

LIVING RIVERS TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations and legacies	2	45,153	5,007	50,160	46,785
Charitable activities	3	216,544	373,660	590,204	587,436
Investments	4	200	-	200	142
Total income		261,897	378,667	640,564	634,363
Expenditure on:					
Charitable activities	5/6	(239,677)	(359,890)	(599,567)	(589,239)
Total expenditure		(239,677)	(359,890)	(599,567)	(589,239)
Net income		22,220	18,777	40,997	45,124
Transfer between funds		(1,129)	1,129	-	-
Net movement in funds		21,091	19,906	40,997	45,124
Reconciliation of funds:					
Total funds brought forward		29,240	121,102	150,342	105,218
Total funds carried forward		50,331	141,008	191,339	150,342

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.

The notes on pages 17 to 29 form part of these financial statements.

LIVING RIVERS TRUST

BALANCE SHEET

31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	14,573	19,221
Current assets			
Debtors	12	14,404	48,652
Cash at bank and in hand		<u>204,637</u>	<u>138,459</u>
		219,041	187,111
Creditors: amounts falling due within one year	13	<u>(42,275)</u>	<u>(52,652)</u>
Net current assets		176,766	134,459
Total assets less current liabilities		<u>191,339</u>	<u>153,680</u>
Creditors: amounts falling due after more than one year	14	-	(3,338)
Net assets		<u>191,339</u>	<u>150,342</u>
Charity Funds			
Restricted income funds	18	141,008	121,102
Unrestricted income funds	19	<u>50,331</u>	<u>29,240</u>
Total charity funds		<u>191,339</u>	<u>150,342</u>

These financial statements were approved by the members of the committee on the
and are signed on their behalf by:

P Brady
Chairman

Date:



19/09/23

Charity number: NIC103314

LIVING RIVERS TRUST
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
Cash flow from operating activities	21	72,680	43,384
Net cash flow from operating activities		<u>72,680</u>	<u>43,384</u>
Cash flow from investing activities			
Interest from investments		200	142
Net cash flow from investing activities		<u>200</u>	<u>142</u>
Cash flow from financing activities			
Repayments of borrowings		(6,702)	(8,989)
Net cash flow from investing activities		<u>(6,702)</u>	<u>(8,989)</u>
Net increase in cash and cash equivalents		66,178	34,537
Cash and cash equivalents at 1 April 2022		<u>138,459</u>	<u>103,922</u>
Cash and cash equivalents at 31 March 2023		<u><u>204,637</u></u>	<u><u>138,459</u></u>
Cash and cash equivalents consist of-			
Cash at bank and in hand		<u>204,637</u>	<u>138,459</u>
Cash and cash equivalents at 31 March 2023		<u><u>204,637</u></u>	<u><u>138,459</u></u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. Principal accounting policies

General information and basis of preparation

Living Rivers Trust is a charity which registered with The Charity Commission for Northern Ireland on 4th February 2016. The address of the registered office is given in the charity information on page 1 of these financial statements.

Living Rivers Trust, a charitable trust is constituted under a trust deed dated 2 April 2001.

Living Rivers Trust constitutes a public benefit entity as defined by FRS 102.

Statement of Compliance

The financial statements have been prepared on the going concern basis under the historical cost convention and 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 issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities legislation in Northern Ireland and UK Generally Accepted Accounting Practice.

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.

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.

Fund accounting

Unrestricted funds

- General fund

The unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which has not been designated for other purposes.

- Designated funds

Represent separate bank accounts consisting of the Project account and A Victorious Life.

Restricted funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Principal accounting policies *(continued)*

Income recognition

All incoming resources are included in the 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.

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 2019 (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Voluntary income received by way of donations and gift is credited to revenue on a receivable basis.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'Income from other trading activities'. Upon sale, the value of the stock is charged against 'Income from other trading activities' and the proceeds are recognised as 'Income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'Income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably.

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Principal accounting policies *(continued)*

Income recognition *(continued)*

If entitlement is not met then these amounts are deferred. Revenue grants are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specified future period. Grants which contribute towards specific expenditure on fixed assets are credited to the Statement of Financial Activities in full upon receipt.

Investment income is interest earned through holding cash at bank. Interest income is recognised when receivable.

Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. 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.

Where costs cannot be directly attributed to a particular heading they have been allocated to activities on a basis consistent with the use of the resources. Staff costs and overhead expenses are allocated to activities on the basis of staff time spent on those activities.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution pension plan for the benefit of its employees. The assets of the scheme are held separately from those of the charity. Contributions are charged to the Statement of Financial Activities as they become payable.

Value Added Tax

The charity is not registered for VAT purposes, therefore expenditure is shown gross of VAT.

Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended. The costs of minor additions, where the useful life is considered to be less than 2 years, are not capitalised.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & fittings	- 15% reducing balance / 15% straight line
Equipment	- 15% reducing balance
Leasehold improvements	- 15% straight line

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

1. Principal accounting policies *(continued)*

Leases

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

Tax

As a charity, it 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.

Judgements and key sources of estimation uncertainty

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, asset useful lives and residual values

The estimates and assumptions are reviewed on an ongoing basis considering the current and future market conditions.

2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Tithe and offering	40,326	-	40,326	42,814	-	42,814
Gift aid	-	-	-	800	-	800
Donations	555	1,016	1,571	2,166	1,005	3,171
Transfer of funds from Paul Brady Ministries	4,272	3,991	8,263	-	-	-
	<u>45,153</u>	<u>5,007</u>	<u>50,160</u>	<u>45,780</u>	<u>1,005</u>	<u>46,785</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

3. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
NIHE - Supporting people	-	347,222	347,222	-	323,076	323,076
NIHE/Clients - Bed rent	181,631	-	181,631	127,022	-	127,022
Clients - Service charge	34,334	-	34,334	27,480	-	27,480
BSO	-	-	-	-	250	250
NIHE - Covid	-	-	-	-	297	297
NIHE – Bed rent & service						
Charge: Covid loss of						
income	-	-	-	75,564	-	75,564
NIHE – Covid recovery	-	(374)	(374)	-	15,735	15,735
NIHE – Other funding	-	3,689	3,689	-	17,772	17,772
A Victorious Life income	579	-	579	240	-	240
Prayer tour	-	23,123	23,123	-	-	-
	<u>216,544</u>	<u>373,660</u>	<u>590,204</u>	<u>230,306</u>	<u>357,130</u>	<u>587,436</u>

4. Income from investments

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Interest - bank	200	-	200	142	-	142
	<u>200</u>	<u>-</u>	<u>200</u>	<u>142</u>	<u>-</u>	<u>142</u>

5. Analysis of expenditure on charitable activities

	Activities undertaken directly	Support costs	Total Funds 2023
	£	£	£
Church	6,574	13,072	19,646
Hostel	499,635	66,921	566,556
Trustees	13,365	-	13,365
	<u>519,574</u>	<u>79,993</u>	<u>599,567</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

5. Analysis of expenditure on charitable activities *(continued)*

	Activities undertaken directly	Support costs	Total Funds 2022
	£	£	£
Church	4,802	11,968	16,770
Hostel	460,018	99,655	559,673
Trustees	12,796	-	12,796
	<u>477,616</u>	<u>111,623</u>	<u>589,239</u>

£313,442 (2022 - £294,814) of the cost of activities undertaken directly and £46,448 (2022 - £77,001) of support costs were attributable to restricted funds. £206,132 (2022 - £182,802) of the cost of activities undertaken directly and £33,545 (2022 - £34,622) of support costs were attributable to unrestricted funds.

6. Allocation of support costs

	Basis of allocation	Church	Hostel	Total 2023
		£	£	£
Governance	Time spent	1,741	6,957	8,698
Staff costs	Time spent	-	32,326	32,326
Accounts personnel and professional fees	Cost	8,000	22,797	30,797
Repairs and maintenance	Cost	-	1,232	1,232
Office running costs	Cost	2,446	8,035	10,481
Computer costs	Cost	-	(4,426)	(4,426)
Depreciation	Cost	180	-	180
Loss on disposal of tangible assets	Cost	705	-	705
		<u>13,072</u>	<u>66,921</u>	<u>79,993</u>

	Basis of allocation	Church	Hostel	Total 2022
		£	£	£
Governance	Time spent	2,027	6,486	8,513
Staff costs	Time spent	-	32,946	32,946
Accounts personnel and professional fees	Cost	7,200	16,204	23,404
Repairs and maintenance	Cost	-	8,412	8,412
Office running costs	Cost	2,040	9,294	11,334
Computer costs	Cost	-	22,443	22,443
Other costs	Cost	-	3,870	3,870
Depreciation	Cost	423	-	423
Loss on disposal of tangible assets	Cost	278	-	278
		<u>11,968</u>	<u>99,655</u>	<u>111,623</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

7. Governance costs

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Accountancy fees	1,268	2,772	4,040	1,496	2,304	3,800
Audit fees	2,300	1,440	3,740	2,200	1,440	3,640
Interest payable	272	334	606	650	123	773
Other financial costs	312	-	312	300	-	300
	<u>4,152</u>	<u>4,546</u>	<u>8,698</u>	<u>4,646</u>	<u>3,867</u>	<u>8,513</u>

8. Net income for the year

This is stated after charging:	2023	2022
	£	£
Staff pension contributions	8,856	7,313
Depreciation	3,943	5,486
Auditors' remuneration:		
- audit of the financial statements	7,780	7,440
Operating lease costs:		
- Land and buildings	<u>50,304</u>	<u>50,304</u>

9. Auditor's remuneration

The auditor's remuneration amounts to an audit fee of £3,740 (2022 - £3,640) and other services of £4,040 (2022 - £3,800).

10. Staff costs and employee benefits

Total staff costs were as follows:	2023	2022
	£	£
Wages and salaries	289,165	295,921
Social security costs	17,287	16,424
Pension costs	8,856	7,313
	<u>315,308</u>	<u>319,658</u>
Allocated to:	2023	2022
	£	£
Church	2,400	2,400
Trustees	13,365	12,796
Hostel	299,543	304,462
	<u>315,308</u>	<u>319,658</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

10. Staff costs and employee benefits *(continued)***Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	No	No
Number of administrative staff	1	1
Number of management staff	2	2
Number of other staff - Running and maintenance	16	18
	<u>19</u>	<u>21</u>

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

Total redundancy payments in the year was £Nil (2022 - £Nil).

11. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
COST			
At 1 April 2022	51,011	231,462	282,473
Disposals	-	(2,043)	(2,043)
At 31 March 2023	<u>51,011</u>	<u>229,419</u>	<u>280,430</u>
DEPRECIATION			
At 1 April 2022	47,146	216,106	263,252
Charge for the year	1,640	2,303	3,943
Disposals	-	(1,338)	(1,338)
At 31 March 2023	<u>48,786</u>	<u>217,071</u>	<u>265,857</u>
NET BOOK VALUE			
At 31 March 2023	<u>2,225</u>	<u>12,348</u>	<u>14,573</u>
At 31 March 2022	<u>3,865</u>	<u>15,356</u>	<u>19,221</u>

12. Debtors

	2023	2022
	£	£
Other debtors	13,748	45,227
Prepayments and accrued income	656	3,425
	<u>14,404</u>	<u>48,652</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	-	6,702
PAYE and NIC liability	4,194	4,753
Amounts due to related parties	-	3,978
Accruals and deferred income	36,463	35,680
Other creditors	1,618	1,539
	<u>42,275</u>	<u>52,652</u>

14. Creditors: Amounts falling due after more than one year

	2023	2022
	£	£
Amounts due to related parties	-	3,338
	<u>-</u>	<u>3,338</u>

15. Creditors – Capital instruments

Creditors include finance capital which is due for repayment as follows:

	2023	2022
	£	£
Amounts repayable:		
In one year or less on demand	-	6,702
In more than one year but no more than two years	-	-
In more than two years but no more than five years	-	-
	<u>-</u>	<u>6,702</u>

The above liabilities comprise bank loans. The interest rate charged on the bank loan is the Danske Bank Base Rate (UK) plus a margin of 4.25% and repayments on the loan are monthly. The loan was paid off in November 2022.

16. Pensions

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. The contributions paid by the charity during the year amounted to £8,856 (2022 - £7,313). At the balance sheet date outstanding payments to the fund totalled £1,618 (2022 - £1,539).

LIVING RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 MARCH 2023****17. Operating leases**

Total future minimum lease payments under non cancellable operating leases as follows:

	2023 £	2022 £
Not later than one year	4,192	4,192
	<u>4,192</u>	<u>4,192</u>

18. Restricted income funds

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2023 £
Grants	10,576	1,016	(4,435)	-	7,157
NIHE – Supporting People	110,526	350,537	(351,666)	1,129	110,526
Prayer tour	-	27,114	(3,789)	-	23,325
	<u>121,102</u>	<u>378,667</u>	<u>(359,890)</u>	<u>1,129</u>	<u>141,008</u>

	Balance at 1 Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2022 £
Grants	12,303	1,255	(2,982)	-	10,576
NIHE – Supporting People	114,447	356,880	(368,833)	8,032	110,526
	<u>126,750</u>	<u>358,135</u>	<u>(371,815)</u>	<u>8,032</u>	<u>121,102</u>

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of overheads and support costs.

19. Unrestricted income funds

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2023 £
Designated funds	2,571	4,857	(55)	(2,715)	4,658
General funds	26,669	257,040	(239,622)	1,586	45,673
	<u>29,240</u>	<u>261,897</u>	<u>(239,677)</u>	<u>(1,129)</u>	<u>50,331</u>

	Balance at 1 Apr 2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31 Mar 2022 £
Designated funds	686	240	(36)	1,681	2,571
General funds	(22,218)	275,988	(217,388)	(9,713)	26,669
	<u>(21,532)</u>	<u>276,228</u>	<u>(217,424)</u>	<u>(8,032)</u>	<u>29,240</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

19. Unrestricted income funds *(continued)*

Unrestricted funds:

- General fund

The unrestricted funds of the charity consist of a General Fund which is expendable at the discretion of the trustees in furtherance of the charitable objectives of the charity and which has not been designated for other purposes.

- Designated funds

Represent separate bank accounts consisting of the Project account and A Victorious Life.

20. Analysis of net assets between funds

As at 31 March 2023	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds:				
Grants	3,345	114,338	-	117,683
Prayer tour	-	23,325	-	23,325
Unrestricted Income Funds				
Designated funds	-	4,658	-	4,658
General Funds	11,228	34,445	-	45,673
Total Funds	14,573	176,766	-	191,339

As at 31 March 2022	Tangible fixed assets £	Net current assets £	Long term liabilities £	Total £
Restricted Income Funds:				
Grants	4,878	116,224	-	121,102
Unrestricted Income Funds				
Designated funds	-	2,571	-	2,571
General Funds	14,343	15,664	(3,338)	26,669
Total Funds	19,221	134,459	(3,338)	150,342

21. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for year	40,997	45,124
Depreciation and impairment of tangible fixed assets	3,943	5,486
Loss on disposal of tangible fixed assets	705	278
Interest receivable	(200)	(142)
Decrease/(increase) in debtors	34,248	(9,346)
(Decrease)/increase in creditors	(7,013)	1,984
Net cash flow from operating activities	<u>72,680</u>	<u>43,384</u>

LIVING RIVERS TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2023

22. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	Non Cash changes £	At 31 March 2023 £
Short-term borrowings – bank loan	(6,702)	6,702	-	-
	<u>(6,702)</u>	<u>6,702</u>	<u>-</u>	<u>-</u>
Cash and cash equivalents				
Cash at bank and in hand	138,459	66,178	-	204,637
Total net cash	<u>131,757</u>	<u>72,880</u>	<u>-</u>	<u>204,637</u>

23. FRC Ethical Standard

In common with many other charities of our size and nature we use our auditors to provide advice in relation to financial matters and to assist with the preparation of the financial statements.

24. Related party transactions

Living Rivers USA is deemed to be a related party as 3 of the 4 trustees of Living Rivers Trust as well as a close family member of a trustee are also trustees of Living Rivers USA operating as Millennial Church in Tulsa, USA which provides funding to Living Rivers Trust.

Paul Brady Ministries (Company Limited by guarantee) is deemed to be a related party as the trustees are directors and company secretary of the company. Paul Brady Ministries was dissolved on 11th October 2022. On closure, Paul Brady Ministries donated funds of £8,263 to Living Rivers Trust.

R Brady and K Brady are considered to be related parties as R Brady is Paul Brady's mother, and K Brady is Paul Brady's wife.

The key management personnel are considered to be the trustees, Director of Operations, Lighthouse Hostel Manager and the Pastors. The key management personnel compensation for the year was £54,895 (2022 - £53,478).

The total remuneration received by trustees in the year was £13,365 (2022 - £12,796).

During the year, Living Rivers Trust received tithes/offerings of £36,200 (2022 - £35,500) from Living Rivers USA operating as Millennial Church in Tulsa, USA.

During the year, Living Rivers Trust paid £17,300 (2022 - £16,200) to R Brady at Source Management Systems for bookkeeping services.

During the year, K Brady received total remuneration of £2,400 (2022 - £2,400).

Dr H Grahame-Smith was paid £9,800 for professional services during the year (2022 - £5,857).

At the year-end Living Rivers Trust owed Dr H Grahame-Smith £Nil (2022 - £7,316).

LIVING RIVERS TRUST**NOTES TO THE FINANCIAL STATEMENTS *(continued)*****YEAR ENDED 31 MARCH 2023****25. Contingent liability**

The Supporting People funds included in restricted reserves are £110,526 at the balance sheet date. They have also informed the charity in prior years that it is possible that the Department for Communities may request the refund of these and future under spent funds less approximately £52,000 to £78,000 representing 8 to 12 weeks funding receipts from Supporting People.

26. Transfer between funds

Due to Covid, Supporting People informed the charity in 2019 that they had to keep the restricted reserves balance at the same carried forward balance that was stated in the 31 March 2018 financial statements. In the convening years, the charity has had to fund deficits on the Supporting People fund via unrestricted reserves.

Supporting People have agreed specific covid related costs which have been incurred by the charity to be allocated against this balance along with any surplus/deficit made in the last two financial years, and a new carried forward balance has been agreed at this time.

The retrospective use of reserves (amounting to £35,142) awaited, and awaits, a decision and resolution. This was due to an agreed spending for agency staff that led to an overspend in the year to 31 March 2019. Halfway through the 2018/2019 financial year direction was received that reserves had to be frozen as at 31 March 2018, leading to an overspend of Supporting People monies. Supporting People have considered this favourably and currently a decision is awaited from other bodies. The trustees view is that £35,142 of the Supporting people restricted funds should actually be in unrestricted funds. No adjustment for these monies have currently been adjusted for in the financial statements.