

Glastry Presbyterian Church Trust Fund

**Statement of Financial Activities
for the Year Ended 5 April 2025**

	Notes	Unrestricted funds £	Capital Funds £	5/4/25 Total funds £	5/4/24 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	<u>219,954</u>	<u>-</u>	<u>219,954</u>	<u>64,896</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activity		<u>195,396</u>	<u>-</u>	<u>195,396</u>	<u>65,841</u>
Other		<u>27,180</u>	<u>(788)</u>	<u>26,392</u>	<u>-</u>
Total		<u>222,576</u>	<u>(788)</u>	<u>221,788</u>	<u>65,841</u>
Net gains/(losses) on investments		<u>-</u>	<u>(271,851)</u>	<u>(271,851)</u>	<u>11,136</u>
NET INCOME/(EXPENDITURE)		<u>(2,622)</u>	<u>(271,063)</u>	<u>(273,685)</u>	<u>10,191</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,735</u>	<u>1,723,278</u>	<u>1,725,013</u>	<u>1,714,822</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(887)</u></u>	<u><u>1,452,215</u></u>	<u><u>1,451,328</u></u>	<u><u>1,725,013</u></u>

The notes form part of these financial statements

Glastry Presbyterian Church Trust Fund

**Balance Sheet
5 April 2025**

		5/4/25 Total funds £	5/4/24 Total funds £
NON-CURRENT ASSETS	Notes		
Investments	4	1,452,215	1,723,278
CURRENT ASSETS			
Debtors	5	107,067	1,735
CREDITORS			
Amounts falling due within one year	6	(107,954)	-
NET CURRENT ASSETS		<u>(887)</u>	<u>1,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,451,328</u>	<u>1,725,013</u>
NET ASSETS		<u>1,451,328</u>	<u>1,725,013</u>
FUNDS	8		
Unrestricted funds:			
General fund		(887)	1,735
Capital Funds		1,452,215	1,723,278
		<u>1,451,328</u>	<u>1,725,013</u>
TOTAL FUNDS		<u>1,451,328</u>	<u>1,725,013</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3/2/26 and were signed on its behalf by:


S Newell - 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 2025

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

	5/4/25 Unrestricted funds £	5/4/24 Total funds £
Curr asset inv income	<u>219,954</u>	<u>64,896</u>

Glastry Presbyterian Church Trust Fund

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

3. TRUSTEES' REMUNERATION AND BENEFITS

£Nil (2024: £Nil) of salaries and wages have been paid to the employees during the year.

Activities undertaken directly of £195,396 (2024: £56,896) represent building costs paid directly to Glastry Presbyterian Church.

Support costs of £27,180 (2024: £8,495) includes £24,780 for support costs of the trust and £2,400 for accountancy fees.

Trustees' expenses	5/4/25	5/4/24
	£	£
Trustees' expenses	<u>24,780</u>	<u>8,945</u>

4. NON-CURRENT ASSETS

	Listed investment £
MARKET VALUE	
At 6 April 2024	1,723,278
Disposals	(271,851)
Revaluations	788
	<u>1,452,215</u>
At 5 April 2025	
NET BOOK VALUE	
At 5 April 2025	<u>1,452,215</u>
At 5 April 2024	<u>1,723,278</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2025 is represented by:

	Listed investment £
Valuation in 2025	(271,063)
Cost	<u>1,723,278</u>
	<u>1,452,215</u>

Glastry Presbyterian Church Trust Fund

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/25 £	5/4/24 £
Other debtors	107,067	1,735

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5/4/25 £	5/4/24 £
Other creditors	107,954	-

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Capital Funds £	5/4/25 Total funds £	5/4/24 Total funds £
Investments	-	1,452,215	1,452,215	1,723,278
Current Assets	107,067	-	107,067	1,735
Current liabilities	(107,954)	-	(107,954)	-
	<u>(887)</u>	<u>1,452,215</u>	<u>1,451,328</u>	<u>1,725,013</u>

8. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	1,735	(2,622)	(887)
Capital Funds	1,723,278	(271,063)	1,452,215
	<u>1,725,013</u>	<u>(273,685)</u>	<u>1,451,328</u>
TOTAL FUNDS	<u>1,725,013</u>	<u>(273,685)</u>	<u>1,451,328</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	219,954	(222,576)	-	(2,622)
Capital Funds	-	788	(271,851)	(271,063)
	<u>219,954</u>	<u>(221,788)</u>	<u>(271,851)</u>	<u>(273,685)</u>
TOTAL FUNDS	<u>219,954</u>	<u>(221,788)</u>	<u>(271,851)</u>	<u>(273,685)</u>

Glastry Presbyterian Church Trust Fund

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
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>
TOTAL FUNDS	<u>1,714,822</u>	<u>10,191</u>	<u>1,725,013</u>

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

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

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

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	2,680	(3,567)	(887)
Capital Funds	1,712,142	(259,927)	1,452,215
	<u>1,714,822</u>	<u>(263,494)</u>	<u>1,451,328</u>
TOTAL FUNDS	<u>1,714,822</u>	<u>(263,494)</u>	<u>1,451,328</u>

Glastry Presbyterian Church Trust Fund

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

8. MOVEMENT IN FUNDS - continued

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 £
Unrestricted funds				
General fund	284,850	(288,417)	-	(3,567)
Capital Funds	-	788	(260,715)	(259,927)
	<u>284,850</u>	<u>(287,629)</u>	<u>(260,715)</u>	<u>(263,494)</u>
TOTAL FUNDS	<u>284,850</u>	<u>(287,629)</u>	<u>(260,715)</u>	<u>(263,494)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.