

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

## Statement of Financial Activities FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted funds £	Capital Funds £	5/4/24 Total funds £	5/4/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Investment income	2	<u>64,896</u>	<u>-</u>	<u>64,896</u>	<u>66,785</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable Activity		<u>65,841</u>	<u>-</u>	<u>65,841</u>	<u>55,416</u>
Other		<u>-</u>	<u>-</u>	<u>-</u>	<u>8,923</u>
<b>Total</b>		<u>65,841</u>	<u>-</u>	<u>65,841</u>	<u>64,339</u>
Net gains/(losses) on investments		<u>-</u>	<u>11,136</u>	<u>11,136</u>	<u>(232,809)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(945)</b>	<b>11,136</b>	<b>10,191</b>	<b>(230,363)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>2,680</u>	<u>1,712,142</u>	<u>1,714,822</u>	<u>1,945,185</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,735</u></u>	<u><u>1,723,278</u></u>	<u><u>1,725,013</u></u>	<u><u>1,714,822</u></u>

The notes form part of these financial statements

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Balance Sheet  
5 APRIL 2024

		5/4/24 Total funds £	5/4/23 Total funds £
<b>NON-CURRENT ASSETS</b>	<b>Notes</b>		
Investments	4	1,723,278	1,712,142
<b>CURRENT ASSETS</b>			
Debtors	5	1,735	2,680
<b>NET CURRENT ASSETS</b>		<u>1,735</u>	<u>2,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,725,013</u>	<u>1,714,822</u>
<b>NET ASSETS</b>		<u>1,725,013</u>	<u>1,714,822</u>
<b>FUNDS</b>	7		
Unrestricted funds:			
General fund		1,735	2,680
Capital Funds		1,723,278	1,712,142
		<u>1,725,013</u>	<u>1,714,822</u>
<b>TOTAL FUNDS</b>		<u>1,725,013</u>	<u>1,714,822</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2025 and were signed on its behalf by:



C Haddick - Trustee

The notes form part of these financial statements

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

## Notes to the Financial Statements FOR THE YEAR ENDED 5 APRIL 2024

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### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### 2. INVESTMENT INCOME

	5/4/24	5/4/23
	Unrestricted	Total
	funds	funds
	£	£
Curr asset inv income	64,896	66,785

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 5 APRIL 2024

### 3. TRUSTEES' REMUNERATION AND BENEFITS

£Nil (2023: £Nil) of salaries and wages have been paid to the employees during the year.

Trustee expenses of £8,945 have been incurred in the year to 5 April 2024.

Activities undertaken directly of £65,841 represent building costs paid directly to Glastry Presbyterian Church.

Support cost of £8,945 includes £8,000 for the administration of the trust and £945 for accountancy fees.

Trustees' expenses	5/4/24	5/4/23
	£	£
Trustees' expenses	<u>8,945</u>	<u>8,923</u>

### 4. NON-CURRENT ASSETS

	Listed investment £
<b>MARKET VALUE</b>	
At 6 April 2023	1,712,142
Reclassification/transfer	11,136
	<u>1,723,278</u>
At 5 April 2024	
<b>NET BOOK VALUE</b>	
At 5 April 2024	<u>1,723,278</u>
At 5 April 2023	<u>1,712,142</u>

There were no investment assets outside the UK.

### 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/24	5/4/23
	£	£
Other debtors	<u>1,735</u>	<u>2,680</u>

### 6. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Capital Funds £	5/4/24 Total funds £	5/4/23 Total funds £
Investments	-	1,723,278	1,723,278	1,712,142
Current Assets	<u>1,735</u>	<u>-</u>	<u>1,735</u>	<u>2,680</u>
	<u>1,735</u>	<u>1,723,278</u>	<u>1,725,013</u>	<u>1,714,822</u>

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

Notes to the Financial Statements - continued  
FOR THE YEAR ENDED 5 APRIL 2024

## 7. MOVEMENT IN FUNDS

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	2,680	(945)	1,735
Capital Funds	1,712,142	11,136	1,723,278
	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>
<b>TOTAL FUNDS</b>	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	64,896	(65,841)	-	(945)
Capital Funds	-	-	11,136	11,136
	<u>64,896</u>	<u>(65,841)</u>	<u>11,136</u>	<u>10,191</u>
<b>TOTAL FUNDS</b>	<u>64,896</u>	<u>(65,841)</u>	<u>11,136</u>	<u>10,191</u>

## Comparatives for movement in funds

	At 6/4/22 £	Net movement in funds £	At 5/4/23 £
<b>Unrestricted funds</b>			
General fund	234	2,446	2,680
Capital Funds	1,944,951	(232,809)	1,712,142
	<u>1,945,185</u>	<u>(230,363)</u>	<u>1,714,822</u>
<b>TOTAL FUNDS</b>	<u>1,945,185</u>	<u>(230,363)</u>	<u>1,714,822</u>

# GLASTRY PRESBYTERIAN CHURCH TRUST FUND

## Notes to the Financial Statements - continued FOR THE YEAR ENDED 5 APRIL 2024

### 7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	66,785	(64,339)	-	2,446
Capital Funds	-	-	(232,809)	(232,809)
	<u>66,785</u>	<u>(64,339)</u>	<u>(232,809)</u>	<u>(230,363)</u>
<b>TOTAL FUNDS</b>	<u>66,785</u>	<u>(64,339)</u>	<u>(232,809)</u>	<u>(230,363)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/22 £	Net movement in funds £	At 5/4/24 £
<b>Unrestricted funds</b>			
General fund	234	1,501	1,735
Capital Funds	1,944,951	(221,673)	1,723,278
	<u>1,945,185</u>	<u>(220,172)</u>	<u>1,725,013</u>
<b>TOTAL FUNDS</b>	<u>1,945,185</u>	<u>(220,172)</u>	<u>1,725,013</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	131,681	(130,180)	-	1,501
Capital Funds	-	-	(221,673)	(221,673)
	<u>131,681</u>	<u>(130,180)</u>	<u>(221,673)</u>	<u>(220,172)</u>
<b>TOTAL FUNDS</b>	<u>131,681</u>	<u>(130,180)</u>	<u>(221,673)</u>	<u>(220,172)</u>

**GLASTRY PRESBYTERIAN CHURCH TRUST FUND**

**Notes to the Financial Statements - continued**  
**FOR THE YEAR ENDED 5 APRIL 2024**

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**8. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024.