

Company registration number: 13261866

Charity registration number: 1194269

The Crowborough Weald Gospel Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Redshield Business Solutions Limited
Chartered Accountants
Suite 3, 1 - 3 Warren Court
Park Road
Crowborough
East Sussex
TN6 2QX

The Crowborough Weald Gospel Trust

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The Crowborough Weald Gospel Trust

Reference and Administrative Details

Chairman C E L Armitstead

Secretary D R Buck

Charity Registration Number 1194269

Company Registration Number 13261866

Registered Office The charity is incorporated in England.
Limney House
St Johns Road
Crowborough
East Sussex
TN6 1RT

Independent Examiner Redshield Business Solutions Limited
Chartered Accountants
Suite 3, 1 - 3 Warren Court
Park Road
Crowborough
East Sussex
TN6 2QX

The Crowborough Weald Gospel Trust

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 March 2024.

Objectives and activities

Objects and aims

The objects of the Charity are to advance the evangelical Christian faith, including (but without limitation) by providing grants or other funding to, and making available property for use by, churches and other Christian charities or groups in particular in Crowborough, East Sussex and the surrounding area that are in sympathy with the Statement of Faith.

Objectives, strategies and activities

The charity has continued to pursue the future expansion of the site of the St Richard's church in Crowborough. To this end it has continued to work closely with the PCC of All Saints and St Richard's in establishing the parameters of this development. It has continued to receive donations for this project during this period together with monthly rental income from the property on the adjacent site purchased in the previous financial year.

Public benefit

The public benefit of achieving the future expansion of the St Richard's church site remains at the centre of the trustees' plans.

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.

Financial review

Policy on reserves

The charity considers it has sufficient reserves at present and will decide on its policy as required for the future.

Investment policy and objectives

The property mentioned above has been made suitable for rental purposes and has been let on a short-term lease pending future development of the site.

Trustees and officers

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

Trustees:	C E L Armitstead
	D R Buck
	H L Hyde
	D S Jack
	P A D Scobell
	T Maton (appointed 16 December 2023)

Chairman:	C E L Armitstead
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Secretary:	D R Buck
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The Crowborough Weald Gospel Trust

Trustees' Report (continued)

Structure, governance and management

Nature of governing document

The company is registered as a charitable company limited by guarantee and is registered as charity number 1194269. The company is constituted in accordance with the Memorandum and Articles of Association registered on incorporation.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected under the terms of the Articles of Association.

Induction and training of trustees

The trustees have been kept informed of their duties and have discussed their responsibilities during their regular meetings.

Organisational structure

The day to day running of the charity is managed by the Company Secretary.

Financial instruments

Objectives and policies

The charity has adopted the policy of raising sufficient funds from donors before embarking on a project or making a grant. Monies surplus to immediate requirements are deposited securely with a major bank. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's policies outlined in the previous paragraph are intended to reduce cash flow risk to the minimum.

Credit risk

The charity's principal financial assets are its bank balances and rental income from the property mentioned above. Its policies outlined in the previous two paragraphs are intended to reduce credit risk to the minimum.

Liquidity risk

The charity's policies outlined in the previous three paragraphs are intended to reduce liquidity risk to the minimum. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Crowborough Weald Gospel Trust 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.

The Crowborough Weald Gospel Trust

Trustees' Report (continued)

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 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 12 December 2024 and signed on its behalf by:

.....
D R Buck
Company secretary and trustee

The Crowborough Weald Gospel Trust

Independent Examiner's Report to the trustees of The Crowborough Weald Gospel Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) 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 Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your 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.

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 Crowborough Weald Gospel Trust 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.

.....
Juliet Morris
Chartered Accountants
ICAEW

Suite 3, 1 - 3 Warren Court
Park Road
Crowborough
East Sussex
TN6 2QX

12 December 2024

The Crowborough Weald Gospel Trust

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

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	27,349	27,349
Investment income	4	<u>16,800</u>	<u>16,800</u>
Total income		<u>44,149</u>	<u>44,149</u>
Expenditure on:			
Raising funds	5	(4,991)	(4,991)
Charitable activities	6	<u>(2,314)</u>	<u>(2,314)</u>
Total expenditure		<u>(7,305)</u>	<u>(7,305)</u>
Net income		<u>36,844</u>	<u>36,844</u>
Net movement in funds		36,844	36,844
Reconciliation of funds			
Total funds brought forward		<u>431,383</u>	<u>431,383</u>
Total funds carried forward	17	<u><u>468,227</u></u>	<u><u>468,227</u></u>

The notes on pages 9 to 19 form an integral part of these financial statements.

The Crowborough Weald Gospel Trust

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

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	9,062	9,062
Investment income	4	<u>16,280</u>	<u>16,280</u>
Total income		<u>25,342</u>	<u>25,342</u>
Expenditure on:			
Raising funds	5	(4,171)	(4,171)
Charitable activities	6	<u>(5,302)</u>	<u>(5,302)</u>
Total expenditure		<u>(9,473)</u>	<u>(9,473)</u>
Net income		<u>15,869</u>	<u>15,869</u>
Net movement in funds		15,869	15,869
Reconciliation of funds			
Total funds brought forward		<u>415,514</u>	<u>415,514</u>
Total funds carried forward	17	<u><u>431,383</u></u>	<u><u>431,383</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 17.

The Crowborough Weald Gospel Trust

(Registration number: 13261866)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	168	211
Investments	13	<u>350,440</u>	<u>350,440</u>
		<u>350,608</u>	<u>350,651</u>
Current assets			
Debtors	14	2,304	1,676
Cash at bank and in hand	15	<u>116,270</u>	<u>80,869</u>
		118,574	82,545
Creditors: Amounts falling due within one year	16	<u>(955)</u>	<u>(1,813)</u>
Net current assets		<u>117,619</u>	<u>80,732</u>
Net assets		<u>468,227</u>	<u>431,383</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>468,227</u>	<u>431,383</u>
Total funds	17	<u>468,227</u>	<u>431,383</u>

For the financial year ending 31 March 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 financial statements on pages 6 to 19 were approved by the trustees, and authorised for issue on 12 December 2024 and signed on their behalf by:

.....
D S Jack
Trustee

The notes on pages 9 to 19 form an integral part of these financial statements.

The Crowborough Weald Gospel Trust

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

1 Charity status

The charity is limited by guarantee, incorporated in England, 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:

Limney House
St Johns Road
Crowborough
East Sussex
TN6 1RT

These financial statements were authorised for issue by the trustees on 12 December 2024.

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Crowborough Weald Gospel Trust 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.

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.

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

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.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received.

Donated services and facilities

Where services or facilities are provided to the charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Investment income

Rental income is included when receivable. Rental income received for future periods is deferred until that future period.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

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 £100.00 or more are initially recorded at cost.

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	Depreciation method and rate
Furniture & equipment	20% reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for services provided 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.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

2 Accounting policies (continued)

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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

3 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £
Donations and legacies;		
Donations from individuals	25,372	25,372
Gift aid reclaimed	1,092	1,092
Donated services and facilities	885	885
	<u>27,349</u>	<u>27,349</u>
	Unrestricted funds General £	Total 2023 £
Donations and legacies;		
Donations from individuals	6,680	6,680
Gift aid reclaimed	1,122	1,122
Donated services and facilities	1,260	1,260
	<u>9,062</u>	<u>9,062</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £
Income from rents	16,800	16,800
	<u>16,800</u>	<u>16,800</u>
	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Other interest receivable	1	1
Income from rents	16,279	16,279
	<u>16,280</u>	<u>16,280</u>

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

5 Expenditure on raising funds

a) Investment management costs

	Note	Unrestricted funds General £	Total 2024 £
Other investment management costs;			
Costs of rent collection		2,976	2,976
Property repairs		1,599	1,599
Maintenance charges		307	307
Allocated support costs	7	109	109
		<u>4,991</u>	<u>4,991</u>
	Note	Unrestricted funds General £	Total 2023 £
Other investment management costs;			
Costs of rent collection		2,931	2,931
Property repairs		708	708
Maintenance charges		292	292
Allocated support costs	7	240	240
		<u>4,171</u>	<u>4,171</u>

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

6 Expenditure on charitable activities

		Unrestricted funds General £	Total 2024 £
	Note		
Support for Evangelical churches		696	696
Allocated support costs	7	176	176
Governance costs	7	1,442	1,442
		<u>2,314</u>	<u>2,314</u>
		Unrestricted funds General £	Total 2023 £
	Note		
Support for Evangelical churches		3,213	3,213
Governance costs	7	2,089	2,089
		<u>5,302</u>	<u>5,302</u>

7 Analysis of governance and support costs

Support costs allocated to raising funds

	Basis of allocation	Finance costs £	Information technology £	Total 2024 £
Investment management costs	Usage	32	77	109
		<u>Finance costs £</u>	<u>Information technology £</u>	<u>Total 2023 £</u>
Investment management costs	Usage	56	184	240

Support costs allocated to charitable activities

	Basis of allocation	Finance costs £	Information technology £	Total 2024 £
Support for Evangelical churches	Usage	52	124	176

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

7 Analysis of governance and support costs (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £
Independent examiner fees		
Examination of the financial statements	300	300
Legal fees	332	332
Other governance costs	810	810
	<u>1,442</u>	<u>1,442</u>
	Unrestricted funds General £	Total 2023 £
Independent examiner fees		
Examination of the financial statements	468	468
Legal fees	361	361
Other governance costs	1,260	1,260
	<u>2,089</u>	<u>2,089</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	<u>43</u>	<u>53</u>

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,050 for the year (2023 - £50).

10 Independent examiner's remuneration

	2024 £	2023 £
Examination of the financial statements	<u>300</u>	<u>468</u>

11 Taxation

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

12 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2023	<u>329</u>	<u>329</u>
At 31 March 2024	<u>329</u>	<u>329</u>
Depreciation		
At 1 April 2023	118	118
Charge for the year	<u>43</u>	<u>43</u>
At 31 March 2024	<u>161</u>	<u>161</u>
Net book value		
At 31 March 2024	<u>168</u>	<u>168</u>
At 31 March 2023	<u>211</u>	<u>211</u>

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

13 Fixed asset investments

Investment properties

	Investment properties £
Cost or Valuation	
At 1 April 2023	<u>350,440</u>
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>350,440</u>
At 31 March 2023	<u>350,440</u>
There has been no valuation of investment property by an independent valuer.	

14 Debtors

	2024 £	2023 £
Prepayments	89	554
Other debtors	<u>2,215</u>	<u>1,122</u>
	<u>2,304</u>	<u>1,676</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>116,270</u>	<u>80,869</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	68	851
Accruals	300	375
Deferred income	<u>587</u>	<u>587</u>
	<u>955</u>	<u>1,813</u>

The Crowborough Weald Gospel Trust

Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

17 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>431,383</u>	<u>44,149</u>	<u>(7,305)</u>	<u>468,227</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	<u>415,514</u>	<u>25,342</u>	<u>(9,473)</u>	<u>431,383</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2024 £
Tangible fixed assets	168	168
Fixed asset investments	350,440	350,440
Current assets	118,574	118,574
Current liabilities	<u>(955)</u>	<u>(955)</u>
Total net assets	<u>468,227</u>	<u>468,227</u>
	Unrestricted funds General £	Total funds at 31 March 2023 £
Tangible fixed assets	211	211
Fixed asset investments	350,440	350,440
Current assets	82,545	82,545
Current liabilities	<u>(1,813)</u>	<u>(1,813)</u>
Total net assets	<u>431,383</u>	<u>431,383</u>

19 Related party transactions

There were no related party transactions in the year.

The Crowborough Weald Gospel Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	27,349	9,062
Investment income (analysed below)	<u>16,800</u>	<u>16,280</u>
Total income	<u>44,149</u>	<u>25,342</u>
Expenditure on:		
Raising funds (analysed below)	(4,991)	(4,171)
Charitable activities (analysed below)	<u>(2,314)</u>	<u>(5,302)</u>
Total expenditure	<u>(7,305)</u>	<u>(9,473)</u>
Net income	<u>36,844</u>	<u>15,869</u>
Net movement in funds	36,844	15,869
Reconciliation of funds		
Total funds brought forward	<u>431,383</u>	<u>415,514</u>
Total funds carried forward	<u><u>468,227</u></u>	<u><u>431,383</u></u>

The Crowborough Weald Gospel Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	25,372	6,680
Gift Aid tax reclaimed	1,092	1,122
Donated services	885	1,260
	<u>27,349</u>	<u>9,062</u>
<i>Investment income</i>		
Rental income	16,800	16,279
Other interest receivable	-	1
	<u>16,800</u>	<u>16,280</u>
<i>Raising funds</i>		
Depreciation of plant and machinery	(43)	(52)
Property repairs and maintenance	(1,599)	(708)
Bank charges	(32)	(56)
Insurance	(264)	(240)
Computer software and maintenance costs	(77)	(184)
Property agent fees	(2,976)	(2,931)
	<u>(4,991)</u>	<u>(4,171)</u>
<i>Charitable activities</i>		
Entertaining (disallowable for tax)	-	(61)
Consultancy fees	-	(62)
Architect fees	(696)	(3,090)
Bank charges	(52)	-
Computer software and maintenance costs	(124)	-
Independent examiner's fee	(300)	(468)
Legal and professional fees	(332)	(361)
Accountancy fees	(810)	(1,260)
	<u>(2,314)</u>	<u>(5,302)</u>