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**CELEBRATE TRUST**  
(A Company Limited by Guarantee)

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**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**CELEBRATE TRUST**  
**(A Company Limited by Guarantee)**

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**CELEBRATE TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 JANUARY 2023**

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<b>Trustees</b>	Peter John Vince, Chair Susan Christina Elderfield, Trustee Andrew David Fava, Trustee (resigned 22 April 2022) Richard Andrew Kennedy, Trustee Pauline Lucy Sayer, Trustee Timothy Richard Stevens, Trustee (resigned 28 February 2023)
<b>Company registered number</b>	13127899
<b>Charity registered number</b>	1195730
<b>Registered office</b>	Marine House 151 Western Road Haywards Heath West Sussex RH16 3LH
<b>Accountants</b>	GMBC LLP Chartered Tax Advisers and Accountants Marine House 151 Western Road Haywards Heath West Sussex RH16 3LH

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**CELEBRATE TRUST**  
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**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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The Trustees present their annual report together with the financial statements of the Celebrate Trust for the 1 February 2022 to 31 January 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities**

**a. Policies and objectives**

Our Charity, CELEBRATE Trust, is a Catholic ministry that aims to inspire, equip and connect people of all ages to live an authentic Christian life in the power of the Holy Spirit, in support of the family, to form the next generation and encourage local community.

We believe that living life in the Holy Spirit has a powerful impact on families, local communities, society, and the nations, and that this call, proclaimed by the Church, is ever more urgent. CELEBRATE is a Catholic ministry, open to all members of the body of Christ.

Through our national UK network, we train leaders, run events, host activities and produce resources to provide faith support for families, individuals and groups.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**Achievements and performance**

**a. Review of activities**

Our main objectives for the year were to help families and young adults to flourish by receiving formation and teaching, and to bring alive our baptismal promises and live our lives in the power of the Holy Spirit. Furthermore, we continued to look for opportunities to connect and partner with people, communities and organisations from all parts of the Body of Christ; all the while maintaining our focus on being missionary disciples, encouraging people to invest in their parishes and local area.

The activities we carried out to meet these objectives included:

1. CELEBRATE@home: producing a library of online family activity packs for parents, parishes and schools for the formation and equipping of faith.
2. Parenting for Faith: online course for parents, encouraging local links while providing teaching and formational support during the pandemic.
3. CELEBRATE Prayer Stations: created for the 10th Catholic World Meeting of Families as an interactive prayer resource for parishes and schools.
4. CELEBRATE goes to Big Church Festival: hosting a large community gathering of 950 people within this ecumenical worship event.
5. Joel's Bar: week-long residential event held for the 16-28 age group for the evangelisation and formation of young adults.
6. CELEBRATE Regional Family Pop Up Afternoons - Supported local events where families gathered for an afternoon of creative prayer, teaching and social time aimed to build faith and community.
7. National Networking Event: to refresh relationships across regions and share future plans as a new charity.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

Unrestricted reserves are required to allow for any funding gaps that may arise because of different timing of income and expenditure across the financial period, to cover unpredicted future expenditure and to allow for possible emergency expenses. CELEBRATE Trustees aim to always retain at least three months in unrestricted reserves. Reserves are monitored closely by Trustees and the reserves policy is reviewed annually.

**Structure, governance and management**

**a. Constitution**

Celebrate Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

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**CELEBRATE TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. Financial risk management**

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

1. Big Church Festival 2023: a national ecumenical worship event where CELEBRATE will gather as a large group to encourage families and community building.
2. The God who CELEBRATES: piloting a new resource to facilitate local parish bible celebration events encouraging community and an understanding of creative ways to explore the Gospel.
4. CELEBRATE@home: ongoing creation and publication of online family activity packs and prayer resources (Grace cube/ Summer Psalm Walk)
5. Faith Parenting: National online course for parents and carers of babies and toddlers. Development of further online events to equip and support the teaching of children and teenagers.
6. CELEBRATE National event: a new teaching and worship weekend event for all ages to gather, be inspired and exhorted for personal mission.
7. To recruit a Joel's Bar Lead to develop this flourishing young adult ministry.

**Members' liability**

The Members of the Company guarantee to contribute an amount not exceeding £10 to the assets of the Company in the event of winding up.

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**CELEBRATE TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**Statement of Trustees' responsibilities**

The Trustees (who are also the directors of the Company 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).

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 Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the 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 Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 11 October 2023 and signed on their behalf by:

**Peter John Vince**  
(Chair of Trustees)

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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**Independent Examiner's Report to the Trustees of Celebrate Trust ('the Company')**

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 January 2023.

**Responsibilities and Basis of Report**

As the Trustees of the Company (and 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 the Company's accounts 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 Company 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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent Examiner's 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 Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 12 October 2023

Graham Hole

**GMBC LLP**

Chartered Tax Advisers and Accountants

Marine House

151 Western Road

Haywards Heath

West Sussex

RH16 3LH



**CELEBRATE TRUST**  
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 JANUARY 2023**

	<b>Note</b>	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Income from:</b>					
Donations and legacies	3	28,924	48,952	77,876	114,240
Other trading activities	4	-	20,360	20,360	-
Investments	5	-	13	13	1
<b>Total income</b>		<b>28,924</b>	<b>69,325</b>	<b>98,249</b>	<b>114,241</b>
<b>Expenditure on:</b>					
Raising funds	6	-	-	-	8,075
Charitable activities	7	21,650	87,270	108,920	61,900
<b>Total expenditure</b>		<b>21,650</b>	<b>87,270</b>	<b>108,920</b>	<b>69,975</b>
<b>Net movement in funds</b>		<b>7,274</b>	<b>(17,945)</b>	<b>(10,671)</b>	<b>44,266</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		10,968	33,298	44,266	-
Net movement in funds		7,274	(17,945)	(10,671)	44,266
<b>Total funds carried forward</b>		<b>18,242</b>	<b>15,353</b>	<b>33,595</b>	<b>44,266</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 20 form part of these financial statements.

**CELEBRATE TRUST**  
**(A Company Limited by Guarantee)**  
**REGISTERED NUMBER: 13127899**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Debtors	11	3,560	-
Cash at bank and in hand		41,771	44,902
		<u>45,331</u>	<u>44,902</u>
Creditors: amounts falling due within one year	12	(11,736)	(636)
<b>Net current assets</b>		<u>33,595</u>	<u>44,266</u>
<b>Total assets less current liabilities</b>		<u>33,595</u>	<u>44,266</u>
<b>Total net assets</b>		<u><u>33,595</u></u>	<u><u>44,266</u></u>
<b>Charity funds</b>			
Restricted funds	14	18,242	10,968
Unrestricted funds	14	15,353	33,298
<b>Total funds</b>		<u><u>33,595</u></u>	<u><u>44,266</u></u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 11 October 2023 and signed on their behalf by:

**Peter John Vince**  
 (Chair of Trustees)

The notes on pages 9 to 20 form part of these financial statements.

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**CELEBRATE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**1. General information**

Celebrate Trust is a private company, limited by guarantee, domiciled in England and Wales, registration number 13127899. The registered charity number is 1195730. The registered office of the charitable company is Marine House, 151 Western Road, Haywards Heath, West Sussex, United Kingdom, RH16 3LH.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Celebrate 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.

**2.2 Income**

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

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**2. Accounting policies (continued)**

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

**2.8 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**CELEBRATE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**3. Income from donations and legacies**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
<b>Donations</b>				
Community account funds	-	20	<b>20</b>	<i>28,027</i>
<b>Subtotal detailed disclosure</b>	-	20	<b>20</b>	<i>28,027</i>
Donations	6,424	41,932	<b>48,356</b>	<i>72,213</i>
Grants	22,500	7,000	<b>29,500</b>	<i>14,000</i>
<b>Subtotal</b>	28,924	48,932	<b>77,856</b>	<i>86,213</i>
<b>Total 2023</b>	28,924	48,952	<b>77,876</b>	<i>114,240</i>
<i>Total 2022</i>	<i>12,000</i>	<i>102,240</i>	<i>114,240</i>	

Community account funds donation relates to funds held at regional level for the same purposes as Celebrate Trust and prior to the set up of this charitable company. The funds have been donated to Celebrate Trust.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**4. Income from charitable activities**

**Income from charitable trading activities**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Tickets and other income Joel's Bar	20,160	<b>20,160</b>	-
Advertising income	200	<b>200</b>	-
<b>Total 2023</b>	<u>20,360</u>	<u><b>20,360</b></u>	<u>-</u>

**5. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Bank interest	13	<b>13</b>	1
<i>Total 2022</i>	<u>1</u>	<u><b>1</b></u>	

**CELEBRATE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**6. Expenditure on raising funds**

**Costs of raising voluntary income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Consultancy costs	-	-	8,075
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2022</i>	<u>8,075</u>	<u>8,075</u>	

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Formation and teaching that brings life to Baptism in the Holy Spirit through events	21,650	87,270	<b>108,920</b>	61,900
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total 2022</i>	<u>1,032</u>	<u>60,868</u>	<u>61,900</u>	

**CELEBRATE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**8. Analysis of expenditure by activities**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Formation and teaching that brings life to Baptism in the Holy Spirit through events	97,983	10,937	<b>108,920</b>	61,900
	<u>97,983</u>	<u>10,937</u>	<u>108,920</u>	<u>61,900</u>
<i>Total 2022</i>	<u>47,903</u>	<u>13,997</u>	<u>61,900</u>	

**Analysis of direct costs**

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Joel's Bar annual event	31,215	<b>31,215</b>	-
Big Church Festival event	7,396	<b>7,396</b>	-
Other seminars and events including National Networking and Pop-Up Afternoons	3,626	<b>3,626</b>	1,259
Residential retreat event donation	1,950	<b>1,950</b>	-
Staff costs	53,796	<b>53,796</b>	46,644
	<u>97,983</u>	<u>97,983</u>	<u>47,903</u>
<b>Total 2023</b>	<u>97,983</u>	<u>97,983</u>	<u>47,903</u>
<i>Total 2022</i>	<u>47,903</u>	<u>47,903</u>	



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**8. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
IT software and consumables	86	<b>86</b>	579
Design costs	-	-	350
Printing, postage and stationery	113	<b>113</b>	741
General expenses	564	<b>564</b>	107
Safeguarding costs	1,194	<b>1,194</b>	-
Room hire	900	<b>900</b>	1,559
Storage costs	1,676	<b>1,676</b>	3,129
Subscriptions	739	<b>739</b>	705
Training	-	-	5,228
Accountancy	600	<b>600</b>	636
Bookkeeping	2,791	<b>2,791</b>	963
Advertising and promotion	100	<b>100</b>	-
Insurance	2,174	<b>2,174</b>	-
<b>Total 2023</b>	<u>10,937</u>	<u><b>10,937</b></u>	<u>13,997</u>
<i>Total 2022</i>	<u>13,997</u>	<u>13,997</u>	

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**9. Independent examiner's remuneration**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts	<b>600</b>	<i>600</i>
Fees payable to the Company's independent examiner in respect of:		
All other services not included above	<b>-</b>	<i>36</i>
	<b>=====</b>	<b>=====</b>

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 January 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

**11. Debtors**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Prepayments and accrued income	<b>3,560</b>	<i>-</i>
	<b>=====</b>	<b>=====</b>
	<b>3,560</b>	<i>-</i>
	<b>=====</b>	<b>=====</b>

**12. Creditors: Amounts falling due within one year**

	<b>2023</b>	<i>2022</i>
	<b>£</b>	<b>£</b>
Accruals	<b>11,736</b>	<i>636</i>
	<b>=====</b>	<b>=====</b>

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**CELEBRATE TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2023**

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**13. Financial instruments**

	<b>2023</b> £	<i>2022</i> £
<b>Financial assets</b>		
Financial assets measured at amortised cost	<b>41,771</b>	<i>44,901</i>
	<u><u>41,771</u></u>	<u><u>44,901</u></u>
	<b>2023</b> £	<i>2022</i> £
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<b>(1,236)</b>	<i>(635)</i>
	<u><u>(1,236)</u></u>	<u><u>(635)</u></u>

Financial assets measured at amortised cost comprise cash at bank and in hand.

Financial liabilities measured at amortised cost comprise accruals.

**CELEBRATE TRUST**  
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**14. Statement of funds**

**Statement of funds - current year**

	Balance at 1 February 2022 £	Income £	Expenditure £	Balance at 31 January 2023 £
<b>Unrestricted funds</b>				
General Funds	33,298	69,325	(87,270)	15,353
<b>Restricted funds</b>				
Lay Children and Family Lead costs	10,968	12,500	(10,226)	13,242
Sponsorship and resources for Big Church Festival event	-	10,000	(10,000)	-
Joel's Bar event safety deposit	-	5,000	-	5,000
Joel's Bar annual event running costs	-	1,424	(1,424)	-
	10,968	28,924	(21,650)	18,242
<b>Total of funds</b>	44,266	98,249	(108,920)	33,595

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**14. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 January 2022 £</i>
<b>Unrestricted funds</b>				
General Funds	-	102,240	(68,942)	33,298
	<u>-</u>	<u>102,240</u>	<u>(68,942)</u>	<u>33,298</u>
<b>Restricted funds</b>				
Lay Children and Family Lead costs	-	12,000	(1,032)	10,968
Sponsorship and resources for Big Church Festival event	-	-	-	-
Joel's Bar event safety deposit	-	-	-	-
Joel's Bar annual event running costs	-	-	-	-
	<u>-</u>	<u>12,000</u>	<u>(1,032)</u>	<u>10,968</u>
	<u>-</u>	<u>12,000</u>	<u>(1,032)</u>	<u>10,968</u>
<b>Total of funds</b>	<u>-</u>	<u>114,240</u>	<u>(69,974)</u>	<u>44,266</u>

**Aim and use of restricted funds**

Lay Children and Family Lead costs restricted fund was set up in the prior year with a grant from Assumption Legacy Fund. A further donation was received in the current year. The expenditure incurred relates to the Lay Children and Family Lead amounts paid.

Sponsorship and resources for Big Church Festival event fund was set up with a grant received from the Bible Society. The costs incurred during the year relate to the 2022 event.

Joel's Bar event safety deposit fund was set up in the current year and is for use against the Joel's Bar annual venue refundable safety deposit.

Joel's Bar annual event running costs fund was set up with donations from St John's Wood Parish and St Peter's Parish. The expenditure incurred in the year relates to costs associated with the 2022 event.

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**NOTES TO THE FINANCIAL STATEMENTS  
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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2023 £</b>	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	18,242	27,089	<b>45,331</b>
Creditors due within one year	-	(11,736)	<b>(11,736)</b>
<b>Total</b>	<u>18,242</u>	<u>15,353</u>	<u><b>33,595</b></u>

**Analysis of net assets between funds - prior year**

	<i>Restricted funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	10,968	33,933	44,901
Creditors due within one year	-	(636)	(636)
<b>Total</b>	<u>10,968</u>	<u>33,297</u>	<u>44,265</u>