

LOGOS COMMUNITY CHURCH CIO

TRUSTEES' ANNUAL REPORT
and
FINANCIAL ACCOUNTS

31 March 2024

Charity Registration No: 1198100

LOGOS COMMUNITY CHURCH CIO

CONTENTS

31 March 2024

CONTENTS	<u>Page</u>
Reference and administrative details	3
Trustees' annual report	4 - 6
Independent examiner's report	7
Balance sheet	8
Statement of financial activities	9
Notes to the financial accounts	10 - 19

LOGOS COMMUNITY CHURCH CIO

REFERENCE AND ADMINISTRATIVE DETAILS

Year ended 31 March 2024

THE CHARITY

Registered name : Logos Community Church CIO
Legal status : Charitable incorporated organisation (CIO)
Registered address : The Church Office, 9 Bemisters Lane, Gosport, Hampshire
PO12 1HB
Charity registration : Registered in England and Wales, number 1198100
Telephone numbers : 01329 285271
Website : www.logoscc.org.uk
E-mail : Office@logoscc.org.uk

CHARITY TRUSTEES DURING YEAR

Timothy Sharman, Ian Chilton, Catherine Andrews, Charles Atkinson,
Lucy Tanner (appointed 17 October 2023)

PROFESSIONAL ADVISERS

Principal bankers : HSBC, 26 High St, Gosport, Hampshire, PO12 1DG
Independent examiner : P J Sommerville ACA, Director, Wood Hicks & Co Ltd,
Chartered Accountants, Units 1-2 Warrior Court,
9-11 Mumby Road, Gosport, Hampshire PO12 1BS

LOGOS COMMUNITY CHURCH CIO

TRUSTEES' ANNUAL REPORT

Year ended 31 March 2024

Structure, governance, and management

Logos Community Church CIO was registered on 1st March 2022, charity number 1198100. The CIO replaced the original unincorporated charitable trust (registered charity number 291679), all assets being transferred by a Deed of Transfer effective from 30th June 2022. The transfer was approved by the Charity Commission under a Section 105 Transfer Order dated 14th June 2022. The Objects of the CIO are identical to those of the unincorporated trust. Application to close the original unincorporated trust has been made to the Charity Commission and a Notice of Removal of the trust was received from the Charity Commission on 25 May 2024.

The trustees of the Charity are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed (unincorporated trust) and Constitution (CIO). They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Overall scrutiny of church affairs is provided by the trustees. This year saw the retirement of treasurer Mr G Cochran and appointment of Ms L Tanner as trustee. Accountability is maintained through regular Elders meetings (generally bi-weekly) and trustees' meetings held twice annually. The principal leaders through the year, serving in the role of Elders (spiritual leaders), were Mr Ian Chilton (Lead Elder), Mrs Teresa Cook and Mrs Kerry Beel. A small support team exists, comprising small group leaders, ministry and administrative leaders, reporting to the Elders.

In accordance with the CIO Constitution, trustees are nominated by the spiritual leaders of the church and appointed by the existing trustees. In practice this follows discussion between the elders and existing trustees and identification of suitable candidates of exemplary character, appropriate experience, and commitment to the church. If such candidates are willing to be appointed this is reported in a trustees' meeting and recorded in the minutes.

The Church also maintains links with respected church leaders in the local area who are available to provide guidance and oversight.

Objectives and activities

The objects of the charity as contained in the constitution are summarised as:

- i) The advancement of the Christian faith.
- ii) The relief of persons in hardship.
- iii) The advancement of education on the basis of Christian principles.

The Church's mission statement encompasses these objects, and reads:

'To worship God. To love and equip one another. To reach God's world.'

The church maintains close links with other churches in the Gosport area through the 'Churches Together' network and other initiatives to build relationships across the churches. Support is given to local charities including Cornerstone Books (the Gosport Christian bookshop) and CedarOak (an unintended pregnancy, termination and baby loss counselling service).

LOGOS COMMUNITY CHURCH CIO
TRUSTEES' ANNUAL REPORT (continued)

Year ended 31 March 2024

Objectives and activities (continued)

In setting objectives and planning activities, the trustees have given serious consideration to the Charity Commission's general guidance on public benefit which are usually met through a programme of worship and prayer meetings, support to external ministries and other projects and charities. Church activities undertaken were:

- Sunday morning and mid-week prayer meetings.
- Online worship and prayer meetings on Sunday mornings via 'Zoom'.
- 'Chatterbox' community fellowship group held weekly mainly for the benefit of local people in need of friendship and support.
- Operating a food bank.
- Support of local, national, and international projects and ministries. This includes regular financial support to Christian ministries and charities operating both in UK and abroad.
- Practical help and support of needy folk, through financial gifts and other support.

Achievements

The main achievements of the church in FY 2023-2024 continued to be:

- Weekly church meetings for worship, prayer, teaching, and fellowship, as above.
- Mid-week small group fellowship meetings.
- Distribution of free food to around 200 individuals and families in need, per week.
- Financial support to external Christian ministries and charities, persons in need, disaster response appeals.
- Outreach to local people in need of friendship and support, in the form of a weekly fellowship group (Chatterbox).
- General maintenance of and investment in the building and grounds including replacement of dishwasher and LED lighting unit, re-painting the hall internally, new toilet flush system, fire equipment testing/maintenance, and alarm system maintenance.

Volunteers

The life of the church relies on support from members acting in a volunteer capacity. With the exception of the cleaner, the manager, and support worker of Chatterbox, who are employed, all other functions within the church are carried out by members acting in a voluntary capacity. This is the nature of the church life and organisation. Activities by volunteers this year were limited to those listed above.

In leadership and oversight both elders and trustees give their time and energies at no cost, in a volunteer capacity. Other members act in a leadership role in the planning and administrative team.

LOGOS COMMUNITY CHURCH CIO

TRUSTEES' ANNUAL REPORT (continued)

Year ended 31 March 2024

Plans for future periods

Regular church meetings and activities will continue, as will support to individuals in need, outside ministries, other national and international ministries, Chatterbox and links with other local churches. Support to all activities and ministries is kept under regular review.

Further development of the church property (the Welcome Centre) remains under consideration.

Reserves policies

Financial reserves from the Church's unrestricted funds are maintained as follows:

- Approximately 6 months operating costs - £20,000
- Unexpected equipment replacement - £3,000
- Emergency mission support/ disaster relief response - £3,000
- Building Fund (Designated Fund) - unexpected remedial works and savings towards possible future building works - £140,000.

There are no current plans for future development of the building. Any future plans will be based on clear requirements for the support of the Church's mission.

Risk management

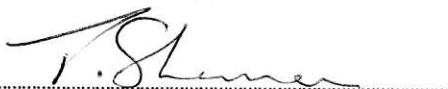
The trustees have not identified any unmitigated major risk to the charity. Insurance policies are in place to cover public and employer's liability, trustees' indemnity, buildings and contents insurance. No financial investments are made other than bank/building society accounts. A moderate risk of need for remedial work on the car park and east-end of the building is mitigated by holding appropriate levels of reserves.

Review of transactions and financial position

The Trustees are satisfied with the overall financial position of the Charity and that on a fund-by-fund basis the Charity's resources are sufficient and available to meet its current financial commitments.

A net surplus of £3,160 (2023: £8,151 deficit) was recorded in the year and the Charity's general fund decreased by £22,951 (2023: £6,760 decrease) to £111,329 as at 31 March 2024 (2023: £134,280). The comparative figures referenced here are for the financial period from 1 March 2022 to 31 March 2023.

By order of the Trustees,



T Sharman - Chairman
7 November 2024

The Board of Trustees
LOGOS COMMUNITY CHURCH CIO
The Church Office
9 Bemisters Lane
Gosport
Hampshire PO12 1HB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOGOS COMMUNITY CHURCH CIO
Charity no. 1198100

ON THE UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 March 2024

I report on the financial accounts of the Charity for the year ended 31 March 2024 which are set out on pages 8 to 19 in accordance with the requirements of Accounting Standards explained in Note 2.

Responsibilities and basis of report

As trustees of the Charity you are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

As independent examiner it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- state whether particular matters have come to my attention.

Basis of examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts show a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements to:
 - keep proper accounting records in accordance with section 130 of the 2011 Act; and,
 - prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and,
 - prepare accounts in accordance with the Charities SORP (FRS 102) effective for reporting periods beginning on or after 1 January 2019have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Wood, Hicks & Co.
Chartered Accountants
Units 1-2 Warrior Court
9-11 Mumby Road
Gosport PO12 1BS


P J Sommerville ACA

7 November 2024

LOGOS COMMUNITY CHURCH CIO

BALANCE SHEET

31 March 2024

	Note	31/03/24	31/03/23
		£	£
FIXED ASSETS			
Tangible	4	<u>84,936</u>	<u>87,222</u>
CURRENT ASSETS			
Debtors	10	6,541	12,746
Cash at bank and in hand	11	<u>168,868</u>	<u>157,513</u>
		175,409	170,259
CREDITORS: Amounts falling due within one year	12	<u>(2,160)</u>	<u>(2,456)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>173,249</u>	<u>167,803</u>
NET ASSETS		<u><u>£258,185</u></u>	<u><u>£255,025</u></u>
REPRESENTED BY:			
ACCUMULATED FUNDS	13, 14		
Unrestricted		251,612	247,483
Restricted		<u>6,573</u>	<u>7,542</u>
		<u><u>£258,185</u></u>	<u><u>£255,025</u></u>

Approved by the Charity TRUSTEES on 7 November 2024 and signed on its behalf


.....

Catherine E Andrews (Trustee)

The notes on pages 10 to 19 form part of these financial accounts.

LOGOS COMMUNITY CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 March 2024

Note	Year Ended 31 March 2024			Period From 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
INCOME FROM:						
5	35,196	9,119	44,315	34,247	6,648	40,895
5	2,331		2,331	1,197		1,197
	<u>37,527</u>	<u>9,119</u>	<u>46,646</u>	<u>35,444</u>	<u>6,648</u>	<u>42,092</u>
EXPENDITURE ON:						
6	31,879	11,607	43,486	40,150	10,093	50,243
	<u>5,648</u>	<u>(2,488)</u>	<u>3,160</u>	<u>(4,706)</u>	<u>(3,445)</u>	<u>(8,151)</u>
	(1,519)	1,519	-	(2,054)	2,054	-
	<u>4,129</u>	<u>(969)</u>	<u>3,160</u>	<u>(6,760)</u>	<u>(1,391)</u>	<u>(8,151)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward: 13	247,483	7,542	255,025	254,243	8,933	263,176
	<u>£251,612</u>	<u>£ 6,573</u>	<u>£258,185</u>	<u>£247,483</u>	<u>£7,542</u>	<u>£255,025</u>

The notes on pages 10 to 19 form part of these financial accounts.

LOGOS COMMUNITY CHURCH CIO
NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 1 - LEGAL STATUS OF LOGOS COMMUNITY CHURCH CIO

The Church is a charitable incorporated organisation (CIO) with registered no. 1198100 governed by a constitution with the objects to:

- Advance the Christian faith including via the preaching and proclamation of the Christian gospel;
- Provide help to these who are in positions of hardship or distress;
- Help advance education on the basis of Christian principles without prejudice.

NOTE 2 - ACCOUNTING POLICIES

(a) Accounting framework

The financial accounts are prepared under the historical cost convention in accordance with the:

- Charities (Accounts and Reports) Regulations 2008;
- Financial Reporting Standard 102, updated September 2024 (FRS 102);
- Statement of Recommended Practice (the SORP) applicable to charities preparing accounts in accordance with FRS 102, updated October 2019.

The Charity does not meet the SORP definition of a 'larger charity' and has opted not to present a Statement of Cash Flows.

The comparative figures cover the 13-month period from incorporation of the CIO on 1 March 2022 to the 31 March 2023.

(b) Basis of preparation of the financial accounts

The accounts have been prepared on the basis of historical cost and the accruals concept to show a true and fair view of the Charity's financial position and activities.

The accounts are expressed in pounds sterling, rounded to the nearest pound and include all the assets and liabilities under the control of the Trustees of LOGOS COMMUNITY CHURCH CIO.

Grants and donations received for specific projects are treated as restricted funds for use only in connection with the specified purposes.

(c) Going concern

The Charity's financial accounts are prepared on the going concern basis of accounting unless the Trustees intend to cease operations or have no realistic alternative but to do so. In assessing whether the going concern basis of accounting is appropriate, the Trustees take into account all available information about the future, which is at least, but not limited to, twelve months from the date when the financial accounts are authorised for issue.

LOGOS COMMUNITY CHURCH CIO

NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 2 - ACCOUNTING POLICIES (continued)

(d) **Tangible fixed assets and depreciation**

Assets which can be used for more than one year with an individual cost exceeding £500 are capitalised at cost. Lesser amounts are charged to the SOFA as incurred. Depreciation is calculated to write off these assets over their estimated useful lives on the following basis:

Freehold Land and Buildings - 2% straight line

Plant, Machinery and Equipment - 20% straight line

Fixtures and fittings - 20% straight line

(e) **Debtors**

Debtors are stated at the amounts due to the Charity at the balance sheet date. Prepayments are recorded for the proportion of time-based expenditures attributable to the ensuing year.

(f) **Cash and cash equivalents**

This caption represents the amounts held in bank current accounts and cash at the balance sheet date together with bank deposits on less than 90 days' notice.

(g) **Liabilities**

Liabilities are recognised as soon as an outflow of economic benefit is considered more likely than not to occur under a legal or constructive obligation committing the Charity to pay out resources. Creditors that are current liabilities are recognised at the settlement amount expected to be paid at the balance sheet date.

(h) **Funds**

Grants and donations received for non-specific purposes or general funding are available for utilisation at the discretion of the Trustees and are dealt with through the General Fund.

Certain designated funds (see Note 3) have been created by the Trustees to ring-fence resources that are either not readily expendable or needed to cover possible future expenditures.

Grants and donations received for specific charitable projects are treated as restricted funds available only for use on such specified projects. Deficits on restricted funds are carried forward to the extent that the Trustees are satisfied that future funding will cover such deficits on a last-in-first-out basis.

(i) **Income**

Income is brought into account when it is more likely than not that the economic benefit will accrue to the Charity. A donation/grant received in advance of the expenditure it is intended to fund is recognised on receipt unless that donation/grant is subject to performance-related or other conditions that prevent immediate income recognition. Income received which cannot be recognised at the balance sheet date is deferred as a current liability.

Individual amounts classified as Other Income will be disclosed separately if they are considered to be material.

Investment income representing bank deposit interest is recognised in the year in which it is earned.

(j) **Expenditure**

Expenditure is recognised when a liability is incurred or a constructive obligation arises that results in payment being more likely than not to occur.

LOGOS COMMUNITY CHURCH CIO

NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 2 - ACCOUNTING POLICIES (continued)

(k) Value added tax (VAT)

Since the Charity is not registered for VAT, the cost of all input VAT is included with the expense to which it relates.

(l) Income tax

LOGOS COMMUNITY CHURCH CIO is a registered charity and is therefore exempted from direct taxes whilst it pursues its charitable objectives pursuant to sections 521 to 536 of the Income Tax Act 2007.

NOTE 3 - NATURE AND PURPOSE OF PRINCIPAL FUNDS

The principal designated and restricted funds that are material to the financial statements are as follows:

Designated fund

- a) *Building fund* - this fund is maintained to mitigate the risk of serious structural issues arising in the Welcome Centre and also to provide the finances for future development.

Restricted fund

- b) *Chatterbox* - a project operating under the auspices of Logos to provide a weekly lunch club, fellowship and teaching to local people in need of friendship and support.

LOGOS COMMUNITY CHURCH CIO

NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 4 - TANGIBLE FIXED ASSETS

	Year Ended 31 March 2024				Period from 1 March 2022 to 31 March 2023			
	Freehold Land and buildings £	Plant, machinery and equip- ment £	Fixtures and fittings £	Total £	Freehold Land and buildings £	Plant, machinery and equip- ment £	Fixtures and fittings £	Total £
At beginning of period	136,232	7,911	18,807	162,950	136,232	7,911	18,807	162,950
Additions during period		528		528				
At 31 March 2024	136,232	8,439	18,807	163,478	136,232	7,911	18,807	162,950
Depreciation/amortisation								
At beginning of period	49,045	7,876	18,807	75,728	46,088	7,747	18,807	72,642
Charge for period	2,725	89		2,814	2,957	129		3,086
At 31 March 2024	51,770	7,965	18,807	78,542	49,045	7,876	18,807	75,728
Net book value								
At 31 March 2024	£ 84,462	£ 474	£ -	£ 84,936	£ 87,187	£ 35	£ -	£ 87,222
At beginning of period	£ 87,187	£ 35	£ -	£ 87,222	£ 90,144	£ 164	£ -	£ 90,308

LOGOS COMMUNITY CHURCH CIO
NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 5 - INCOME

	Year ended 31 March 2024			Period from 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
Donations and legacies:						
Offerings	600		600	660		660
Tithes	28,429	8,669	37,098	31,623	6,648	38,271
Gift aid recoverable	6,167	450	6,617	1,964		1,964
	<u>35,196</u>	<u>9,119</u>	<u>44,315</u>	<u>34,247</u>	<u>6,648</u>	<u>40,895</u>
Other income:						
Use of hall	355		355	397		397
Interest received	1,826		1,826	390		390
Other	150		150	410		410
	<u>2,331</u>	<u>-</u>	<u>2,331</u>	<u>1,197</u>	<u>-</u>	<u>1,197</u>
	<u>£37,527</u>	<u>£9,119</u>	<u>£46,646</u>	<u>£35,444</u>	<u>£6,648</u>	<u>£42,092</u>

NOTE 6 - SUMMARY OF EXPENDITURE

	Year ended 31 March 2024			Period from 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
Charitable activities (Note 7)	10,635	6,740	17,375	14,859	4,473	19,332
Payroll costs (Note 8)	2,097	4,867	6,964	2,031	5,620	7,651
Office & general expenses (Note 9)	19,147		19,147	23,260		23,260
	<u>£31,879</u>	<u>£11,607</u>	<u>£43,486</u>	<u>£40,150</u>	<u>£10,093</u>	<u>£50,243</u>

NOTE 7 - COST OF CHARITABLE ACTIVITIES

	Year ended 31 March 2024			Period from 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
Gifts and donations	333		333	1,853		1,853
Support to associated orgs	9,048	6,740	15,788	12,076	4,473	16,549
Visiting speakers	1,254		1,254	930		930
	<u>£10,635</u>	<u>£6,740</u>	<u>£17,375</u>	<u>£14,859</u>	<u>£4,473</u>	<u>£19,332</u>

LOGOS COMMUNITY CHURCH CIO

NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 8 - PAYROLL COSTS, VOLUNTEERS AND OTHER PERSONNEL INFORMATION

	Year ended 31 March 2024			Period from 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
Gross pay	2,097	4,867	6,964	2,031	5,620	7,651
Other payroll costs						
National insurance						
Tax						
	-	-	-	-	-	-
	<u>£2,097</u>	<u>£4,867</u>	<u>£6,964</u>	<u>£2,031</u>	<u>£5,620</u>	<u>£7,651</u>

The average number of staff employed during the reporting period was 3 (2023: 2). The Trustees do not consider that any member of staff meets the definition of key management personnel referred to in the SORP.

No individual employee's emoluments exceeded £60,000 p.a.

The value of volunteer time is not recognised in these financial statements as there is no measurable cost for their services.

NOTE 9 - OFFICE & GENERAL EXPENSES

	Year ended 31 March 2024			Period from 1 March 2022 to 31 March 2023		
	Unrest- ricted £	Rest- ricted £	Total £	Unrest- ricted £	Rest- ricted £	Total £
Fees and subscriptions	1,266		1,266	1,547		1,547
Copse Lane operating costs	8,266		8,266	9,510		9,510
Telephone, fax and internet	1,163		1,163	1,093		1,093
Computer consumables and software	929		929	668		668
Depreciation	2,814		2,814	3,086		3,086
Equipment expenses	357		357	8		8
Insurance	1,598		1,598	1,605		1,605
Governance:						
Independent examiner's fee	2,160		2,160	2,568		2,568
Legal and professional advice	594		594	3,175		3,175
	<u>£19,147</u>	<u>£ -</u>	<u>£19,147</u>	<u>£23,260</u>	<u>£ -</u>	<u>£23,260</u>

NOTE 10 - DEBTORS

	2024 £	2023 £
Gift aid recoverable	6,000	12,229
Prepaid expenses	541	517
	<u>£6,541</u>	<u>£12,746</u>

LOGOS COMMUNITY CHURCH CIO
NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 11 - SUMMARY OF BANK AND CASH BALANCES

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Current account	81,572	72,337
Deposit accounts	86,340	84,823
Cash	956	353
	<u>£168,868</u>	<u>£157,513</u>

NOTE 12 - CREDITORS AND ACCRUED CHARGES

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Accruals	2,160	2,400
Creditors	-	56
	<u>£2,160</u>	<u>£2,456</u>

NOTES TO THE FINANCIAL ACCOUNTS

NOTE 13 - MOVEMENT ON DESIGNATED AND RESTRICTED FUNDS

Total unrestricted
Funds

LOGOS COMMUNITY CHURCH CIO

NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 13 - MOVEMENT ON DESIGNATED AND RESTRICTED FUNDS (continued)

	Year ended 31 March 2024				Period from 1 March 2022 to 31 March 2023					
	Balances brought forward	Incoming resources	Direct resources expended	Revaluation & fund transfers	Balances carried forward	Balances brought forward	Incoming resources	Direct resources expended	Revaluation & fund transfers	Balances carried forward
	£	£	£	£	£	£	£	£	£	£
Restricted										
PA Equipment	97			(97)	-	97				97
Welfare	850			(850)	-	850				850
Evangelical Alliance	-				-	-		(80)	80	-
FISH	-				-	-		(200)	200	-
Pump Aid	91		(100)	9	-	91				91
Chatterbox	6,222	9,119	(8,768)	(282)	6,573	7,613	6,648	(8,039)		6,222
Gifts	282				-	282				282
Hampers	-		(2,739)	2,739	-	-		(1,774)	1,774	-
Total restricted Funds	7,542	9,119	(11,607)	1,519	6,573	8,933	6,648	(10,093)	2,054	7,542
TOTAL FUNDS	£255,025	£46,646	£(43,486)	-	£258,185	£263,176	£42,092	£(50,243)	-	£255,025

LOGOS COMMUNITY CHURCH CIO
NOTES TO THE FINANCIAL ACCOUNTS

31 March 2024

NOTE 14 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2024			2023		
	Fixed assets £	Net current assets £	Net assets £	Fixed assets £	Net current assets £	Net assets £
Unrestricted						
General fund	84,936	26,393	111,329	87,222	47,058	134,280
Designated funds:						
Building fund		140,000	140,000		112,920	112,920
Other designated funds		283	283		283	283
	<u>84,936</u>	<u>166,676</u>	<u>251,612</u>	<u>87,222</u>	<u>160,261</u>	<u>247,483</u>
Restricted						
Chatterbox		6,573	6,573		6,222	6,222
Other Restricted funds		-	-		1,320	1,320
	<u>-</u>	<u>6,573</u>	<u>6,573</u>	<u>-</u>	<u>7,542</u>	<u>7,542</u>
ACCUMULATED FUNDS AT 31 MARCH,	<u>£84,936</u>	<u>£173,249</u>	<u>£258,185</u>	<u>£87,222</u>	<u>£167,803</u>	<u>£255,025</u>

NOTE 15 - TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor anyone connected with them, received any remuneration in connection with their services as trustees of the Charity during the year.

Two trustees (2023: Two) were reimbursed for expenses incurred on behalf of the Charity. Total expenditure reimbursed during the year was £2,846 (2023: £1,451). This expenditure related to administrative expenses of £1,091 (2023: £133) and expenditure towards charitable activities of £1,755 (2023: £1,318).

The Trustees control and manage the Charity and make all strategic decisions in relation to its activities.

NOTE 16 - RELATED PARTY TRANSACTIONS

The Charity did not engage in any transactions with related parties during the year (2022: None).

Note 17 - GROSS TRANSFERS BETWEEN FUNDS

Material fund transfers shown in Note 13 represent transfers from general funds to restricted and designated funds to cover shortfalls on projects.

The trustees also agreed that the PA Equipment, Welfare and Gifts restricted funds balances are to be redesignated under the General fund as it was never the intention that these amounts be designated as restricted. The trustees consider these fund balances to have been expensed out of general reserves in prior periods to meet their designated purpose. As the total transfer is immaterial to these financial statements this treatment has been favoured over a restatement of the opening position.