

Vision of Good Hope, Moldova - NIC 104588**Statement of Financial Activities for the Year ended 31st December 2024**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income				
Shop Income				
Church Street	50,275.51		50,276	56702
Larne Road	94,689.50		94,690	115109
Rathfriland - Clothes	68,543.95		68,544	70900
Rathfriland - Furniture	96,875.76		96,876	93540
Recycling				
Ballymena	4,152.25		4,152	4784
Rathfriland	2,129.40		2,129	4542
Donations	31,288.12		31,288	49494
Gift Aid Received			0	0
Bank Interest			0	0
Total Income	347,954.49	0	347,954	395071
Expenditure				
Administration Expenses	7,020.00		7,020	7020
Bank Charges	1,157.89		1,158	1029
Bus Expenses			0	7728
Depreciaton	14,048.22		14,048	17830
Goods transferred to House of Hope	3,255.08		3,255	889
Heat, Light & Power	11,352.54		11,353	12354
Insurance	4,333.99		4,334	5666
P/L sale of asset	- 292.18		-292	
Payments to House of Hope	214,187.42		214,187	210790
PSA	794.04		794	1175
Rent	41,879.88		41,880	41880
Repairs & Renewals	9,915.12		9,915	845
Romanian Project	2,000.00		2,000	
Skip Hire	3,250.80		3,251	3110
Sundry	3,992.31		3,992	1013
Telephone & Internet	468.36		468	445
Travel Expenses	9,510.49		9,510	9251
Van Expenses	12,449.26		12,449	9935
Water Rates	635.77		636	732
Total Expenditure	339,958.99	0	339,959	331692
Net Income before transfers	7,995.50	0	7,996	63379
Transfers between funds			-	0
Net movement in funds	7,995.50	0	7,996	63380
Total funds brought forward	356,907.00		356,907	293527
Total funds carried forward	364,902.50	0	364,903	356907



Vision of Good Hope, Moldova - NIC 104588

Balance Sheet as at 31st December 2024

	Notes	2024 £	2023 £
Fixed Assets			
Office Equipment		802	1,070
Vans		41,342	61,831
		<u>42,145</u>	<u>62,901</u>
Current Assets			
Cash at bank and in hand		327,603	287,373
		<u>327,603</u>	<u>287,373</u>
Creditors - falling due within one year		4,845 -	6,634
Net Current Assets		322,758	294,007
Creditors - falling due after one year			
NET ASSETS		<u>364,903</u>	<u>356,908</u>
Funds			
Unrestricted Funds		364,903	356,907
Restricted Funds			
TOTAL FUNDS		<u>364,903</u>	<u>356,907</u>



Vision of Good Hope, Moldova - NIC 104588

NOTES TO THE ACCOUNTS - 31 DECEMBER 2024

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	1,426	126,079	127,505
Additions			-
Disposals		15,900	15,900
At end of year	1,426	110,179	111,605
Depreciation			
At start of year	356	65,319	65,675
Provisions for year	267	12,710	12,978
Disposals		9,192	
At end of year	623	68,837	69,460
Net Book Value			
At start of year	1,070	60,760	61,830
At end of year	803	41,342	42,145