

Vision of Good Hope, Moldova - NIC 104588

Statement of Financial Activities for the Year ended 31st December 2023

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income				
Shop Income				
Church Street	56,701.70		56,702	60577
Larne Road	115,108.60		115,109	106262
Rathfriland - Clothes	70,900.24		70,900	60292
Rathfriland - Furniture	93,540.03		93,540	89965
Recycling				
Ballymena	4,784.10		4,784	4118
Rathfriland	4,542.00		4,542	4588
Donations	49,494.25		49,494	47778
Gift Aid Received			0	0
Bank Interest			0	0
Total Income	395,070.92	0	395,071	373580
Expenditure				
Rent	41,879.88		41,880	40880
Van Expenses	9,935.15		9,935	12773
Repairs & Renewals	845.48		845	909
Insurance	5,665.89		5,666	3729
Heat, Light & Power	12,353.85		12,354	16173
Advertising			0	561
Administration Expenses	7,020.00		7,020	7020
Bank Charges	1,028.53		1,029	832
PSA	1,175.05		1,175	945
Skip Hire	3,110.00		3,110	2697
Water Rates	731.69		732	792
Telephone & Internet	445.11		445	482
Travel Expenses	9,250.90		9,251	2372
Wages				
Direct Transfers to Transnistria				
Payments to House of Hope	210,789.51		210,790	217778
Goods transferred to House of Hope	889.31		889	250
Bus Expenses	7,728.12		7,728	10823
Depreciation	17,829.79		17,830	10768
Covid Expenses			0	0
Sundry	1,012.56		1,013	1241
Total Expenditure	331,690.82	0	331,691	331024
Net Income before transfers	63,380.10	0	63,380	42556
Transfers between funds			-	0
Net movement in funds	63,380.10	0	63,380	42556
Total funds brought forward	293,526.90		293,527	250971
Total funds carried forward	356,907.00	0	356,907	293527

Vision of Good Hope, Moldova - NIC 104588

Balance Sheet as at 31st December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Office Equipment		1,070	0
Vans		61,831	32,304
		<u>62,901</u>	<u>32,304</u>
Current Assets			
Cash at bank and in hand		287,373	262,379
		<u>287,373</u>	<u>262,379</u>
Creditors - falling due within one year	-	6,634	1,157
Net Current Assets		294,006	261,222
Creditors - falling due after one year			
NET ASSETS		<u>356,907</u>	<u>293,527</u>
Funds			
Unrestricted Funds		356,907	293,527
Restricted Funds			
TOTAL FUNDS		<u>356,907</u>	<u>293,527</u>

Vision of Good Hope, Moldova - NIC 104588

NOTES TO THE ACCOUNTS - 31 DECEMBER 2023

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	-	25% reducing balance

TANGIBLE FIXED ASSETS

	Computer & Printer	Vans	Total
Cost or Valuation			
At start of year	-	77,379	77,379
Additions	1,426	54,250	55,676
Disposals	-	5,550	5,550
At end of year	1,426	126,079	127,505
Depreciation			
At start of year	-	50,346	50,346
Provisions for year	356	20,610	20,967
Disposals		5,637	
At end of year	356	65,319	65,675
Net Book Value			
At start of year	-	32,304	32,304
At end of year	1,070	60,760	61,830