

SAVE TO SERVE TRUST

FINANCIAL STATEMENTS

**Year ended
31 March 2023**

SAVE TO SERVE TRUST
FINANCIAL STATEMENTS
Year ended 31 March 2023

Contents

Description	Page
Charity Particulars	2
Trustees Report	3 - 4
Treasurers Report	5
Independent Examiners Report	6
Income and Expenditure Account	7
Balance Sheet	8
Notes to the Accounts	9 - 11

CHARITY PARTICULARS

Registered Charity No : 516903

Independent Examiners : 3 Church Street
Ruddington
Nottinghamshire
NG11 6HA

Independent Examiners : Andrew M. Girling & Co.
Chartered Certified Accountants
11 High Street
Ruddington
Nottinghamshire
NG11 6DT

Bankers : Barclays Bank
Tudor Square
West Bridgford
Nottinghamshire
NG2 6BT

Introduction

The Saved to Serve Trust, is a registered charity and as such in accordance with current legislation, has a responsibility to its members to show that the aims of the trust are met. The trust registration number is 516903.

Aims of Trust

Summarised, these are for the relief of need, hardship and distress in both local and international areas.

Trustees

The trustees during the year and at the year end were:

Valma Morley
Kirsten Bairstow
Robb (Treasurer)
Chris Parton (Chairman)
Zoë Parton (Shop Manager)
Jo Kythreotis
Audrey Prior
Julian Eve

The Trustees always open meetings with scripture and prayer as we are about The Lords work, equally and for the same reason shop helpers are encouraged to start their session with a time of prayer.

Financial Reports and Affairs

Attached are the income and expenditure accounts for the year along with the Treasurers' report. In addition to the financial giving the Trust continues to be involved both locally and worldwide. For understandable reasons many of our gifts need to be kept confidential, further details of our giving is shown in the Treasurer's report.

The Honeycomb Shop

The Honeycomb is in an ideal position for us to outreach to Ruddington. The Honeycomb shop also carries a responsibility to be a good Christian witness and to this end also stocks Christian literature and cards. The Honeycomb continues to be a very busy place with many people involved in both, serving at the counter but also behind the scenes, sorting and sifting all the many donations we receive and then displaying in the shop for sale.

Continued...

TRUSTEES REPORT (Continued...)

Continued...

In this time of economic and cost of living distress suffered by many people here and abroad and limited local council spending on relief funding and supplementary grants it continues to be a joy and privilege when we are able help those in the locality and plus some financial gifts - nationally and internationally

The beginning of the financial year we continued to prioritised local request giving first while still being able to give some funding to national and international works. Our local giving in Nottinghamshire has partially come from- individual requests to The Trust –such as 'local' football charity and from community groups such Stathern Lodge-(holidays for disadvantaged children) –whereas quite a number have come from Rushcliffe Children's Services and other local Nottinghamshire Children's Services to help various families with items such as cookers and carpets.

Some of our international giving we have been able to send funds to some to projects that we have supported long term : The Tender Heart Foundation- ministering to the poor in Goa, India - Mercy Ships - offering medical care to the poor in various countries abroad.. Also we were able to give to the work Starfish Malawi -organisation working within education; agriculture, vocational training, health and social care for children and young people in Malawi .This year we have given half our profits for two weeks to the crisis happening in the Ukraine. .We continue to send regular clothing parcels to Raquel and Max Candida who support the underprivileged in Peru.

In addition unsold items go to help various charities and organisations such the Friary Drop In -for homeless individuals – headquarters West Bridgford Nottingham.

We increased our funding through some ongoing sales from Ebay sales and Hansons Auctioneers

Special events such as the Village Christmas Fayre which has become an annual event has added revenue to our funds

We are always about the Lord's work to provide encouragement, or a listening ear, or offer prayer to bring the message of God's Love to the village and our visitors to Honeycomb

We pray that His work will continue to His Glory

C. Parton
Chairman

Date _____

Financial Review for the year

This has been another encouraging year for the Saved to Serve Trust and we are grateful to our customers and volunteers for their continued support.

Annual income was up this year (£42,915 compared to £32,767) We are finding that as people experience difficult financial times they are willing to consider purchasing second hand goods and clothes and this has helped to boost our income. Like all individuals and businesses in the UK we are however, finding that the utilities bills and other subscriptions have increased significantly

Although our income increased this year, our giving was down slightly this year, £6,224 in 2023 compared to £6,480 in 2022. There is no significant reason for this, but as a Trust we seek to discern where money is best used and give in accordance with the availability of funds as requests come in. We continue to support the needs of those people in need locally as well as those further afield in the UK and where appropriate, abroad.

As the Honeycomb shop enters its 38th year of trading under the guidance of the Saved to Serve Trust, we recognise the privilege of maintaining a Christian presence in Ruddington.

As Trustees we continue to put our faith in God and trust in him for direction during the oncoming year.

K. Bairstow-Robb

Treasurer

Date _____

TREASURERS REPORT

We report on the accounts for the charity for the year ended 31st March 2023, which are set out on pages 7 to 11.

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 under section 43(2) of the Charities Act 1993 and that an independent examination is needed.

It is my responsibility to;

- examine the accounts under section 43 of the 1993 Act;
- follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43 (7)(b) of the 1993 Act); and
- 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 Commissioners. 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 our examination, no matter has come to my attention;

1). Which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Date: _____

Andrew M. Girling & Co.

Chartered Certified Accountants

11 High Street

Ruddington

Nottingham

NG11 6DT

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Year ended 31 March 2023

INCOME & EXPENDITURE ACCOUNT

	NOTES	£	2023 £	£	£	2022 £	£
Income							
Till Receipts		42,915			32,767		
Covid Grants		-			1,169		
			42,915			33,935	
Less Cost of Sales;							
Purchases for Resale		3,220			2,575		
			3,220			2,575	
Expenditure							
Wages		10,403			8,424		
Rent & Rates		15,363			12,756		
Heat & Light		2,496			2,560		
Insurance		761			941		
Windows & Garden Maintenance		1,377			490		
Printing, Postage & Stationary		157			183		
Telephone		553			270		
Sundries & Travel		225			373		
Refreshments		84			88		
Legal & Professional		798			829		
Bank Charges		45			-		
Subscriptions		240			451		
Gifts - Confidential		6,224			6,480		
Depreciation		77			90		
			40,329			34,070	
Net Surplus/Deficit				- 634			- 2,710

SAVE TO SERVE TRUST
FINANCIAL STATEMENTS
Year ended 31 March 2023

BALANCE SHEET

	NOTES	£	2023 £	£	£	2022 £	£
Non-current Assets							
Tangible Assets	2		15,543			15,620	
				15,543			15,620
Current Assets							
Cash at Bank		6,402			6,241		
Prepayments	3	2,040			2,758		
			8,441			8,999	
Liabilities : Amounts falling due within one year							
Accruals	4	670			670		
			670			670	
Net Current Assets				23,315			23,948
TOTAL NET ASSETS				23,314			23,949
Capital							
Previous Balance				23,949			26,658
Surplus(Deficit) for the Year				- 634			- 2,710
Balance for the Year				23,314			23,949

1 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared on a receipts and payment basis, which is consistent with previous years.

Compliance with Accounting Standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and have been applied consistently (except otherwise stated).

Turnover

The Income shown in the income and expenditure statement represents amounts received during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows;

Fixtures & Fittings	-	15% Reducing Balance
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SAVE TO SERVE TRUST
FINANCIAL STATEMENTS
Year ended 31 March 2023

Notes to the Accounts

3 TANGIBLE FIXED ASSET REGISTER

	Property Investments	Fixtures & Fittings	TOTAL
<u>COST</u>	£	£	£
As at the 01 April 2022	15,109	3,238	18,347
Additions	-	-	-
Disposals	-	-	-
As at the 31 March 2023	<u>15,109</u>	<u>3,238</u>	<u>18,347</u>
<u>DEPRECIATION</u>			
As at the 01 April 2022	-	2,727	2,727
Charge for the period	-	77	77
On disposals	-	-	-
As at the 31 March 2023	<u>-</u>	<u>2,804</u>	<u>2,804</u>
<u>NET BOOK VALUE</u>			
As at the 31 March 2023	<u>15,109</u>	<u>434</u>	<u>15,543</u>
As at the 01 April 2022	15,109	511	15,620

SAVE TO SERVE TRUST
FINANCIAL STATEMENTS
Year ended 31 March 2023

Notes to the Accounts

3 PREPAYMENTS

	2023	2022
	£	£
Rent	1,250	1,250
Water Rates	62	71
Subscriptions	420	67
Insurance	307	1,370
	<hr/> 2,040	<hr/> 2,758

4 ACCRUALS

	2023	2022
	£	£
Accountancy	550	550
Bookkeeping	120	120
	<hr/> 670	<hr/> 670