

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

KINGDOM LIVING MINISTRIES

(CHARITABLE INCORPORATED ORGANISATION)

CHARITY REGISTRATION NUMBER 1204248

Donna Leppitt
6 Copse Close
Widley
Waterlooville
PO7 5JS

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Page
Legal and Administrative Information	3
Trustees' Report	4 to 8
Independent Examiner's Report on the Accounts	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Accounts	12 to 17

**KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY NUMBER 1204248

START OF FINANCIAL YEAR 08 August 2023

END OF FINANCIAL YEAR 31 December 2024

Kingdom Living Ministries is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales on 8 August 2023, charity number 1204248. Prior to this date, activities were carried out by an unincorporated community group which was not a registered charity and held no charitable status. The unincorporated group was overseen by the same leadership but was not a separate legal entity for the purposes of charity law.

On 1 January 2024, the assets, operations and activities of the former unincorporated group were formally transferred to the CIO. From that date the CIO became fully operational and responsible for all income, expenditure, assets and liabilities associated with the ministry. The unincorporated group ceased operating following the completion of the transfer.

The trustees consider that the transfer constituted a transfer of activities between connected entities and have accounted for this using the transfer of going concern approach.

TRUSTEES AT 31 DECEMBER 2024 Martin Higgins
David Wisker
Jeannine Rodrigues
David Vincent

The existing trustees appoint any new trustees following the provisions laid out in the CIO's governing instrument.

GOVERNING INSTRUMENT CIO - ASSOCIATION Registered 08 Aug 2023 as amended on 11 Dec 2023

REGISTRATION DATE 08 August 2023: CIO registration

OBJECTS

THE OBJECT OF THE CIO IS, FOR THE PUBLIC BENEFIT, THE ADVANCEMENT OF THE CHRISTIAN FAITH, IN PARTICULAR BUT NOT EXCLUSIVELY, BY ENCOURAGING THE EDUCATION, MENTORING, COACHING, TRAINING AND TEACHING OF THE CHRISTIAN FAITH.

REGISTERED ADDRESS Chase Family Church Centre
Shirley Road
Enfield
EN2 6SB

PRIMARY BANKERS 115 Victoria Rd
Aldershot
Hampshire
GU11 1JQ

INDEPENDENT EXAMINER Donna Leppitt
6 Copse Close
Widley
Waterlooville
PO7 5JS

KINGDOM LIVING MINISTRIES
ANNUAL REPORT
OF THE TRUSTEES
for the period to 31st December 2024

<u>Full Name of the Charity:</u>	KINGDOM LIVING MINISTRIES
<u>Number in the Register of Charities:</u>	1204248
<u>Date of Entry in the Register of Charities:</u>	08-August-2023
<u>Postal Address:</u>	KINGDOM LIVING MINISTRIES Chase Family Church Shirley Road, Enfield London, EN2 6SB Tel: 07743258732 Email:- info@kingdomlivingministries.co.uk
<u>Correspondent's Address:</u>	Chair of Trustees Martin Higgins Chase Family Church Shirley Road, Enfield London, EN2 6SB Tel: +44 7976 278633 Email:- martin@chasefamilychurch.com
<u>Bank:</u>	Lloyds Bank, 25 Gresham Street, London EC2V 7HN
<u>Independent Examiner:</u>	Donna Leppitt, 6 Copse Close, Widley, Waterlooville, PO7 5JS

Aims and Organisation

Objects: The objects of Kingdom Living Ministries (KLM), set out in the Governing Document, are; “for the public benefit, the advancement of the Christian faith, in particular but not exclusively, by encouraging the education, mentoring, coaching, training and teaching of the Christian faith.”

Public Benefit: In pursuing its objectives, the trustees have had regard to the guidance of the Charity Commission on the Advancement of Religion for the Public Benefit. The trustees believe that the activities of KLM, contribute to the public benefit by:

- spreading knowledge of the Christian faith to any person without discrimination;
- helping people to be better Christians; and
- training and equipping individuals, churches and organisations for mission and community service.

Where the CIO Operates: The activities KLM are executed throughout the United Kingdom and online. The main activity of KLM takes place at Chase Family Church (Shirley Road, London, EN2 6SB) however KLM are regularly invited to undertake teaching and training at churches and organisations throughout the UK and online.

How the CIO is Organised: Alongside the Trustees, there is a Core Team comprised of the Members (Lauren Crook, Simon Sullivan, Celene Sullivan, Hosanna Cartwright and Diana Awor) who meet weekly to coordinate KLM activities. All KLM activity is carried out according to its policies, including the Safeguarding Policy, all of which are reviewed annually.

A Summary of KLM's Activities

Courses: Throughout 2024 we have continued to deliver our bespoke courses designed around our mission and vision. We undertook six of our full courses. Our in-person course is run out of a fantastic location in Enfield which fits our every need with three separate classrooms, space for worship and fellowship as well as being close to the town centre for our street outreach. Our online course continues to run on Zoom which gives us everything we require. Our students range from 18 - 70 and we have students from all over the UK and within Europe. Through also providing mission and ministry opportunities our students from all programmes are able to meet, connect and serve together.

KLM London: Alongside our courses listed above we have facilitated various training events both in-house and at the request of churches and organisations such as LAUNCH, St Paul's Hammersmith, New Life Church, Wickford and British Christian Writers Conference. We also had the opportunity to teach at a primary school about Christianity. We did 21 church preaches, seven prophetic ministry events and five Open Days.

KLM Online: Our online course was a real privilege this year and it is such a joy to retain a strong community between students and team. Our online presence has significantly grown this year and we've run a number of online short courses including prophetic ministry and dream interpretation. Alongside this we continued with other projects such as TABLE, Zoom Prayer/Prophecy and Open events where we have seen people attending from all over the world. We've also been hosted on a number of podcasts. Lauren Crook was also a co-host for UCB's Mysterious or Miraculous podcast. One of the really exciting developments is that this year we launched our own podcast, The Other Kind of Weird where we discuss issues around the supernatural and the Christian life. We look forward to seeing how this develops in the near year.

School of Prophets: Following the success of our first year of School of Prophets (SOP), which runs online, we decided to run both a first and second year programme with a new intake of students. We now have eleven students undertaking this course.

Connected: Connected is our alumni network which provides a place of belonging, encouragement and releasing for those no longer attending a regular court. Members are able to stay linked in with KLM whilst learning and growing together in God. We recognise how lonely it can sometimes feel if you're lacking like-minded people around you as you continue your journey of faith. Connected is an alumni programme designed to lift people up, push them onward and provide powerful community backing. It has been so encouraging to see amazing men and women of faith pioneering in their spheres of influence, cheering one another on and growing together.

Volunteer Training: We know that investing in our team is vital. As a result we hosted fortnightly training days in Enfield where we were able to run leadership training and team development. These were significant days of equipping and relationship building. We saw the fruit of this time during events like our Poland mission trip where we had a strong sense of community and there was real power in our agreement. We took a team of people up to Leicester for the Chroma Leaders Gathering at the beginning of the year and then we also had people attending CFaN's Fire Camp and the Global Prophetic Alliance Conference and Senior Leader's Day. We love learning from different streams and bringing it all together at KLM.

Prophetic Ministry Appointments: These are where we offer hour-long appointments to guests where we prophesy and pray over them. We minister to people all over the world and have incredible feedback. This year we offered 275 appointments (taking us to a total of 701) to people from over 52 countries.

Missions: Throughout 2024 we ran four ministry trips to Poland, Isle of Man and Glastonbury (twice). These trips are always a highlight of the year where we take team, volunteers and students away to serve and teach at churches, conferences and events.

Retreats and Intensives: After the success of our first Encounter Weekend in 2023, it is now a solid staple in our student programme along with our end of year retreat. This retreat is based around creating space for students to receive freedom from past wounds, encounter the Father heart of God and be given tools to make this a lifestyle. Many students said this was the highlight of their year. Our End of Year Retreat was also a huge joy as we gathered team, graduates and alumni together in beautiful Norfolk to seek God together and also take time out of our busy schedules to rest. It was both a way to bring the school year to a conclusion and step into the new season that God had for us.

Review of Financial Activities and Affairs

This report covers the first accounting period for the CIO since its establishment. Full details of KLM's financial activity are included in the Financial Statements. Below are graphs detailing both the income and expenditures made by KLM.

Financial Review: Total incoming resources for the period were £59,083 of which £1,060 was restricted income. Total resources expended were £84,369 of which £458 was restricted expenditure, making an overall loss of £25,286. Total charity cash funds at the end of 2024 were £4,324. A full review of the financial position of the charity can be found on the attached financial statements.

Restricted Funds: Any restricted funds received were carefully monitored and only used for the purpose for which they were given.

Gift Aid: KLM are registered with Stewardship and receive Gift Aid from donations made through the organisation.

Reserves: As at the balance sheet date of 31 December 2024 the charity had free reserves (unrestricted funds) of £3,122 and restricted reserves of £602.

Going Concern: After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resource 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.

TRUSTEES

The Trustees who served during the report period were:

Martin Higgins	(Chair)
David Wisker	
Jeannine Rodriguez	
David Vincent	

Signed on behalf of the Trustees


Martin Higgins
Chair of Trustees

21/10/25
Date

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

Responsibilities of Trustees

The Charities Act 2022 requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and resources expended for the period. In preparing those financial statements, the Board of Trustees should follow best practice and are required to;

- select suitable accounting policies and apply them consistently
- make judgments and estimates that are reasonable and prudent
- comply with applicable accounting standards 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 charity will continue in operation

The Board of Trustees is responsible for maintaining proper accounting records which 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 2022. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities and to provide reasonable assurance that:-

- the charity is operating efficiently and effectively
- all assets are safeguarded against unauthorised use or disposition and are properly applied
- proper records are maintained and financial information used within the charity or for publication is reliable
- the charity complies with relevant laws and regulations

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss.

Approved by the Trustees on.....**21.10.25**.....

Signed on their behalf by Trustee

.....

Printed Name: MARTIN HIGGINS

**KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

Report to the trustees/ members of Kingdom Living Ministries on the accounts for the year ended 31st December 2024.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2022 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2022 Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 present 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

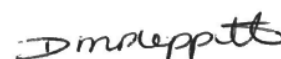
1. which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination

have 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.

Donna Leppitt
6 Copse Close
Widley
Waterloville
PO7 5JS



Date: 24th October 2025

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
INCOMING RESOURCES				
Donations & Legacies	3a	25,356	1,060	26,416
Investment Income	3b	7	-	7
Charitable Activities	3c	32,500	-	32,500
Other Income	3d	160	-	160
TOTAL INCOMING RESOURCES		58,023	1,060	59,083
EXPENDITURE				
Costs of Charitable Activities	4	83,912	458	84,369
RESOURCES EXPENDED		83,912	458	84,369
NET INCOMING/(OUTGOING) RESOURCES		(25,888)	602	(25,286)
TRANSFERS BETWEEN FUNDS		-	-	-
Transfer of Assets		29,010		29,010
NET MOVEMENT IN FUNDS		3,122	602	3,724
Balances Brought Forward		-	-	-
BALANCES CARRIED FORWARD		3,122	602	3,724

All of the Charity's operations are classed as continuing operations.

The notes form part of these financial statements, found on pages:- 12 to 17

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
BALANCE SHEET
AS AT 31 DECEMBER 2024

		Unrestricted Fund £	Restricted Fund £	Total 31-Dec-24 £
Assets	Notes			
Tangible Assets	2	-	-	-
Current Assets				
Debtors & Prepayments	8	-	-	-
Cash at bank and in hand	7	3,722	602	4,324
Total Current Assets		3,722	602	4,324
Creditors: amounts falling due within one year	9	600	-	600
NET CURRENT ASSETS		3,122	602	3,724
TOTAL ASSETS less current liabilities		3,122	602	3,724
Creditors: amounts falling due in more one year	10	-	-	-
NET ASSETS		3,122	602	3,724
FUNDS OF THE CHARITY				
General Funds		3,122	-	3,122
Restricted funds	5	-	602	602
TOTAL FUNDS		3,122	602	3,724

The financial statements were approved, authorised and signed on their behalf by:

Approved by the Trustees on 21.10.25

Signed on their behalf by Trustee M Higgins

Print Name: Martin Higgins

**KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of preparation:

The charity was incorporated as a Charitable Incorporated Organisation on **8 August 2023**. The financial statements reflect the activities of the CIO from the date of incorporation. No assets or liabilities were held by the CIO prior to **1 January 2024**, and therefore income and expenditure prior to that date relate to the predecessor unincorporated group and are **not** included in these financial statements.

The transfer of assets and activities from the unincorporated group to the CIO on 1 January 2024 has been accounted for as a transfer of a going concern. Assets and liabilities were recognised at their carrying values on the date of transfer. No consideration was paid.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP - FRS 102) 2nd edition effective 1 January 2019 and with the Charities Act 2022.

The CIO meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

Incoming Resources with Related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the CIO or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the CIO.

Gifts in kind for use by the CIO are included in the SOFA as income receivable.

Volunteer Help

The value of any voluntary help received is not included in the accounts and is described in the Report of the

**KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024**

1. ACCOUNTING POLICIES (continued)

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the CIO is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the CIO of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the CIO to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the CIO gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the CIO.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Equipment	25%
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There has been no change to the accounting policies (Variation rules and methods of accounting) since last year.

2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets investments during this or the previous financial period.

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

3. INCOMING RESOURCES

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
a) Donations & Legacies				
Charity income		1,000	-	1,000
Donations income		21,503	-	21,503
Gifts income		100	-	100
Honourarium contribution income		520	-	520
Prophetic Ministry appointments donations		2,233	-	2,233
Restricted Funds Income		-	1,060	1,060
		25,356	1,060	26,416
b) Investment Income				
Interest		7	-	7
		7	-	7
c) Incoming from Charitable Activities				
Advertising income		591	-	591
Full Courses income		20,103	-	20,103
Merchandise income		191	-	191
Mission/Outreach income		7,553	-	7,553
Short Courses/Events income		3,960	-	3,960
West Sussex hub activities income		101	-	101
		32,500	-	32,502
d) Other Income				
Team Development income		148	-	148
Team Travel income		6	-	6
Other income		6	-	6
		160	-	160

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

4. RESOURCES EXPENDED

	Note	Unrestricted Funds £	Restricted Funds £	Total 2023/24 £
Charitable Activities				
Advertising		4,608	-	4,608
Full Courses expenditure		7,563	-	7,563
Gifts expenditure		1,300	-	1,300
Gifts to other charities		3,784	-	3,784
Hospitality		212	-	212
Insurance		1,258	-	1,258
Merchandise expenditure		400	-	400
Mission/Outreach expenditure		7,981	-	7,981
Postage and stationery		175	-	175
Restricted Funds expenditure		-	458	458
Short Courses/Events expenditure		242	-	242
Subscriptions		1,969	-	1,969
Sundry expenses		-	-	-
Team Development expenditure		466	-	466
Team Travel expenditure		1,122	-	1,122
Telephone		20	-	20
Wages expenditure		49,524	-	49,524
Website costs		15	-	15
West Sussex hub activities expenditure		394	-	394
Governance costs:-				
Independent Examiner Fee		600	-	600
Professional Fees		2,280	-	2,280
		83,912	458	84,369

The CIO was established during the period covered by these accounts and was not fully operational until the transfer on 1 January 2024. As a result, the income and expenditure for the period 8 August 2023 to 31 December 2023 was minimal.

KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 08-Aug-23	Income £	Expenditure £	Gains & (Losses) £	Transfer £	Balance 31-Dec-24 £
Restricted Funds	-	1,060	(458)	-	-	602
	-	1,060	(458)	-	-	602

The Restricted Funds are wholly represented by the CIO's cash reserves and are to be expended as specified above.

6. INVESTMENTS

The CIO held no investment assets during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £
Current account 1	3,135	602	3,737
Current account 2	478	-	478
Petty Cash	109	-	109
	3,722	602	4,324

8. DEBTORS AND PREPAYMENTS

The CIO held no Debtors during this or the previous financial period.

9. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-24 £
Independent Examiner's Fee	600	-	600
	600	-	600

10. CREDITORS AND ACCRUALS AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

**KINGDOM LIVING MINISTRIES
(CHARITABLE INCORPORATED ORGANISATION)
NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2024**

11. STAFF COSTS AND NUMBERS

The CIO employed no members of staff during this financial period, however, there were five who were self employed.

12. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

13. RISK ASSESSMENT

The Trustees actively review the major risks which the CIO faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

14. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

15. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake.