

THE EARLEY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE EARLEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

M Steed
D J Medlock
M C Parting

Charity number

283068

Principal address

153 Wokingham Road
Reading
Berkshire
RG6 1LW

Independent examiner

Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

THE EARLEY CHARITABLE TRUST

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THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Trust is established to advance the Christian religion. The church's policy remains that of pursuing those objectives in an unrestricted manner. These aims are of benefit to the local community not only in providing a place of local worship but also additional community amenities such as the child and toddlers club and various youth activities.

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

Achievements and performance

The year has seen a continuation of the move back to in person meeting and away from zoom. The option of attending meetings via zoom remains but is largely used by those unable to attend meetings in person for other medical reasons than covid.

The last 18 months has seen a significant shift in the make-up of a large proportion of the church membership. A number of young single people aged 20 – 30 have moved onto other local churches, notably Reading Family Church. During the same period there has been a significant influx of young families from local churches and contacts through Trinity Christian school.

The overall numbers attending the Sunday morning meeting therefore remain constant and the hall is pretty much at capacity. However, the mix is quite different with many more Sunday school children and family related activities.

For many new members the extent of the open nature of the meetings is unusual. However, many appear to like the opportunities it provides and some are beginning to participate on a more regular basis. The new members are currently involving themselves primarily on a Sunday morning; it is hoped that they will get more involved with the prayer meeting and house groups as time goes on. Both house groups and prayer meeting continue to be well attended by the core of the church. We probably need to establish new house groups at some stage as numbers are becoming too large for hosting.

The two houses on the site have been busy. Matt & Anna have continued to carry out excellent children's and youth work. Jose and Marioly have immersed themselves in providing hospitality and support for both church members and groups outside of the church. They have attracted many individuals from the Latin community to their house through providing a warm welcome and good food!

During the year Matt & Anna decided that after 5 years it was time to move on from 153. They have secured a new property and will leave in the summer of 2023. Jose and Marioly expressed a desire to move from 153b into the big house next door as they need more room to fulfill their ministry. Both the eldership and church were in full agreement with this choice.

It was decided at a later meeting that Jamie & Elizabeth Moorcroft should move into 153b. Both moves are likely to be in the New Year 2024 as it is anticipated that some significant work may need to be carried out in 153.

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

One of the biggest events during this period has been the outreach to the Ukrainian refugees that have come to Reading. A number of church members have committed to support the families that have come over. There has been a bi-weekly coffee morning held at the hall for the past 18 months. There is food, clothing and other support available for anyone who wants to come. Outside of this meeting there has been a huge amount of practical support given to help the families settle in and eventually move into their own rented properties.

A couple of families have hosted Ukrainian families. A strong bond has developed between some church members and some Ukrainians. A small number attend church regularly. This work is likely to continue for some time.

The outreach meetings in the shopping precincts at Reading and Woodley are back in full swing. There has been a change in the people involved as some have moved on, however, other have come forward to make up the gap and the work is going extremely well.

The New Life Conference at Quinta, Boys Camp and Girls House party all took place during the year. The church continues to supply a significant amount of leadership, support and resources for both of these events.

Property Developments and Funding

With the up and coming change of residents in 153 it will be time to consider the issues of heating and insulation of the main house. It is important that the house can operate as a family home rather than as an institution where people are accommodated and the provision of comfortable, well heated communal areas is an essential element of that equation. It is also important to provide reasonably heated rooms for the various Sunday school groups during the winter which has not been the case over the past 18 months.

Plans have also been put into place to replace the remaining wooden windows in 153b with modern double glazed units.

Volunteer Working

All of the activities in the church are run and co-coordinated by members of the church. Church members regard this as part of their normal church life and service to the community. They do not see themselves as "volunteers" in the sense it is normally interpreted. There are no helpers that are not church members, so under these circumstances it was not deemed necessary to have a policy on volunteer working.

Complaints

The majority of concerns raised by individuals are dealt with at source by the individuals responsible for that particular area. Any serious concerns are raised with the Eldership and dealt with appropriately. There is a safeguarding policy for the protection of Vulnerable Adults and Children.

There have been no serious complaints or safeguarding issues raised during the year.

Financial review

The church continues to be financially dependent on the free will offerings made by church members. There continue to be no employed positions in the church and all the work required to run the church is carried out on a voluntary basis.

Overall income decreased from £125,655 to £100,012. Total outgoings increased from £108,290 to £124,111. The level of gifts sent out was an increase on last year at around £66,700.

The cost of repair and maintenance remained high for a second year running. Some large trees were removed at a cost of £4,110 and the rear roof of the hall was replaced after years of leaks at a cost of £15,000.

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

It remains the policy of the Trustees to use as much of the funds to assist individuals and groups locally and world-wide in the promotion of the Christian message whilst retaining sufficient funds to meet the regular commitments of the Trust. In view of the consistent pattern of income and expenses and the response to the recent appeal to raise specific funds to cover special costs the Trustees will continue its practice of not setting aside any reserves for unforeseen occurrences.

Risk Management / Safeguarding

ECT and the Trustees take the wellbeing and health and safety of all personnel involved with the functioning of the ECF church seriously. The trustees and leadership are committed to having the relevant policies reviewed and communicated to ensure that safeguarding policies are adhered to.

The Trustees reviewed the risk management register at the meeting in April 2023. The various risk categories have been updated as either works or new processes have been put into place. The latest safeguard training was carried out in Spring 2023.

The Electrical Certificate for 153 was renewed in August 2023 and is valid for 5 years.

Structure, governance and management

The charity is a trust governed by a Deed of Trust dated 29th June 1981.

The trustees who served during the year and up to the date of signature of the financial statements were:

M Steed

D J Medlock

M C Parting

D Camfield

(Resigned 16 October 2022)

Appointment of Trustees is governed by the Trust deed. Existing Trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death. They can also appoint additional Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Investment Powers

The Trust deed empowers the Trustees to make and hold investments using the general funds of the charity. No such investment is currently held.

Eldership

The current individuals continued in post as Elders during this period:

Paul Moorcroft

Michael C Parting

Peter Cowling

Daniel Towers

Risk Management / Safeguarding

ECT and the Trustees take the wellbeing and health and safety of all personnel involved with the functioning of the ECF church seriously. The trustees and leadership are committed to having the relevant policies reviewed and communicated to ensure that safeguarding policies are adhered to.

The Trustees reviewed the risk management register at the meeting in October 2021. The various risk categories have been updated as either works or new processes have been put into place. The latest safeguard training was carried out in February 2020. The next training is planned for Spring 2023.

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees' report was approved by the Board of Trustees.

M. C. Parting

M C Parting
Trustee

Date: 21-01-24

THE EARLEY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EARLEY CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Earley Charitable Trust (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable 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.

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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 24 January 2024

THE EARLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	52,471	44,736	97,207	72,945	50,638	123,583
Charitable activities	4	2,368	155	2,523	1,997	69	2,066
Investments	5	282	-	282	7	-	7
Total income		55,121	44,891	100,012	74,949	50,707	125,656
Expenditure on:							
Charitable activities	6	79,743	44,368	124,111	58,452	50,012	108,464
Net (outgoing)/incoming resources before transfers		(24,622)	523	(24,099)	16,497	695	17,192
Gross transfers between funds		(773)	773	-	(1,000)	1,000	-
Net (expenditure)/income for the year/ Net movement in funds		(25,395)	1,296	(24,099)	15,497	1,695	17,192
Fund balances at 1 April 2022		189,337	15,449	204,786	173,840	13,754	187,594
Fund balances at 31 March 2023		163,942	16,745	180,687	189,337	15,449	204,786

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE EARLEY CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		111,090		116,420
Current assets					
Debtors	11	16,982		19,597	
Cash at bank and in hand		54,766		70,878	
		<u>71,748</u>		<u>90,475</u>	
Creditors: amounts falling due within one year	12	<u>(2,151)</u>		<u>(2,109)</u>	
Net current assets			69,597		88,366
Total assets less current liabilities			<u>180,687</u>		<u>204,786</u>
Income funds					
Restricted funds	13		16,745		15,449
Unrestricted funds			163,942		189,337
			<u>180,687</u>		<u>204,786</u>

The financial statements were approved by the Trustees on 21-01-24

M. C. Parting

M C Parting
Trustee

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Earley Charitable Trust is a trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land & buildings	2% straight line on buildings, 0% on land
Fixtures & fittings	10% straight line
Motor vehicles	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	52,471	44,736	97,207	61,371	50,638	112,009
Legacies receivable	-	-	-	11,574	-	11,574
	<u>52,471</u>	<u>44,736</u>	<u>97,207</u>	<u>72,945</u>	<u>50,638</u>	<u>123,583</u>

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Church fellowship and teaching	819	817
Youth and schools work	1,520	1,165
Other income	184	84
	<u>2,523</u>	<u>2,066</u>
Analysis by fund		
Unrestricted funds	2,368	1,997
Restricted funds	155	69
	<u>2,523</u>	<u>2,066</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Interest receivable	<u>282</u>	<u>7</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

6 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Depreciation and impairment	5,329	5,179
Church fellowship and teaching	661	1,036
Youth and schools work	1,278	2,197
Community support	3,500	-
	<u>10,768</u>	<u>8,412</u>
Grant funding of activities (see note 7)	66,693	53,060
Share of support costs (see note 8)	44,023	45,368
Share of governance costs (see note 8)	2,627	1,624
	<u>124,111</u>	<u>108,464</u>
Analysis by fund		
Unrestricted funds	79,743	58,452
Restricted funds	44,368	50,012
	<u>124,111</u>	<u>108,464</u>

7 Grants payable

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Grants to institutions:		
Avail Mission	4,200	4,004
Faith Church, Pakistan	2,000	500
Reach	2,000	3,000
World Outreach	9,660	665
Living Waters	1,000	-
Reading University Christian Union	1,000	-
Other	900	-
	<u>20,760</u>	<u>8,169</u>
Grants to individuals	45,933	44,891
	<u>66,693</u>	<u>53,060</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Church running costs	2,893	-	2,893	3,518	-	3,518
Motor vehicles	2,838	-	2,838	3,413	-	3,413
Maintenance and property costs	25,263	-	25,263	29,220	-	29,220
Utilities	9,266	-	9,266	5,134	-	5,134
Insurance	3,763	-	3,763	4,083	-	4,083
Legal and professional	-	186	186	-	-	-
Bank fees	-	1,079	1,079	-	124	124
Independent examiner	-	1,362	1,362	-	1,500	1,500
	<u>44,023</u>	<u>2,627</u>	<u>46,650</u>	<u>45,368</u>	<u>1,624</u>	<u>46,992</u>
Analysed between						
Charitable activities	<u>44,023</u>	<u>2,627</u>	<u>46,650</u>	<u>45,368</u>	<u>1,624</u>	<u>46,992</u>

Governance costs includes payments to the Independent Examiner of £1,362 for accounts preparation and independent examination (2022- £1,320).

9 Trustees

Payments were made to 2 Trustees and 2 Elders for receipted charity expenses, including £100 gratuity to a trustee who stood down in the year.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Tangible fixed assets

	Freehold land & buildings	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	250,747	24,375	12,934	288,056
Disposals	-	(16,995)	-	(16,995)
At 31 March 2023	250,747	7,380	12,934	271,061
Depreciation and impairment				
At 1 April 2022	138,074	20,629	12,934	171,637
Depreciation charged in the year	4,615	714	-	5,329
Eliminated in respect of disposals	-	(16,995)	-	(16,995)
At 31 March 2023	142,689	4,348	12,934	159,971
Carrying amount				
At 31 March 2023	108,058	3,032	-	111,090
At 31 March 2022	112,673	3,747	-	116,420

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	13,949	16,318
Prepayments and accrued income	3,033	3,279
	16,982	19,597

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	789	789
Accruals and deferred income	1,362	1,320
	2,151	2,109

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
Mission Ministries	382	5,705	(3,300)	-	2,787	2,360	(5,000)	-	147
Buildings	5,117	2,939	(5,570)	1,000	3,486	4,807	(5,566)	-	2,727
Minibus	77	255	(165)	-	167	186	(165)	-	188
Support for named individuals	8,178	41,808	(40,977)	-	9,009	37,538	(33,637)	773	13,683
	<u>13,754</u>	<u>50,707</u>	<u>(50,012)</u>	<u>1,000</u>	<u>15,449</u>	<u>44,891</u>	<u>(44,368)</u>	<u>773</u>	<u>16,745</u>

Mission Ministries - formerly known as Love Gifts. This is for Missionary & Ministry support.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	111,090	-	111,090	116,420	-	116,420
Current assets/ (liabilities)	52,852	16,745	69,597	72,917	15,449	88,366
	<u>163,942</u>	<u>16,745</u>	<u>180,687</u>	<u>189,337</u>	<u>15,449</u>	<u>204,786</u>

15 Related party transactions

The following related party transactions occurred during the year:

Grants were made to Avail Mission of £4,200 (2022: £4,004) and Reach/Learn4Life of £2,000 (2022: £3,000). Both of these organisations have either a Trustee or Elder in common with Earley Charitable Trust. In each case, the grants are in accord with the aims of the trust, and were agreed by at least 2 unrelated Elders or Trustees.

Payments were made to 1 Elder and a close relation totalling £15,000 for Hall Roof repairs. This was approved by 3 unrelated trustees.