

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Statement of financial activities

Year ended 5 April 2023

	Note	Total Unrestricted Funds 2023 £	Total Capital Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Incoming resources from generating funds:					
Investment income	2	66,783	-	66,783	60,801
Total incoming resources		66,783	-	67,783	68,801
Resources expended					
Costs of generating funds:					
Charitable activities	3/4	64,338	-	64,338	68,953
Total resources expended		64,338	-	64,338	68,953
Net outgoing resources for the year		2,445	-	2,445	(8,152)
Reconciliation of funds					
Total funds brought forward		235	1,944,951	1,945,186	1,848,668
Transfers		-	-	-	-
Revaluations		-	(232,809)	(232,809)	104,670
Total funds carried forward		2,680	1,712,142	1,714,822	1,945,186

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.


GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Balance sheet

5 April 2023

	Note	2023		2022	
		£	£	£	£
Non-current assets					
Investments	6		1,712,142		1,944,951
Debtors	7	2,680		235	
		<u>2,680</u>		<u>235</u>	
Creditors		-		-	
Net current assets			2,680		235
Total assets less current liabilities			<u>1,714,822</u>		<u>1,954,186</u>
Funds					
Unrestricted income funds	8		2,680		235
Capital funds	8		1,712,142		1,944,951
Total funds			<u>1,714,822</u>		<u>1,945,186</u>

These financial statements were approved by the trustee and authorised for issue on and are signed by:


Mr C Haddick
Trustee

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic of Ireland (FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The charity is early adopting FRS 102 Section 1A and is taking the exemption from preparing a cash-flow statement.

The financial statements have been prepared on a going concern basis which assumes that the Charity will continue in operational existence for the foreseeable future. The trustees believe that it is appropriate for the financial statements to be prepared on the going concern basis.

The entity is a Public Benefit entity as defined by FRS 102.

The financial statements are presented in sterling, which is the functional currency of the entity.

Fund accounting

The charity has one type of fund for which it is responsible, and which require separate disclosure as follows:

Unrestricted funds:

Funds which are expendable at the discretion of the committee in the furtherance of the objects of the charity. In addition, funds may be held in order to finance capital investment and working capital.

Funding received

Funding received is recognised in full in the statement of financial activities in the year in which they are receivable.

Other incoming resources

Incoming resources including investment income are credited to the statement of financial activities when receivable.

Fundraising costs

Fundraising costs include those costs incurred to facilitate the charities objectives.

Charitable expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

2. Investment income

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Investment income	<u>66,783</u>	<u>66,783</u>	<u>60,801</u>

3. Costs of charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Charitable Activities	<u>64,338</u>	<u>64,338</u>	<u>68,953</u>

4. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	Total Funds 2022	Total Funds 2021
	£	£	£	£
Charitable Activities	<u>55,416</u>	<u>8,922</u>	<u>64,338</u>	<u>68,953</u>

5. Staff costs and emoluments

£Nil (2022: £Nil) of salaries and wages have been paid to the employees during the year.

Trustee expenses of £8,922 have been incurred in the year to 5 April 2023.

Activities undertaken directly of £55,416 represent building costs paid directly to Glastry Presbyterian Church.

Support cost of £8,922 includes £8,000 for the administration of the trust and £922 for accountancy fees.

6. Investments

	2022 £	2022 £
Opening cost at 6 April 22	<u>1,944,951</u>	1,840,281
Revaluation	<u>(232,809)</u>	104,670
Closing cost at 5 April 23	<u>1,712,142</u>	<u>1,944,951</u>

Investments relate to a portfolio managed by Evelyn Partners (formerly Smith and Williamson) and which are revalued to fair value annually.

7. Debtors

	2023 £	2022 £
Other debtors	<u>2,680</u>	<u>235</u>

GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the financial statements

Year ended 5 April 2023

8. Funds

	Opening balance £	Incoming resources £	Outgoing resources £	Closing balance £
Unrestricted income funds	<u>235</u>	<u>66,783</u>	<u>(64,338)</u>	<u>2,680</u>

	Opening balance £	Revaluation £	Closing balance £
Capital funds	<u>1,944,951</u>	<u>(232,809)</u>	<u>1,712,142</u>

9. Analysis of net assets between funds

	Investments £	Net current assets £	Total £
Capital Funds	1,712,142	-	1,712,142
Unrestricted income funds	<u>-</u>	<u>2,680</u>	<u>2,680</u>
Total Funds	<u>1,712,142</u>	<u>2,680</u>	<u>1,714,822</u>