

**GAFCON IRELAND – FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 December
2023**



Statement of Financial Activities (including Income & Expenditure Account) for the year ended 31 December 2023

| | | Unrestricted Funds 2023 £ | Restricted Funds 2023 £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|--------------|--|--|---------------------------------------|---------------------------------------|
| | Notes | | | | |
| Incoming Resources | | | | | |
| Incoming Resources from generated funds: | | | | | |
| Voluntary Income: | | | | | |
| Donations and Grants | 2 | 5,786 | 0 | 5,786 | 7,470 |
| Incoming resources from charitable activities: | | | | | |
| Conferences & Seminars | 3 | 8,771 | 0 | 8,771 | 3,283 |
| Total incoming resources | | 14,557 | 0 | 14,557 | 10,753 |
| Resources expended | | | | | |
| Costs of generating funds | | | | | |
| Costs of generating voluntary income | | 0 | 0 | 0 | 0 |
| Charitable activities | 4 | 17,621 | 0 | 17,621 | 12,865 |
| Governance Costs | 4 | 762 | 0 | 762 | 780 |
| Total Resources Expended | | 18,383 | 0 | 18,383 | 13,645 |
| Net income for the year. (Net incoming resources before other recognised gains) | | | | | |
| | | (3,826) | 0 | (3,826) | (2,892) |
| Other recognised gains | | | | | |
| | | 0 | 0 | 0 | 0 |
| Net movement in funds | | (3,826) | 0 | (3,826) | (2,892) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 6,833 | 0 | 6,833 | 9,725 |
| Total funds carried forward | | 3,007 | 0 | 3,007 | 6,833 |

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 2023

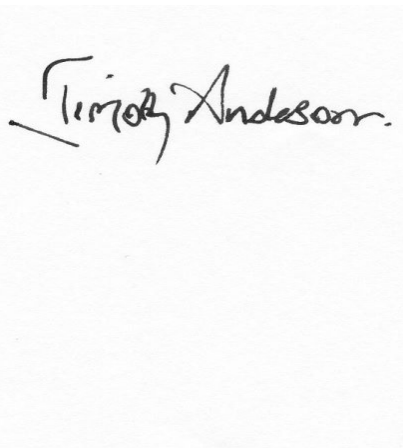
| | Notes | 2023 | 2022 |
|--|-------|--------------|--------------|
| Fixed Assets | | | |
| Tangible Assets | 9 | <u>0</u> | <u>0</u> |
| | | 0 | 0 |
| Current Assets | | | |
| Debtors | | 0 | 0 |
| Prepayments | | 400 | 360 |
| Cash in bank and in hand | | <u>3,207</u> | <u>7,072</u> |
| | | 3,607 | 7,432 |
| Current Liabilities | | | |
| Creditors: Amounts falling due within one year | 10 | <u>(600)</u> | <u>(600)</u> |
| Net Current Assets | | 3,007 | 6,832 |
| Net Assets | | 3,007 | 6,832 |
| Unrestricted Funds | 12 | | |
| General Funds | | <u>3,007</u> | <u>2,813</u> |
| | | 3,007 | 2,813 |
| Restricted Funds | | 0 | 4,020 |
| Total Funds | | 3,007 | 6,833 |

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 26th June 2024 and signed on its behalf by:

Rev. Tim Anderson (Director)

Rev. Trevor Johnston (Director)




Notes forming part of the Financial Statements for the year ended 31 December 2023

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 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 | 2023 Total | 2022 Total |
|-----------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Donations | 5,786 | 0 | 5,786 | 7,470 |
| | 5,786 | 0 | 5,786 | 7,470 |

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

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|------------------------|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Conferences & Seminars | 8,771 | 0 | 8,771 | 3,283 |
| | 8,771 | 0 | 8,771 | 3,283 |

Note 4 - Total Resources Expended

| | Unrestricted | Restricted | 2023 Total | 2022 Total |
|---|--------------|------------|---------------|---------------|
| | £ | £ | £ | £ |
| Costs Directly Allocated to Activities | | | | |
| Conferences & Seminars | 17,621 | 0 | 17,621 | 12,865 |
| | 17,621 | 0 | 17,621 | 12,865 |
| Governance Costs | | | | |
| Accounting & Legal | 350 | 0 | 350 | 350 |
| General Costs | 412 | 0 | 412 | 430 |
| | 762 | 0 | 762 | 780 |

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 £6,138 (2022: £1,416).

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 2023 there was £600 due for accounting and the independent examination

Note 11 - Analysis of Net Assets Between Funds

| | Unrestricted | Restricted | 2023 Total |
|--------------------------------|--------------|------------|---------------|
| | £ | £ | £ |
| Current assets | 3,607 | 0 | 3,607 |
| Current liabilities | (600) | 0 | (600) |
| Net assets at 31 December 2023 | 3,007 | 0 | 3,007 |

Note 12 - Movement in Funds

| | At 1 Jan 2023 | Incom Res. | Outg Res | Transfers | At 31 Dec 23 |
|--------------------|------------------|---------------|-------------|-----------|-----------------|
| | £ | £ | £ | | |
| Restricted Funds | 0 | 0 | 0 | 0 | 0 |
| Unrestricted Funds | 6,833 | 14,557 | 18,383 | 0 | 3,007 |

Purposes of Restricted Funds

Not applicable as all income received was of an unrestricted nature.