

**Canaan Christian Trust**

**Report And Financial Statements  
For the Year Ended 31st March 2023**

**Charity Number: 284117**

**Financial Statements  
For The Year Ended 31st March 2022**

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**Report of the Management Committee for the year ended the**

The Management Committee Presents Its Report And Audited Financial Statements  
For the Year Ended 31st March 2023

**Reference and Administrative Information**

For the Year Ended 31st March 2023

Charity Name: Canaan Christian Trust

Charity Registration Number: 284117

Company Registration Number: N/A

Registered Office And  
Operational Address: 21 Holt Road  
Sheringham  
Norfolk  
NR26 8NB

**Auditors**

Caroline Sands And Associates

**Statement of Financial Activities (Including Income & Expenditure Account)**  
**For the Year Ended 31st March 2023**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
For the Year Ended 31st March 2023				
<b>Incoming Resources</b>				
<b>Incoming Resources</b>				
<b>From Generated Funds:</b>				
<i>Voluntary Income:</i>				
Donations and Grants	25,056.00	1,375.00	26,431.00	41,545.00
<i>Activities for Generating Funds:</i>				
Investment Income	89.00	0.00	89.00	4.00
<b>Incoming Resources</b>				
<b>From Charitable Activities:</b>				
Grants and Contracts				
Fees and Charges, Fundraising	18,371.00		18,371.00	9,500.00
Gift Aid	5,693.00		5,693.00	4,903.00
<b>Total Incoming Resources</b>	<b>49,209.00</b>	<b>1,375.00</b>	<b>50,584.00</b>	<b>55,952.00</b>
<b>Resources Expended</b>				
<b>Costs of Generating Funds</b>				
Fundraising Trading: Cost of Goods Sold and Other Costs	26,713.00		26,713.00	29,278.00
<b>Charitable Activities</b>	<b>5,766.00</b>	<b>1,375.00</b>	<b>7,141.00</b>	<b>19,575.00</b>
<b>Governance Costs</b>	<b>3,010.00</b>		<b>3,010.00</b>	<b>3,773.00</b>
<b>Total Resources Expended</b>	<b>35,489.00</b>	<b>1,375.00</b>	<b>36,864.00</b>	<b>52,626.00</b>
<b>Net Incoming Resources Before Other Recognised Gains</b>	<b>13,720.00</b>	<b>0.00</b>	<b>13,720.00</b>	<b>3,325.00</b>
<b>Other Recognised Gains</b>				
Gain on Revaluation of Investments	-	-	-	-
<b>Net Movement In Funds</b>	<b>13,720.00</b>	<b>0.00</b>	<b>13,720.00</b>	<b>3,325.00</b>
<b>Reconciliation of Funds</b>				
Total Funds Brought Forward	209,097.00	30,712.00	239,809.00	236,483.00
<b>Total Funds Carried Forward</b>	<b>222,817.00</b>	<b>30,712.00</b>	<b>253,529.00</b>	<b>239,808.00</b>

The Statement of Financial Activities Includes All Gains And Losses In The Year. All Incoming Resources  
And Resources Expended Derive From Continuing Activities.

**Balance Sheet****For the Year Ended 31st March 2023**

	Notes	£	31st March 2023 £	31st March 2022 £
<b>Fixed Assets</b>				
For the Year Ended 31st March 2023	3		168,182.00	170,971.00
			<u>168,182.00</u>	<u>170,971.00</u>
<b>Current Assets</b>				
Stock				
Debtors	4	2,306.00		2,306.00
Loan				
Cash At Bank And In Hand		83,541.00		66,889.00
		<u>85,847.00</u>		<u>69,195.00</u>
Creditors: Amounts Falling Due Within One Year	5	<u>500.00</u>		<u>357.00</u>
		<u>500.00</u>		<u>357.00</u>
<b>Net Assets</b>	5		<u>253,529.00</u>	<u>239,809.00</u>
<b>Unrestricted Funds</b>			222,817.00	209,097.00
			<u>222,817.00</u>	<u>209,097.00</u>
<b>Restricted Funds</b>			30,712.00	30,712.00
<b>Total Funds</b>			<u>253,529.00</u>	<u>239,809.00</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the Small Companies Regime.

The committee acknowledges their responsibilities as follows;

The committee acknowledge their responsibilities to maintain accounting records as required by Part 6 of the Charities Act 1993 or, for charities registered under the Companies Acts, section 386 of the Companies Act 2006.

The committee of the company, must not approve the accounts unless they are satisfied that the accounts give a true and fair view of the assets, liabilities, financial position and profit and loss:

**Approved By The Management Committee And Signed On Its Behalf By:**

**Dated:** .....



**Notes Forming Part of the Financial Statements  
For the Year Ended 31st March 2023****1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently For throughout the year and in the preceding year.

**1a. Basis of Accounting**

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

**1b. Fund Accounting**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market value.
- Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**1c. Incoming Resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activity are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

**1d. Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its

beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.



**Notes Forming Part of the Financial Statements  
For the Year Ended 31st March 2023**

**1d. Resources Expended Continued ...**

• Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

- All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

**1e. Fixed Assets**

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000- are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years.

**2. Taxation**

As a charity they are exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

**3. Tangible Fixed Assets**

	Prayer Chalet	Fixtures & Fittings	Freehold Property	Property Improvements	Caravan	Mini Bus	Computer	Mobile Home	Total
<b>Cost</b>									
At 1st April 2022	4050.00	36,808.00	125,239.00	25,178.00	4,765.00	28,810.00	1,318.00	12,500.00	238,668.00
Additions / Disposals									0.00
At 31st March 2023	4050.00	36,808.00	125,239.00	25,178.00	4,765.00	28,810.00	1,318.00	12,500.00	238,668.00
<b>Accumulated Depreciation</b>									
At 1st April 2022	2307.00	30,682.00			4,765.00	24,504.00	251.00	5,188.00	67,697.00
Charge for the year	174.00	1,047.00				775.00	62.00	731.00	2,789.00
At 31st March 2023	2481.00	31,729.00	-	-	4,765.00	25,279.00	313.00	5,919.00	70,486.00
<b>Net Book Value</b>									
At 1st April 2022	1743.00	6,126.00	125,239.00	25,178.00		4,305.00	1,067.00	7,312.00	170,970.00
At 31st March 2023	1569.00	5,079.00	125,239.00	25,178.00		3,531.00	1,005.00	6,581.00	168,182.00

**4. Debtors**

**2023**

**2022**

Prepayments 2,306.00 2,306.00

**5. Creditors -**

**Amounts Falling Due Within One Year:**

Creditors And Accruals 500.00 375.00