform activities in line with the objective of the church aimed at benefitting the wider community.

The trustees have remained faithful to observance of all relevant guidelines issued by the Charity Commission in the course of fulfilling the objective of the charity.

The church is open to everyone wishing to attend but adoption into church membership remains predicated on regular attendance over several months and commitment to the church's theological tenets and philosophical beliefs. The management of the church is via an Executive Council which includes trustees all of whom have oversight of the administrative and financial activities of the church administered via a committee.

The Senior minister has oversight of missions and spiritual matters assisted by an Associate Minister both of who along with the trustees and other leaders meet and agree operational direction for the church through the Executive Council (EC) that meets regularly and as the need arises. A subgroup of departmental leaders report to the EC on specific aspects of church activities and The EC meets with all subgroup leaders and their team members for about an hour every two weeks. The meeting is primarily to maintain focus on the vision and objectives of the church and also reviews activities and resource requirements in each department, ensures compliance with regulatory guidelines as well as offer group supervision to the leaders. It is also a forum for Prayers for guidance into the Will of God and clarity of vision for the church. The trustees have remained faithful to observance of all relevant guidelines issued by the Charity Commission in the course of fulfilling the objective of the charity.

A key aspect of the objective of the church is to see people receive salvation, encourage spiritual growth and develop ministries of which there has been more expansion in the last one year. Some of the new ministries adopted include Discipleship Ministry which focuses on building up relatively newer converts to the faith as well as putting together spiritual enhancing workshops and training for the wider church such as "Parenting Sessions". HICC Community Kitchen is an expansion of the 'Love in Action' raw food distribution to include people from the Harrow Community attending the church in person on Saturday afternoons for cooked meals in addition to collecting foodstuff where needed.

In the last year, visiting speakers have continued to attend both the main Sunday services as well as subgroup services such as The Women Ministry, Lifehouse and Youth churches, looking at current issues relevant to the different aspects and age groups of the church. There are more of such visitations planned for the rest of the year. These visits are also opportunities to collaborate with other churches and invite people who might not ordinarily attend church and they have proved effective ways of reaching people. Depending on the theme of the visit, teams of people are available to pray for the sick (if a healing event), to evangelise and to organise members and visitors to ensure the best outcome.

The church continues to offer a mix of In-person and Virtual attendance across three main Sunday services - 9 am, 11 am and 1:30pm (18-30 group) made possible by the church's investment in technical infrastructure and professional expertise. More recently, we have introduced a 6-7:30pm Sunday evening service every third Sunday of the month, aimed at Praying for the Sick within and from outside of the church. The attendance has been encouraging and members have been enthusiastic about the addition. The weekly Arts and Craft, Mid-day Coffee and Prayer meetings as well as the mid-week evening Prayer Service continue to run regularly facilitated by volunteers. In the last year, HICC has been running a weekly Diabetes awareness session in the Coffee bar, jointly with the NHS and local Harrow community and open to people from the community many of who are not necessarily of the Christian faith. A Computer literacy clinic has also been appended to this session targeting OAPs.

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The church continues to set aside a minimum of 10% of general income received for gifts to support home and overseas missions and charitable work by way of provision of care gifts to alleviate hardship to more disadvantaged church members and people within the immediate community of the church continues to be central. All needs continue to be considered on an individual basis.

Achievements and performance

On the back of the unexpected early retirement of the Senior Minister reported last year, and the assumption of the role of Senior Minister by the erstwhile Associate Minister, HICC has continued to record steady growth in spiritual and other areas of activity. There have been many new ministries raised in the last year and competent hitherto inactive members appear to have found appropriate ministry opportunities. This has included the widening of the number of spiritually faithful and matured members included in the preaching Rota as a way organic-capacity building to forestall disruption to church activities should there be unexpected exit of either the Senior or Associate Pastors. This is to ensure the maintenance of the firm foundation built by the founders of HICC in the last four decades.

There are currently two active trustees following the resignation of a trustee on account of relocation of his family. The EC has made overtures towards members identified as capable of taking on the role but no appointment has been made as yet.

HICC has been outreach focused in this season, reflected in the Church's 2024 Vision statement and evidenced by the increased number of outreach-directed activities by all departments. The church has been having on average two-monthly church-wide Evangelistic Outreach events in Harrow Town Centre with the approval of Harrow Council. This has afforded opportunity for interaction with the Harrow Community whilst sharing the good news of the gospel. An outcome of this outreach endeavour has been notable increase in the number of attendees to all church events but especially the Sunday services.

The internal restructuring of a segment of the church building approved by the EC and Trustees to accommodate the growth in number of Lifehouse (our 20s to 30s group) was completed in the last one year and has proved a tremendous aid to the effective running of that ministry. The ministry's growth in the breath of spiritual activities earlier recorded has been further enhanced in the year under review. The group attended a retreat event in the year which served to cement their relationship with one another as well as strengthen the increasingly joining new members.

New partners have continued to be welcomed into fellowship following attendance of new members' induction on a number of occasions in the last year with membership still reflecting the diverse nationality of the church. This diverse mix that characterises our church community has continued to be reflected in the numbers of African, Asian, Caribbean and European partners proportionate with the current demography of the local community in the greater Harrow region.

All Annual training events including Health and Safety (H&S) as well as Safeguarding Children and Vulnerable Adults have been maintained, being professionally delivered by our chosen accredited provider for safeguarding, Thirtyone:eight. We have continued to maintain our involvement with charities (local and national) that minister to those on the street, specifically Firm Foundation as well as international missions via HICC direct and indirect sponsorship of missionaries to as far afield as East Asia, Africa and the USA. The church once again participated in outreach in summer 2023 at the Excel Centre in London. HICC members were actively involved in preparation for the event and service on the day.

Financial review

The trustees are of the opinion that the financial position at the end of the reporting period is positive. Total income rose slightly to £417,914 from £416,842 the previous year. General giving, including Gift Aid tax, increased slightly to £382,390 from £381,733. Total expenses increased by £24,336 to £296,013. The net income figure for the year fell to £121,892 from £145,156. Fixed assets increased from £1,815,962 to £1,921,061. Net current assets increased from £624,324 to £641,117. Total funds are now £2,562,178 as compared with £2,440,286 the previous year.

The church continues to operate the financial policy that unrestricted funds which have not been designated for a specific use are maintained at a minimum level equivalent to three month's income, with the actual cash on hand providing six month's income. The trustees consider that reserves at the minimum level will ensure that, in the event of a significant drop in funding, they will be able to continue the church'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 period.

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity is a Charitable Incorporated Organisation

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

A. Okoye

C. Parmar

Trustees are appointed and removed by the Executive Council which includes active trustees.

Following the resignation of the erstwhile Senior Minister, Pastor Paul James in 2022 as reflected in the last report, Dr Albert Okoye continues to serve as current Senior Minister, supported by Pastor Paul Jarrett who hitherto was the Pastor of the Junior Church for several years. They are both long established members of the HICC Executive Council (EC) and well-grounded in corporate knowledge and spiritual direction of the church. The church has continued to function steadily and healthily under their joint spiritual leadership. The EC remains a team of four persons, jointly making decisions on all matters relevant to the church.

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


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A. Okoye

Trustee

Date: **22.08.2024**
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HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

I report to the trustees on my examination of the financial statements of Harrow International Christian Centre CIO (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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.

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 financial statements to be reached.

HB Accountants

Chartered Accountants

28 Plumptre House
Plumptre Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: **22.08.2024**
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HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	382,390	5,195	387,585	381,733	11,583	393,316
Charitable activities	4	24,694	-	24,694	21,899	-	21,899
Investments	5	5,635	-	5,635	1,191	-	1,191
Other income	6	-	-	-	436	-	436
Total income		412,719	5,195	417,914	405,259	11,583	416,842
Expenditure on:							
Charitable activities	7	291,222	4,800	296,022	260,103	11,583	271,686
Total expenditure		291,222	4,800	296,022	260,103	11,583	271,686
Net income		121,497	395	121,892	145,156	-	145,156
Transfers between funds		5,044	(5,044)	-	-	-	-
Net movement in funds		126,541	(4,649)	121,892	145,156	-	145,156
Reconciliation of funds:							
Fund balances at 1 January 2023		2,435,242	5,044	2,440,286	2,290,086	5,044	2,295,130
Fund balances at 31 December 2023		2,561,783	395	2,562,178	2,435,242	5,044	2,440,286

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

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		1,921,061		1,815,962
Current assets					
Debtors	14	54,455		130,785	
Cash at bank and in hand		592,177		497,838	
		646,632		628,623	
Creditors: amounts falling due within one year	15	(5,515)		(4,299)	
Net current assets			641,117		624,324
Total assets less current liabilities			2,562,178		2,440,286
Net assets excluding pension liability			2,562,178		2,440,286
The funds of the Charity					
Restricted income funds	17		395		5,044
Unrestricted funds			2,561,783		2,435,242
			2,562,178		2,440,286

The financial statements were approved by the trustees on



A. Okoye
Trustee

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

The Charity is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 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)". 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 applying FRS 102 Update Bulletin 1 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. 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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Fixtures and fittings	33% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.4 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

1.5 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

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 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	332,354	5,195	337,549	324,217	10,044	334,261
Gift Aid tax	50,036	-	50,036	57,516	1,539	59,055
	<u>382,390</u>	<u>5,195</u>	<u>387,585</u>	<u>381,733</u>	<u>11,583</u>	<u>393,316</u>

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Events and activities	24,694	21,899

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	5,635	1,191

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Sundry income	-	436

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	2023 £	2022 £
Staff costs	31,316	115,875
Depreciation and impairment	14,154	16,117
Repairs and maintenance	76,890	15,842
Light, heat and cleaning	20,507	13,176
Insurance	4,946	4,416
Printing, postage and stationery	900	1,456
Telephone	3,093	3,566
Music system	7,809	7,388
Children and young people	19,079	1,055
Travel	-	3,028
Hospitality and events	37,906	30,136
Computer expenses	396	1,356
Bank charges and interest	1,669	1,778
Legal and professional fees	4,623	2,524
Publicity	1,741	676
Evangelism	12,051	-
Other expenses	1,329	2,601
	<u>238,409</u>	<u>220,990</u>
Grant funding of activities (see note 8)	54,733	48,056
Share of support and governance costs (see note 9)		
Governance	2,880	2,640
	<u>296,022</u>	<u>271,686</u>
Analysis by fund		
Unrestricted funds	291,222	260,103
Restricted funds	4,800	11,583
	<u>296,022</u>	<u>271,686</u>

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Grants payable

	2023 £	2022 £
Grants to institutions:		
World Vision	1,094	1,094
St Luke's Hospice	-	210
Evangelical Alliance	-	420
Christians Against Poverty	630	-
Christian Concern	10,000	1,275
Samaritans Purse	7,500	50
Elim Missions: Ukraine appeal	-	14,250
Much Loved, Amersham	-	50
Open Doors	-	1,275
Mantle of Praise	5,350	-
	<u>24,574</u>	<u>18,624</u>
Grants to individuals	30,159	29,432
	<u>54,733</u>	<u>48,056</u>

9 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>2,880</u>	<u>2,640</u>

Governance costs comprise:	2023 £	2022 £
Accountancy fees	<u>2,880</u>	<u>2,640</u>

10 Trustees

There were no transactions with the trustees in the year.

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Minister	-	1
Retired minister	-	1
Administration	3	3
	<u>3</u>	<u>5</u>
Total	<u>3</u>	<u>5</u>

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees (continued)

Employment costs	2023 £	2022 £
Wages and salaries	30,201	107,324
Other pension costs	1,115	8,551
	<u>31,316</u>	<u>115,875</u>

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

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	1,783,248	227,471	2,010,719
Additions	109,075	10,178	119,253
	<u>1,892,323</u>	<u>237,649</u>	<u>2,129,972</u>
At 31 December 2023			
Depreciation and impairment			
At 1 January 2023	-	194,757	194,757
Depreciation charged in the year	-	14,154	14,154
	<u>-</u>	<u>208,911</u>	<u>208,911</u>
At 31 December 2023			
Carrying amount			
At 31 December 2023	<u>1,892,323</u>	<u>28,738</u>	<u>1,921,061</u>
At 31 December 2022	<u>1,783,248</u>	<u>32,714</u>	<u>1,815,962</u>

14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	48,994	126,135
Other debtors	2,625	2,750
Prepayments and accrued income	2,836	1,900
	<u>54,455</u>	<u>130,785</u>

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	140	108
Accruals and deferred income	5,375	4,191
	<u>5,515</u>	<u>4,299</u>

16 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,115	8,551

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

17 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Revival fund	5,044	-	-	(5,044)	-
Evangelism	-	2,300	(2,300)	-	-
Gifts	-	2,500	(2,500)	-	-
Building fund	-	395	-	-	395
	<u>5,044</u>	<u>5,195</u>	<u>(4,800)</u>	<u>(5,044)</u>	<u>395</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
Revival fund	5,044	-	-	-	5,044
Ukraine appeal	-	10,483	(10,483)	-	-
Ministry gifts	-	1,100	(1,100)	-	-
	<u>5,044</u>	<u>11,583</u>	<u>(11,583)</u>	<u>-</u>	<u>5,044</u>

HARROW INTERNATIONAL CHRISTIAN CENTRE CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 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 £	Transfers £	At 31 December 2023 £
General funds	2,435,242	412,719	(291,222)	5,044	2,561,783
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
General funds	2,290,086	405,259	(260,103)	-	2,435,242

19 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,921,061	-	1,921,061
Current assets/(liabilities)	640,722	395	641,117
	2,561,783	395	2,562,178
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	1,815,962	-	1,815,962
Current assets/(liabilities)	619,280	5,044	624,324
	2,435,242	5,044	2,440,286

20 Related party transactions

There were no disclosable related party transactions during this year and the prior year.