

Craig Lodge Trust
Unaudited Financial Statements
31 December 2023

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Craig Lodge Trust

Financial Statements

Year ended 31 December 2023

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Craig Lodge Trust

Trustees' Annual Report

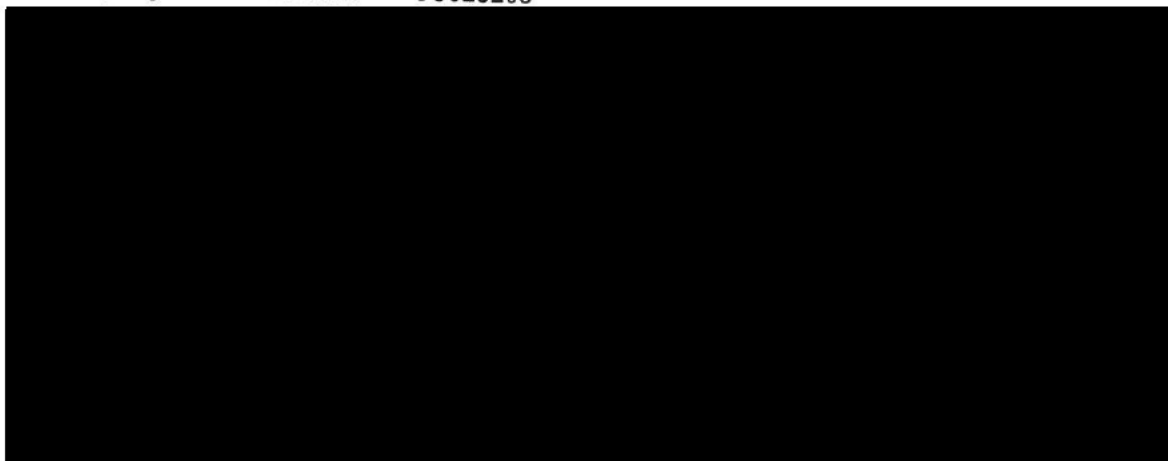
Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Craig Lodge Trust

Charity registration number SC023203



Independent examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Structure, governance and management

Organisational Structure

The management of the Trust is the responsibility of the Trustees who are elected under the terms of the Trust.

Governance and Internal Control

The Trustees have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Objectives and activities

Charitable Objectives

The principal objects of the Trust are to advance the Christian religion by proclaiming the word of God through prayers, contemplation and public worship and to relieve poverty, advance education and religion in any part of the world as the Trustees think fit.

Craig Lodge Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

Our Mission

The mission of Craig Lodge Trust is to create a Family House of Prayer that facilitates encounters with the saving power of Jesus Christ. It is a place of prayer, worship, hospitality and fellowship. It provides opportunities for public prayer (Holy Mass, Adoration of the Eucharist, prayer of the Church, the rosary and praise and worship gatherings), runs retreat events to build faith for all ages including young people and families and fosters a Community of lay people whose commitment to a lifestyle of prayer, service and evangelisation underpins all the work of Craig Lodge. It also offers a discipling programme to form young adults as Spirit-filled evangelizers.

Achievements and performance

Creating A House of Prayer

For over thirty years we have stewarded a place of Christian spiritual retreat with public Prayer of the Church, the Rosary, Praise and Worship and celebration of the Eucharist, at its heart. In 2023 we:

Welcomed all who wanted to join us in prayer, worship and adoration.

Provided opportunities for private and corporate prayer (**~40 hours of weekly public prayer**)

Served the local community as a Sunday Mass centre for our diocese of Argyll and the Isles (**50 regular attendees**)

Offered a programme of faith-building public events (**14 public retreats in 2023**)

Led faith events for young people (**2 in 2023**)

Held special weeks for young families (**4 in 2023**)

Offered healing prayer, in person and online

Maintained our buildings and grounds to ensure all our visitors can enjoy rest and hospitality (**~1,000 in 2023**)

Our dream is to be a house of prayer with round the clock worship.

Our Mission House

We offer a formation programme to empower and equip young adults to become missionaries. This ministry builds on thirty years of offering young adults the experience of living in a Christian community. In 2023 we: -

Offered a nine-month residential discipleship programme

Provided accommodation and meals for eight young missionaries

Taught an Encounter Ministries based curriculum

Provided opportunities to go on mission and gain hands-on experience

Provided spiritual accompaniment to our young missionaries

Modelled a lifestyle of prayer and intimacy with Jesus as the source of the Good News we share

Shared the Good News of the gospel with others through street ministry, school and parish missions

Craig Lodge Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Nurturing Craig Lodge Community

For the last thirty years we have supported the work of building a community of believers committed to a lifestyle of prayer, service and worship. Over 2023 we: -

- Supported the Community's leadership team
- Offered opportunities for regular private and corporate prayer
- Provided formation
- Facilitated regular ministry volunteering opportunities

Fruitful Partnerships

We now enjoy partnerships with several grant making trusts. As we grow our missionary activities, we are seeking new sources of funding and looking forward to building more relationships with trusts, foundations and individual benefactors who want to sow into our ministries.

Financial review

The trust reports a surplus of unrestricted funds of £3,346 and a deficit of restricted funds of £55 resulting in an overall surplus of £3,291 (2022: Deficit £64,202). The improved outturn is partly attributable to an increase in donations and other voluntary giving combined with a decrease in repairs and maintenance costs compared to the prior year.

Reserves

The Trustees have established a policy that increments every year with CPIH inflation, if the cash in the bank drops below that value, currently £89,459, then an emergency Trustees meeting is mandated. At this level the Trustees believe this ensures that it retains sufficient funds to enable it to continue working towards its objectives. At the year end reserves held were in excess of this level.

Plans for future periods

The charity is in the process of moving to a SCIO from 14th March 2024. However, a date for the transition has not yet been agreed with OSCR as yet but the charity expect this to be the first of September 2024.

The trustees' annual report was approved on 9/5/24 and signed on behalf of the board of trustees by:



Craig Lodge Trust

Independent Examiner's Report to the Trustees of Craig Lodge Trust

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Craig Lodge Trust ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



5 Argyll Square
Oban
Argyll
PA34 4AZ

Craig Lodge Trust

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	275,737	4,000	279,737	251,832
Charitable activities	5	85,879	–	85,879	71,930
Investment income	6	1,374	–	1,374	209
Other income	7	697	–	697	1,480
Total income		<u>363,687</u>	<u>4,000</u>	<u>367,687</u>	<u>325,451</u>
Expenditure					
Expenditure on charitable activities	8,9	359,459	4,055	363,514	389,653
Other expenditure	10	882	–	882	–
Total expenditure		<u>360,341</u>	<u>4,055</u>	<u>364,396</u>	<u>389,653</u>
Net income/(expenditure) and net movement in funds		<u>3,346</u>	<u>(55)</u>	<u>3,291</u>	<u>(64,202)</u>
Reconciliation of funds					
Total funds brought forward		212,588	3,588	216,176	280,378
Total funds carried forward		<u>215,934</u>	<u>3,533</u>	<u>219,467</u>	<u>216,176</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 7 to 17 form part of these financial statements.

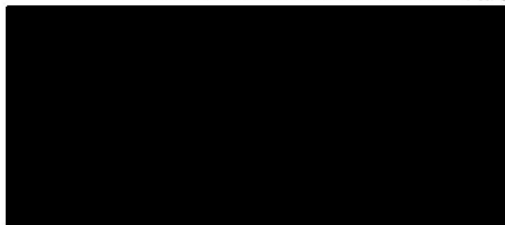
Craig Lodge Trust

Statement of Financial Position

31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	15	65,290	71,393
Current assets			
Stocks	16	1,500	2,600
Debtors	17	12,165	21,546
Cash at bank and in hand		150,389	129,547
		<u>164,054</u>	<u>153,693</u>
Creditors: amounts falling due within one year	18	9,877	8,910
Net current assets		<u>154,177</u>	<u>144,783</u>
Total assets less current liabilities		<u>219,467</u>	<u>216,176</u>
Net assets		<u>219,467</u>	<u>216,176</u>
Funds of the charity			
Restricted funds		3,533	3,588
Unrestricted funds		215,934	212,588
Total charity funds	20	<u>219,467</u>	<u>216,176</u>

These financial statements were approved by the board of trustees and authorised for issue on 25 May 2023, and are signed on behalf of the board by:



The notes on pages 7 to 17 form part of these financial statements.

Craig Lodge Trust

Notes to the Financial Statements

Year ended 31 December 2023

1. Legal status of the charity

The Trust, which is a recognised charity in Scotland is operated in accordance with its Trust Deed dated 28 December 1994.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Expenditure *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Tenant's improvements	-	Straight line over the remaining life of the lease
Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	25% reducing balance
Motor vehicles	-	25% straight line

In 2011 the Depreciation rate of the Long Leasehold property was changed from 8% to 1% to reflect the length of the 99 year lease, of which 70 years are left at December 2023.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	107,092	–	107,092
Chapel income	1,087	–	1,087
Other donations	4,670	–	4,670
Mission fees	2,000	–	2,000
Grants			
Sir Harold Hood Charitable Trust	50,000	–	50,000
Garioch Charitable Trust	99,175	–	99,175
Columba Trust	–	4,000	4,000
Other donations and legacies			
Tax reclaimed on gift aid	11,713	–	11,713
	<u>275,737</u>	<u>4,000</u>	<u>279,737</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	94,073	–	94,073
Chapel income	–	–	–
Other donations	–	–	–
Mission fees	–	–	–
Grants			
Sir Harold Hood Charitable Trust	50,000	–	50,000
Garioch Charitable Trust	100,865	–	100,865
Columba Trust	–	–	–
Other donations and legacies			
Tax reclaimed on gift aid	6,894	–	6,894
	<u>251,832</u>	<u>–</u>	<u>251,832</u>

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
General & Family Retreats, Youth Work/Related Inc Mission House	81,879 4,000 <u>85,879</u>	81,879 4,000 <u>85,879</u>	59,317 12,613 <u>71,930</u>	59,317 12,613 <u>71,930</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1,374</u>	<u>1,374</u>	<u>209</u>	<u>209</u>

7. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Other income	<u>697</u>	<u>697</u>	<u>1,480</u>	<u>1,480</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	357,181	4,055	361,236
Support costs	<u>2,278</u>	<u>—</u>	<u>2,278</u>
	<u>359,459</u>	<u>4,055</u>	<u>363,514</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	384,673	2,792	387,465
Support costs	<u>2,188</u>	<u>—</u>	<u>2,188</u>
	<u>386,861</u>	<u>2,792</u>	<u>389,653</u>

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	361,236	–	361,236	387,465
Governance costs	–	2,278	2,278	2,188
	<u>361,236</u>	<u>2,278</u>	<u>363,514</u>	<u>389,653</u>

10. Other expenditure

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Loss on disposal of tangible fixed assets held for charity's own use	882	882	–	–

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	4,936	8,892
Loss on disposal of tangible fixed assets	882	–

12. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	–	1,440

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	177,187	170,741
Social security costs	10,548	10,125
Employer contributions to pension plans	5,290	5,076
	<u>193,025</u>	<u>185,942</u>

The employment costs figure includes support staff costs and also youth work costs which are charitable activities undertaken directly.

The average head count of employees during the year was 7 (2022: 8).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

13. Staff costs *(continued)*

Key Management Personnel

The total remuneration of key management personnel of the charity, comprising the Chief Executive Officer and the Operations Manager, was as follows:

	2023	2021
	£	£
Salaries	45,281	43,656
Employers NI	3,949	3,588
Pension contributions	1,359	1,381
	<u>50,589</u>	<u>48,625</u>

14. Trustee remuneration and expenses

No Trustee received any direct remuneration in their role as trustee, nor any benefits in kind or reimbursement of expenses during the year.

For related party transactions see note 21.

15. Tangible fixed assets

	Tenant's improvements £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost					
At 1 Jan 2023	217,223	36,866	58,304	16,179	328,572
Disposals	—	—	—	(4,665)	(4,665)
At 31 Dec 2023	<u>217,223</u>	<u>36,866</u>	<u>58,304</u>	<u>11,514</u>	<u>323,907</u>
Depreciation					
At 1 Jan 2023	164,342	35,418	42,407	15,012	257,179
Charge for the year	745	217	3,974	—	4,936
Disposals	—	—	—	(3,498)	(3,498)
At 31 Dec 2023	<u>165,087</u>	<u>35,635</u>	<u>46,381</u>	<u>11,514</u>	<u>258,617</u>
Carrying amount					
At 31 Dec 2023	<u>52,136</u>	<u>1,231</u>	<u>11,923</u>	<u>—</u>	<u>65,290</u>
At 31 Dec 2022	<u>52,881</u>	<u>1,448</u>	<u>15,897</u>	<u>1,167</u>	<u>71,393</u>

16. Stocks

	2023	2022
	£	£
Non-resale stock	<u>1,500</u>	<u>2,600</u>

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

17. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>12,165</u>	<u>21,546</u>

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>9,877</u>	<u>8,910</u>

19. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,290 (2022: £5,076).

20. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	159,707	363,687	(359,596)	–	163,798
Designated Tenants					
Improvements	<u>52,881</u>	<u>–</u>	<u>(745)</u>	<u>–</u>	<u>52,136</u>
	<u>212,588</u>	<u>363,687</u>	<u>(360,341)</u>	<u>–</u>	<u>215,934</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	203,090	325,451	(384,689)	15,855	159,707
Designated Tenants					
Improvements	<u>55,053</u>	<u>–</u>	<u>(2,172)</u>	<u>–</u>	<u>52,881</u>
	<u>258,143</u>	<u>325,451</u>	<u>(386,861)</u>	<u>15,855</u>	<u>212,588</u>

The designated fund consists of tenants improvement, which have been funded by both external grants and general income. Where grants are not received towards the expenditure and improvements are funded out of unrestricted income, a transfer is made from general funds to the designated fund. The depreciation for the year is now charged directly to the fund.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	At 31 Dec 2023 £
Buildings and Infrastructure Benefact Trust (previously AllChurches Trust)	–	–	–	–	–
Columba Trust	3,588	–	(2,485)	–	1,103
	–	4,000	(1,570)	–	2,430
	<u>3,588</u>	<u>4,000</u>	<u>(4,055)</u>	<u>–</u>	<u>3,533</u>

	At 1 Jan 2022 £	Income £	Expenditure £	Transfers £	At 31 Dec 2022 £
Buildings and Infrastructure Benefact Trust (previously AllChurches Trust)	15,855	–	–	(15,855)	–
Columba Trust	6,380	–	(2,792)	–	3,588
	–	–	–	–	–
	<u>22,235</u>	<u>–</u>	<u>(2,792)</u>	<u>(15,855)</u>	<u>3,588</u>

Buildings and Infrastructure

Costs have been incurred towards the construction of a new recreational hall. In earlier years the costs were included in prepayments, as the project was on hold until such time additional funds were sought. The planning consent for this project has now lapsed and the need for the hall has significantly diminished. The costs have been removed from prepayments and included as expenditure in the current year. The balance of funds have also been transferred from restricted to unrestricted funds.

Benefact Trust

The funds from Benefact Trust support the creation and development of our House of Prayer's online mission.

Craig Lodge Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	65,290	–	65,290
Current assets	160,521	3,533	164,054
Creditors less than 1 year	(9,877)	–	(9,877)
Net assets	215,934	3,533	219,467

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	71,393	–	71,393
Current assets	150,105	3,588	153,693
Creditors less than 1 year	(8,910)	–	(8,910)
Net assets	212,588	3,588	216,176

22. Related parties

The Trust leases Craig Lodge House from [REDACTED] who are close relatives of some former trustees, on a 99 year lease which commenced on 28th December 1994. Following the appointment of trustees who were unconnected with the family trustees, and as the rent had not changed since 1999, the decision was taken to increase the level of rent being paid to [REDACTED]

The family trustees, who have since resigned, took no part in the decision making process to avoid any conflict of interest, or personal interest in the decision. Prior to 2011 the annual rent was £5,200. The Trust now pays rent of £240 per week (£200 per week until 5 April 2022) which amounted to £11,920 in the year (2021: £10,400). The Trustees consider that this is still well below the market value rent for the property.

[REDACTED] who serves as a Trustee, is married to a member of staff. She does not take part in discussions with regard to staff remuneration.

Craig Lodge Trust

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Craig Lodge Trust

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations		
Chapel income	107,092	94,073
Other donations	1,087	—
Mission fees	4,670	—
Sir Harold Hood Charitable Trust	2,000	—
Garioch Charitable Trust	50,000	50,000
Columba Trust	99,175	100,865
Tax reclaimed on gift aid	4,000	—
	<u>11,713</u>	<u>6,894</u>
	<u>279,737</u>	<u>251,832</u>
Charitable activities		
General & Family Retreats, Youth Work/Related Inc	81,879	59,317
Mission House	<u>4,000</u>	<u>12,613</u>
	<u>85,879</u>	<u>71,930</u>
Investment income		
Bank interest receivable	<u>1,374</u>	<u>209</u>
Other income		
Other income	<u>697</u>	<u>1,480</u>
Total income	<u><u>367,687</u></u>	<u><u>325,451</u></u>

Craig Lodge Trust

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure		
Expenditure on charitable activities		
Purchases	30,619	27,041
Wages and salaries	177,187	170,741
Employer's NIC	10,548	10,125
Pension costs	5,290	5,076
Rent	12,480	11,920
Rates and water	2,314	2,665
Light and heat	43,982	29,518
Repairs and maintenance	29,391	56,036
Insurance	5,177	4,817
Motor vehicle expenses	8,739	8,490
Legal and professional fees	1,500	17,295
Telephone	1,236	1,183
Other office costs	8,164	5,014
Depreciation	4,936	8,892
Other expenses	3,849	5,907
Retreat costs	—	1,350
Community, festival and youth events	1,654	1,880
	<u>16,448</u>	<u>21,703</u>
	<u>363,514</u>	<u>389,653</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	882	—
	<u>882</u>	<u>—</u>
Total expenditure	<u>364,396</u>	<u>389,653</u>
Net income/(expenditure)	<u>3,291</u>	<u>(64,202)</u>

Craig Lodge Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Provisions and materials		
Wages and salaries	30,619	27,041
Employer's NIC	177,187	170,741
Pension costs	10,548	10,125
Rent	5,290	5,076
Rates & water	12,480	11,920
Light & heat	2,314	2,665
Repairs & maintenance	43,982	29,518
Insurance	29,391	56,036
Motor vehicle expenses	5,177	4,817
Professional fees	8,739	8,490
Telephone and communications	—	15,855
Brochures and leaflets	1,236	1,183
Depreciation	7,386	4,266
Other expenses	4,936	8,892
Bad debts	3,849	5,907
Retreat costs	—	1,350
Community, festival and youth events	1,654	1,880
	<u>16,448</u>	<u>21,703</u>
	<u>361,236</u>	<u>387,465</u>
Governance costs		
Accountancy fees	1,500	1,440
Payroll services	778	748
	<u>2,278</u>	<u>2,188</u>
Expenditure on charitable activities	<u><u>363,514</u></u>	<u><u>389,653</u></u>