

# Servant Trust – A Company Limited by Guarantee

## Statement of financial activities incorporating income and expenditure account

### Statement of financial activities

	Sep-21	Sep-22
	Aug-22	Aug-23
<b><u>Incoming Resources</u></b>		
Tithe	82,968	77,578
SOS Mission	3,344	3,500
UCO Belfast Income		26,179
Alms	5,100	1,795
Misc. Income	13,053	4,657
Event Income	3,090	8,756
Grant Income		646
Gift Aid	63,554	20,407
Total Incoming Resources	171,109	143,518
<b><u>Resources Expended</u></b>		
<i>Charitable Activity</i>		
Charis Expenditure	89,585	89,503
Charis Overheads	10,598	9,653
University Christian Outreach	39,115	44,220
Mission	0	452
Derry Missional Community	890	4,000
Alms	5,995	1,853
British Council Grant	12,803	31,674
Total Resources Expended	158,986	181,355
		-37,837
<b>Net Incoming Resources for the Year:</b>	12,123	
Adjustment	1,142	
Funds Balance Brought Forward	22,165	72,529
Adjustment Dankse UCO	6,050	
Adjustment Danske SWOT	31,048	
<b>Fund Balances Carried Forward</b>	<b>72,528</b>	<b>34,692</b>




**Servant Trust – A Company Limited by Guarantee**

**Statement of balance sheet**

	Sep-21	Sep-22
Net Assets	Aug-22	Sep-23
Fixed Assets		
<b>Current Assets</b>		
External Debtors	0	0
Short Term Deposits	0	0
Cash at Bank and in Hand	0	0
Danske Bank - Charis	35,430	29,150
Danske Bank - UCO	6,050	5,522
Danske Bank - Kairos (SWOT)	31,048	20
Total Current Assets	<u>72,528</u>	<u>34,692</u>
less Creditors and Income in Advance	<u>0</u>	<u>0</u>
<b>Net Assets</b>	<b>72,528</b>	<b>34,692</b>
 <b>Fund Balances</b>	 Aug-22	 Aug-23
General Fund	31,430	29,150
Danske UCO Fund	6,050	5,522
Danske- Kairos Grant	31,048	20
EOT DMC Grant	4,000	0
<b>Total Funds</b>	<u>72,528</u>	<u>34,692</u>

The financial statements were approved by the directors on 30 June 2023 and signed on their behalf by:

Desmond Dick

  
Mr. D. Dick, Trustee



# Servant Trust – A Company Limited by Guarantee

## Notes to the financial statements - Accounting Policies

For the year ended 31 August 2023

### **Basis of preparation 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 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Servant Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

### **Reconciliation with previous Generally Accepted Accounting Practice**

In preparing these accounts, the Directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. Having considered the key accounting policies it was determined that the prior year figures were not materially impacted. As such, no restatement of comparative figures was required.

### **Company status**

The company is a company limited by guarantee. The members of the company are the Directors named on page 1 and the Company Secretary. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

### **Income**

All income is recognised once the company has received the income. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of when the amount is received from HMRC. Income tax recoverable in relation to investment income is recognised at the time the investment income is received. Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

### **Expenditure**

Expenditure is recognised once transfer of economic benefit has been made to a third party. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements. Charitable activities and Governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.