

Company registration number: 04167908

Charity registration number: 1086597

INTERNATIONAL AID TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024



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**INTERNATIONAL AID TRUST
REFERENCE AND ADMINISTRATIVE DETAILS**

Trustees

Mr A Taylor
Mr P Cook
Mrs R Foulds
Mr T Fisher
Mr S Hardman
Mrs J Dawe

**Senior Management /
Leadership Team**

Rev Bernard Cocker, CEO and Founder
Mrs Alison Hammerton, Office Manager
Mr Peter Lomax, Finance Manager

Registered Office

Croft Mill
43 Pall Mall
Chorley
Lancashire
PR7 3LT

The charity is incorporated in England and Wales.

Company Registration Number 04167908

Charity Registration Number 1086597

Solicitors:

Blackhurst Budd Solicitors
22 Edward Street
Blackpool
FY1 1BA

Bankers

Royal Bank of Scotland

Auditors

Rotherham Taylor Limited
21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

INTERNATIONAL AID TRUST TRUSTEES' REPORT

The Trustees, who are also Directors of the Charity for the purposes of the Companies Act 2006, present their report with the financial statements of the Charity for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

International Aid Trust is a Christian Humanitarian Aid Charity, which has evolved since 1991 when a small group of Christians started to take Bibles and aid to the former USSR. It is an independent organisation initially constituted as an unincorporated Charity (1996) and subsequently as a Company Limited by Guarantee (2001). The governing document defines our objectives as:

- The relief of persons who are in conditions of need, hardship or distress and who are aged or sick and in particular by the supply of financial material and medical aid and by the provision of personnel to provide assistance.
- The advancement of the Christian faith.

The Trustees have had regard to the Charity Commission's guidance on public benefit. Our strap line "Christian Compassion for a Hurting World" describes every aspect of our ministry and drives the way in which we seek to provide public benefit in every area in which we work.

International Aid Trust provides direct financial and in-kind relief; but our aim is to pursue projects which facilitate self-help and sustainable improvements to quality of life in order to break the chain of being born into poverty. We do this by modelling the practical and spiritual Gospel of Jesus Christ through:

- Providing life's basic essentials for those with nothing.
- Providing respite holidays for needy children, including Christian teaching, medical checks and treatment, physical exercise, good fun and motivation to build their hope for a better future.
- Providing direct financial aid for basic food, shelter and medical needs to individuals and families in extreme poverty.
- Providing and supporting foster homes for small groups of rescued homeless children where they can be cared for and taught life skills in a Christian environment.
- Shipment of humanitarian aid to communities, hospitals and individuals in many parts of the world.
- Vocational training via self-help projects.
- Evangelism and church-planting.
- Practical help through gifts in kind to needy families and individuals in the UK.

**INTERNATIONAL AID TRUST
TRUSTEES' REPORT**

ACHIEVEMENTS AND PERFORMANCE

UK - Retail

For a Charity which has traditionally sought to fund about 80% of its work from funds raised by our charity shops, the last four years before this have been extremely challenging. However, 2024 has seen a positive difference in retail income. We have reduced our dependency on our retail operation, retaining only those shops that were most successful in serving the objectives of the Charity.

Our Retail Manager has continued to work with our 11 shops to optimise their performance, with an improved profitability showing from as far back as 2021.

Since July 2021, we have employed an eCommerce Manager. Our charity shops pass to him donated items which are unusual or potentially valuable and he has been able to raise funds through sales on eBay and Etsy at a profitability which exceeds that of most of our high street charity shops. This has continued to grow through 2024.

Looking to the future we can see that 2025 may have its difficulties due to the downturn in the UK economy, particularly with rent rises and minimum wage increases on the horizon.

UK – Warehousing

This year we have continued to benefit from free warehousing at the GBA site on Moss Lane, Hesketh Bank near Preston. It has served its purpose well although the buildings were not at all watertight. Then GBA, our wonderful benefactors, gave us the opportunity to move into an agricultural site that they had purchased. It consists of four buildings, each with a mezzanine floor, giving a total storage and work area of 7,200 square foot in each unit. GBA kindly funded all the necessary building work at a cost of close to £100,000 for units 2,3, and 4. We are paying £12,500 for each unit.

We moved into the new site in August 2024 and it is proving to be just as good as we expected it be. Cleaner, dryer, more space, meeting rooms, space for get-togethers etc. A real no-brainer.

It is also much more inviting and accessible for volunteers, and we now have a Ukrainian Warehouse Manager who has recruited volunteers from the Ukrainian refugees living in the Preston and Southport areas.

Unit one is still empty and this year we hope to convert it into a retail unit to replicate our used furniture store in Chorley. This will provide a significant boost to our retail funding stream.

Overseas

This is our 33rd year anniversary and sadly the Ukraine Crisis has taken up most of the charity's time and efforts during the year.

INTERNATIONAL AID TRUST TRUSTEES' REPORT

Ukraine

We are now in our 3rd year of this war, no one expected to go on so long and the cost in lives lost and civilian infrastructure is beyond most people's comprehension. Instead of building our projects for the future we are literally "firefighting" in helping the refugees and supporting the volunteers and military with the evacuation of injured civilians and soldiers. To assist in this, we have been supplying ambulances and 4x4 pickup trucks. Once again, our supporters, old and new have helped us tremendously in both in raising funds and practically. This project alone has saved thousands of lives. One of the pickups we provided, and one ambulance have been attacked by drones and destroyed. So, we replaced them.

We have also been able to increase the delivery of humanitarian aid, especially medical and surgical items. In 2024, 239,623 kg of aid has been sent which is an increase from 2023 which was 197,816 kg. Rehabilitation equipment for the recovering injured has been sent. Each week there are on average 225 new amputees in Ukraine, so they need as much help as possible.

We provide aid to four military hospitals through our wonderful teams in Ukraine, and they also deliver, gather, sort, pack and transport our distribution centre near Kyiv. It takes usually four or five days for a forty-five foot articulated truck to get from Lancashire to Kyiv.

Some of our projects there were destroyed, such as our children's camps, but until this invasion has been defeated, we will continue to stand with Ukraine and then going forward we will help with the rebuilding. Russia has continued to bomb civilian centres, hospitals and education infrastructure, but it does not dampen the spirit of the Ukrainians. Please remember that we still need all the things that you and I take for granted, and we need volunteers in all areas of our work, and funding to keep keeping the aid going. Please, please keep supporting our efforts. God bless you all and thank you once again.

Moldova

This ministry continues and goes from strength to strength. Here we serve some of the very poorest people in Europe. The ministry is led by Pastor Victor, who oversees nine villages, each with churches he has personally planted.

Pastor Victor is the International Aid Trust Director in Moldova where the trust is registered. The aid we send has made a huge difference to these struggling families and we hope to increase the help we provide through Rose Foulds, who is one of our Trustees and one of our volunteer coordinators, who looks after Moldova for the Charity. Moldova, and the other countries bordering Ukraine have taken in literally millions of refugees from Ukraine, so our aid continues to be shared between refugees on this ongoing ministry amongst these nations. I can only see this Moldovan ministry continuing to thrive with our help under Pastor Victor's leadership.

Romania

Our close partnership with Prison Fellowship Romania who work with some of the poorest in the Transylvania region and other parts of the country is improving lives in so many ways: health care, education and general living conditions. We help materially and also by encouraging recipients to take control of their own futures by self-determination and having pride and respect in their neighbourhood and nation. We have provided much-needed equipment, food, clothing, medical supplies, furniture, educational material and children's toys. So much is being achieved through this ministry and we see real tangible improvements each time we visit that encourages us to want to do more. It's a wonderful and effective ministry that we shall try our best to continue to support. Romania has also taken thousands of refugees, so aid has been sent in addition to support them.

INTERNATIONAL AID TRUST TRUSTEES' REPORT

India

Following the decision to set the Indian ministry free of our oversight and funding at the end of 2024, we have had no further involvement.

Sierra Leone

Our new, New Hope Academy opened November 2024 thanks to the tremendous support of the main sponsor GBA together with churches, individuals, and foundational support. It has been a truly blessed success.

We now have years 7, 8, and 9 students here, with all students achieving good pass results. From small beginnings in 2009 our work in the Lunghi Region of Sierra Leone has grown tremendously. Our New Hope School has repeatedly been given accolades by the Education Authorities, and for the eighth year running came in the top three out of thirty district schools and was awarded excellent marks. We now have over 700 students in education here; whose level of attainment means they are often the highest performing children. The school also operates various after school clubs that are very popular and so much appreciated.

Our Family Sponsorship Programme now supports 30 plus families as well as a full-time Midwife, Marion. She holds ante-natal and post-natal clinics on site and runs mobile clinics in the more remote areas. This is having significant impact on infant mortality rates.

The Sierra Leone "Hands of Dorcas" sewing project has brought a great deal of joy to those benefitting from it as well as to the teachers, staff and those of us who have visited and seen the change in these young women. The training takes up to two years and includes basic literacy and numeracy skills.

Our New Hope Church is based at the school and has gone from strength to strength and is now highly respected within the community. Rev Michael, our director is very highly respected, as is his wife Pastor Alice who is our Headmistress of the school.

Our training of evangelist missionaries to reach out into remote areas is also bringing very positive results. Small groups are now growing in nine other villages and townships.

Emmanuel House, our rescued children's home situated about three miles from the school, continues to thrive. The vision and need came in response to the big increase in orphans following the Ebola crisis. It is currently home to 26 orphan children with two house parents. On Wednesday evenings the main room is now used as a church for the local community, with more than 80 people attending. We dug our own well in the grounds that also serves the local village. Here we also hold mobile clinics here led by our Midwife and Nurse. As already said, our year seven students are being taught here until the academy is completed.

Future Plans

We continue to do everything that is possible to help and support Ukraine in whichever way is needed.

In Sierra Leone we have almost completed building a small school and church in Lokomasama where we have been working for six years now. We were waiting for the funding to begin this and it's now nearing fruition. We are also looking to reach out with preschool groups to other deprived & isolated areas. Also, GBA are looking at funding small businesses in the region to support the ongoing work, to make them as self-sufficient as possible. A local company has also agreed to provide a solar panel system for the academy and will also go over to Sierra Leone to fit it. This will be another huge move forward, in a place that has unlimited sunshine much of the year.

**INTERNATIONAL AID TRUST
TRUSTEES' REPORT**

Our new offices in Chorley have been a blessing. We continue to pursue funding for a kitchen, roof repairs and fire escape needed to complete the visions for a community hub for Chorley.

The furniture shop on the ground floor continues to be a tremendous success!

Acknowledgements

2024 saw a continuing response to the Ukraine Appeal and with further funding for our educational projects in Sierra Leone. And with this wonderful support the positive spirit throughout the charity is clearly felt. Big thanks are also due for the efforts of around 500 volunteers in the UK and over a thousand volunteers overseas in our various ministries. Thanks also to many churches, Rotary Clubs and other organisations, plus countless others who have donated goods either to our charity shops in the UK or to our warehouse for shipping overseas. Without all these we could not begin the work of showing Christian compassion for this hurting world.

Financial Review

The results for the year and the financial position of the Charity as of 31 December 2024 are set out in the Financial Statements on pages 14 to 33.

	2024	2023	2022	2021
Income	£1.19M	£1.15M	£1.14M	£0.80M
Expenditure	£1.1M	£1.07M	£0.98M	£0.61M

The position at the end of 2024 meant that the balance sheet position was £619,977 (2023: £537,927) and the free reserves of the Charity at the year end were £318,033 (2023: £174,553).

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The organisation is a Charitable Company Limited by Guarantee. The Company was established in 2001 under a Memorandum of Association which establishes the objects and powers of the Charitable Company and is governed under its Articles of Association. In the event of the Company being wound up, members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Management Committee

The Directors of the Company are also Charity Trustees for the purpose of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association, the members of the Management Committee, the Trustees, are appointed by resolution of the present Trustees for a period of three years.

Trustee Induction and Training

The existing Trustees are already familiar with the practical work of the Charity, having been involved in various ways with the Charity before being invited to become Trustees. If there is any need for new Trustees to be given any training, this is arranged with the other Trustees. All Trustees have to have a DBS check before being admitted.

**INTERNATIONAL AID TRUST
TRUSTEES' REPORT**

Reserves Policy

We channel as much of our funds to our overseas projects as possible, merely maintaining sufficient reserves to ensure day-to-day liquidity; it is our desire to have our free reserves covering one month's salaries and rents. Our free reserves were £318,033 at the year end.

Risk Management

The Management Committee has conducted a review of the major risks to which the Charity is exposed. Systems and procedures have been established to manage the risks the Charity faces:

Principal Risks & Uncertainties	Strategies to manage these
Terrorism and piracy	All personnel travelling abroad carry adequate travel insurance and consult FCO advice
Safety and integrity of humanitarian aid shipments	Only trusted carriers and routes are used. Goods are only shipped to known and trusted recipients.
Protection of children and vulnerable persons	All Trustees are DBS checked; and the Charity's Child Protection Policy is promulgated by appropriate signage.
Property leases	Leases are generally short term or with adequate break clauses.
Cash flow	Sufficient reserves are held to maintain day-to-day liquidity.
Integrity of grants	Grant-making criteria used in selecting recipients include: Within the objects and current policies. Past commitments and investment. Previous successful relationship, to minimise risks of aid being diverted for uses outside our control or for fraudulent purposes. Maintaining a balance of recipients by age, gender, ethnic groups, region and denomination.

INTERNATIONAL AID TRUST TRUSTEES' REPORT

Fundraising

We do not engage in traditional fundraising. Our approach has always been to build long-term relationships with supporters - both individual and corporate - who contribute to the work of the charity in a variety of ways, including monetary. Our "Community Ambassador" role has been designed to build on this principally by visiting churches, community groups and schools to explain what we do and to encourage engagement in support of particular projects.

Our charity shops are our principal means of raising funds by seeking to offer donated clothing and other goods for sale at competitive prices. Our shop managers take responsibility for ensuring that all customers are treated with care and respect; and several of our shops have benefitted from placements of vulnerable adult volunteers.

In 2017 the Trustees agreed a fundraising policy that applies to all staff and volunteers to ensure that all fundraising is done in sympathy with the aims and objectives of the charity and in line with the requirements of the 2016 Charities Act. Compliance with this is monitored by the Senior Management Team.

In 2021 we signed a contract with Chell Perkins to advise us on our fundraising strategy and to support our grant application process and this continued until the end of October 2024. All contact with the public is conducted by our own staff.

Organisation Structure

The Charity's headquarters is in Chorley in Lancashire, where there is an office and a furniture shop. There are also local area groups and representatives in other parts of the UK.

In 2021 we appointed a Head of UK Operations to take charge of all the UK-based work of the Charity and to free up our CEO to focus on supporter engagement and management of the overseas projects. Day-to-day management is therefore now conducted by the CEO in conjunction with the Head of UK Operations, Office Manager and Finance Manager. Significant decisions are reported to the Trustees, and all Trustees normally meet with the CEO at least four times each year.

The pay of staff, other than the CEO and Operations Manager, is set by the Trustees. The CEO and the Operations Managers review pay levels annually and make recommendations to the Trustees. The pay of the CEO and Operations Manager is reviewed annually by the Chair of Trustees.

National Directors are employed overseas who have many years' experience in the humanitarian aid field. The funding of the overseas projects is reviewed annually by the CEO and presented to the Board of Trustees for approval.

Rev Bernard Cocker is also President of International Aid Trust in Ukraine through which projects are funded and maintained. In India we operate as New Jerusalem Ministries. IAT Sierra Leone has been registered as a charity in Sierra Leone. These charities have been constituted to simplify negotiations with government authorities for aid shipments, ministry projects and charitable donations.

We raise funds through a network of 11 charity shops in the UK which sell goods predominantly donated by the public; goods are also donated by private companies with permission to sell them.

**INTERNATIONAL AID TRUST
TRUSTEES' REPORT**

The Trustees, who are also Directors of International Aid Trust for the purposes of company law, are responsible for preparing the Trustees' Report and financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charitable Company and of the incoming resources and application of resources, including the income and expenditure, of the Charitable Company for that period. In preparing these financial statements, the Trustees are required to:

- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departure disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charitable Company will continue in business.

The Trustees are responsible for keeping 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 2006. They are 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.

The Directors who held office at the date of approval of this Trustees' Report confirm that, so far as they are each aware, there is no relevant information of which the Charity's independent auditor is unaware. Each Trustee has taken all steps that they ought to have taken as a Trustee to make themselves aware of any relevant information and to establish that the Charity's independent auditor is aware of that information.

AUDITORS

Rotherham Taylor Limited were appointed as auditors during the year and a resolution for reappointment will be proposed to the Board of Trustees.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 25/09/25 and signed on its behalf by:


.....
Mr A Taylor
Trustee

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST

Opinion

We have audited the financial statements of International Aid Trust (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 9 the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

INTERNATIONAL AID TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF INTERNATIONAL AID TRUST

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Nicholas Smith (Senior Statutory Auditor)
For and on behalf of Rotherham Taylor Limited, Statutory Auditor

21 Navigation Business Village
Navigation Way
Ashton-on-Ribble
Preston
PR2 2YP

Date: 25/09/25

INTERNATIONAL AID TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)**

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	3	204,531	184,168	388,699
Other trading activities	4	802,189	-	802,189
Investment income	5	6,629	-	6,629
Total income		<u>1,013,349</u>	<u>184,168</u>	<u>1,197,517</u>
Expenditure on:				
Costs of generating donations and legacies	6	(29,578)	-	(29,578)
Costs of trading activities	6	(627,732)	(1,144)	(628,876)
Charitable activities	7	<u>(155,035)</u>	<u>(301,978)</u>	<u>(457,013)</u>
Total expenditure		<u>(812,345)</u>	<u>(303,122)</u>	<u>(1,115,467)</u>
Net income/(expenditure)		201,004	(118,954)	82,050
Transfers between funds		<u>(47,969)</u>	<u>47,969</u>	-
Net movement in funds		153,035	(70,985)	82,050
Reconciliation of funds				
Total funds brought forward		<u>302,295</u>	<u>235,632</u>	<u>537,927</u>
Total funds carried forward	21	<u>455,330</u>	<u>164,647</u>	<u>619,977</u>

The notes on pages 18 to 32 form an integral part of these financial statements.

INTERNATIONAL AID TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024
(INCLUDING INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF TOTAL
RECOGNISED GAINS AND LOSSES)**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	167,664	228,221	395,885
Other trading activities	4	751,250	-	751,250
Investment income	5	5,613	-	5,613
Total income		<u>924,527</u>	<u>228,221</u>	<u>1,152,748</u>
Expenditure on:				
Costs of generating donations and legacies	6	(27,281)	-	(27,281)
Costs of trading activities	6	(522,563)	-	(522,563)
Charitable activities	7	(143,469)	(378,895)	(522,364)
Total expenditure		<u>(693,313)</u>	<u>(378,895)</u>	<u>(1,072,208)</u>
Net income/(expenditure)		231,214	(150,674)	80,540
Transfers between funds		<u>(167,898)</u>	<u>167,898</u>	-
Net movement in funds		63,316	17,224	80,540
Reconciliation of funds				
Total funds brought forward		<u>238,979</u>	<u>218,408</u>	<u>457,387</u>
Total funds carried forward	21	<u>302,295</u>	<u>235,632</u>	<u>537,927</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 21.

The notes on pages 18 to 32 form an integral part of these financial statements.

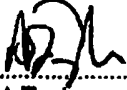
INTERNATIONAL AID TRUST
(REGISTRATION NUMBER: 04167908)
BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	137,297	127,742
Current assets			
Debtors	16	88,943	52,726
Cash at bank and in hand	17	479,854	447,529
		<u>568,797</u>	<u>500,255</u>
Creditors: Amounts falling due within one year	18	<u>(60,728)</u>	<u>(59,307)</u>
Net current assets		<u>508,069</u>	<u>440,948</u>
Total assets less current liabilities		<u>645,366</u>	<u>568,690</u>
Creditors: Amounts falling due after more than one year	19	<u>(25,389)</u>	<u>(30,763)</u>
Net assets		<u>619,977</u>	<u>537,927</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		164,647	235,632
Unrestricted income funds			
Unrestricted funds		<u>455,330</u>	<u>302,295</u>
Total funds	21	<u>619,977</u>	<u>537,927</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements on pages 14 to 32 were approved by the trustees, and authorised for issue on 25/01/25 and signed on their behalf by:



 Mr A Taylor
 Trustee

INTERNATIONAL AID TRUST**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		82,050	80,540
Adjustments to cash flows from non-cash items			
Depreciation	15	8,139	4,671
Investment income	5	<u>(6,629)</u>	<u>(5,613)</u>
		83,560	79,598
Working capital adjustments			
Increase in debtors	16	(36,217)	(11,701)
Increase/(decrease) in creditors	18	<u>1,420</u>	<u>(44,776)</u>
Net cash flows from operating activities		<u>48,763</u>	<u>23,121</u>
Cash flows from investing activities			
Interest receivable and similar income	5	6,629	5,613
Purchase of tangible fixed assets	15	<u>(17,694)</u>	<u>(27,445)</u>
Net cash flows from investing activities		(11,065)	(21,832)
Cash flows from financing activities			
Repayment of loans and borrowings	18	<u>(5,373)</u>	<u>(4,885)</u>
Net increase/(decrease) in cash and cash equivalents		32,325	(3,596)
Cash and cash equivalents at 1 January		<u>447,529</u>	<u>451,125</u>
Cash and cash equivalents at 31 December		<u>479,854</u>	<u>447,529</u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 18 to 32 form an integral part of these financial statements.

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 CHARITY STATUS

International Aid Trust is a charity limited by guarantee and not having share capital, incorporated in England and Wales.

The address of its registered office is:

Croft Mill
43 Pall Mall
Chorley
Lancashire
PR7 3LT

2 ACCOUNTING POLICIES

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

International Aid Trust meets the definition of a public benefit entity under FRS 102.

Going concern

The trustees have prepared budgets and a forecast which gives them adequate comfort that the charitable company is a going concern. Therefore, the trustees are of the view that the charitable company has sufficient resources for at least the next 12 months (from date of approving the financial statements) and that there are no material uncertainties regarding going concern. As a result, the charitable company's financial statements have been prepared on a going concern basis.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Donations and legacies

Income from donations and gifts is included in income when these are receivable, except as follows:

I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;

II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Other trading activities

Donated services and facilities are included at the value to the charity if this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Clothing and other items for resale through the charity's shops are recognised as income within other trading activities when they are sold due to the impracticalities of estimating the value of such stock items upon receipt.

Income from other trading activities is accounted for when earned.

Investment income

Investment income is included when receivable.

Other income

A valuation for humanitarian aid received for distribution is excluded from the accounts due to a lack of a reliable estimate.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on an appropriate basis as set out in note 8.

Raising funds

Expenditure on raising funds comprise the costs associated with attracting gifts and donations and the costs of trading for fundraising purposes including the charity's shops and fundraising events.

Charitable activities

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.

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Other expenditure

Redundancy payment expenditure is recognised at the point when employment is ended and when the amount is calculable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Leasehold improvements	Straight line over the length of the lease
Shop and office equipment	25% reducing balance
Motor vehicles	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All exchange gains/losses are recognised in the Statement of Financial Activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Financial instruments

The charity only has financial assets and liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

3 INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations	55,696	180,433	236,129	322,902
Legacies	79,000	-	79,000	-
Gift aid reclaimed	69,835	3,735	73,570	72,983
	<u>204,531</u>	<u>184,168</u>	<u>388,699</u>	<u>395,885</u>

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations and legacies;			
Donations	104,618	218,284	322,902
Gift aid reclaimed	63,046	9,937	72,983
	<u>167,664</u>	<u>228,221</u>	<u>395,885</u>

4 INCOME FROM OTHER TRADING ACTIVITIES

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Shop sales	783,666	783,666	723,985
Office, warehouse sales & recycling credits	18,523	18,523	26,865
Transport services	-	-	400
	<u>802,189</u>	<u>802,189</u>	<u>751,250</u>

	Unrestricted funds General £	Total 2023 £
Trading income;		
Shop sales	723,985	723,985
Office, warehouse sales & recycling credits	26,865	26,865
Transport services	400	400
	<u>751,250</u>	<u>751,250</u>

5 INVESTMENT INCOME

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable on bank deposits	6,629	6,629	5,613

	Unrestricted funds General £	Total 2023 £
Interest receivable on bank deposits	5,613	5,613
	<u>5,613</u>	<u>5,613</u>

INTERNATIONAL AID TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****6 EXPENDITURE ON RAISING FUNDS****A) RAISING FUNDS - DONATIONS AND LEGACIES**

	Total 2024 £	Total 2023 £
UK staff costs	<u>29,578</u>	<u>27,281</u>

B) RAISING FUNDS - TRADING

	Total 2024 £	Total 2023 £
Grants payable	597	215
UK staff costs	405,601	352,233
Subsistence and travel	3,514	2,196
Transport, ferries and documentation	-	1,116
Advertising and promotional expenses	3,098	372
Legal audit and accountancy	11,269	11,959
Premises costs and other associated costs	156,349	112,925
Communications, IT and stationery	23,151	18,811
Transport, handling and processing costs	11,377	10,000
Depreciation, amortisation and other similar costs	4,951	2,420
Irrecoverable VAT	992	923
Bank charges	7,974	9,393
Exchange gain or loss	3	-
	<u>628,876</u>	<u>522,563</u>

INTERNATIONAL AID TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****7 EXPENDITURE ON CHARITABLE ACTIVITIES**

	Total 2024 £	Total 2023 £
Collection, handling and storage of aid		
Grants	1,632	19
UK staff costs	56,487	41,049
Subsistence and travel	710	837
Transport, ferries and documentation	-	100
Advertising and promotional expenses	21	5
Legal, audit and accountancy	3,659	145
Premises costs & other associated costs	11,725	6,629
Communications, IT and stationery	2,068	1,511
Transport, handling and processing costs	10,820	20,094
Depreciation and loss on disposal	483	216
Irrecoverable VAT	97	83
Bank charges	286	996
	<u>87,988</u>	<u>71,684</u>
	Total 2024 £	Total 2023 £
Overseas aid, deliveries, projects and ministry		
Grants	244,939	320,188
UK staff costs	29,578	27,281
Subsistence and travel	11,369	1,273
Transport, ferries and documentation	-	13,924
Advertising and promotional expenses	120	44
Legal, audit and accountancy	1,215	1,360
Premises costs and other associated costs	9,131	18,394
Communications, IT and stationery	7,346	7,128
Transport, handling and processing costs	48,812	48,806
Depreciation and loss on disposal	2,705	2,034
Irrecoverable VAT	542	775
Bank charges	1,267	2,189
Currency exchange gain or loss	1	(466)
	<u>357,025</u>	<u>442,930</u>

In addition to the expenditure analysed above, there are also governance costs of £12,000 (2023 - £7,750) which relate directly to charitable activities. See note 9 for further details.

INTERNATIONAL AID TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****8 SUPPORT COSTS**

All support costs are apportioned to the relevant expenditure categories based on the proportion each category represents of total expenditure. An exception is made for staff-related support costs, which are allocated equally across all expenditure categories, irrespective of the level of expenditure incurred in each.

9 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS**GOVERNANCE COSTS**

	Total 2024 £	Total 2023 £
Accountancy fees	2,000	1,500
The audit of the charity's annual accounts	10,000	4,500
Other services	-	1,750
	<u>12,000</u>	<u>7,750</u>

10 GRANTS PAYABLE**Analysis of grants**

	2024 £	2023 £
IAT Good Samaritan Foundation Odessa and Moltavilovka Church Kiev	145,245	43,539
IAT Moldova	7,100	-
IAT New Jerusalem Ministries	6,531	32,251
IAT Sierra Leone New Hope School	85,747	220,702
Ukrainian Pentecostal Church	792	-
IAT Cuba	-	4,495
IAT Holiday camps	-	14,500
Various small receipts	1,753	4,936
	<u>247,168</u>	<u>320,423</u>

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 NET INCOMING/OUTGOING RESOURCES

Net incoming resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	8,139	4,670
Audit and accountancy fees	12,000	7,750

12 TRUSTEES REMUNERATION AND EXPENSES

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

Donations made by the trustees, key management personnel and related parties without any conditions attached totalled £20,783 for the year (2023 - £18,340).

13 STAFF COSTS

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	476,910	414,726
Social security costs	34,680	27,999
Pension costs	6,530	5,119
Redundancy payments	3,124	-
	<u>521,244</u>	<u>447,844</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average head count of staff	<u>26</u>	<u>24</u>

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £89,029 (2023 - £109,124).

In addition, a great amount of time, the value of which is not reflected in these financial statements, is donated by thousands of volunteers throughout the UK and abroad.

INTERNATIONAL AID TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****14 TAXATION**

The charity is a registered charity and is therefore exempt from taxation.

15 TANGIBLE FIXED ASSETS

	Leasehold improvements £	Shop and office equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	123,815	38,182	24,390	186,387
Additions	507	3,449	13,738	17,694
At 31 December 2024	<u>124,322</u>	<u>41,631</u>	<u>38,128</u>	<u>204,081</u>
Depreciation				
At 1 January 2024	6,893	35,983	15,769	58,645
Charge for the year	1,136	1,412	5,591	8,139
At 31 December 2024	<u>8,029</u>	<u>37,395</u>	<u>21,360</u>	<u>66,784</u>
Net book value				
At 31 December 2024	<u>116,293</u>	<u>4,236</u>	<u>16,768</u>	<u>137,297</u>
At 31 December 2023	<u>116,922</u>	<u>2,199</u>	<u>8,621</u>	<u>127,742</u>

INTERNATIONAL AID TRUST**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024****16 DEBTORS**

	2024	2023
	£	£
Prepayments and accrued income	81,216	46,962
VAT recoverable	7,053	5,764
Other debtors	674	-
	<u>88,943</u>	<u>52,726</u>

17 CASH AND CASH EQUIVALENTS

	2024	2023
	£	£
Cash on hand	2,155	2,122
Cash at bank	477,699	445,407
	<u>479,854</u>	<u>447,529</u>

18 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans	5,556	5,555
Trade creditors	30,365	18,517
Other taxation and social security	9,953	7,434
Other creditors	922	11,933
Accruals and deferred income	13,932	15,868
	<u>60,728</u>	<u>59,307</u>

19 CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR

	2024	2023
	£	£
Bank loans	<u>25,389</u>	<u>30,763</u>

20 COMMITMENTS

At 31 December 2024 the company had total commitments, under non-cancellable operating leases amounting to £295,074 (2023: £160,417).

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

21 FUNDS

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Fund	174,553	1,013,349	(804,206)	(65,661)	318,035
<i>Designated</i>					
Fixed asset designated fund	<u>127,742</u>	-	<u>(8,139)</u>	<u>17,692</u>	<u>137,295</u>
Total unrestricted funds	<u>302,295</u>	<u>1,013,349</u>	<u>(812,345)</u>	<u>(47,969)</u>	<u>455,330</u>
Restricted funds					
Family sponsorship	139,836	138,443	(166,628)	-	111,651
India	219	1,423	(6,858)	5,216	-
Sierra Leone New Hope School	34,455	37,941	(100,389)	27,993	-
Children's holiday camps	1,180	473	(3,657)	2,004	-
Philippines	730	914	(1,569)	-	75
Bibles	161	1,321	-	-	1,482
Reach International	2,993	500	-	-	3,493
Small grants	1	-	(500)	499	-
Virtual Shoeboxes	1,611	417	-	-	2,028
Croft Mill Appeal	46,716	-	(1,880)	-	44,836
Moldova	5,780	2,736	(15,500)	6,984	-
Turkey	1,082	-	-	-	1,082
Cuba	868	-	(6,141)	5,273	-
	<u>235,632</u>	<u>184,168</u>	<u>(303,122)</u>	<u>47,969</u>	<u>164,647</u>
Total funds	<u>537,927</u>	<u>1,197,517</u>	<u>(1,115,467)</u>	<u>-</u>	<u>619,977</u>

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	134,009	924,527	(688,643)	(195,340)	174,553
<i>Designated</i>					
Fixed asset designated fund	104,970	-	(4,670)	27,442	127,742
Total unrestricted funds	238,979	924,527	(693,313)	(167,898)	302,295
Restricted funds					
Family sponsorship	128,666	53,193	(112,202)	70,179	139,836
India	(436)	4,350	(30,117)	26,422	219
Sierra Leone New Hope School	72,819	115,621	(225,057)	71,072	34,455
Children's holiday camps	730	450	-	-	1,180
Philippines	(435)	4,500	(3,335)	-	730
Bibles	1,528	888	(2,255)	-	161
Reach International	2,493	500	-	-	2,993
Small grants	(49)	-	(175)	225	1
Virtual Shoeboxes	1,615	784	(788)	-	1,611
Croft Mill Appeal	15,384	31,803	(471)	-	46,716
Moldova	(3,907)	9,687	-	-	5,780
Turkey	-	1,082	-	-	1,082
Cuba	-	5,363	(4,495)	-	868
	218,408	228,221	(378,895)	167,898	235,632
Total funds	457,387	1,152,748	(1,072,208)	-	537,927

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The specific purposes for which the restricted funds are to be applied are as follows:

Family sponsorship - IAT's scheme linking sponsors in the UK to needy families and individuals in Ukraine.

India (New Jerusalem Ministries) - Education, orphans and ministry to the poor across four states in Southern India, including sponsorship of a number of church pastors.

Sierra Leone New Hope School - Educating, feeding, health care and pastoral work in the community; sponsorship of a number of families; construction of homes for families to host children orphaned by the recent Ebola outbreak in West Africa.

Children's holiday camps - Providing summer holidays for needy children in Ukraine.

Philippines - Provision of humanitarian aid and relief of suffering caused by natural disasters in the Philippines.

Bibles - Provision of Bibles to India.

Reach International - a partner church working principally in Belarus to relieve suffering and poverty.

Small grants - small grants to needy individuals and families wherever we work.

Virtual Shoeboxes - Providing shoeboxes or bags to needy people in Ukraine, India and Sierra Leone using locally sourced materials.

Croft Mill Appeal - Funding for upgrading our new Headquarters in Chorley to provide facilities for our supporters and for local community group use.

Moldova fund - A network of church's working in Moldova to relieve suffering and poverty through the provision of humanitarian aid.

Turkey Fund - Response from donors to earthquake appeal

Cuba Fund -Provision of food for distribution to the local churches

INTERNATIONAL AID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

22 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds		Restricted funds	Total funds at 31 December 2024
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	137,297	-	137,297
Debtors	88,943	-	-	88,943
Cash and short-term deposits	342,026	-	137,828	479,854
Current liabilities	(60,728)	-	-	(60,728)
Creditors over 1 year	(25,389)	-	-	(25,389)
Total net assets	344,852	137,297	137,828	619,977

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	127,742	-	127,742
Debtors	52,726	-	-	52,726
Cash and short-term deposits	211,897	-	235,632	447,529
Current liabilities	(59,307)	-	-	(59,307)
Creditors over 1 year	(30,763)	-	-	(30,763)
Total net assets	174,553	127,742	235,632	537,927