

**EXODUS TRUST**  
**(A COMPANY LIMITED BY GUARANTEE)**

**ANNUAL REPORT  
AND  
FINANCIAL STATEMENTS  
YEAR ENDED 31 AUGUST 2022**

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## CHARITY INFORMATION

<b>Registered with The Charity Commission for Northern Ireland</b>	NIC 102463
<b>Company Registration Number</b>	NI 065788
<b>Trustees</b>	Mr A R Lynas Mr P R Lynas Mrs G A Witherow Mrs L R Lynas Mr S J Richmond Mrs K Welsh Dr C Agnew Mrs G Maxwell
<b>Chief Executive Officer</b>	Mr J Brown
<b>UK &amp; Ireland Director</b>	Mr J Cummings
<b>Secretary</b>	Mr S Brown
<b>Registered office</b>	29 Railway Street Lisburn BT28 1XP
<b>Auditors</b>	Jackson Andrews Chartered Accountants & Registered Auditor 6 Mandeville Mews Portadown BT62 3NS
<b>Accountants</b>	Aiken & Co LLP Building 2 The Sidings Antrim Road Lisburn BT28 3AJ
<b>Solicitor</b>	McFarland Graham McCombe 41-43 Bachelors Walk Lisburn BT28 1XN
<b>Main Bankers</b>	Bank of Ireland 2 The Diamond Coleraine, BT52 1DE

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

The Trustees present their report and audited financial statements for the year ended 31 August 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015, Companies Act 2006 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 SORP 2019 (FRS 102).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

Exodus Trust is a registered charity with the Charity Commission for Northern Ireland and a company limited by guarantee, registered in Northern Ireland. The company was incorporated on 6<sup>th</sup> August 2007. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed by its Articles of Association. The liability of its members is limited in that every member of the company undertakes to contribute an amount not exceeding £1 in the event of the company being wound up.

### Reference and administrative details

The registered name of the charity is Exodus Trust, charity registration number: NIC 102463 and company registration number: NI 065788.

<b>Registered office</b>	29 Railway Street, Lisburn, BT28 1XP.
<b>Chief Executive Officer</b>	Mr J Brown
<b>UK &amp; Ireland Director</b>	Mr J Cummings
<b>Auditor</b>	Jackson Andrews, Chartered Accountants & Statutory Auditor 6 Mandeville Mews, Portadown, Co. Armagh, BT62 3NS
<b>Bankers</b>	Bank of Ireland, 2 The Diamond, Coleraine, BT52 1DE
<b>Solicitors</b>	McFarland Graham McCombe, 41-43 Bachelors Walk, Lisburn, BT28 1XN

### Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mrs C Aiken	(resigned 6 December 2022)
Mr D Keys	(resigned 17 February 2022)
Mr A R Lynas	
Mr P R Lynas	
Mrs G A Witherow	
Mrs L Bell	(resigned 13 October 2022)
Mrs L R Lynas	
Mr S J Richmond	
Mrs K Welsh	(appointed 17 February 2022)

Dr C Agnew and Mrs G Maxwell were appointed trustees on 6 December 2022.

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**

#### **Trustees (*continued*)**

New Trustees are appointed when appropriate. Suitable candidates are considered on the basis of their skills, experience and sympathy with the aims of the charity to ensure that they are competent to fulfil their role. New Trustees will be agreed at a board meeting before being invited to join. Training and support for Trustees is provided as required.

#### **How the charity makes decisions**

The Trustees and executive management meet 3 to 4 times a year to set strategy, discuss significant matters and review management accounts for the charity. During these meetings important decisions are made by consensus of the board. Day to day decision making responsibilities are delegated to the charity's senior management team and its departmental leaders.

#### **Remuneration of key management**

The Trustees set the pay for key management at a level they believe reflects the nature of the role and the level of responsibility involved. This is reviewed annually in light of current performance, cost of living and budgetary considerations.

#### **Relationships with related parties**

The charity requires Trustees to complete disclosure of interest forms on appointment and to update these as required in order to identify potential related parties that may require disclosure in the financial statements. This disclosure and a description of those related parties can be found at note 25 to the financial statements.

#### **Additional related parties**

Aiken & Co LLP are engaged as our accountants and a partner in this firm is married to Claire Aiken, one of the charity's Trustees.

### **OBJECTIVES AND ACTIVITIES**

The principal activity of the charity is to advance the Christian religion and promote the benefit of young people primarily but not exclusively in Ireland.

We are a charity that educates and assists such young people, irrespective of their religious beliefs, through their leisure-time activities so as to develop their physical, mental and spiritual capacities that they may grow to full maturity as individuals and members of society. In particular, we:

- Provide facilities for recreation or other leisure time occupation in the interest of social welfare for young people in Ireland with the object of improving the conditions of life for such persons;
- Provide an alcohol and drug free cross community environment for the spiritual, social and physical recreation and training of young people with the object of improving the conditions of life of such young people;
- Provide programmes of mentoring and small groups whereby young people can learn from and be supported by older people and so help achieve their full educational and personal potential.

We also provide development aid and support to local communities, primarily but not exclusively in developing countries, for the furtherance of the relief of poverty, the advancement of education and other purposes beneficial to these local communities.

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## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### OBJECTIVES AND ACTIVITIES (CONTINUED)

Exodus was established in Portstewart, Northern Ireland in 1997 and our vision is to see generations of young people boldly following Jesus and becoming lifelong disciple makers.

We currently work alongside young people, disciple makers, churches and communities in Ireland, Hungary and Romania. We see our role as raising up young people who will live out a bold and active Christian faith where they live and through 25 years of disciple making, we have journeyed with over 15,000 young people and leaders.

We offer four primary opportunities full of depth, fun and adventure:

1. TEAMS - Unforgettable small group adventures combining discovery, friendship and mission.
2. EVENTS & RESIDENTIALS - Fun, intentional and creative opportunities which build community and create discipling moments.
3. MENTORING - Deep discipling relationships between young people and older Christians.
4. TRAINING AND RESOURCES - Creative materials and workshops to equip leaders, parents and young people to make disciples.

#### Grant making policy

The charity may provide some financial assistance to organisations that it believes will advance its overall objectives. Primarily this is directed to our sister organisation "Exodus CEE" operating in Hungary and Romania.

#### Use of volunteers

The charity continues to rely on the work of volunteers who assist in office administrative roles, help at various events throughout the year and lead the teams which meet throughout the year and travel during the summer. We estimate a contribution of at least 45,500 volunteer hours in 2021/22 equivalent to £568,750 at an average hourly rate of £12.50.

- Full Time Self Funded Volunteers - e.g. Missionaries & Interns - 18,000 hours
- Regular & Sessional Youth Work Volunteers - e.g. Team leaders & mentors - 25,000 hours
- Regular part time support volunteers - e.g. Financial & Admin Support – 2,500 hours

### PUBLIC BENEFIT STATEMENT

The Board of Exodus Trust confirm that they have had due regard for the guidance produced on public benefit by the Charity Commission for Northern Ireland and are pleased to report that during the year the charitable company has continued to provide public benefits through the programmes and services we offer. In particular, the directors consider how planned activities will contribute to the aims and objectives they have set out.

#### Public benefits

The trustees believe that both our purposes satisfy both elements of the public benefit requirement.

##### *Purpose 1:*

The direct benefits which flow from this purpose include:

- The opportunity to consider, celebrate and express the Christian faith.
- The adoption of a moral framework following the teachings of Jesus. This includes promoting peace, meeting the needs of others, tolerance and respect for diversity recognising all as being created by God and therefore all are equal.
- The provision of Christian religious education.
- Provision of training and skills development linked to Exodus programmes that will have aid ongoing competence in areas such as public speaking, group facilitation, good practice in youth work, leadership, event management and teamwork.

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### OBJECTIVES AND ACTIVITIES (CONTINUED)

#### Public benefits (continued)

- The provision of youth centres and activities open to all which encourage social contact and interaction with a positive ethos.
- The provision of volunteering opportunities within centres and local communities.

These benefits are demonstrated through stories recorded from participants and partner organisations, feedback from volunteers, quarterly updates and the annual report. In providing these benefits, Exodus seeks to share the core tenets of the Christian faith, however, it will not condone any activities which put undue pressure on individuals to take on these beliefs. The beneficiaries of this purpose are young people living in Ireland aged 15-25. There will also be a direct benefit to youth leaders trained in roles, an indirect benefit to the families of young people and a wider benefit to the local communities. A private benefit to staff will arise as they are paid and also trained to carry out the role but this is necessary and incidental and payment is in line with appropriate levels of remuneration. Another private benefit flowing from this purpose is that gained by a Trustee who also has a teenage child who takes part in activities. This trustee applies for and is assigned places in the same way as all other beneficiaries. This benefit is incidental and necessary to ensure the benefit is provided to our beneficiaries.

#### *Purpose 2:*

The direct benefits which flow from this purpose include:

- The provision of practical repairs, maintenance and food distribution to care for those in need.
- The provision of Christian religious education.

These benefits are demonstrated through stories recorded from participants and partner organisations, feedback from volunteers, quarterly updates and the annual report. In providing these benefits Exodus seeks to share the core tenets of the Christian faith, however it will not condone any activities which put undue pressure on individuals to take on these beliefs. The beneficiaries of this purpose are individuals and communities primarily but not exclusively in developing countries.

### ACHIEVEMENTS AND PERFORMANCE

March 2022 represented 25 years since the Exodus was founded and we have been able to enjoy a special year to mark the occasion!

Between 1 September 2021 and 31 August 2022, Exodus staff and volunteers in the UK & Ireland delivered 489 unique ministry opportunities and experiences to an amazing 12619 participants.

These were delivered across our 6 locations - Coleraine, Lisburn, Derry, Belfast, Carrick, Banbridge and represent significant celebration.

#### Teams

- 49 Teams and 420 participants
- Teams represent our core youth ministry activity representing an investment of at least 250 hours in each participant. This year saw teams return to international volunteering (alongside multiple groups serving in Ireland) and participation numbers increase by 12% (although still short of the pre-Covid level of around 420).

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## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

#### Events & Residential

- 426 events and 11917 participants
- Events take either an outreach focus - enabling young people to connect with peers and the organisation for the first time or a discipleship focus where the priority is investing in young people who are keen to develop their faith.
- This year has seen a significant growth in our school's work which represents 30% of these participants and includes a wide range of activities including Assemblies, Christian Unions, Alpha courses and our new SOAR leadership course.

#### Mentoring

- Mentoring for approx 60 young people
- Mentoring remains a priority for our approach to youth ministry, however restarting activities post-pandemic has required greater effort in our teams and mentoring and seen this restart more slowly.

#### Training & Resourcing

- 350 youth leaders trained and 250 partner activities
- Over 50% of our activities were carried out in partnership with one or more churches or organisations. This represents a significant highlight in our aim to train, equip and release others as they work with young people.

#### Other Highlights & Achievements

- **New Areas** - Exodus Belfast found a home in St Andrew's Presbyterian church and Exodus Carrick moved to creating consistent opportunities throughout the year.
- **SOAR course** - Development and roll out of a new 6 session self-leadership programme for school pupils. Written in line with the LLW curriculum and
- **Lisburn Centre Refurb** - After 10 years, the centre was renovated to create a lighter, brighter space with a more multi-functional approach to reflect the wider range of opportunities we now deliver.
- **Founding of Exodus Latvia** - Our sister organisation Exodus CEE worked with partners in Latvia to establish the ministry there beginning with teams including over 90 participants!
- **Drive 25** - To celebrate our 25 years, Jim Brown (CEO & founder) drove to Romania and raised £15,000 to support and inspire a greater focus on outreach.

### FINANCIAL REVIEW

The detailed financial results for the year ended 31 August 2022 are shown on page 17 of the financial statements. The net income for the year amounted to £76,472 (2021: net expenditure of £15,292). At 31 August 2022, the funds of the charity amounted to £589,400 (2021: £512,928) comprising unrestricted income funds of £559,102 (2021: £476,479) unrestricted designated funds of £Nil (2021: £Nil) and restricted funds of £30,298 (2021: £36,449). At 31 August 2022, fixed assets included within unrestricted funds are £248,549 (2021: £245,830) and within restricted funds are £16,215 (2021: £12,008). At 31 August 2022, free reserves being total funds after deducting restricted funds, designated funds and fixed assets are £310,553 (2021: £230,649).

#### Principal Sources of Income

Our principal sources of income came from:

- **Generated - 20%** - Contributions from participants toward their involvement in opportunities
- **Committed - 28%** - Pledges & standing orders from churches, trusts & individuals
- **One Off - 40%** - Linked to project grants & donations from individuals & churches - included a one-off appeal for Ukrainian partners working with refugees. (Also includes Gift Aid).
- **Team Fundraising - 12%**



## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FINANCIAL REVIEW (CONTINUED)

#### Expenditure

Our primary areas of expenditure are linked to:

- **Salaries - 40%** - Primarily front line youth work investing in volunteer leaders & young people (including support for Exodus CEE (sister organisation))
- **Team Costs - 21%** - Flights, accommodation & materials
- **Youth Ministry Costs - 10 %**
- **Running Costs - 9%**
- **One Off - 20%** - Ukraine Appeal & Centre renovation

#### Reserves policy and going concern

The charity's reserves should provide the organisation with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees intend to maintain the charity's reserves at a level which is at least equivalent to three months operational expenditure and have done so having regards to its manner of operation of likely funding streams.

The board will review the reserves to ensure that they are adequate to fulfil the charity's continuing obligations on an annual basis.

Of the total funds reported above, £309,288 (2021: £243,972) is made up of cash at bank. The Trustees are confident that the cash reserves, together with expected future income, will be sufficient to meet the working capital requirements for the forthcoming year. The Trustees have also considered the extent to which existing activities could be curtailed, should the need arise.

The level of reserves increased due to a number of significant events:

- A Covid Recovery Programme Grant - received against losses.
- An unexpected and unrestricted legacy gift
- A number of grants or contributions received in advance of development work in the incoming year for projects including
  - New small group materials
  - Update of Mentoring App
  - Local Outreach projects

We expect to spend much of this allocation in 22/23 which will create a deficit for the year and see the cash reserves in line with what the trustees are expecting.

#### Factors Affecting Future Financial Performance

- Level of inflation linked to cost of utilities and cost of international travel
- Level of participation in our teams programme
- Success of a small number of specific Grant applications
- Consistency of larger ongoing donors

#### Risk Management

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees maintain a written risk register in order to document and review identified risks. The principal risks continue to be:

- Operational strain caused by changeover of personnel
- The need for a more comprehensive approach to fire safety management; and
- The challenges of working from and maintaining a large listed building in Lisburn.

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## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FINANCIAL REVIEW (CONTINUED)

#### Plans for the future

In March 2022 Exodus released a new 3 year plan to commence in September 2022.

In response to a shift of young people away from the Christian faith and church life we have set our 3 priorities as REACH, DISCIPLE, PARTNER. As such we recognise the need to accelerate the development of opportunities and step into new areas to support great youth ministry. Our twelve development goals are

1. To employ a new, fully funded worker for Exodus NE focused on reaching new young people.
2. To pilot a team opportunity linked to leadership development that appeals to and engages those who aren't Christians.
3. To catalyse a range of new and creative outreach initiatives pioneered by our bases.
4. To deliver a reshaped and re-branded intern programme with an intentional focus on disciple making leadership development.
5. To create a full set of team courses - re-written, digitally delivered.
6. To build a strategic approach to developing innovative and adventurous placements for teams.
7. To build and launch a new model for Church commissioned Exodus workers who reach local young people with the gospel and raise up lifelong disciples of Jesus.
8. To launch a ministry to help fathers disciple their children
9. To appoint a worker who will unlock more of the potential of Walk with Me through refining the process and targeted invitation, training and support.
10. To set up a home for the ministry in Carrick and Newtownabbey.
11. To build new database and online platform to simplify & streamline activities for participants & staff
12. To form a volunteer support group for each Exodus Area working to help the work flourish locally.

These projects will each be set at a pace that is realistic for the staff team and achievable within existing budgets or newly sourced income. As we have grown from 1 centre to 6, we now recognise the need for a new, more sustainable model for future work. This model will seek stronger partnerships with local churches and individuals to secure the ownership and investment for long term consistent youth work in an area.

With all this in mind we look out expectant of the next 25 years and many more lives transformed.

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The trustees (who are also the directors of Exodus Trust) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### STATEMENT OF DIRECTORS' RESPONSIBILITIES (CONTINUED)

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the charitable company and hence to take reasonable steps for the prevention and detection of fraud and other irregularities.

#### Disclosure of information to auditors

We, the directors of the company who held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### Small companies' exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.


#### Auditors

Jackson Andrews have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

By order of the Board

Mrs L R Lynas  
Trustee

Date: .....

  
27.2.23

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST (A COMPANY LIMITED BY GUARANTEE)**

### **Opinion**

We have audited the financial statements of Exodus Trust (the 'charitable company') for the year ended 31<sup>st</sup> August 2022 which comprise the Statement of Financial Activities (including income and expenditure account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK)(ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 24 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE) (CONTINUED)**

**Other information**

The Trustees are responsible for the other information. The other information comprises any information other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE) (CONTINUED)**

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on pages 9 and 10, the Trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees wither intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform the audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

**Audit response to risks identified:**

- the nature of the industry and sector, control environment and charity's financial results and position;
- current COVID-19 environment
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud; and

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE) (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements (*continued*)**

**Audit response to risks identified (*continued*):**

- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we considered that the particular areas in the financial statements that were susceptible to misstatement were related to management bias in accounting estimates and judgements; recognition, classification and completeness of income. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included Charity legislation applicable to Northern Ireland, Charity's governing document, employment law, health and safety and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty, for example compliance with applicable ATOL regulations.

Our procedures to respond to risks identified include the following:

- identifying and assessing the design effectiveness of controls management has in place to prevent and detect fraud;
- reviewing the financial statements disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management and external legal advisors concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risk of material misstatements due to fraud;
- reading minutes of meetings of those charged with governance;
- obtaining an understanding of provisions and holding discussions with management to understand the basis of recognition; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments including those relating to revenue recognition; assessing whether the judgements made in making accounting estimates are indicative of potential bias; and evaluating the rationale of any significant transactions that are large, unusual or outside the normal course of the charity's activities.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE) (CONTINUED)**

**Auditor's responsibilities for the audit of the financial statements (*continued*)**

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement teams members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.



EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE)

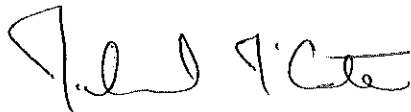
YEAR ENDED 31 AUGUST 2022

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE) (CONTINUED)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Michael McCarter FCA (Senior Statutory Auditor)  
For and on behalf of Jackson Andrews  
Chartered Accountants and Statutory Auditor  
6 Mandeville Mews  
Portadown  
BT62 3NS

Date: 3<sup>rd</sup> March 2023

YEAR ENDED 31 AUGUST 2022

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCLUDING INCOME & EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 AUGUST 2022**

		Unrestricted general funds £	Unrestricted designated funds £	Restricted funds £	Total Funds 2022 £	Total Funds 2021 £
	Notes					
<b>Income from:</b>						
Donations and legacies	2	653,553	-	4,036	657,589	495,829
Charitable activities	3	294,790	-	80	294,870	102,470
Other trading activities	4	32,844	-	-	32,844	8,636
Other	5	-	-	-	-	87
<b>Total income</b>		<b>981,187</b>	<b>-</b>	<b>4,116</b>	<b>985,303</b>	<b>607,022</b>
<b>Expenditure</b>						
Charitable activities	6	(898,564)	-	(10,267)	(908,831)	(622,314)
<b>Total expenditure</b>		<b>(898,564)</b>	<b>-</b>	<b>(10,267)</b>	<b>(908,831)</b>	<b>(622,314)</b>
<b>Net income / (expenditure)</b>		<b>82,623</b>	<b>-</b>	<b>(6,151)</b>	<b>76,472</b>	<b>(15,292)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>82,623</b>	<b>-</b>	<b>(6,151)</b>	<b>76,472</b>	<b>(15,292)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		476,479	-	36,449	512,928	528,220
<b>Total funds carried forward</b>		<b>559,102</b>	<b>-</b>	<b>30,298</b>	<b>589,400</b>	<b>512,928</b>

All income and expenditure derive from continuing activities.

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

EXODUS TRUST  
(A COMPANY LIMITED BY GUARANTEE)

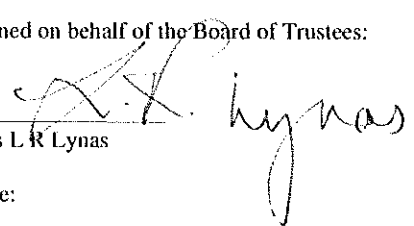
YEAR ENDED 31 AUGUST 2022

**BALANCE SHEET – 31 AUGUST 2022**

	<u>Notes</u>	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	14	<u>264,764</u>	<u>257,838</u>
<b>Current assets</b>			
Debtors	15	36,053	25,567
Cash at bank and in hand		<u>309,288</u>	<u>243,972</u>
		345,341	269,539
<b>Creditors: amounts falling due within one year</b>	16	<u>(20,705)</u>	<u>(14,449)</u>
<b>Net current assets</b>		<u>324,636</u>	<u>255,090</u>
<b>Total assets less current liabilities</b>		<u>589,400</u>	<u>512,928</u>
<b>Net assets</b>		<u>589,400</u>	<u>512,928</u>
<b>Charity Funds</b>			
<b>Unrestricted income funds</b>			
General		559,102	476,479
Designated		-	-
<b>Total unrestricted funds</b>	19	<u>559,102</u>	<u>476,479</u>
<b>Restricted funds</b>	18	<u>30,298</u>	<u>36,449</u>
<b>Total charity funds</b>		<u>589,400</u>	<u>512,928</u>

The financial statements were approved and authorised for issue by the Trustees on 27. 2. 2023

Signed on behalf of the Board of Trustees:

  
Mrs L R Lynas

Date:

The notes on pages 20 to 36 form part of these accounts.  
Company registration number: NI065788

## STATEMENT OF CASH FLOWS – 31 AUGUST 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	A	<u>118,905</u>	<u>46,377</u>
<b>Cash flows from investing activities:</b>			
Proceeds from sale of tangible fixed assets		-	359
Purchase of tangible fixed assets		<u>(53,589)</u>	<u>(19,584)</u>
Net cash used in investing activities		<u>(53,589)</u>	<u>(19,225)</u>
<b>Net increase in cash and cash equivalents in the reporting period</b>		<b>65,316</b>	<b>27,152</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<b>243,972</b>	<b>216,820</b>
<b>Cash and cash equivalents at the end of the reporting period</b>		<b><u>309,288</u></b>	<b><u>243,972</u></b>
<b>Analysis of cash and cash equivalents</b>			
Cash at bank and in hand		<u>309,288</u>	<u>243,972</u>
<b>Total cash and cash equivalents</b>		<b><u>309,288</u></b>	<b><u>243,972</u></b>
<b>A. Reconciliation of net income/(expenditure) to net cash flow from operating activities</b>			
		<b>2022 £</b>	<b>2021 £</b>
Net income/(expenditure) for the reporting period (as per the statement of financial activities)		76,472	(15,292)
Depreciation		46,663	45,716
Profit on the sale of fixed assets		-	(87)
(Increase)/decrease in debtors		(10,486)	25,438
Increase/(decrease) in creditors		<u>6,256</u>	<u>(9,398)</u>
Net cash provided by operating activities		<u>118,905</u>	<u>46,377</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022

### 1. ACCOUNTING POLICIES

#### (a) General information and basis of preparation

Exodus Trust is a private company limited by guarantee, incorporated in Northern Ireland. Company registration number: NI065788. The registered office is 29 Railway Street, Lisburn, BT28 1XP.

The charitable company constitutes a public benefit entity as defined by FRS 102.

##### Statement of Compliance

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

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 significant accounting policies are set out below. The Trustees consider that these accounting policies are suitable, have been consistently applied and are supported by reasonable and prudent judgement and estimates.

#### (b) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

#### (c) Charitable funds

Funds held by the charity are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when the funds are raised for particular restricted purposes. The purposes and uses of the restricted funds are set out in note 18 to the financial statements.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 1. ACCOUNTING POLICIES (CONTINUED)

#### (d) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Grants and contracts, including capital grants, from the government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but included as donations where the money is given in response to an appeal or with greater freedom of use.

Other income represents income that cannot be reported under the other analysis headings provided within the SoFA.

#### (e) Expenditure recognition

All expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category.

Funding provided through contractual agreements and performance related grants are recognised as goods and services are supplied. Other grant payments are recognised when a constructive obligation arises that results in the payment being unavoidable.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 1. ACCOUNTING POLICIES (CONTINUED)

#### (e) Expenditure recognition (continued)

All other expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

It is categorised under the following headings:

- Costs of raising funds includes the costs associated with attracting voluntary income;
- Expenditure on charitable activities includes 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; and
- Other expenditure represents those items not falling into the categories above.

#### (f) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings, they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

#### (g) Tangible fixed assets

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

Capital grants received in respect of tangible fixed assets are amortised over the life of the asset in line with depreciation.

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:

Improvements to property	-	5% straight line
Fixtures and fittings	-	10% reducing balance
Equipment	-	10% reducing balance

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 1. ACCOUNTING POLICIES (CONTINUED)

#### (h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### (i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### (j) 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.

#### (k) 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.

#### *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.



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 1. ACCOUNTING POLICIES (CONTINUED)

#### (k) Financial instruments (*continued*)

##### *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.

#### (l) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight-line basis over the period of the lease.

#### (m) 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.

#### (n) Retirements benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### (o) Taxation

As a charity, the company is able to recover most tax deducted at source from its investment income and is not liable for corporation tax on its other income or on capital gains. Recovery is therefore made of tax credits and tax deducted from income received under deed of covenant or gift aid.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 1. ACCOUNTING POLICIES (CONTINUED)

#### (p) Judgements and estimates

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 following judgements including those involving estimates have been made in the process of applying the above accounting policies that have had the most significant effect on the amounts recognised in the financial statements and that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

#### (i) depreciation method and asset useful lives

### 2. INCOME FROM DONATIONS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Donations, legacies and gifts	276,527	50	276,577	231,218	13,090	244,308
Grants	91,110	-	91,110	13,675	26,260	39,935
Trusts and organisations	258,852	3,978	262,830	163,289	6,400	169,689
Gift Aid	27,064	8	27,072	24,384	-	24,384
Job Retention Scheme grant	-	-	-	17,513	-	17,513
	<b>653,553</b>	<b>4,036</b>	<b>657,589</b>	<b>450,079</b>	<b>45,750</b>	<b>495,829</b>

Included within donations is £20,000 (2021: £20,000) which relates to the facilities provided freely to the charity. This figure is the value of the gift to the charity which is the amount that the charity would expect to pay in the open market for an alternative item that would provide an equivalent benefit. The same amount is included within rent and rates expenses. Additionally, donations also include an amount of £10,000 (2021: £Nil) which was received to contribute toward expenditure in the following financial year.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Discipleship fundraising	126,663	-	126,663	52,725	-	52,725
Discipleship personal contributions	147,667	-	147,667	44,042	-	44,042
Door admissions and till sales	20,460	80	20,540	5,703	-	5,703
	<b>294,790</b>	<b>80</b>	<b>294,870</b>	<b>102,470</b>	<b>-</b>	<b>102,470</b>

### 4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Residential centre income	15,228	-	15,228	-	-	-
Hire/rental	15,485	-	15,485	1,649	-	1,649
Internship income	1,452	-	1,452	6,231	-	6,231
Other income	679	-	679	756	-	756
	<b>32,844</b>	<b>-</b>	<b>32,844</b>	<b>8,636</b>	<b>-</b>	<b>8,636</b>

### 5. OTHER INCOME

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Profit on disposal of fixed assets	-	-	-	87	-	87
	<b>-</b>	<b>-</b>	<b>-</b>	<b>87</b>	<b>-</b>	<b>87</b>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 6. ANALYSIS OF TOTAL EXPENDITURE

	Basis of allocation	Charitable activities: Enhancement of Christian religion £	Total 2022 £
<b>Costs directly allocated to activities</b>			
Grant funding	Direct	84,055	84,055
Depreciation and impairment	Direct	46,663	46,663
Discipleship expenses	Direct	95,904	95,904
Travel expenses	Direct	16,639	16,639
Flights and visas	Direct	89,497	89,497
Repairs	Direct	12,352	12,352
Subscriptions	Direct	1,229	1,229
Licence fees	Direct	3,226	3,226
Sundry expenses	Direct	207	207
Staff development	Direct	4,816	4,816
Meeting expenses	Direct	3,587	3,587
Gifts	Direct	33,359	33,359
Programme expenses	Direct	33,489	33,489
Romania centre	Direct	21,788	21,788
Refreshments	Direct	1,189	1,189
		<b>448,000</b>	<b>448,000</b>
<b>Support Costs</b>			
Governance (see note 7)	Cost	15,064	15,064
Staff costs (see note 12)	Cost	358,027	358,027
Rent and rates	Cost	22,406	22,406
Light and heat	Cost	13,765	13,765
Telephone	Cost	3,354	3,354
Postage, stationery and printing	Cost	23,638	23,638
Cleaning	Cost	4,424	4,424
Insurance	Cost	16,212	16,212
Bank charges	Cost	3,941	3,941
		<b>460,831</b>	<b>460,831</b>
		<b>908,831</b>	<b>908,831</b>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 6. ANALYSIS OF TOTAL EXPENDITURE (CONTINUED)

	Basis of allocation	Charitable activities: Enhancement of Christian religion £	Total 2021 £
<b>Costs directly allocated to activities</b>			
Grant funding	Direct	74,030	74,030
Depreciation and impairment	Direct	45,716	45,716
Discipleship expenses	Direct	59,954	59,954
Travel expenses	Direct	3,636	3,636
Flights and visas	Direct	200	200
Repairs	Direct	22,379	22,379
Subscriptions	Direct	3,436	3,436
Licence fees	Direct	5,899	5,899
Sundry expenses	Direct	42	42
Staff development	Direct	1,280	1,280
Meeting expenses	Direct	1,012	1,012
Gifts	Direct	2,216	2,216
Programme expenses	Direct	16,856	16,856
Romania centre	Direct	2,900	2,900
Refreshments	Direct	2,114	2,114
		<hr/> 241,670	<hr/> 241,670
<b>Support Costs</b>			
Governance (see note 7)	Cost	12,387	12,387
Staff costs (see note 12)	Cost	308,757	308,757
Rent and rates	Cost	21,298	21,298
Light and heat	Cost	6,901	6,901
Telephone	Cost	2,814	2,814
Postage, stationery and printing	Cost	11,302	11,302
Cleaning	Cost	2,246	2,246
Insurance	Cost	12,180	12,180
Bank charges	Cost	2,759	2,759
		<hr/> 380,644	<hr/> 380,644
		<hr/> 622,314	<hr/> 622,314

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 6. ANALYSIS OF TOTAL EXPENDITURE (CONTINUED)

£7,179 (2021 - £19,214) of the cost of activities undertaken directly and £3,088 (2021 - £22) of support costs were attributable to restricted funds. £440,821 (2021 - £222,456) of the cost of activities undertaken directly and £457,743 (2021 - £380,622) of support costs were attributable to unrestricted funds. £Nil (2021 - £Nil) of the cost of activities undertaken directly and £Nil (2021 - £Nil) of support costs were attributable to designated funds.

### 7. GOVERNANCE COSTS

	Unrestricted funds £	Restricted funds £	Total 2022 £	Unrestricted funds £	Restricted funds £	Total 2021 £
Trustee remuneration	-	-	-	-	-	-
Trustee travel	-	-	-	-	-	-
Auditor's remuneration	3,456	-	3,456	3,456	-	3,456
Legal and professional fees	11,608	-	11,608	8,931	-	8,931
	<b>15,064</b>	<b>-</b>	<b>15,064</b>	<b>12,387</b>	<b>-</b>	<b>12,387</b>

### 8. GRANTS PAYABLE

The charity made grant payments of £83,095 (2021: £73,070) during the year to Exodus Central and Eastern Europe which is based in Hungary to assist it in reaching the same goals as those in Exodus in the UK. The agreement is for monthly payments which can be altered or cancelled by the trustees at any time.

### 9. NET INCOME/(EXPENDITURE) FOR THE YEAR

Net income/(expenditure) for the year is stated after charging / (crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	46,663	45,716
Operating lease rentals	-	-
Auditors' remuneration	<b>3,456</b>	<b>3,456</b>

### 10. AUDITOR'S REMUNERATION

The auditor's remuneration amounts to an audit fee of £3,456 (2021: £3,456) and other services of £Nil (2021: £Nil).

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 11. TRUSTEES' AND KEY MANAGEMENT PERSONNEL REMUNERATION AND EXPENSES

The charity considers its key management personnel comprise the Board of Trustees and the senior leadership team.

The total amount of remuneration and benefits received by trustees and senior leadership team in the year was £78,180 (2021: £75,683).

The trustees did not have any expenses reimbursed during the year (2021: £Nil).

### 12. STAFF COSTS AND EMPLOYEE BENEFITS

The average monthly number of employees during the year was as follows:

	2022 Number	2021 Number
Office and management	<u>17</u>	<u>15</u>

The total staff costs and employees' benefits was as follows:

	2022 £	2021 £
Wages and salaries	323,848	281,795
Social security	27,196	20,363
Defined contribution pension costs	<u>6,983</u>	<u>6,599</u>
	<u>358,027</u>	<u>308,757</u>
	2022 £	2021 £
Allocated to:		
Enhancement of Christian religion	<u>358,027</u>	<u>308,757</u>
	<u>358,027</u>	<u>308,757</u>

No employee received remuneration of more than £60,000 during the year.

### 13. TAXATION

As a charity, the company benefits from various exemptions afforded by tax legislation. It is therefore not liable to corporation tax on income or gains falling due within those exemptions. Recovery is made of tax deducted from receipts under gift aid.

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 14. TANGIBLE FIXED ASSETS

	Improvements to property	Fixtures and fittings	Equipment	Total
Cost	£	£	£	£
At 1 September 2021	840,801	64,248	84,845	989,894
Additions	26,447	7,976	19,166	53,589
At 31 August 2022	<u>867,248</u>	<u>72,224</u>	<u>104,011</u>	<u>1,043,483</u>
Depreciation				
At 1 September 2021	625,626	52,379	54,051	732,056
Charge for the year	40,949	1,810	3,904	46,663
At 31 August 2022	<u>666,575</u>	<u>54,189</u>	<u>57,955</u>	<u>778,719</u>
Net book value				
At 31 August 2022	<u>200,673</u>	<u>18,035</u>	<u>46,056</u>	<u>264,764</u>
At 31 August 2021	<u>215,175</u>	<u>11,869</u>	<u>30,794</u>	<u>257,838</u>

Improvements to property represent costs in respect of the following properties, owned by Padly Limited:

1. 36 Long Commons, Coleraine
2. 29 Railway Street, Lisburn

Two of the directors of Padly Limited are directors and trustees of Exodus Trust.

### 15. DEBTORS

	2022	2021
	£	£
Trade Debtors	10,869	455
Other debtors	20,596	21,337
Prepayments and accrued income	<u>4,588</u>	<u>3,775</u>
	<u>36,053</u>	<u>25,567</u>



## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	4,067	4,134
Other creditors	1,328	1,209
Accruals	15,310	9,106
	<u>20,705</u>	<u>14,449</u>

### 17. RETIREMENT BENEFIT SCHEMES

#### Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,983 (2021: £6,599).

### 18. RESTRICTED FUNDS

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

	Balance 1 September 2021 £	Income £	Movement in funds Expenditure £	Transfers £	Balance 31 August 2022 £
SOAR	8,767	2,580	(4,479)	-	6,868
Erasmus	2,879	1,478	-	-	4,357
Spanish Development	2,240	-	(960)	-	1,280
Coleraine refurbishment					
- revenue	10,555	58	(3,449)	(5,586)	1,578
- capital	12,008	-	(1,379)	5,586	16,215
	<u>36,449</u>	<u>4,116</u>	<u>(10,267)</u>	<u>-</u>	<u>30,298</u>

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 18. RESTRICTED FUNDS (CONTINUED)

	Balance 1 September 2020 £	Income £	Movement in funds Expenditure £	Transfers £	Balance 31 August 2021 £
SOAR	4,825	5,000	(1,058)	-	8,767
Erasmus	1,910	6,260	(5,291)	-	2,879
Spanish Development	3,200	-	(960)	-	2,240
Coleraine refurbishment					
- revenue	-	34,490	(11,638)	(12,297)	10,555
- capital	-	-	(289)	12,297	12,008
	9,935	45,750	(19,236)	-	36,449

#### Purpose of Restricted Funds

SOAR is a schools based leadership development programme.

Erasmus is an exchange programme where interns from Europe come and work with the charity.

Spanish Development is to help fund a missionary in Spain.

The charity is refurbishing the Coleraine property and has received funding towards the refurbishment.

### 19. UNRESTRICTED FUNDS

	Balance 1 September 2021 £	Income £	Movement in funds Expenditure £	Transfers £	Balance 31 August 2022 £
Unrestricted funds:					
General	476,479	981,187	(898,564)	-	559,102
	476,479	981,187	(898,564)	-	559,102
Designated					
- Fixed asset fund	-	-	-	-	-
	-	-	-	-	-
	476,479	981,187	(898,564)	-	559,102

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 19. UNRESTRICTED FUNDS (CONTINUED)

	Balance 1 September 2020 £	Income £	Movement in funds Expenditure £	Transfers £	Balance 31 August 2021 £
Unrestricted funds:					
General	299,883	561,272	(603,078)	218,402	476,479
	299,883	561,272	(603,078)	218,402	476,479
Designated					
- Fixed asset fund	218,402	-	-	(218,402)	-
	218,402	-	-	(218,402)	-
	518,285	561,272	(603,078)	-	476,479

#### Purpose of Designated funds

**Fixed Asset Fund** – Consists of funds designated for the purchase of fixed assets and is released over the related assets' useful lives.

The trustees deem as the purchase of the assets have been made, releasing the depreciation over the life of the assets is no longer prudent. The remaining fund has been transferred to unrestricted funds.

### 20. TRANSFERS

Transfers represents: surplus funds moved from restricted funds to unrestricted general funds when the restriction has ended, for example, when the associated project is complete and this has been communicated to the charity by the fund provider; funds moved from unrestricted general funds to restricted funds to meet any shortfalls; and fixed assets purchased transferred from revenue to capital restricted funds.

### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Current assets £	Balance at 31 August 2022 £
Unrestricted funds:			
General reserve	248,549	310,553	559,102
Restricted			
- Capital	16,215	-	16,215
- Revenue	-	14,083	14,083
	16,215	14,083	30,298
	264,764	324,636	589,400

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 21. ANALYSIS OF NET ASSETS BETWEEN FUNDS (CONTINUED)

	Tangible fixed assets	Current assets	Balance at 31 August 2021
	£	£	£
Unrestricted funds:			
General reserve	245,830	230,649	476,479
Restricted			
- Capital	12,008	-	12,008
- Revenue	-	24,441	24,441
	<u>12,008</u>	<u>24,441</u>	<u>36,449</u>
	<u>257,838</u>	<u>255,090</u>	<u>512,928</u>

### 22. CONTINGENT LIABILITIES

The charitable company has a contingent liability to repay grants received if the company fails to comply with certain conditions stipulated in the letter of offer and terms and conditions of contract under which the grants were paid. The directors do not expect any claims to be made in this respect.

### 23. COMPANY STATUS

The company is limited by guarantee and has no share capital.

On a winding up members may be required to contribute a maximum of £1.

### 24. ETHICAL STANDARDS

In common with many other organisations of our size and nature, we use our auditors to prepare and assist in the preparation of the financial statements.

### 25. RELATED PARTY TRANSACTIONS

Trustees and key management personnel remuneration and expenses are disclosed in note 11 to the notes to the financial statements.

Included within expenditure on charitable activities are amounts totalling £234 (2021: £2,240) paid to Lynas Foodservice, a company in which Mr A Lynas is a director. The amount owing at the year-end, included in trade creditors was £Nil (2021: £Nil).

Included within expenditure on legal and professional fees are amounts totalling £3,960 (2021: £3,960) paid to Aiken Accountancy LLP, a company in which the spouse of Claire Aiken is a director. The amount owing at the year-end, included in creditors was £Nil (2021: £Nil).

## NOTES TO THE FINANCIAL STATEMENTS – 31 AUGUST 2022 (CONTINUED)

### 25. RELATED PARTY TRANSACTIONS *(CONTINUED)*

Included within donations and legacies is an amount of £143,333 (2021: £110,799) from The Lynas Charitable Trust Fund, of which a trustee is a close family member of an Exodus Trust trustee. There were no amounts outstanding at the year-end (2021: £Nil).

Included within donations and legacies is an amount of £1,150 (2021: £900) from Mr A Lynas. There were no amounts outstanding at the year-end (2021: £Nil).

Included within donations and legacies is an amount of £Nil (2021: £2,000) from Mrs C Aiken. There were no amounts outstanding at the year-end (2021: £Nil).

