

THE EARLEY CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE EARLEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M K J 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

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 14

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 pattern of meetings has reverted back to pre-covid times with the vast majority of people meeting together as normal. In many ways covid seems a distant memory. A very small number of folks meet via zoom on Sundays and Tuesdays, however, it is likely we will stop the coverage of the prayer meeting by zoom as its difficult to man the technology on a regular basis.

It has become increasingly difficult to maintain a regular meeting on a Sunday evening and this continues to be reviewed by the leadership.

The recent movements in personnel moving in and out of the church appears to have slowed and the attendance has settled down. The majority of new families have remained and are getting more involved in church life. There is a lot of time and effort spent on children and youth work as this appears to be a growing area in the church.

Other meeting during the week have continued with a good attendance in the various home groups. The ladies meeting is very well attended and the periodic men's breakfast event attracts a good attendance.

The changes in the occupancy of the two properties on site took place as anticipated during the year. Jose & Marioly Ciudad moved into the main house from next door at 153b after the completion of renovations in the house. Jamie & Elizabeth Moorcroft moved into 153b a few months later and are now well settled. Both couples have invited people to join them in the respective houses and they are now pretty full. The main house is now being used for a much wider range of church activities in line with the wishes of Jose & Mario.

The outreach to the Ukrainian refugees has continued throughout this time period. The coffee morning continues twice monthly in the hall. A number of Ukrainian families attend on a regular basis as well as new faces from time to time. A number of outings have been arranged during the year.

The church continues to provide a lot of practical support to help the families to settle and move into their own rented properties. The type of support required will change as families become settled and employed.

There is a continued commitment to continue the support for the foreseeable future although the level of support may have to change.

The outreach meetings in the shopping precincts at Reading and Woodley continue to take place on a regular basis. There have been changes in the personnel involved in the team but it is working well and smoothly.

The New Life Conference at Quinta, Boys Camp and Girls House party all took place during the year. A lot of the new families attended the summer conference at Quinta this year and had a great time. The church continues to supply a significant amount of leadership, support and resources for all of these events.

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Property Developments and Funding

With the change of personnel in the properties there was an opportunity to make changes and renovations on a significant scale.

The downstairs kitchen, dining room, utility and youth area has been remodeled into an open plan area to make it more user friendly for families and groups to live.

A significant amount of additional insulation has been fitted into the floors, walls and ceilings of that area to make it more comfortable during the colder weather. This should also help to reduce the cost of heating in the winter.

The top floor bedrooms have also been insulated to provide a more comfortable living environment and reduce the costs.

The remaining wooden windows in 153b were replaced with modern double glazed units as planned. This should provide a warmer living environment and reduce bills for the new family.

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 which was updated in April 2024.

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 increased from £100,012 to £122,238. Total outgoings increased from £124,111 to £142,258. Therefore there was a deficit for the year of around £20,000 which was covered by cash in the church bank accounts. The level of gifts sent out was slightly down on last year at £57,579. There was a significant increase in running costs mainly due to renovations carried out on the two houses on site.

The cost of the renovations carried out at both properties was significant at around £43,000. This was necessary work in order to improve the living conditions in the houses and ensure the long term viability of families being able to cover the cost of heating in the future. The renovation work resulted in the properties being empty for some time and therefore the cost of utilities and council tax was picked up by the church which added a further £4,000 to the expense for the year.

It is hoped that next year 2024 -25 will see a significant decrease in the cost of maintenance as a lot of work has now been completed on all three properties.

Reserves Policy

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.

THE EARLEY CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

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 K J Steed

D J Medlock

M C Parting

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

Matthew Steed

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


M. C. Parting (Jan 29, 2025 11:29 GMT)

.....
M C Parting

Trustee

Date: **29/01/2025**
.....

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 2024.

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: 29/01/2025

THE EARLEY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	75,195	41,558	116,753	52,471	44,736	97,207
Charitable activities	4	2,890	2,276	5,166	2,368	155	2,523
Investments	5	319	-	319	282	-	282
Total income		78,404	43,834	122,238	55,121	44,891	100,012
Expenditure on:							
Charitable activities	6	94,817	47,441	142,258	79,743	44,368	124,111
Total expenditure		94,817	47,441	142,258	79,743	44,368	124,111
Net expenditure		(16,413)	(3,607)	(20,020)	(24,622)	523	(24,099)
Transfers between funds		(543)	543	-	(773)	773	-
Net movement in funds	9	(16,956)	(3,064)	(20,020)	(25,395)	1,296	(24,099)
Reconciliation of funds:							
Fund balances at 1 April 2023		163,942	16,745	180,687	189,337	15,449	204,786
Fund balances at 31 March 2024		146,986	13,681	160,667	163,942	16,745	180,687

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 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	12		106,247		111,090
Current assets					
Debtors	13	21,009		16,982	
Cash at bank and in hand		35,562		54,766	
		56,571		71,748	
Creditors: amounts falling due within one year	14	(2,151)		(2,151)	
Net current assets			54,420		69,597
Total assets less current liabilities			160,667		180,687
The funds of the charity					
Restricted income funds	15		13,681		16,745
Unrestricted funds	16		146,986		163,942
			160,667		180,687

29/01/2025

The financial statements were approved by the trustees on

M. C. Parting

M. C. Parting (Jan 29, 2025 11:29 GMT)

.....

M C Parting

Trustee

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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. 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 or grantors 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.

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.

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 2024

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	75,195	41,558	116,753	52,471	44,736	97,207

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Sale of goods	717	-	717	819	-	819
Services provided under contract	2,173	-	2,173	1,520	-	1,520
Other income	-	2,276	2,276	29	155	184
	<u>2,890</u>	<u>2,276</u>	<u>5,166</u>	<u>2,368</u>	<u>155</u>	<u>2,523</u>

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>319</u>	<u>282</u>

6 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Depreciation and impairment	5,371	5,329
Church fellowship and teaching	513	661
Youth and schools work	1,638	1,278
Community support	2,167	3,500
	<u>9,689</u>	<u>10,768</u>
Grant funding of activities (see note 7)	59,829	66,693
Share of support costs (see note 8)	69,670	44,023
Share of governance costs (see note 8)	3,070	2,627
	<u>142,258</u>	<u>124,111</u>
Analysis by fund		
Unrestricted funds	94,817	79,743
Restricted funds	47,441	44,368
	<u>142,258</u>	<u>124,111</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Avail Mission	2,800	4,200
Faith Church, Pakistan	-	2,000
Hope in Africa	1,000	-
Reach	2,800	2,000
World Outreach	3,790	9,660
Living Waters	1,000	1,000
Reading University Christian Union	500	1,000
Warwick University Christian Union	500	-
Medair UK - Ukraine trauma kits	2,897	-
Other	-	900
	<u>15,287</u>	<u>20,760</u>
Grants to individuals	44,542	45,933
	<u>59,829</u>	<u>66,693</u>

8 Support costs allocated to activities

	2024 £	2023 £
Church running costs	4,688	2,893
Motor vehicles	1,973	2,838
Maintenance and property costs	46,850	25,263
Utilities	9,716	9,266
Insurance	4,501	3,763
Building costs	1,942	-
Governance costs	3,070	2,627
	<u>72,740</u>	<u>46,650</u>
Analysed between:		
Charitable activities	<u>72,740</u>	<u>46,650</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	<u>5,371</u>	<u>5,329</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10 Trustees

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2023	250,747	7,381	12,934	271,062
Additions	-	526	-	526
	<u>250,747</u>	<u>7,907</u>	<u>12,934</u>	<u>271,588</u>
At 31 March 2024	250,747	7,907	12,934	271,588
Depreciation and impairment				
At 1 April 2023	142,689	4,347	12,934	159,970
Depreciation charged in the year	4,615	756	-	5,371
	<u>147,304</u>	<u>5,103</u>	<u>12,934</u>	<u>165,341</u>
At 31 March 2024	147,304	5,103	12,934	165,341
Carrying amount				
At 31 March 2024	<u>103,443</u>	<u>2,804</u>	<u>-</u>	<u>106,247</u>
At 31 March 2023	<u>108,058</u>	<u>3,032</u>	<u>-</u>	<u>111,090</u>

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	17,043	13,949
Prepayments and accrued income	3,966	3,033
	<u>21,009</u>	<u>16,982</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	751	-
Other creditors	-	789
Accruals and deferred income	1,400	1,362
	<u>2,151</u>	<u>2,151</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Mission Ministries	147	1,080	(1,200)	-	27
Buildings	2,727	12,224	(13,308)	-	1,643
Minibus	188	662	(1,393)	543	-
Support for named individuals	13,683	29,868	(31,540)	-	12,011
	<u>16,745</u>	<u>43,834</u>	<u>(47,441)</u>	<u>543</u>	<u>13,681</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
Mission Ministries	2,787	2,360	(5,000)	-	147
Buildings	3,486	4,807	(5,566)	-	2,727
Minibus	167	186	(165)	-	188
Support for named individuals	9,009	37,538	(33,637)	773	13,683
	<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.

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	<u>163,942</u>	<u>78,404</u>	<u>(94,817)</u>	<u>(543)</u>	<u>146,986</u>
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2023 £
General funds	<u>189,337</u>	<u>55,121</u>	<u>(79,743)</u>	<u>(773)</u>	<u>163,942</u>

THE EARLEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	106,247	-	106,247
Current assets/(liabilities)	40,739	13,681	54,420
	<u>146,986</u>	<u>13,681</u>	<u>160,667</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	111,090	-	111,090
Current assets/(liabilities)	52,852	16,745	69,597
	<u>163,942</u>	<u>16,745</u>	<u>180,687</u>

18 Related party transactions

The following related party transactions occurred during the year:

David Medlock (trustee of Avail): Avail received £4,600 (2023 £4,200) in restricted gifts for specific support areas.

Peter Cowling (trustee of Reach / Learn4life): Learn4life received £2,750 (2023 £2,000) in gifts to support Christian schools' ministry.

Daniel Towers (elder hence effective trustee) received £20,570 for work done on 153 house maintenance, decided by the elders.

Hugh Moorcroft (son of an elder / effective trustee) received £11,316 for work done on 153 house maintenance, decided by the elders.

Payments were made to 1 Elder and a close relation totalling £15,000 in 2023 for Hall Roof repairs. This was approved by 3 unrelated trustees.










2024 accounts for approval EAR001 2801v1

Final Audit Report

2025-01-29

Created:	2025-01-29
By:	Frances Wilde (frances@warnerwilde.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZBcaHyp0ryxJfU-ua3PZI19YpzoLB69c

"2024 accounts for approval EAR001 2801v1" History

-  Document created by Frances Wilde (frances@warnerwilde.co.uk)
2025-01-29 - 10:56:25 GMT- IP address: 20.162.202.158
-  Document emailed to Mike Parting (mike.parting27@gmail.com) for signature
2025-01-29 - 10:56:30 GMT
-  Email viewed by Mike Parting (mike.parting27@gmail.com)
2025-01-29 - 11:27:19 GMT- IP address: 142.250.32.39
-  Signer Mike Parting (mike.parting27@gmail.com) entered name at signing as M. C. Parting
2025-01-29 - 11:29:46 GMT- IP address: 2.222.252.13
-  Document e-signed by M. C. Parting (mike.parting27@gmail.com)
Signature Date: 2025-01-29 - 11:29:48 GMT - Time Source: server- IP address: 2.222.252.13
-  Document emailed to Frances Wilde (frances@warnerwilde.co.uk) for signature
2025-01-29 - 11:29:50 GMT
-  Email viewed by Frances Wilde (frances@warnerwilde.co.uk)
2025-01-29 - 14:06:04 GMT- IP address: 104.47.30.126
-  Document e-signed by Frances Wilde (frances@warnerwilde.co.uk)
Signature Date: 2025-01-29 - 14:06:33 GMT - Time Source: server- IP address: 20.162.202.158
-  Agreement completed.
2025-01-29 - 14:06:33 GMT