

**KIRIATH TRUST**

**Trustee's report and financial statements**

**for the year ended 4th April 2024**

## KIRIATH TRUST

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**Kiriath Trust**  
**Trustees' report**  
**Charity Registration number - 298342**  
**for the year ended 4th April 2024**

**Report of the Trustees for the year ended 4th April 2024**

**1. Governing Instrument**

The Kiriath Trust is a registered charity and was formed under a Deed of Trust dated 20th February 1987.

**2. Registered Number**

The charity is registered with the charity Commissioners under registration number 298342.

**3. Registered Address**

Windrush, Thames drive, Charvil, Reading, RG10 9TP

**4. Trustees**

The following were trustees at the beginning of the year:

- DR. J M Madgwick
- Mr. N C Tinker
- Dr Jill Hill

**5. Trust Objective**

- a) The advancement of the Christian Faith.
- b) The relief of persons in need, hardship or distress, or who are aged or sick.

**6. Activities**

During the year the charity received gifts and income amounting to £38,983 and made gifts and incurred expenses in accordance with its objectives in the sum of £70,491. A record of the main activities of the trust is included within the attached summary.

**7. Professional Advisors**

- |            |  |
|------------|--|
| Solicitors | <ul style="list-style-type: none"><li>▪ Mr. R Snowdon</li><li>▪ Rutters Solicitors</li><li>▪ 2 Bimport</li><li>▪ Shaftesbury</li><li>▪ Dorset SP7 8A</li></ul> |
|------------|--|

**Kiriath Trust**  
**Report of the Trustees (continued)**  
**for the year ended 4th April 2024**

**Record Of Main Activities**

**Properties**

The Trust owns four properties; 12 Wispington Close, 4 Bridport Close, Kingfisher Drive, and Headley Wood East, all four houses are now used as halfway homes as part of its objective of supporting Yeldall Christian Centres in its drug rehabilitation work. Three are let to Yeldall Christian Centres and one to Hope Into Action

Rental income of £29,040 was received during the year. Each of the properties are occupied by individuals in need and the rent is subsidised in furtherance of the trust's objectives. £12,342 was spent on management, water rates, repairs, maintenance, insurance and services.

The existing properties were last formally revalued in 2023 and were assessed to have a value of:

Wispington Close: £385,000

Kingfisher Drive: £375,000

Bridport Close: £365,000

Headley Rd East: £395,000

According to Nationwide and HSBC, and despite the pandemic, Property prices have risen circa 1.33% during the year and an increased value is proposed as follows:

Wispington Close: £390,000

Kingfisher Drive: £380,000

Bridport Close: £370,000

Headley Rd East: £400,000

The trust now manages all the properties directly avoiding all managing agent costs. The houses will be revalued formally next year.

**Gifts and Donations**

The trust received £2,684 in contributions towards the running costs of its minibus.

**Other Income**

The trust received interest of £792 on its various bank balances.

**Administration**

Mrs. H Tinker is employed as a part-time administrator but no longer draws a wage. Total administration costs in the 2023/2024 year amounted to £278 and an accountancy fee of £1,565 is yet to be accrued.

**Kiriath Trust**  
**Report of the Trustees (continued)**  
**for the year ended 4th April 2024**

**Minibuses**

The minibus was replaced seven years ago with a new 14-seater Ford minibus. The minibus is located at Wycliffe church during the year and the church administered bookings and day-to-day maintenance. The minibus is now valued in the books at £840. Running costs of the minibus were £3,228 including £1,418 insurance. The minibus is insured on a fully comprehensive basis.

**General Gifts and Donations**

- The trust gave £33,400 in gifts during the year.
- Gifts of £5,400 were given to various Reading schools programmes.
- £6,000 was given to the Mustard Tree for its work supporting young people into work training and work.
- A regular gift of £3,000 was given to Yeldall to support drug rehabilitation work.
- A £1,200 gift was given to JAC.
- £1,650 was given to Still The Hunger
- £2,750 was given to Hope into Action and £2,400 to the Create Hope Charity.
- A one-off gift of £1,000 was given to Home Counselling.
- A gift of £3,600 was given to Hope and Vision towards their work in supporting move-on housing for drug addicts.
- £2,400 was given to St Agness PCC and £1,200 was given to support Time to Talk.
- Ongoing gifts of £2,800 were given to Chapter 2.

**Surplus/Deficit for the year**

There was a deficit of income over expenditure in the year of £18,657. After taking into account the revaluation on the 4 properties and the minibus, the balance sheet of the Trust at the 4th April 2024 was £1,615,259, an increase of £1.3k over FY 2023.

**Trustee's responsibilities in relation to the financial statements**

The Trustees are responsible for preparing Trustees' Report and the financial statement in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the 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 the incoming resources and the application of the resources of the charity for that period.

**Kiriath Trust**  
**Report of the Trustees (continued)**  
**for the year ended 4 April 2024**

In preparing these financial statements, the trustees are required to fulfil the following responsibilities:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles of the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of the fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 18 July 2024 and signed on their behalf by:

  
Chris Tinker (Jul 22, 2024 09:12 GMT+1)

**Signature**

Mr NC Tinker  
Trustee

**Independent Examiners Report for the Trustees of  
Kiriath Trust  
for the year ended 4th April 2024**

I report on the accounts of the charity for the year ended 4 April 2024, which are set out on pages six to eleven.

This report is made solely to the trustees of charity, as a body. My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

**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 2011(the Charities Act) and that an independent examination is needed.

It is my responsibility:

- To examine the accounts under section 145 of the 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 report**

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



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Mr Ganga Lal Bhusal FCCA  
Goldstar Accountants Ltd  
63 London Street  
Reading, Berkshire RG1 4PS

Date: 18-July-2024

**Kiriath Trust**  
**Statement of Financial Activities**  
**for the year ended 4th April 2024**

	Note	<u>2024</u> £	<u>2023</u> £
<b>INCOMING RESOURCES</b>			
Incoming resources	4 (a)	2,684	1,515
Donations	4 (b)	792	268
Investment income		-	-
Other incoming resources	4 (c)	29,040	29,200
<b>Total Incoming Resources</b>		<b>32,516</b>	<b>30,983</b>
<b>RESOURCES EXPENDED</b>			
Charitable grants	5 (a)	33,400	49,450
Support costs for operational activities	5 (b)	15,570	18,901
Governance costs	5 (c)	1,843	1,625
Depreciation	5 (d)	360	515
<b>Total Resources Expended</b>		<b>51,173</b>	<b>70,491</b>
<b>NET INCOMING RESOURCES</b>			
	-	18,657	- 39,508
<b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		20,000	20,000
<b>Total funds brought forward</b>		<b>1,613,916</b>	<b>1,633,425</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>			
		<b>1,615,259</b>	<b>1,613,916</b>

The notes form part of these financial statements



**Kiriath Trust**  
**Balance Sheet**  
**As of 4<sup>th</sup> April 2024**

	Notes	2024 £	2023 £
<b>Fixed Assets</b>			
Freehold property	6	1,540,000	1,520,000
Commercial vehicles	6	840	1,201
		<u>1,540,840</u>	<u>1,521,201</u>
<b>Current Assets</b>	7		
Cash at Bank and in hand		78,199	94,930
<b>Current Liabilities</b>			
Accruals	8	3,130	1,565
Trade Creditors		-	-
Other creditors		650	650
		<u>3,780</u>	<u>2,215</u>
<b>Total assets less current liabilities</b>		<u><u>1,615,259</u></u>	<u><u>1,613,916</u></u>
<b>Funds</b>	9		
Unrestricted funds		1,046,711	1,065,368
Revaluation Reserve		568,548	548,548
<b>Total unrestricted funds</b>		<u><u>1,615,259</u></u>	<u><u>1,613,916</u></u>

Approved by and signed on behalf of the Charity.

Chris Tinker  
Chris Tinker (Jul 22, 2024 09:12 GMT+1)

**Date:** 18-July-2024

**Signature**

**Name:** Mr. N C Tinker

**Position:** Trustee

**Kiriath Trust**  
**Notes to the financial statements**  
**for the year ended 4th April 2024**

## **1. Accounting Policies**

### **Basis of Preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities. Statement of Recommended Accounting applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

### **Incoming Resources**

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

### **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to the category.

### **Taxation**

The charity is exempt from Corporation Tax on its charitable activities.

### **Fixed Assets**

The charity's fixed assets are shown in the accounts at their net book value, being cost net of accumulated depreciation. Depreciation is provided as follows:

<b>Commercial Vehicle</b>	<b>30 % reducing balance</b>
<b>Freehold Properties</b>	<b>Fair value basis</b>

### **Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Further explanation of the nature and purpose of each fund, where material, is included in the notes to the financial statements.

## **2. Trustees**

None of the trustees (or any persons connected with them) received any remuneration or reimbursed expenses during the year.

## **3. Employees**

There were no employees during the year.

**Kirath Trust**  
**Notes to the Financial Statements**  
**for the year ended 4th April 2024**

		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>4 INCOMING RESOURCES</b>			
<b>4 (a) Incoming from donations</b>			
Gifts and Donations		2,684	1,515
<b>4 (b) Income from investments</b>			
Interest Received		792	268
		792	268
<b>4 (c) Other incoming resources</b>			
Rent Received and Benefits		29,040	29,200
		29,040	29,200
<b>TOTAL INCOMING</b>		<b>32,516</b>	<b>30,983</b>
<b>5 (a) Charitable Cost</b>			
CCA		-	2,500
Abbey Baptist		-	2,000
Yeldall		3,000	13,250
Time to talk		1,200	1,200
Reach (Learn for Life)		3,600	3,600
RE Inspired (Reading Schools)		1,800	700
St Matthews		-	2,000
St Agness PCC		2,400	2,200
Still the hunger		1,650	1,800
Daisies Dream		-	2,000
Reading community church		-	1,200
Chapter 2		2,800	2,400
Hope into action		2,750	700
JAC		1,200	1,200
Mercy Central		-	600
Mustard tree		6,000	6,000
Create Hope		2,400	2,400
Hope and Vision		3,600	3,300
Chris Ledger counselling		-	400
Hope Counselling		1,000	400
		<b>33,400</b>	<b>49,450</b>
<b>5 (b) Operational Cost</b>			
Property Costs		12,342	16,421
Minibus Costs		3,228	2,480
		<b>15,570</b>	<b>18,901</b>
<b>5 (c) Governace costs</b>			
Administration		278	60
Independent Examiner's fee		1,565	1,565
		<b>1,843</b>	<b>1,625</b>
<b>5 (d) Depreciation</b>			
		360	515
		<b>360</b>	<b>515</b>
<b>TOTAL RESOURCE EXPENSES</b>		<b>51,173</b>	<b>70,491</b>

**Kirath Trust**  
**Notes to the Financial Statements**  
**for the year ended 4th April 2024**

**6. Tangible fixed assets**

	Freehold Land And buildings £	Commercial Vehicles £	Total £
<b>Cost</b>			
At 5 April 2023	1,520,000	26,020	1,546,020
Revaluation	20,000	-	20,000
At 4 April 2024	<b>1,540,000</b>	<b>26,020</b>	<b>1,566,020</b>
<b>Depreciation</b>			
At 5 April 2023	-	24,820	24,820
Charge for the year	-	360	360
At 4 April 2024		<b>25,180</b>	<b>25,180</b>
<b>Net book value</b>			
At 4 April 2023	1,540,000	840	1,540,840
At 4 April 2022	1,520,000	1,201	1,521,201

**7. Creditors**

	2023 £	2022 £
Trade Creditors	-	-
Other Creditors	650	650
Accruals	3,130	1,565
	<b>3,780</b>	<b>2,215</b>

**8. Current Assets**

Current Account	2,537	5,061
Cash in hand	34	34
Santander 1	9,731	9,638
Santander 2	65,896	80,198
	<b>78,199</b>	<b>94,930</b>

**9. Movement in funds**

	At 5 April 2023 £	Incoming resources £	Resources expensed £	Revaluation reserve £	At 4 April 2024 £
	1,065,368	32,516	51,173	-	1,046,711
	548,548	-	-	20,000	568,548
	<b>1,613,916</b>	<b>32,516</b>	<b>51,173</b>	<b>20,000</b>	<b>1,615,259</b>







# 2024 Trust Report (002)

Final Audit Report

2024-07-22

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