

CHURCH ASSOCIATION FOR SUDAN & SOUTH SUDAN

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR TO 31 DECEMBER 2023

| | Unrestricted funds | Restricted Funds | Total Funds | Total Funds 2022 |
|---|-----------------------|---------------------|-----------------|------------------------|
| Note | £ | £ | £ | £ |
| INCOME AND ENDOWMENTS from: | | | | |
| <i>Donations and legacies</i> | | | | |
| - Individuals | 19,152 | 16,949 | 36,101 | 37,305 |
| - Tax refunds | 2,781 | - | 2,781 | 2,000 |
| - Other organisations | 1,835 | 167,068 | 168,903 | 45,058 |
| - Legacies | 13,293 | 100,000 | 113,293 | 85,359 |
| Sub total: Donations and legacies | 37,061 | 284,017 | 321,078 | 169,722 |
| <i>Trading activity</i> | | | | |
| Mint stamp trading | 11,696 | - | 11,696 | 14,490 |
| Sale of donated postcards & other items | - | - | - | 50 |
| Sub total: Trading activity | 11,696 | - | 11,696 | 14,540 |
| <i>Investments</i> | | | | |
| | 20,578 | 2,328 | 22,906 | 18,531 |
| Total income | 69,335 | 286,345 | 355,680 | 202,793 |
| EXPENDITURE on: | | | | |
| <i>Charitable activities:</i> | | | | |
| Support of ECS & ECSS | 163,517 | 247,583 | 411,100 | 197,084 |
| Church Association Review & website | 9,682 | - | 9,682 | 6,868 |
| Visits to or from ECS & ECSS | 288 | - | 288 | 4,206 |
| Sub total: Charitable activities | 173,487 | 247,583 | 421,070 | 208,158 |
| <i>Raising funds:</i> | | | | |
| Mint stamp trading | 9,628 | - | 9,628 | 11,988 |
| Sub total: Raising funds | 9,628 | - | 9,628 | 11,988 |
| <i>Other:</i> | | | | |
| | 45 | - | 45 | - |
| Total expenditure | 183,160 | 247,583 | 430,743 | 220,146 |
| Net income/(expenditure) | (113,825) | 38,762 | (75,063) | (17,352) |
| <i>Gains/(losses) on investment assets:</i> | 38,755 | - | 38,755 | (56,834) |
| Net movement in funds | (75,070) | 38,762 | (36,308) | (74,186) |
| Reconciliation of funds | | | | |
| Total funds b/fwd at 1 January | 669,446 | 129,150 | 798,596 | 872,782 |
| Total funds carried forward | 594,375 | 167,912 | £762,288 | £798,596 |

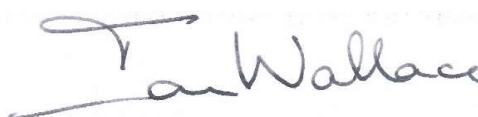
The comparative figures for each fund for last year are given in Note 10 below.
The Notes on the following pages form part of these accounts.

CHURCH ASSOCIATION FOR SUDAN & SOUTH SUDAN

BALANCE SHEET AT 31 DECEMBER 2023

| | Notes | Total Funds 2023 £ | Total Funds 2022 £ |
|--|-------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Investments | 9 | <u>£618,612</u> | <u>581,515</u> |
| CURRENT ASSETS | | | |
| Cash at Bank | | £162,397 | 209,737 |
| Stock of mint stamps | | £288 | 1,005 |
| Debtors | 6 | <u>£20,274</u> | <u>9,409</u> |
| Total: Current assets | | £182,959 | 220,150 |
| LIABILITIES | | | |
| Creditors: amounts due within one year | 7 | <u>£39,283</u> | <u>3,070</u> |
| Net Current assets: | | <u>£143,676</u> | <u>217,081</u> |
| TOTAL NET ASSETS | | <u><u>£762,288</u></u> | <u><u>£798,596</u></u> |
| FUNDS ANALYSIS | | | |
| | 8 | | |
| Unrestricted funds | | 594,375 | 669,446 |
| Restricted funds | | 167,912 | 129,150 |
| Total Net Assets: | | <u><u>£762,288</u></u> | <u><u>£798,596</u></u> |

The notes on the following pages form part of these accounts.



Approved by the Trustees on 11th April 2024

and signed on their behalf by the Revd Ian Wallace, co-Chair of the Trustees

CHURCH ASSOCIATION FOR SUDAN & SOUTH SUDAN

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

a Accounting convention

These financial statements have been prepared under the Charities Act 2011 in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice FRS 102 (effective 1 January 2019), on the basis that CASSS is a public benefit entity as defined in FRS 102. They have been prepared under the historical cost convention, except for investment assets which are shown at market value.

b Fund structure

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds comprise those funds which are to be used in accordance with specific restrictions set by donors. Any balance remaining unspent on a restricted fund at the year end is carried forward as a balance on that fund.

The Association does not usually bank or invest each fund separately.

c Income and expenditure

Income is accounted for in the period when receipt is probable, the charity is entitled to its use, and the amounts due are readily quantifiable. Expenditure is recognised when a liability is incurred, or a constructive obligation arises, that results in the payment being unavoidable.

Grants payable are charged when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

All financial assets and liabilities that CASSS has are categorisable as basic financial instruments, and are accounted for on initial recognition at transaction value and subsequently at their settlement value if different.

d Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the trustees' annual report.

e Charitable activities and support costs

Costs of charitable activities include an apportionment of support costs. Support costs directly attributable to the cost of generating funds or charitable activities have been allocated accordingly, either direct to the activity incurring the cost or on the basis of use of resources.

f Fixed asset investments

Investments are shown at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on the revaluation and disposals throughout the year.

g Stock

Stock is included at the lower of cost or realisable value. Stock comprises mint stamps valued at current selling price less the normal gross profit margin.

h Going Concern

There are no material uncertainties about the Association's ability to continue as a going concern in the foreseeable future.

Notes to the Financial Statements for the period ended 31 December 2023 - continued

2. INCOME FROM ACTIVITIES FOR GENERATING FUNDS

The Charity engages in the trading of mint UK stamps, which are sold at face value for postage purposes as a means of raising funds. The profits so generated are taxable, except the Small Trading tax exemption applies.

| | <u>2023</u> | <u>2022</u> |
|-------------------------|--------------|--------------|
| Turnover | 11,696 | 14,490 |
| Cost of sales | (9,578) | (11,988) |
| Administrative expenses | (49) | - |
| Net surplus | <u>2,068</u> | <u>2,502</u> |

3. INVESTMENT INCOME

| | | |
|----------------------------|---------------|---------------|
| Dividends on managed funds | 19,282 | 17,162 |
| Interest received | 3,623 | 1,369 |
| | <u>22,906</u> | <u>18,531</u> |

4. EXPENDITURE ON CHARITABLE ACTIVITIES

The Association's main charitable activity is making grant payments to the Episcopal Church Provinces of Sudan and of South Sudan (ECS & ECSS). It also promotes interest in and support for ECS & ECSS by publishing a magazine biannually and maintaining a website.

| | Activity undertaken <u>direct</u> | Grant funded <u>activity</u> | Governance <u>costs</u> | Total <u>2023</u> | Total <u>2022</u> |
|--------------------------------------|---|------------------------------------|----------------------------|----------------------|----------------------|
| Unrestricted Funds | | | | | |
| Grants to ECS & ECSS | - | 160,000 | 3,517 | 163,517 | 134,400 |
| Sudan Church Review, & CASSS website | 9,600 | - | 83 | 9,682 | 6,868 |
| Visits to or from ECS & ECSS | 286 | - | 2 | 288 | 4,206 |
| | <u>9,885</u> | <u>160,000</u> | <u>3,602</u> | <u>173,487</u> | <u>145,474</u> |
| Restricted Funds | | | | | |
| Grants to ECS & ECSS | - | 247,583 | - | 247,583 | 62,684 |
| Total Funds | <u>9,885</u> | <u>407,583</u> | <u>3,602</u> | <u>421,070</u> | <u>208,158</u> |

Governance Costs are all costs involving the public accountability of the Association and its compliance with regulation and good practice. They have been allocated in proportion to the amount spent on charitable activity from unrestricted funds.

Analysis of Governance Costs: (figures in brackets are the comparative figures from the 2021 accounts).

Reports commissioned £870 (nil); meeting room hire including Zoom facility £868 (£348); travel to meetings £1,040 (£454); administration £824 (£299). Total: £3,602 (£5,269)

5. TRUSTEES' EXPENSES AND REMUNERATION, AND STAFF

The Association's trustees are not remunerated. They are entitled to reimbursement of expenses for attending meetings and for activity directly related to their duties as trustees. In this accounting period, six (last year: 5) trustees reported UK travel and administration costs totalling £842 (£753). Of those expenses £371 (last year £452) were returned by them as unrestricted voluntary contributions in support of the charitable activities of the Association, plus £286 visit to ECS costs.

The Association is run by volunteers and has no paid staff.

| | <u>2023</u> | <u>2022</u> |
|--------------------------|---------------|--------------|
| 6. DEBTORS | Unrestricted | Unrestricted |
| Donations receivable | 10,150 | 260 |
| Tax recoverable | 2,400 | 3,800 |
| Dividends & interest due | 2,151 | 3,828 |
| Prepayments | 5,539 | - |
| Other amounts receivable | 34 | 1,521 |
| | <u>20,274</u> | <u>9,409</u> |
| 7. LIABILITIES | | |
| Grants pending | 21,561 | 796 |
| Amounts payable | 17,722 | 2,274 |
| | <u>39,283</u> | <u>3,070</u> |

Notes to the Financial Statements for the period ended 31 December 2023 - continued

8. FUND MOVEMENTS IN THE YEAR

| | | 1st Jan <u>2023</u> | <u>Income</u> | <u>Expense</u> | <u>Transfers</u> | Gains & losses | 31st Dec <u>2023</u> |
|--|---|------------------------|----------------|------------------|------------------|-------------------|-------------------------|
| Unrestricted funds | | 669,446 | 69,335 | (183,160) | - | 38,755 | 594,375 |
| Restricted funds | | | | | | | |
| Carlisle Bursary | a | 103,590 | 5,566 | (11,245) | - | - | 97,912 |
| ECS Survival Appeal | b | - | 80,101 | (68,971) | - | - | 11,130 |
| ECS Translations Department | c | - | 41,044 | (8,701) | - | - | 32,343 |
| ABC ECS Anglican Communion Fund | d | 12,249 | - | (3,637) | - | - | 8,612 |
| ECSS Bishops Discretionary | e | 1,972 | - | - | - | - | 1,972 |
| ECS & ECSS Bishops Retirement | f | 1,438 | - | - | - | - | 1,438 |
| Gifts for particular Dioceses & purposes | g | 9,901 | 159,633 | (155,028) | - | - | 14,506 |
| Totals for restricted funds | | 129,150 | 286,345 | (247,583) | - | - | 167,912 |
| Total for all funds | | 798,596 | 355,680 | (430,742) | - | 38,755 | 762,288 |

a. The Bursary Fund was established to support Sudanese students who have been recommended by an ECS or ECSS Archbishop for further leadership training.

b. Funding received in response to a special appeal for relief funding for ECS.

c. Funding received to support work of ECS Translations Department.

d. Funding from the Archbishop of Canterbury's Anglican Communion Fund for capacity building in ECS, work monitored by the Sudan Roundtable chaired by CASSS.

e. The ECSS Bishops Discretionary Fund derives from a gift entrusted to the Association for the rebuilding of the church at Akot and such other church building purposes as an Archbishop of ECSS may determine.

f. The ECS & ECSS Bishops' Retirement Fund was established in 2003 and derives from donations received to be used for making lump sum payments to ECS & ECSS bishops at retirement.

g. Donations for particular Dioceses and purposes within ECS & ECSS, usually only held short-term, before forwarding to ECS & ECSS.

9. INVESTMENTS

| | <u>2023</u> | <u>2022</u> |
|--|-----------------|-----------------|
| Market value at 1st January | 581,515 | 638,349 |
| Additions at cost | 76,373 | 1,656 |
| Disposals at book value | (78,030) | - |
| Revaluation gains/(losses) | 38,755 | (58,490) |
| Market value at Balance Sheet date | <u>£618,612</u> | <u>£581,515</u> |
| Investments at market value comprised: | | |
| BlackRock Charities UK | 89,068 | 86,769 |
| CAF IFSL Equity Growth Fund | - | 75,153 |
| CBF Fixed Interest Fund | 4,699 | 4,451 |
| CBF Investment Fund | 206,956 | 189,160 |
| COIF Fixed Interest Fund | 26,559 | 25,228 |
| COIF Investment Fund | 147,279 | 134,885 |
| Epworth Equity Fund | 79,728 | - |
| M&G Charifund | 64,322 | 65,870 |
| | <u>£618,612</u> | <u>£581,515</u> |
| Historical cost as at 31 December | <u>£404,234</u> | <u>£363,246</u> |

10. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR ENDED 31 DECEMBER 2022

| | Unrestricted funds | Restricted Funds | Total Funds |
|---|-----------------------|-----------------------|-----------------------|
| | £ | £ | £ |
| INCOME AND ENDOWMENTS from: | | | |
| <i>Donations and legacies</i> | | | |
| - Individuals | 25,995 | 11,310 | 37,305 |
| - Tax refunds | 1,950 | 50 | 2,000 |
| - Other organisations | 1,725 | 43,333 | 45,058 |
| - Legacies | 6,915 | 78,443 | 85,359 |
| Sub total: Donations and legacies | <u>36,585</u> | <u>133,137</u> | <u>169,722</u> |
| <i>Trading activity</i> | | | |
| Mint stamp trading | 14,490 | - | 14,490 |
| Sale of donated stamps & postcards | 50 | - | 50 |
| Sub total: Trading activity | <u>14,540</u> | <u>-</u> | <u>14,540</u> |
| <i>Investments</i> | 17,760 | 771 | 18,531 |
| <i>Other</i> | - | - | - |
| Total income | <u>68,886</u> | <u>133,908</u> | <u>202,793</u> |
| EXPENDITURE on: | | | |
| <i>Charitable activities:</i> | | | |
| Support of ECS & ECSS | 134,400 | 62,684 | 197,084 |
| Sudan Church Review & CASSS website | 6,868 | - | 6,868 |
| Visits to or from ECS & ECSS | 4,206 | - | 4,206 |
| Sub total: Charitable activities | <u>145,474</u> | <u>62,684</u> | <u>208,158</u> |
| <i>Raising funds:</i> | | | |
| Mint stamp trading | 11,988 | - | 11,988 |
| Total expenditure | <u>157,462</u> | <u>62,684</u> | <u>220,146</u> |
| Net income/(expenditure) | (88,576) | 71,224 | (17,352) |
| <i>Gains/(losses) on investment assets:</i> | (56,834) | - | (56,835) |
| Net movement in funds | <u>(145,410)</u> | <u>71,224</u> | <u>(74,186)</u> |
| Total funds b/fwd at 1 January | 814,856 | 57,926 | 872,782 |
| Total funds carried forward | <u>669,446</u> | <u>129,150</u> | <u>798,596</u> |

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHURCH ASSOCIATION FOR SUDAN & SOUTH SUDAN

I report to the trustees on my examination of the accounts of the Church Association for Sudan & South Sudan (the Association) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Association, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Association's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. I can confirm that I am qualified to undertake the examination because I am a registered member of the Chartered Institute of Management Accountants, which is one of the listed bodies.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the Association as required by section 130 of the Act; or,
2. the accounts do not accord with those records; or,
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



John Arthur Inglis-Jones

Chartered Management Accountant, Chartered Global Management Accountant
The Old Livery, 28-30 Main Street, Felton, Morpeth, Northumberland NE65 9PN

31 March 2024