

Ammanford Evangelical Church

Report and Accounts
Year ended 31 March 2023

Stewardship 
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1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

AMMANFORD EVANGELICAL CHURCH
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

| | |
|--|--|
| Trustees | Sammy Davies Emry Jenkins (appointed 15 November 2022) Aled Jones Rebecca Jones |
| Chairman | Aled Jones |
| Pastor | Sammy Davies |
| Governing Document | Memorandum and Articles of Association dated September 2001, as amended in March 2006 |
| Company Registration Number | 04280759 |
| Charity Registration Number | 1088525 |
| Registered Office and Principal Address | 6, College Street Ammanford Carmarthenshire, SA18 3AF |
| Independent Examiner | Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB |
| Bankers | Lloyds Bank plc Ammanford Carmarthenshire |

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AMMANFORD EVANGELICAL CHURCH TRUSTEES' ANNUAL REPORT (INCORPORATING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are the charity's directors for the purposes of company law, have pleasure in submitting the Report and Accounts for the year.

Objects of the charity

The principle object of the charity is the advancement of the Christian faith in Carmarthenshire and beyond.

Government

The trustees are responsible for legal and administrative policy and for operating decisions; they communicate regularly to monitor the activities of the charity. In planning the activities of the charity, the trustees have had regard to the guidance on public benefit issued by the Charity Commission.

New trustees are appointed by the existing trustees and endorsed by the members at the next General Meeting.

Review of Activities

In promoting the advancement and care of the Christian faith the emphasis is, as a church of all ages, corporately and as individuals, to be an active part of the community. We seek to practice care and love for our community by showing compassion and care for those inside and outside the formal structures of the church.

The Church continues to support, foster and develop links with those engaged in Christian work abroad, in a wide variety of continents. We are, as a charity, obviously committed to this part of Wales but our interests and support are not limited to this area of Carmarthenshire.

By the beginning of the year most church gatherings had returned to a regular rhythm as we adjusted to a post-COVID-19 life. Due to some individuals still choosing to restrict their contact with others, as well as to benefit those isolated in their homes due to ill-health etc. we continued to provide an online element to our weekly Sunday services as well as two weekly Bible study groups continuing to gather by way of Zoom conference calling. These online access points prove vital to those that cannot make it to physical meetings but who wish to be a part of the church body.

Church staff continue their mixture of remote and in-person working, as best suits the needs of their role. This is something that both Trustees and staff feel beneficial for the effectiveness of their work and so it is unlikely that express need for a permanently manned office will be required in future. To better facilitate this, the landline for the office was replaced by a Church Office mobile phone, allowing access to the church office at any location and through an improved number of methods, helpful to those for whom voice calling may not be an option.

Throughout the year we sought to take opportunities to reach and serve the local community as they arose. The number of weekly Bible study groups continues to grow. This year has witnessed a strong attendance at the Friday night Youth club by children with no prior connection to the church. Whilst it has been hard work for the team, it gave thought to the methods we use to engage our young people and how we can continue to develop this avenue of outreach.

In seeking to engage with and serve the community, annual activities such as the popular Christmas Day Meal for those who would otherwise be on their own, continue to take place, this year returning to an in-person gathering in Llandybie Public Memorial Hall. Although gratefully received by those in attendance, the uptake was very poor. In line with this and an annually dwindling enthusiasm for the event, it was decided that, unless a very keen person(s) came forward to lead this event for 2023, this would be the final occasion for this event.

With the Cost of Living crisis from March 2022 and the still reduced income to the church all non-essential expenditure was avoided for another year. This was once again in tandem with no budget set for the year, continuing to report monthly to the trustees on the present finances. We continue to look to granting bodies to help cover the costs for the incoming year. Staff salaries were kept frozen as they have been since April 2020.

Throughout the year many opportunities have arisen to serve the local community and it is a testament to the generosity of the church members both financially and through the giving of their time, that the church leadership remains encouraged and confident that the church will continue to reach out, especially in light of the ongoing Cost of Living crisis.

Financial Review

In the previous year the charity made a large one-off grant of £85,131 to Ammanford Foodbank, which is a newly registered independent charity set up to operate the foodbank that the church used to run. Ignoring this large grant, during the year:

- income from continuing activities decreased by £26,366 to £130,811. This was largely due to a reduction of £18,772 in restricted income because the previous year's restricted income had included two large one off grants totaling £19,548 received to help fund improvements to the charity's building.

- expenditure from continuing activities increased by £22,328 to £157,154, mainly because this year the charity spent £18,396 from the building grants received last year.

The deficit this year is therefore £26,343, which comprised a deficit of £7,189 on unrestricted funds and a deficit of £19,154 on restricted funds. The charity's net assets decreased by £26,343 to £180,453. Net assets comprised tangible fixed assets (mainly the church building) with a carrying value of £127,638, cash of £49,468 and other net current assets of £3,347.

Reserves Policy

The trustees have determined that the charity should aim to hold free reserves (defined as being cash held in unrestricted general funds) of no less than £30,000, which equates to about 3 months' of unrestricted expenditure, so that the charity could continue to operate should income and / or expenditure vary adversely. The charity ended the year with cash of £38,235 in unrestricted general funds (a further £5,535 was held in unrestricted designated funds) and the charity is complying with its reserves policy.

Risk Statement

The trustees have reviewed the risks to which a charity such as ours with a few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

Responsibilities of trustees under company law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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 the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of its resources, including income and expenditure, for the financial year. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

Approval

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the trustees and signed on their behalf by:

Aled Jones

.....

Aled Jones
Chair of Trustees

Date: 6 December 2023

Company number: 04280759
Charity number: 1088525

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
AMMANFORD EVANGELICAL CHURCH
('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023 on pages 7 to 15 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Ajay Rajani

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 11 December 2023

AMMANFORD EVANGELICAL CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023

| | Note | <u>Continuing Operations</u> | | | <u>Discontinued Operations</u> | Total Funds 2023 | <u>Continuing Operations</u> | | | <u>Discontinued Operations</u> | Total Funds 2022 |
|------------------------------------|------|---------------------------------|------------------------------------|-----------------------|--------------------------------|------------------|---------------------------------|------------------------------------|-----------------------|--------------------------------|------------------|
| | | Unrestricted General Funds £ | Unrestricted Designated Funds £ | Restricted Funds £ | Restricted Funds Foodbank £ | | Unrestricted General Funds £ | Unrestricted Designated Funds £ | Restricted Funds £ | Restricted Funds Foodbank £ | |
| INCOME AND ENDOWMENTS FROM: | | | | | | | | | | | |
| Donations and legacies | 3 | 106,394 | - | 13,722 | - | 120,116 | 114,907 | - | 32,494 | - | 147,401 |
| Charitable activities | 4 | 10,140 | 498 | - | - | 10,638 | 9,419 | 354 | - | - | 9,773 |
| Investments | | 56 | - | - | - | 56 | 3 | - | - | - | 3 |
| Total income and endowments | | 116,590 | 498 | 13,722 | - | 130,811 | 124,329 | 354 | 32,494 | - | 157,177 |
| EXPENDITURE ON: | | | | | | | | | | | |
| Charitable activities | 5 | 119,372 | 4,785 | 32,997 | - | 157,154 | 112,633 | 4,440 | 17,753 | 85,131 | 219,957 |
| Total expenditure | | 119,372 | 4,785 | 32,997 | - | 157,154 | 112,633 | 4,440 | 17,753 | 85,131 | 219,957 |
| Net income/(expenditure) | | (2,781) | (4,287) | (19,275) | - | (26,343) | 11,696 | (4,086) | 14,741 | (85,131) | (62,780) |
| Transfers between funds | 12 | (121) | - | 121 | - | - | (448) | - | 448 | - | - |
| Net movement in funds | | (2,903) | (4,287) | (19,154) | - | (26,343) | 11,248 | (4,086) | 15,189 | (85,131) | (62,780) |
| Reconciliation of funds: | | | | | | | | | | | |
| Total funds brought forward | | 44,862 | 137,082 | 24,852 | - | 206,796 | 33,613 | 141,169 | 9,663 | 85,131 | 269,576 |
| Total funds carried forward | 12 | 41,958 | 132,796 | 5,699 | - | 180,453 | 44,862 | 137,082 | 24,852 | - | 206,796 |

The statement of financial activities includes all gains and losses recognised in the year.

The discontinued activity referred to above is the foodbank that was operated by the charity until April 2021 when this activity and its net assets were transferred to a newly registered charity (Ammanford Foodbank charity registered number 1194085).

The statement of financial activities also complies with the requirements for an income and expenditure account required by the Companies Act 2006.

The notes on pages 9 to 15 form part of these accounts.

AMMANFORD EVANGELICAL CHURCH

BALANCE SHEET

AS AT 31 MARCH 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 7 | <u>127,638</u> | <u>-</u> | <u>127,638</u> | <u>132,021</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 8 | 5,769 | - | 5,769 | 20,515 |
| Cash at bank and in hand | 9 | <u>43,769</u> | <u>5,699</u> | <u>49,468</u> | <u>57,149</u> |
| | | 49,539 | 5,699 | 55,238 | 77,664 |
| CREDITORS: Amounts falling due within one year | 10 | <u>(2,423)</u> | <u>-</u> | <u>(2,423)</u> | <u>(2,889)</u> |
| Net current assets / (liabilities) | | <u>47,116</u> | <u>5,699</u> | <u>52,815</u> | <u>74,775</u> |
| TOTAL NET ASSETS | | <u>174,754</u> | <u>5,699</u> | <u>180,453</u> | <u>206,796</u> |
| FUND BALANCES | 12 | | | | |
| Unrestricted Funds | | | | | |
| General funds | | 41,958 | - | 41,958 | 44,862 |
| Designated funds | | 132,796 | - | 132,796 | 137,082 |
| Restricted Funds | | <u>-</u> | <u>5,699</u> | <u>5,699</u> | <u>24,852</u> |
| | | <u>174,754</u> | <u>5,699</u> | <u>180,453</u> | <u>206,796</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006 however, in accordance with Section 145 of the Charities Act 2011, the accounts have been examined by an independent examiner and their report has been included in these financial statements.

The directors (who are the charitable company's trustees for the purposes of charity law) acknowledge their responsibilities for:

- ensuring that the charitable company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net income or expenditure for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

Aled Jones

Aled Jones
Chair of Trustees

Date: 6 December 2023

Company number: 04280759

Charity number: 1088525

The notes on pages 9 to 15 form part of these accounts.

AMMANFORD EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory Information

The charity is a charitable company limited by guarantee and is incorporated in the United Kingdom. The company's registered number and registered office address can be found on the Company Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102"), with the Companies Act 2006 and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees (who are the charitable company's directors for the purposes of company law) have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church events and from letting facilities for the benefit of the community.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

AMMANFORD EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

2 Accounting Policies continued

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

| | |
|-------------------|---|
| Freehold property | Over 50 years after taking account of the building's residual value |
| Equipment | Over 4 years |

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

g) Taxation

The company is a registered charity; it has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

i) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

| | 2023 | 2022 |
|--|----------------|----------------|
| | £ | £ |
| Donations of cash and similar | 113,701 | 117,350 |
| Grants receivable | | |
| Welsh Government: community facilities grant | - | 14,548 |
| Other grants | 5,780 | 13,000 |
| Income tax recoverable | 635 | 2,503 |
| | <u>120,116</u> | <u>147,401</u> |

4 Income from charitable activities

| | 2023 | 2022 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Church events | 1,015 | - |
| Hall hire | 1,458 | 586 |
| Rental income from foodbank | 7,667 | 8,833 |
| Other activities | 498 | 354 |
| | <u>10,638</u> | <u>9,773</u> |

AMMANFORD EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

5 Charitable expenditure

| | 2023 £ | 2022 £ |
|--|---------------------------|---------------------------|
| a Costs incurred directly on specific activities | | |
| Ministry staff costs including staff development | 74,320 | 78,419 |
| Ministry costs | 7,886 | 4,106 |
| Outreach | 3,965 | 2,644 |
| Mission trips | 2,024 | - |
| Routine property related costs (e.g. rent, utilities and cleaning) | 24,515 | 18,983 |
| Building work to improve accessibility | 18,396 | - |
| Depreciation | 4,384 | 4,384 |
| | <u>135,490</u> | <u>108,536</u> |
| Grants payable (note 4c) | 14,883 | 105,299 |
| | <u>150,373</u> | <u>213,835</u> |
| b Costs incurred on support & administration | | |
| Governance: Accounts preparation and independent examination | 2,040 | 2,100 |
| Professional fees | 133 | 173 |
| Sundry support costs | 4,607 | 3,849 |
| | <u>6,780</u> | <u>6,122</u> |
| Total expenditure | <u>157,154</u> | <u>219,957</u> |

The fee payable to the independent examiner for preparing and examining the accounts was £2,040 (2022: £2,100); in addition the charity paid £90 (2022: £90) to Stewardship for consultancy services.

c Grants payable

| | Institutions £ | Individuals £ | 2023 £ | 2022 £ |
|------------------------------------|-------------------|------------------|---------------|----------------|
| Missionary support | | | | |
| Emanuel Christian Church, Romania | - | - | - | 4,530 |
| Individuals | - | 9,846 | 9,846 | 9,543 |
| Other small grants to institutions | 1,286 | - | 1,286 | 1,636 |
| Relief of poverty: | | | | |
| Ammanford Foodbank | - | - | - | 85,131 |
| Individuals | - | 3,251 | 3,251 | 4,459 |
| Other small grants to institutions | 500 | - | 500 | - |
| | <u>1,786</u> | <u>13,097</u> | <u>14,883</u> | <u>105,299</u> |

In the previous year when the charity transferred the operation of the foodbank to a new charity (Ammanford Foodbank charity registered number 1194085) in 2021, it also transferred the assets held for the foodbank to the new charity and the transfer of these assets has been shown as a grant paid to Ammanford Foodbank. This comprised principally cash of £69,673 and stock of donated goods valued at £14,348.

AMMANFORD EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

| | 2023 | 2022 |
|--|---------------|---------------|
| | £ | £ |
| Gross wages, salaries & benefits in kind | 68,704 | 71,766 |
| Employer's national insurance | 1,025 | 2,409 |
| Pension costs | 2,549 | 2,677 |
| | <u>72,279</u> | <u>76,852</u> |

The average monthly number of employees during the year was 3 (2022: 3). Most of the charity's activities are carried out by volunteers. No staff received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and the key staff named on the Company Information page. Total employment benefits payable to key management for the year were as follows:

| | Wages & salaries | Employer pension contributions | 2023 £ |
|----------------------------|------------------|--------------------------------|---------------|
| S Davies, who is a trustee | <u>31,953</u> | <u>1,821</u> | <u>33,774</u> |

The following amounts were payable in the previous year:

| | Wages & salaries | Employer pension contributions | 2022 £ |
|----------------------------|------------------|--------------------------------|---------------|
| S Davies, who is a trustee | <u>31,953</u> | <u>1,821</u> | <u>33,774</u> |

S Davies served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

7 Tangible fixed assets

| | Freehold Property £ | Fixtures, fittings and equipment £ | Total £ |
|--------------------------|------------------------|---------------------------------------|----------------|
| Cost | | | |
| At 1 April 2022 | 200,489 | 11,710 | 212,199 |
| Additions | - | - | - |
| At 31 March 2023 | <u>200,489</u> | <u>11,710</u> | <u>212,199</u> |
| Accumulated depreciation | | | |
| At 1 April 2022 | 69,218 | 10,959 | 80,178 |
| Charge for the year | 4,010 | 374 | 4,384 |
| At 31 March 2023 | <u>73,228</u> | <u>11,333</u> | <u>84,562</u> |
| Net book value | | | |
| At 31 March 2023 | <u>127,261</u> | <u>377</u> | <u>127,638</u> |
| At 31 March 2022 | <u>131,271</u> | <u>751</u> | <u>132,021</u> |

8 Debtors

| | 2023 £ | 2022 £ |
|--------------------------------------|--------------|---------------|
| Tax recoverable | 3,060 | 2,425 |
| Grants receivable | - | 14,548 |
| Prepayments and other accrued income | <u>2,709</u> | <u>3,542</u> |
| | <u>5,769</u> | <u>20,515</u> |

9 Cash at Bank and in Hand

| | 2023 £ | 2022 £ |
|-------------------------|---------------|---------------|
| Bank operating accounts | 19,430 | 30,735 |
| Bank deposits | 29,772 | 26,355 |
| Petty cash | 267 | 60 |
| | <u>49,468</u> | <u>57,149</u> |

AMMANFORD EVANGELICAL CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

10 Creditors: liabilities falling due within one year

| | 2023 | 2022 |
|-----------------|--------------|--------------|
| | £ | £ |
| Other creditors | 383 | - |
| Accruals | 2,040 | 2,889 |
| | <u>2,423</u> | <u>2,889</u> |

11 Pension commitments

During the year employer's pension contributions totalling £2,549 (2022: £2,677) were payable to defined contribution personal pension schemes. At the balance sheet date the charity owed pension contributions totalling £283 (2022: £309).

12 Funds

During the year the movements in the charity's funds were as follows:

| | Opening balance 2023 £ | Incoming resources 2023 £ | Outgoing resources 2023 £ | Transfers in the year 2023 £ | Closing balance 2023 £ |
|--|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| Designated Funds | | | | | |
| Tiddlywinks fund | 1,077 | 498 | (776) | - | 800 |
| Kindness fund | 4,735 | - | - | - | 4,735 |
| Capital fund | 131,271 | - | (4,010) | - | 127,261 |
| | <u>137,082</u> | <u>498</u> | <u>(4,785)</u> | <u>-</u> | <u>132,796</u> |
| General Unrestricted Funds | 44,862 | 116,590 | (119,372) | (121) | 41,958 |
| Total Unrestricted Funds | <u>181,944</u> | <u>117,089</u> | <u>(124,157)</u> | <u>(121)</u> | <u>174,754</u> |
| Restricted Funds | | | | | |
| <u>Funds created to help relieve hardship</u> | | | | | |
| Foodbank | 2,816 | - | - | - | 2,816 |
| Kindness | 2,446 | 1,458 | (3,266) | (270) | 368 |
| Christmas Day Meal | - | 894 | (268) | - | 626 |
| Ty Bryngwyn | - | 464 | (500) | 36 | - |
| Tairgwath & Rhynew | - | 706 | (269) | - | 436 |
| <u>Funds created to help support mission</u> | | | | | |
| Mission Support | - | 215 | - | - | 215 |
| Mission Trip | - | 1,790 | (2,024) | 234 | - |
| <u>Funds created to help support church ministry</u> | | | | | |
| Covid | - | 5,780 | (5,780) | - | - |
| Internship | 42 | 1,430 | (1,527) | 55 | - |
| Coffee Cake & Company | - | 486 | (552) | 66 | - |
| Youth Work | - | 500 | (415) | - | 85 |
| <u>Other funds</u> | | | | | |
| Building | 19,548 | - | (18,396) | - | 1,152 |
| | <u>24,852</u> | <u>13,722</u> | <u>(32,997)</u> | <u>121</u> | <u>5,699</u> |
| Aggregate of funds | <u>206,796</u> | <u>130,811</u> | <u>(157,154)</u> | <u>-</u> | <u>180,453</u> |

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

| | <u>Unrestricted Funds</u> | | Restricted funds | 2023 |
|---------------------------------------|---------------------------|------------------|------------------|----------------|
| | General funds | Designated funds | funds | £ |
| | £ | £ | £ | £ |
| Tangible fixed assets | 377 | 127,261 | - | 127,638 |
| Debtors | 5,769 | - | - | 5,769 |
| Cash at bank and in hand | 38,235 | 5,535 | 5,699 | 49,468 |
| Creditors falling due within one year | (2,423) | - | - | (2,423) |
| | <u>41,958</u> | <u>132,796</u> | <u>5,699</u> | <u>180,453</u> |

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12 Funds (continued)

In the previous year the movements in the charity's funds were as follows:

| | Opening balance 2022 £ | Incoming resources 2022 £ | Outgoing resources 2022 £ | Transfers in the year 2022 £ | Closing balance 2022 £ |
|---|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|---------------------------------|
| Designated Funds | | | | | |
| Tiddlywinks fund | 1,153 | 354 | (431) | - | 1,077 |
| Kindness fund | 4,735 | - | - | - | 4,735 |
| Capital fund | 135,280 | - | (4,010) | - | 131,271 |
| | <u>141,169</u> | <u>354</u> | <u>(4,440)</u> | <u>-</u> | <u>137,082</u> |
| General Unrestricted Funds | 33,613 | 124,329 | (112,633) | (448) | 44,862 |
| Total Unrestricted Funds | <u>174,782</u> | <u>124,683</u> | <u>(117,073)</u> | <u>(448)</u> | <u>181,944</u> |
| Restricted Funds | | | | | |
| <u>Funds created to relieve hardship</u> | | | | | |
| Foodbank | 87,947 | - | (85,131) | - | 2,816 |
| Kindness | 5,378 | 1,527 | (4,459) | - | 2,446 |
| Christmas Day Meal | | 1,615 | (2,063) | 448 | - |
| <u>Funds created to help support overseas mission</u> | | | | | |
| Mission Support | 1,306 | - | (1,306) | - | - |
| <u>Funds created to help support church ministry</u> | | | | | |
| Covid | - | 8,000 | (8,000) | - | - |
| Internship | 163 | 1,804 | (1,925) | - | 42 |
| <u>Other funds</u> | | | | | |
| Building | - | 19,548 | - | - | 19,548 |
| | <u>94,794</u> | <u>32,494</u> | <u>(102,884)</u> | <u>448</u> | <u>24,852</u> |
| Aggregate of funds | <u>269,576</u> | <u>157,177</u> | <u>(219,957)</u> | <u>-</u> | <u>206,796</u> |

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

| | <u>Unrestricted Funds</u> | | | |
|---------------------------------------|---------------------------|--------------------------|--------------------------|----------------|
| | General funds £ | Designated funds £ | Restricted funds £ | 2022 £ |
| Tangible fixed assets | 750 | 131,271 | - | 132,021 |
| Stock | - | - | - | - |
| Debtors | 5,967 | - | 14,548 | 20,515 |
| Cash at bank and in hand | 41,033 | 5,812 | 10,304 | 57,149 |
| Creditors falling due within one year | (2,889) | - | - | (2,889) |
| | <u>44,862</u> | <u>137,082</u> | <u>24,852</u> | <u>206,796</u> |

Designated funds

The designated **Tiddlywinks** fund was created from donations to a ministry for toddlers and their parents.

The designated **Kindness** fund represents funds set aside by the trustees to help those facing hardship in the local community and supplements a restricted fund created from donations received for the same purpose.

The designated **Capital** fund represents funds set aside by the trustees in respect of the charity's net investment in property; these funds are not available for general use.

Restricted funds

Restricted Hardship funds: Various restricted funds have been created from donations received from supporters to help relieve hardship. This includes donations received to help support a local foodbank, provide financial assistance to those facing hardship in the local community, provide Christmas day meals, help support a local Hospice and help support a community project that finds a home for unwanted items.

Restricted Mission funds: Two restricted funds were created from income received to help support mission and for an overseas mission trip.

Restricted Church ministry funds: Various restricted funds were created from donations received to help support the ministry of the church. This includes a Covid grant received to help meet the cost of rent and utilities during Covid, help meet expenses associated with hosting an intern, provide a space where people in the community could meet together and help support the church's work with young people.

The restricted **Building** fund was created from grants received to help improve accessibility to the property owned by the church.

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13 Transactions with related parties

During the year the charity received £8,001 (2022: £6,520) from Stewardship from monies donated to Stewardship by related parties (which includes trustees, key management and anyone closely connected to them).

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking employment duties, no expenses (2022: £Nil) were paid to (or for) the trustees.

The charity and Ammanford Foodbank (registered charity number 1194085) share a trustee who, as one of three trustees in each of the charities, can exercise significant influence. Ammanford Foodbank is therefore considered to be a related party. During the year the charity paid grants totalling £nil (2022: £85,131) to Ammanford Foodbank and received rent totalling £7,667 (2022: £8,833) from Ammanford Foodbank.

Except as disclosed in note 6 'Analysis of staff costs', there have been no other transactions with related parties during the year.

14 Members

Each member of the company commits to contribute if the charity is wound up an amount of £10.