

Company registration number: 13145337

Charity registration number: 1193973

The Ark Mission at Trinity Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2024

Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

The Ark Mission at Trinity Limited

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The Ark Mission at Trinity Limited

Reference and Administrative Details

Chairman	Stephen Hirst
Trustees	Chukwudi Aniereobi Maria Burgess Stephen Hirst John Ingle Maria Morgan Edward Otieno
Charity Registration Number	1193973
Company Registration Number	13145337
Registered Office	69 Oak Tree Gardens Bromley BR1 5BE
Independent Examiner	Field Sullivan Limited 9 Hare & Billet Road Blackheath SE3 0RB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

The Ark Mission at Trinity Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2024.

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 memorandum and articles, the Companies Act 2006 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

Objects and aims

The charity's objects are to:

1. Advance the Christian faith.
2. To relieve sickness and financial hardship.

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

Public benefit

The activities of the charity is to operate as a church. These include:

1. Providing weekly Sunday meetings for collective teaching and worship.
2. Opportunities for all to meet regularly together in small groups.
3. Relief of poverty.
4. Weekly evangelistic outreaches on the high street.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

Over this financial year, The Ark Mission has expanded its international support, strengthening its outreach in Mexico, Holland and the Far East.

The work in Mexico is proving to be a valuable and encouraging learning experience. In a notoriously dangerous part of the city, there has been strong and meaningful engagement with local people. A weekly community prayer meeting has begun, alongside consistent outreach to the local youth. We are excited to see how this new work continues to grow and develop, with the hopeful vision of planting a new church in the future potentially following a house church model.

In the summer of last year, the Bromely Ark Mission successfully launched our first local community children's outreach project, which was well attended and well received. Additionally, our general church activities have continued to grow, reflecting our commitment to serving both our local and global communities.

The Ark Mission at Trinity Limited

Trustees' Report

Financial review

The trustees are pleased to report a surplus in the period of £2,998 (2023: £22,470).

Policy on reserves

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 period.

Three months unrestricted expenditure currently would amount to around £35,500. The balance held in unrestricted net current assets at the end of this period was £78,630 (2023: £73,209).

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Chukwudi Aniereobi
	Maria Burgess
	Stephen Hirst
	John Ingle
	Maria Morgan (appointed 21 January 2025)
	Edward Otieno

Chairman:	Stephen Hirst
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Structure, governance and management

Nature of governing document

The charity is a company limited by guarantee governed by memorandum and articles of association.

The Ark Mission at Trinity Limited

Trustees' Report

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees and a third retire by rotation each year. The charity constitution provides for a minimum of three trustees. The induction and training of new trustees into the work of the charity and responsibilities is undertaken by other 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.

Elders have responsibility for the spiritual direction and the activities, including pastoral matters of The Ark Mission at Trinity Limited ("The Ark"). Currently each Elder is also a trustee. Existing trustees ensure that new trustees are aware of their legal obligations under charity law together with the operations of the charity.

Organisational structure

In common with many churches, The Ark Mission is heavily reliant on the services of volunteers and greatly appreciates the work they undertake.

The Ark has close links with other churches in the area and is a member of Churches Together in Central Bromley.

While The Ark does not form part of a denominational grouping, it is a member of the Evangelical Alliance and adheres to its principles.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Ark Mission at Trinity Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Ark Mission at Trinity Limited

Trustees' Report

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25 April 2025 and signed on its behalf by:

.....
Stephen Hirst
Chairman and trustee

The Ark Mission at Trinity Limited

Independent Examiner's Report to the trustees of The Ark Mission at Trinity Limited ('the Company')

I report to the charity trustees (who are also Directors for the purpose of company law) on my examination of the accounts of the The Ark Mission at Trinity Limited ('the charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of The Ark Mission at Trinity Limited you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of The Ark Mission at Trinity Limited 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 charity'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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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:

1. accounting records were not kept in respect of The Ark Mission at Trinity Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

The Ark Mission at Trinity Limited

Independent Examiner's Report to the trustees of The Ark Mission at Trinity Limited ('the Company')

.....
Tim Sullivan FCA
Field Sullivan Limited
9 Hare & Billet Road
Blackheath
SE3 0RB

Date:.....

The Ark Mission at Trinity Limited

Statement of Financial Activities for the Year Ended 31 July 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

							Total 1 February 2022 to 31 July 2023 £
	Note	Unrestricted £	Restricted £	Total 31 July 2024 £	Unrestricted £	Restricted £	
Income and Endowments from:							
Donations and legacies		147,566	23,894	171,460	233,724	14,883	248,607
Investment income	4	<u>215</u>	<u>-</u>	<u>215</u>	<u>119</u>	<u>-</u>	<u>119</u>
Total income		<u>147,781</u>	<u>23,894</u>	<u>171,675</u>	<u>233,843</u>	<u>14,883</u>	<u>248,726</u>
Expenditure on:							
Charitable activities		<u>(142,051)</u>	<u>(26,626)</u>	<u>(168,677)</u>	<u>(207,041)</u>	<u>(19,215)</u>	<u>(226,256)</u>
Total expenditure		<u>(142,051)</u>	<u>(26,626)</u>	<u>(168,677)</u>	<u>(207,041)</u>	<u>(19,215)</u>	<u>(226,256)</u>
Net income/(expenditure)		5,730	(2,732)	2,998	26,802	(4,332)	22,470
Transfers between funds		<u>(1,816)</u>	<u>1,816</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		3,914	(916)	2,998	26,802	(4,332)	22,470
Reconciliation of funds							
Total funds brought forward		<u>75,835</u>	<u>27,097</u>	<u>102,932</u>	<u>49,033</u>	<u>31,429</u>	<u>80,462</u>
Total funds carried forward	16	<u><u>79,749</u></u>	<u><u>26,181</u></u>	<u><u>105,930</u></u>	<u><u>75,835</u></u>	<u><u>27,097</u></u>	<u><u>102,932</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 16.

The notes on pages 11 to 21 form an integral part of these financial statements.

The Ark Mission at Trinity Limited

(Registration number: 13145337)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	1,119	2,626
Current assets			
Debtors	12	8,631	5,264
Cash at bank and in hand	13	98,100	98,863
		106,731	104,127
Creditors: Amounts falling due within one year	14	(1,920)	(3,821)
Net current assets		104,811	100,306
Net assets		105,930	102,932
Funds of the charity:			
Restricted income funds			
Restricted funds		26,181	27,097
Unrestricted income funds			
Unrestricted funds		79,749	75,835
Total funds	16	105,930	102,932

For the financial year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The notes on pages 11 to 21 form an integral part of these financial statements.

The Ark Mission at Trinity Limited

(Registration number: 13145337)

Balance Sheet as at 31 July 2024

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 25 April 2025 and signed on their behalf by:

.....
Stephen Hirst
Chairman and trustee

The notes on pages 11 to 21 form an integral part of these financial statements.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

1 Charity status

The charity is limited by guarantee, incorporated in , and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

69 Oak Tree Gardens

Bromley

BR1 5BE

These financial statements were authorised for issue by the trustees on 25 April 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102) - Second edition October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

The Ark Mission at Trinity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the directors 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 periods in which the estimate is revised where revisions affects only that period, or in the period of the revision and future periods where the revisions affects both current and future periods.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Gift aid

Incoming resources from tax reclaims are included in the Statement of Financial Activities at the same time as the gift to which they relate.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

straight line over 3 years

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	125,604	20,793	146,397	214,300
Gift aid reclaimed	21,962	3,101	25,063	33,681
Other income from donations and legacies	-	-	-	626
	<u>147,566</u>	<u>23,894</u>	<u>171,460</u>	<u>248,607</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	<u>215</u>	<u>215</u>	<u>119</u>

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

5 Expenditure on charitable activities

	Note	Total 2024 £	Total 2023 £
Missions and discipleship costs		18,025	-
Youth & children's work		275	525
Premises costs		10,057	9,448
Storage		-	1,721
Insurance		726	1,122
Equipment		-	50
Telephone and fax		1,720	2,055
Computer software and maintenance		2,096	1,863
Subscriptions		1,691	2,348
Other ministry costs		1,421	1,624
Travel and subsistence		1,438	1,360
Bank charges		235	457
Depreciation of fixtures and fittings		1,508	2,440
Grant funding of activities	7	32,389	91,941
Staff costs		94,765	107,077
Support costs	6	2,331	2,225
		168,677	226,256

In addition to the expenditure analysed above, there are also support costs of £2,331 (2023 - £2,225) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of support costs

	Total 2024 £	Total 2023 £
Printing, postage and stationery	253	-
Independent examination	1,992	2,100
Other interest payable	73	-
Sundries	13	125
	2,331	2,225

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

7 Grant-making

Analysis of grants

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
Analysis				
Ready Steady Go! Preschool (Bromley)	2,676	51,033	-	-
The Shepherd's Ministries	6,230	9,345	-	-
CFH Uganda	9,920	16,525	-	-
Other	2,039	1,857	-	-
Grants to individuals	-	-	11,524	13,181
	<u>20,865</u>	<u>78,760</u>	<u>11,524</u>	<u>13,181</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

John Ingle

John Ingle received remuneration of £48,185 (2023: £72,278) and £21,217 (2023: £3,582) of expenses were reimbursed to John Ingle during the year.

£18,025 of the expenses reimbursed were to cover John's, his wife's Nichola and their son's discipleship costs in Mexico (£3,313 air travel; £5,284 Discipleship Training School (DTS) fees; £7,000 DTS outreach; £435 Spanish classes; £1,993 Ministry's travel, food and accommodation).

He received remuneration for his pastoral services, in accordance with the authority provided by the memorandum and articles of association.

Mr Ingle is on defined pension contributions scheme and contributions of £1,258 (2023: £1,888) were paid.

Chukwudi Aniereobi

Chukwudi Aniereobi received remuneration of £20,077 (2023: £Nil) and £Nil (2023: £3,182) of expenses were reimbursed to Chukwudi Aniereobi during the year.

He received remuneration for his pastoral services, in accordance with the authority provided by the memorandum and articles of association.

Mr Aniereobi is on defined pension contributions scheme and contributions of £524 (2023: £nil) were paid.

Maria Burgess

£Nil (2023: £2,366) of expenses were reimbursed to Maria Burgess during the year.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Stephen Hirst

£801 (2023: £632) of expenses were reimbursed to Stephen Hirst during the year.

Maria Morgan

£350 (2023: £Nil) of expenses were reimbursed to Maria Morgan during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	91,161	97,985
Social security costs	899	679
Pension costs	1,903	1,888
Other staff costs	802	6,525
	<u>94,765</u>	<u>107,077</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Ministerial	2	1
Support	3	3
	<u>5</u>	<u>4</u>

3 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £68,262 (2023 - £72,278).

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 August 2023	6,302	6,302
At 31 July 2024	6,302	6,302
Depreciation		
At 1 August 2023	3,674	3,674
Charge for the year	1,509	1,509
At 31 July 2024	5,183	5,183
Net book value		
At 31 July 2024	1,119	1,119
At 31 July 2023	2,628	2,628

12 Debtors

	2024 £	2023 £
Prepayments	792	-
Other debtors	7,839	5,264
	8,631	5,264

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	98,100	98,863

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	-	221
Accruals	1,920	3,600
	<u>1,920</u>	<u>3,821</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,903 (2023 - £1,888).

16 Funds

Current period

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 July 2024 £
Unrestricted funds					
<i>General</i>					
General Funds	75,835	147,781	(142,051)	(1,816)	79,749
Restricted funds					
Building Fund	22,591	-	-	-	22,591
Welfare Fund	1,438	-	-	-	1,438
Christian Family Helpers	1,854	9,179	(10,095)	-	938
Saturday School	872	-	-	-	872
Little Gems	342	-	-	(119)	223
Missions Fund	-	14,715	(16,531)	1,816	-
Ukraine Fund	-	-	-	119	119
	<u>27,097</u>	<u>23,894</u>	<u>(26,626)</u>	<u>1,816</u>	<u>26,181</u>
Total funds	<u>102,932</u>	<u>171,675</u>	<u>(168,677)</u>	<u>-</u>	<u>105,930</u>

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Previous period

	Balance at 1 February 2022 £	Incoming resources £	Resources expended £	Balance at 31 July 2023 £
Unrestricted funds				
<i>General</i>				
General Funds	49,033	233,843	(207,041)	75,835
Restricted funds				
Building Fund	22,591	-	-	22,591
Welfare Fund	1,950	188	(700)	1,438
Christian Family Helpers	5,973	12,731	(16,850)	1,854
Saturday School	692	180	-	872
Little Gems	223	1,784	(1,665)	342
	<u>31,429</u>	<u>14,883</u>	<u>(19,215)</u>	<u>27,097</u>
Total funds	<u><u>80,462</u></u>	<u><u>248,726</u></u>	<u><u>(226,256)</u></u>	<u><u>102,932</u></u>

The specific purposes for which the funds are to be applied are as follows:

The building fund is for the purchase of church premises.

The welfare fund is for help for those in need.

Christian Family Helpers is for the support of Ugandan orphans.

Saturday School is run through some school holidays.

Little Gems is a preschool group.

Missions fund to help with costs of overseas mission costs.

Details of transfers between funds

As funds raised for missions did not cover the total expenditure related to these projects, it was agreed that £1,816 was transferred from the general fund to cover for the deficit on this fund.

The Ark Mission at Trinity Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

17 Analysis of net assets between funds

Current period

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2024 £
Tangible fixed assets	1,119	-	1,119
Current assets	80,550	26,181	106,731
Current liabilities	(1,920)	-	(1,920)
Total net assets	<u>79,749</u>	<u>26,181</u>	<u>105,930</u>

Previous period

	Unrestricted funds General £	Restricted funds £	Total funds at 31 July 2023 £
Tangible fixed assets	2,626	-	2,626
Current assets	77,030	27,097	104,127
Current liabilities	(3,821)	-	(3,821)
Total net assets	<u>75,835</u>	<u>27,097</u>	<u>102,932</u>

18 Related party transactions

During the period the charity entered into the following transactions with related parties:

Gifts totalling £6,230 (2023: £9,344) were made to The Shepherd Ministries a charity in which trustee Chukwudi Aniereobi is a trustee.

Gifts totalling £2,676 (2023: £51,032) were made to Ready Steady Go! Preschool (Bromley), a charity which is controlled by three trustees of this charity.

Donations of £29,474 (2023: £29,139) were received from trustees and related parties.

Nicola Ingle, wife of trustee John Ingle, received remuneration for her administrative services of £6,165 (2023: £9,247) and was reimbursed £281 for expenses she paid on behalf of the charity. The charity covered John's, Nichola's and their son's discipleship costs in Mexico, totalling £18,025.

Lyndsay Hirst, wife of trustee Stephen Hirst, received remuneration for her administrative services of £1,985 (2023: £5,459).