

Private Limited Company by guarantee

(without share capital use of 'Limited' exemption)

Report and Financial Statements For the Year Ended 31 December 2022

Charity no. 106747

Company no. 640941

Responsibilities of the Council

Company law requires the Council to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the Council should follow best practice and:

- ❑ select suitable accounting policies and then apply them consistently;
- ❑ make judgements and estimates that are reasonable and prudent; and
- ❑ prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The Council is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The Council is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Council

Members of the Council, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 6.

In accordance with company law, as the company's directors, we certify that:

- ❑ so far as we are aware, there is no relevant audit information of which the company's auditors are unaware; and

-
- 2 as the directors of the company we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the charity's Independent Examiner is aware of that information.

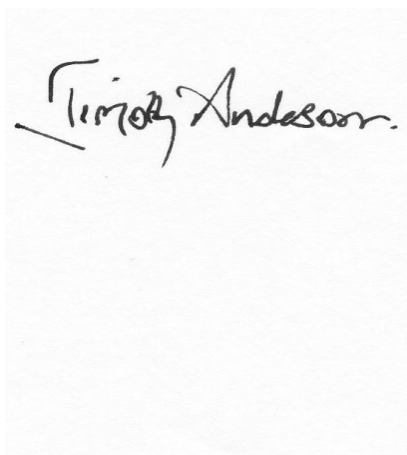
Independent Examiner

Andrew Campbell was appointed as the charitable company's Independent Examiner during the year.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Charities SORP (FRS 102) issued in February 2016) and in accordance with the special provisions of Part VII of The Companies Act 1985 (Small Companies' Accounts and Audit - Regulations 2006) relating to small entities.

Approved by the Council on 13th September 2023 and signed on its behalf by:

Revd Tim Anderson (Director)



Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2022

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
	Notes				
Incoming Resources					
Incoming Resources from generated funds:					
Voluntary Income:					
Donations and Grants	2	3,450	4,020	7,470	3,800
Incoming resources from charitable activities:					
Conferences & Seminars	3	3,283	0	3,283	2,138
Total incoming resources		6,733	4,020	10,753	5,938
Resources expended					
Costs of generating funds					
Costs of generating voluntary income		0	0	0	0
Charitable activities	4	12,865	0	12,865	3,678
Governance Costs	4	780	0	780	834
Total Resources Expended		13,645	0	13,645	4,512
Net income for the year. (Net incoming resources before other recognised gains)					
		(6,912)	4,020	(2,892)	1,426
Other recognised gains		0	0	0	0
Net movement in funds		(6,912)	4,020	(2,892)	1,426
Reconciliation of funds					
Total funds brought forward		9,725	0	9,725	8,299
Total funds carried forward		2,813	4,020	6,833	9,725

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

Balance Sheet as at 31 December 2022

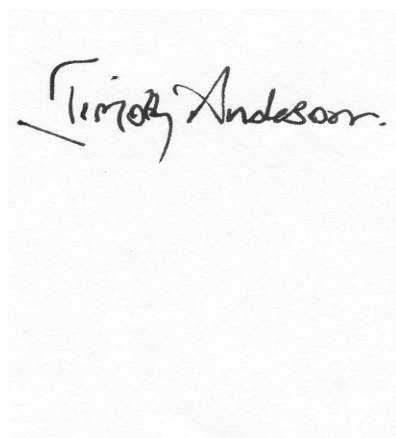
	Notes	2022	2021
Fixed Assets			
Tangible Assets	9	<u>0</u>	<u>0</u>
		0	0
Current Assets			
Debtors		0	0
Prepayments		360	280
Cash in bank and in hand		<u>7,072</u>	<u>10,909</u>
		7,432	11,190
Current Liabilities			
Creditors: Amounts falling due within one year	10	<u>(600)</u>	<u>(1,465)</u>
Net Current Assets		6,832	9,725
Net Assets		6,832	9,725
Unrestricted Funds	12		
General Funds		<u>2,813</u>	<u>9,725</u>
		2,813	9,725
Restricted Funds		4,020	<u>0</u>
Total Funds		6,832	9,725

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

Approved by the Directors on 13 September 2023 and signed on its behalf by:

Revd. Tim Anderson

Revd. Trevor Johnston




Notes forming part of the Financial Statements for the year ended 31 December 2022

Note 1 - Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 1985 and the Statement of Recommended Practice: Accounting and Reporting by Charities) issued in February 2016

Fund accounting

- ❑ Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- ❑ Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.
- ❑ Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

- ❑ Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- ❑ Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- ❓ Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop if applicable.
- ❓ Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- ❓ Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs of the independent examination and costs linked to the strategic management of the charity.
- ❓ All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

Fixed assets

If Fixed assets (excluding investments) are listed they are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £1,000 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life (estimated by the nature of the asset) . Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

If Investments are held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

Note 2 - Donations

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Donations	3,450	0	3,800	3,800
Kigali Bursary	0	3,020	3,020	0
Training	0	1,000	1,000	0
	3,450	4,020	7,470	3,800

Note 3 - Incoming Resources from Activities to further the Charities Objects

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Conferences & Seminars	3,283	0	3,283	2,138
	3,283	0	3,283	2,138

Note 4 - Total Resources Expended

	Unrestricted	Restricted	2022 Total	2021 Total
	£	£	£	£
Costs Directly Allocated to Activities				
Bursaries – International	0	0	0	0
Theology Ireland Events	3,173.21	0	3,173.21	350
Gafcon Ireland Events	9,603.18	0	9,603.18	3,328
	12,776.39	0	12,776.39	3,678
Governance Costs				
Accounting & Legal	350	0	350	400
General Costs	430	0	430	834
	780	0	780	3,083

Note 5 - Staff Costs

There were no staff costs paid during the year

Note 6 - Trustee Remuneration & Related Party Transactions

No directors received any remuneration during the year. The total out of pocket expenses reimbursed to the directors was £1,416.12 (2021: £NIL).

Note 7 - Taxation

As a charity, Gafcon Ireland is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

Note 8 – Tangible Fixed Assets

There are no tangible fixed assets to date.

Note 9 – Investments

There are no investments to date.

Note 10 - Creditors: Amounts Falling Due within One Year

At 31st December 2022 there was £600 due for accounting and the independent examination

Note 11 - Analysis of Net Assets Between Funds

	Unrestricted	Restricted	2022 Total
	£	£	£
Current assets	3,412	4,020	7,432
Current liabilities	(600)	0	(600)
Net assets at 31 December 2022	<u>2,812</u>	<u>4,020</u>	<u>6,832</u>

Note 12 - Movement in Funds

	At 1 Jan 2022	Incom Res.	Outg Res	Transfer s	At 31 Dec 22
	£	£	£		
Restricted Funds	0	4,020	0	0	4,020
Unrestricted Funds	9,725	6,733	13,645	0	2,813

Purposes of Restricted Funds

Restricted funds for Kigali Bursary and training.