

**Cherith Gospel Outreach Trust**  
**Statement of Financial Activities**  
**Year ended 31 December 2021**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Income and endowments from:</b>					
Donations & legacies	2	4,373	-	4,373	3,230
Charitable activities	3	943	-	943	631
<b>Total Income and endowments</b>		<b>5,316</b>	<b>-</b>	<b>5,316</b>	<b>3,861</b>
<b>Expenditure on:</b>					
Charitable activities	4	2,892	-	2,892	7,918
<b>Total Expenditure</b>		<b>2,892</b>	<b>-</b>	<b>2,892</b>	<b>7,918</b>
<b>Net Income/(Expenditure)</b>		<b>2,424</b>	<b>-</b>	<b>2,424</b>	<b>(4,057)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		12,716	-	12,716	16,773
<b>Total funds carried forward</b>		<b>15,140</b>	<b>-</b>	<b>15,140</b>	<b>12,716</b>

All income and expenditure derives from continuing activities.

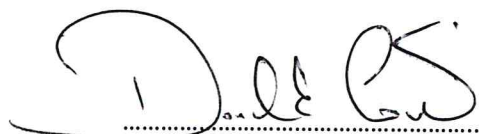
# **Cherith Gospel Outreach Trust**

## **Balance Sheet**

**As at 31 December 2021**

	Note	2021	2020
<b>Fixed Assets</b>		<b>£</b>	<b>£</b>
Tangible assets		-	-
<b>Current Assets</b>			
Cash at bank and in hand		15,530	13,184
		15,530	13,184
<b>Creditors: amounts falling due within one year</b>		390	468
<b>Net Current Assets</b>		15,140	12,716
<b>Net Assets</b>		15,140	12,716
<b>Charity Funds</b>			
Unrestricted funds		15,140	12,716
<b>Total charity funds</b>		15,140	12,716

These financial statements were approved and authorised for issue by the Trustees on 31.10.2022 and signed on its behalf by



Donald Coulter

# **Cherith Gospel Outreach Trust**

## **Notes to the financial statements**

### **Year ended 31 December 2021**

#### **1. Summary of significant accounting policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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

Cherith Gospel Outreach Trust, is a charity which registered with The Charity Commission for Northern Ireland on 12<sup>th</sup> January 2016. The public address is 14 Clonroot Road, Portadown BT62 4HG. The nature of the charity's operations and principal activities are the printing and distribution of Christian literature.

Cherith Gospel Outreach Trust, a charitable trust is constituted under a trust deed dated 17<sup>th</sup> December 2015.

Cherith Gospel Outreach Trust 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 UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2008, The Charities (Accounts and Reports) Regulations (Northern Ireland) 2015 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

##### **b) Preparation of accounts on a going concern basis**

The charity generally meets its day to day working capital requirements from its annual income. The Trustees have obtained and reviewed cash flow forecasts for the coming year and based on these are satisfied that the charity has resources to provide a reasonable expectation that it can continue to meet its financial obligations as they fall due for the foreseeable future. Therefore, these financial statements have been prepared on a going concern basis.

##### **c) Tangible assets**

The assets of the charity comprise a temperature controlled storage shed that is used to store literature printed prior to distribution.

No depreciation has been provided on this property as the current estimated residual value is not less than its carrying value.

**Cherith Gospel Outreach Trust**  
**Notes to the financial statements (continued)**  
**Year ended 31 December 2021**

**d) Funds**

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

**e) Critical accounting judgements and estimation uncertainty**

Estimates and judgments made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees do not consider that there are any critical judgments made in applying the charity's accounting policies or that there are any critical accounting estimates or assumptions which may have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next financial year.

**2. Donations and legacies**

	<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	<b>4,373</b>	-	<b>4,373</b>	3,230
	<b>4,373</b>	-	<b>4,373</b>	3,230

**3. Charitable activities**

	<b>Unrestricted Funds 2021</b>	<b>Restricted Funds 2021</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Sale of publications	<b>943</b>	-	<b>943</b>	631
	<b>943</b>	-	<b>943</b>	631

# Cherith Gospel Outreach Trust

## Notes to the financial statements (continued)

Year ended 31 December 2021

### 4. Analysis of Expenditure

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
<b>Charitable Activities</b>				
Printing of literature	663	-	663	595
Distribution of literature	-	-	-	861
Storage costs for literature stock	-	-	-	286
Website expenses	55	-	55	55
Accountancy	1,092	-	1,092	234
Bank charges	81	-	81	86
Exchange rate difference	1	-	1	1
Loss on disposal of assets	-	-	-	4,500
Charitable donations	1,000	-	1,000	1,200
Sundry expenses	-	-	-	100
<b>Total expenditure</b>	<b>2,892</b>	<b>-</b>	<b>2,892</b>	<b>7,918</b>

### 5. Taxation

Cherith Gospel Outreach Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities

## **Cherith Gospel Outreach Trust**

### **Notes to the financial statements (continued)**

**Year ended 31 December 2021**

#### **6. Analysis of trustee remuneration and expenses**

##### *Key Management and Trustees*

Key management are deemed to comprise the Trustees.

None of the Trustees received any remuneration from the charity.

No Trustee or a person related to a trustee had any personal interest in any contract or transaction entered into by the charity during the year