

ORANGEFIELD PRESBYTERIAN CHURCH
a congregation of the Presbyterian Church in Ireland

STATEMENT OF FINANCIAL ACTIVITY
for the year ended 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Income and Endowments from:						
Donations and legacies	2	383,147	462,576	-	845,723	743,116
Charitable activities	3	-	98,884	-	98,884	83,923
Other trading activities	4	75,873	2,604	-	78,477	41,441
Investments	5	573	-	-	573	642
Other	6	1,838	-	-	1,838	27,238
Total		461,431	564,064	-	1,025,495	896,360
Expenditure on:						
Raising funds	7	-	-	-	-	-
Charitable activities	8	403,693	441,140	-	844,833	715,663
Other	9	73,578	-	-	73,578	55,278
Total		477,271	441,140	-	918,411	770,941
Net Income / (expenditure)		(15,840)	122,924	-	107,084	125,419
Transfers between funds		215,179	(215,179)	-	-	-
Net movement in funds		199,339	(92,255)	-	107,084	125,419
Reconciliation of funds:						
Total funds brought forward		(405,147)	2,846,837	-	2,441,690	2,316,271
Total funds carried forward	20	(205,808)	2,754,582	-	2,548,774	2,441,690

ORANGEFIELD PRESBYTERIAN CHURCH
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STATEMENT OF FINANCIAL POSITION
As at 31 December 2022

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
		£	£	£	£	£
Fixed assets:						
Tangible assets	12	13,973	2,559,297	-	2,573,270	2,647,833
Investments	13	-	-	-	-	-
Total fixed assets		<u>13,973</u>	<u>2,559,297</u>	<u>-</u>	<u>2,573,270</u>	<u>2,647,833</u>
Current assets						
Debtors	14	28,795	7,448	-	36,243	39,511
Cash at bank and in hand	15	22,706	197,125	-	219,831	258,396
Total current assets		<u>51,501</u>	<u>204,573</u>	<u>-</u>	<u>256,074</u>	<u>297,907</u>
Liabilities:						
Creditors: Amounts falling due within one year	16	62,416	9,288	-	71,704	116,188
Net current assets or liabilities		<u>(10,915)</u>	<u>195,285</u>	<u>-</u>	<u>184,370</u>	<u>181,719</u>
Total assets less current liabilities						
Creditors: Amounts falling due after more than one year	17	208,866	-	-	208,866	387,862
Total net assets or liabilities		<u>(205,808)</u>	<u>2,754,582</u>	<u>-</u>	<u>2,548,774</u>	<u>2,441,690</u>
Funds of the charity						
Restricted income funds	18		2,754,582		2,754,582	2,846,837
Unrestricted funds	18	(205,808)			(205,808)	(405,147)
Total charity funds		<u>(205,808)</u>	<u>2,754,582</u>	<u>-</u>	<u>2,548,774</u>	<u>2,441,690</u>

Approved by the Kirk Session at a meeting on 15th May 2023 and signed on its behalf by



Rev Gareth MacLean
15th May 2023



Mr Jeremy Dowd
15th May 2023

ORANGEFIELD PRESBYTERIAN CHURCH
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STATEMENT OF CASHFLOW
Year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flow from operating activities			
Net Income/(Loss)		107,084	125,419
<i>Adjustment for:</i>			
Depreciation of tangible fixed assets		74,562	74,562
<i>Changes in</i>			
Trade & other debtors		3,268	(8,819)
Trade & other creditors		(17,493)	(20,910)
Net cash from operating activities		<u>167,421</u> =====	<u>170,252</u> =====
Cash flow from investing activities			
Purchase of tangible assets		-	-
Net cash from operating activities		<u>-</u> =====	<u>-</u> =====
Net increase/decrease in cash & cash equivalents		167,421	170,252
Cash and cash equivalents at beginning of year		(206,832)	(377,084)
Cash and cash equivalents at end of year	15	<u>(39,411)</u> =====	<u>(206,832)</u> =====

ORANGEFIELD PRESBYTERIAN CHURCH
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NOTES TO THE ACCOUNTS
31st December 2022

1. ACCOUNTING POLICIES

BASIS OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with Accounting and Reporting Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Ireland (FRS102) (effective 1 January 2015).

The financial statements have been prepared under the historical cost convention except for investment assets, which are shown at market value. The financial statements include all transactions, assets and liabilities for which the congregation is responsible in law. They do not include the accounts of church groups that owe their affiliation to another body, nor those that are informal gatherings of church members.

FUND ACCOUNTING

Endowment funds are funds, the capital of which must be retained either permanently or at the congregation's discretion; the income derived from the endowment is to be used either as restricted or unrestricted Income funds depending upon the purpose for which the endowment was established in the first place.

Restricted funds comprise (a) income from endowments which is to be expended only on the restricted purposes intended by the donor and (b) revenue donations or grants for a specific congregational activity intended by the donor. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on an average balance basis.

Unrestricted funds are income funds which are to be spent on the congregation's general purposes. Designated funds are general funds set aside by the congregation for use in the future.

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NOTES TO THE ACCOUNTS
31st December 2022

1. ACCOUNTING POLICIES(cont'd)

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the congregation becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(ii) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SoFA.

(iii) Grants and donations

Grants and donations are only included in the SoFA when the congregation has unconditional entitlement to the resources.

(iv) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

(v) Contractual income and performance related grants

This is only included in the SoFA once the related goods or services have been delivered.

(vi) Gifts in kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity where the value is greater than £2,500. Gifts in kind for use by the charity are included in the SoFA as incoming resources when receivable.

(i) Donated services and facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

(ii) Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

(iii) Investment income

This is included in the accounts when receivable.

(iv) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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NOTES TO THE ACCOUNTS
31st December 2022

1. ACCOUNTING POLICIES(cont'd)
EXPENDITURE AND LIABILITIES

(v) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the congregation to pay out resources.

(vi) Governance costs

These are shown within charitable activities and include the costs of preparation and examination of accounts, the costs of trustee meetings and cost of any legal advice to trustees on governance or constitutional matters.

(vii) Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

(i) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(ii) Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

ASSETS

(iii) Tangible Fixed Assets

Tangible fixed assets for use by charity are capitalised if they can be used for more than one year, and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation is recorded on all tangible fixed assets other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows.

Buildings:	- over 50 years
Fixtures, fittings and equipment	- over 10 years
Motor Vehicles	- over 4 years
Computer Equipment	- over 4 years

As the majority of fixtures, fittings and equipment were purchased in 2008 they are deemed to be of limited value so not included as Tangible Fixed Assets. It is not policy to capitalise computers and associated hardware.

(iv) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

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NOTES TO THE ACCOUNTS (cont'd)
31st December 2022

2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Recorded giving:	318,023	248,257	-	566,280	520,442
Loose collections	8,783	-	-	8,783	6,655
Donations and gifts	456	140,819	-	141,275	121,128
Gift Aid	54,885	38,935	-	93,820	94,891
Legacies and bequest	1,000	34,565	-	35,565	-
	<u>383,147</u>	<u>462,576</u>	<u>-</u>	<u>845,723</u>	<u>743,116</u>

3. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Membership fees	-	42,142	-	42,142	28,944
Fundraising events	-	1,226	-	1,226	-
Grants	-	55,516	-	55,516	54,979
	<u>-</u>	<u>98,884</u>	<u>-</u>	<u>98,884</u>	<u>83,923</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2022

4. OTHER TRADING ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Arc Café	67,334	-	-	67,334	39,876
Other trading income	8,539	2,604	-	11,143	1,565
	<u>75,873</u>	<u>2,604</u>	<u>-</u>	<u>78,477</u>	<u>41,441</u>

5. INVESTMENTS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Deposit interest	573	-	-	573	642
	<u>573</u>	<u>-</u>	<u>-</u>	<u>573</u>	<u>642</u>

6. OTHER INCOME

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Coronavirus Job Retention Scheme	-	-	-	-	27,077
Other income	1,838	-	-	1,838	161
	<u>1,838</u>	<u>0</u>	<u>-</u>	<u>1,838</u>	<u>27,238</u>

7. RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
FWO envelopes	-	-	-	-	-
Fundraising events	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2022

8. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
General Assembly Assessments	20,049	26,368	-	46,417	43,742
Presbytery fees	889	-	-	889	927
Ministry and support staff costs	242,768	40,532	-	283,300	264,333
Congregational running expenses	113,934	103,034	-	216,968	149,822
Donations to Missions and charities	20,677	198,640	-	219,317	168,289
Depreciation of Fixed Assets	1,996	72,566	-	74,562	74,562
Governance costs -including auditors remuneration	3,380	-	-	3,380	7,588
Exceptional costs of charitable activities	-	-	-	-	6,400
	<u>403,693</u>	<u>441,140</u>	<u>-</u>	<u>844,833</u>	<u>715,663</u>

Auditors remuneration

	2022	2021
	£	£
Fees Payable for the audit of the financial statements	<u>3,000</u>	<u>3,000</u>
Fees payable to the charity's auditor and its associates for other services		
Other non -audit services	<u>2,100</u>	<u>1,056</u>

9. OTHER EXPENDITURE

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£	£
Investment properties expenses	-	-	-	-	-
ARC	64,372	-	-	64,372	47,079
Bank Interest on Loan	9,206	-	-	9,206	8,199
	<u>73,578</u>	<u>-</u>	<u>-</u>	<u>73,578</u>	<u>55,278</u>

10. EMPLOYEES

Employment Costs

	Total Funds 2022	Total Funds 2021
	£	£
Wages and Salaries	284,193	236,308
Social Security Costs	23,810	22,744
Pension contributions	30,438	27,254
	<u>338,441</u>	<u>286,306</u>

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2022

Number of Employees

The average number of employees, including the minister of the congregation, during the year was

	2022	2021
Average number of employees	15	14

There were no employees in receipt of employee benefits in excess of £60,000.

11. PENSION COSTS

The ministers of the congregation are members of the Presbyterian Church in Ireland Pension Scheme (2009). This is a scheme operated by the Presbyterian Church in Ireland, a separate registered charity. The congregation pays an assessment to the Presbyterian Church in Ireland equivalent to the employer's pension contribution for the Scheme and based on the stipend paid to the minister. The Presbyterian Church in Ireland Pension Scheme (2009) is a funded Scheme of the defined benefit type, providing defined benefits based on career average revalued salary. The Scheme has assets held in a separately administered fund managed by a board of trustees. The Presbyterian Church and the Scheme Trustees have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 25 November 2015 whereby the Presbyterian Church agreed to pay from 31 December 2015 contributions of 24% of pensionable salaries to cover the accrual of benefits for future service, expenses, the cost of insuring death in service benefits and funding the scheme deficit.

The contributions made by the congregation during the year were

	Total Funds 2022	Total Funds 2021
	£	£
Contributions	17,295	16,838

The congregation operates a defined pension contribution policy for its employees. The scheme and its assets are held by an independent scheme managers. The pension charge represents the contributions due from the congregation during the year

	£	£
Contributions	13,143	10,415

For the year ended 31st December 2022 £821 was outstanding (2021 -£Nil)

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NOTES TO THE ACCOUNTS (cont'd)
31st December 2022

12. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures and Fittings	Motor Vehicles	Total
	£	£	£	£
Cost or valuation				
At start of year	3,628,300	19,960	-	3,648,261
Additions	-	-	-	-
Disposals	-	-	-	-
At end of year	3,628,300	19,960	-	3,648,261
Depreciation				
At start of year	(996,437)	(3,992)	-	(1,000,429)
Provision for year	(72,566)	(1,996)	-	(74,562)
Disposals	-	-	-	-
At end of year	(1,069,003)	(5,987)	-	(1,074,990)
Net Book Value				
At start of year	2,631,863	15,970	-	2,647,833
At end of year	2,559,297	13,973	-	2,573,270

13. INVESTMENTS

	2022	2021
General Investment Fund		
Investment Properties		
N/A	-	-
Value at start of year	-	-
Additions	-	-
Disposals	-	-
Impairment	-	-
Gains / (Losses on revaluation)	-	-
Value at end of year	-	-

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NOTES TO THE ACCOUNTS (cont'd)
31st December 2022

14. DEBTORS

	2022	2021
Gift Aid Recoverable	18,164	30,617
Other Debtor	4,789	610
Trade Debtors	615	100
Prepayments	12,675	8,184
	<u>36,243</u>	<u>39,511</u>
	=====	=====

15. CASH AT BANK AND IN HAND

	2022	2021
Danske General Funds	71,427	80,917
Danske Building Fund	14,617	34,358
Presbyterian Mutual	-	-
Danske No 2 A/C	29,399	34,291
Manse Account	6,883	7,434
Danske UAM	13,633	16,238
Danske MSG	17,978	4,323
Danske Benevolent	8,605	11,065
Danske Orangepips	7,255	11,708
Arc Café	17,843	14,451
Youth	14,645	26,492
Organisations	17,546	17,119
	<u>219,831</u>	<u>258,396</u>
	=====	=====
Cash at bank and in hand	219,831	258,396
	<u>219,831</u>	<u>258,396</u>
	=====	=====
Bank loans	(259,242)	(465,228)
	<u>(259,242)</u>	<u>(465,228)</u>
	=====	=====
Cash and Cash equivalents	(39,411)	(206,832)
	<u>(39,411)</u>	<u>(206,832)</u>
	=====	=====

16. CREDITORS: amount falling due within one year

	2022	2021
Running Costs	3,221	12,163
Donations to other Charities	-	-
PAYE	(4,177)	5,604
Accruals & Deferred Income	12,042	13,103
Loan with Danske Bank	50,376	77,366
Provision for Doubtful debt	6,400	6,400
VAT	3,843	1,552
	<u>71,704</u>	<u>116,188</u>
	=====	=====

16a. Deferred Income

	2022	2021
At 1 January 2022	10,103	-
Grant income deferred	36,166	40,410
Amount released to income	(37,228)	(30,307)
	<u>9,042</u>	<u>10,103</u>
	=====	=====
At 31 December 2022	9,042	10,103
	<u>9,042</u>	<u>10,103</u>
	=====	=====

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2022

17. CREDITORS: amount falling due after more than one year

	2022	2021
Loan with Danske Bank	208,866	387,862
	<u>208,866</u>	<u>387,862</u>

18. FUND BALANCES AND RECONCILIATION OF FUNDS

Fund	Balance at start	Income	Expend.	Gains/ Losses	Transfer	Balance at end
	£	£	£	£	£	£
Unrestricted Funds						
General Funds	(405,147)	461,431	477,271	-	215,179	(205,808)
	<u>(405,147)</u>	<u>461,431</u>	<u>477,271</u>	<u>-</u>	<u>215,179</u>	<u>(205,808)</u>
Restricted Funds						
Fixed Asset fund	2,631,863	-	72,566	-	-	2,559,297
Special Collections	7,851	78,246	82,582	-	-	3,515
For use of session	4,970	-	-	-	-	4,970
Worship Co-ord	6,262	-	-	-	-	6,262
Church Weekend A/C	250	-	-	-	-	250
R&R	34,708	32,995	26,072	-	-	41,631
Manse Fund	7,453	-	66	-	-	7,387
United Appeal & Mission	21,909	58,738	26,368	-	(34,500)	19,779
Building Fund	70,674	193,380	7	-	(215,192)	48,855
Mission Sub Group (Action Team)	4,323	57,102	76,580	-	34,500	19,345
Benevolent Fund	12,428	14,530	18,449	-	-	8,509
Orangepipes	9,837	42,987	47,569	-	-	5,255
Organisations	17,549	24,182	20,836	-	-	20,895
Education Authority Youth	16,222	39,564	49,202	-	-	6,584
Tear Fund	540	22,260	20,750	-	-	2,050
IMCares	-	80	93	-	13	-
	<u>2,846,837</u>	<u>564,064</u>	<u>441,140</u>	<u>-</u>	<u>215,179</u>	<u>2,754,582</u>

During the year the following transfers were made

1) An amount of £215,192 was transferred from restricted building fund to the unrestricted general funds. This represented the ongoing repayment of loans drawn down for the construction of the church.

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NOTES TO THE ACCOUNTS (cont'd)

31st December 2022

Restricted funds descriptions

Fixed Asset fund - This fund contains the church properties.

Special Collections – These are donations given by members of the congregation in response to an appeal for a particular organisation or project as agreed by the trustees and are distributed as such.

Use of Session – This fund comprises of an anonymous gift received in 2016 to be used at the discretion of the trustees (Kirk Session)

Worship Coordinator – This fund comprises of a gift given in order to allow us to employ or contract a Worship Coordinator.

Church W/E – A church weekend takes place approximately every two to three years to help build relationships within the church family.

R&R – This fund is for the upkeep of our facilities and is spent on repair, redecoration and maintenance of the property .

Manse – This is used for the upkeep of the Church Manse.

UAM – Donations are distributed between PCI United Appeal and the Mission Sub Group (see MAT below)

Building Fund – This is used to repay the Bank Loan with Danske Bank .

MAT - Donations are made to members serving on short term mission trips, those serving as long term missionaries, and to support outside preapproved mission organisations.

Benevolent Fund – This fund is used to give gifts to help support members of the congregation who require financial help from time to time.

Orangepips - Orangepips is our daily playgroup for children aged 2 years 10 months to preschool. Orangepips provides a wide range of activities which help develop a child's physical, intellectual, language, emotional and social skills.

Organisation – We have organisations for children, youth and adults providing a wide range of activities including our Toddler Groups, uniformed organisations, men's and woman's groups, community work, and children's summer activities to name but a few.

18. FUND BALANCES AND RECONCILIATION OF FUNDS

Endowment Funds	N/A	N/A	N/A	N/A	N/A	N/A
	-----	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----	-----
Total	-----	-----	-----	-----	-----	-----

19. RELATED PARTY TRANSACTION

One of the Trustees, the minister of the congregation received remuneration of £42,552 (2021 - £41,616) and expenses of £6,382 (2021 - £6,242) for acting in that capacity. Pension contribution of £10,213 (2021 - £9,988) were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

A second Trustee, the associate minister of the congregation received remuneration of £29,510 (2021 - £28,544) and expenses of £5,893 (2021 - £5,786) for acting in that capacity. Pension contribution of £7,082 (2021 - £6,850) were paid by the congregation in respect of the minister to the Presbyterian Church in Ireland Pension Scheme (2009).

A Third Trustee is engaged as the facilities/Administration Manager and received remuneration of £28,313 (2021 - £27,694) for acting in that capacity. A Pension contribution of £1,699 (2021 - £1,591) was paid by the congregation in respect of the facilities/administration manager to a stakeholder pension scheme.

A Fourth trustee received remuneration of £75 for pulpit supply. None of the other trustees received any remuneration, and no trustees claimed expenses during the year in connection with their duties.

There were no other related party transactions.

20. Going Concern

The charity's unrestricted funds show a net current liability position (Excess of current liabilities over current assets of £10,915 as at 31st December 2022 (Free reserves). In addition to this negative free reserves the charity has long term loans outstanding for the amount of £208,866 that were drawn down for the purpose of constructing the Church building. It is the intention of the church to continue to repay these loans through annual contribution to the building fund. The Trustees also continue to review the going concern status of the charity in light of COVID-19 and at the time of approving the financial statements the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

21. Ethical standards

In common with many other business of our size and nature, we use our auditors to assist with the preparation of the financial statements.