

Vision of Good Hope, Moldova - NIC 104588

Statement of Financial Activities for the Year ended 31st December 2018

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Income				
Shop Income				
Church Street	39,889	0	39,889	35,106
Larne Road	98,641	0	98,641	86,158
Rathfriland - Clothes	35,226	0	35,226	34,666
Rathfriland - Furniture	62,223	0	62,223	60,788
Ballymoney	0	0	0	16,548
Recycling				
Ballymena	6,008	0	6,008	4,874
Rathfriland	3,110	0	3,110	2,447
Donations	16,980	0	16,980	25,523
Gift Aid Received	2,884	0	2,884	4,980
Bank Interest	15	0	15	17
Total Income	264,976	0	264,976	271,107
Expenditure				
Rent	45,880	0	45,880	54,200
Van Expenses	9,720	0	9,720	7,387
Repairs & Renewals	7,653	0	7,653	882
Insurance	3,433	0	3,433	4,697
Heat, Light & Power	9,066	0	9,066	7,672
Advertising	515	0	515	348
Administration Expenses	6,820	0	6,820	5,820
Bank Charges	738	0	738	897
PSA	750	0	750	889
Skip Hire	2,606	0	2,606	3,228
Water Rates	364	0	364	524
Telephone & Internet	331	0	331	284
Travel Expenses	4,675	0	4,675	3,437
Wages	0	0	0	6,950
Direct Transfers to Transnistria	0	0	0	0
Payments to House of Hope	130,596	0	130,596	188,025
Goods transferred to House of Hope	2,168	0	2,168	1,005
Food Parcels	0	0	0	2,623
Container Costs	4,270	0	4,270	0
Depreciaton	6,821	0	6,821	8,904
Sundry	673	0	673	135
Total Expenditure	237,079	0	237,079	297,909
Net Income/(Deficit) before transfers	27,898	0	27,898	-26,802
Transfers between funds	0	0	0	0
Net movement in funds	27,898	0	27,898	-26,801
Total funds brought forward	64,695	0	64,695	91,496
Total funds carried forward	92,593	0	92,593	64,695

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Balance Sheet as at 31st December 2018

	Notes	2018 £	2017 £
Fixed Assets			
Office Equipment		825	531
Vans		19,637	26,182
		<u>20,462</u>	<u>26,713</u>
Current Assets			
Other Current Assets		2,532	691
Cash at bank and in hand		69,599	37,291
		<u>72,131</u>	<u>37,982</u>
Creditors - falling due within one year		0	0
Net Current Assets		72,131	37,982
Creditors - falling due after one year		0	0
		<u>92,593</u>	<u>64,695</u>
NET ASSETS		<u>92,593</u>	<u>64,695</u>
Funds			
Unrestricted Funds		92,593	64,695
Restricted Funds		<u>0</u>	<u>0</u>
TOTAL FUNDS		<u>92,593</u>	<u>64,695</u>

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Notes to the Accounts

Accounting Policies

Basis of Financial Statements

The financial statements have been prepared in accordance with Accounting and Reporting by 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 charity is responsible in law.

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 charity 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 charity general purposes. Designated funds are general funds set aside by the charity for use in the future.

INCOMING RESOURCES

(i) Recognition of incoming resources

These are included in the Statement of Financial Activities (SOFA) when:
The charity 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.

(ii) 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.

ASSETS

Tangible Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year.

Depreciation is recorded on all tangible fixed assets, at rates calculated to write off the cost of each asset over its expected useful life as follows:

Vans - 25% reducing balance
Computer & Printer - 25% reducing balance

TANGIBLE FIXED ASSETS

	Computer & Printer	Vans	Total
Cost or Valuation			
At 1st January 2018	707	40,050	40,757
Additions	570	0	570
Disposals	0	0	0
At 31st December 2018	1,277	40,050	41,327
Depreciation			
At 1st January 2018	177	13,868	14,045
Provisions for year	275	6,545	6,820
Disposals			
At 31st December 2018	452	20,413	20,865
Net Book Value			
At 31st December 2018	825	19,637	20,462
At 31st December 2017	531	26,182	26,713