

Bethel Presbyterian Church (Reformed)
Unaudited Financial Statements
5 April 2023

GORDON DOWN & COMPANY LIMITED

Accountants and business advisors
144 Walter Road
Swansea
SA1 5RW

Bethel Presbyterian Church (Reformed)

Financial Statements

Year ended 5 April 2023

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Bethel Presbyterian Church (Reformed)

Trustees' Annual Report

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	Bethel Presbyterian Church (Reformed)
Charity registration number	1109330
Principal office	Michaelston Road Ely Cardiff CF5 4SX

The trustees

Mr I Hepburn (Elder)
Mr A Liddington (Elder)
Mr J Hepburn (Elder)
Mr P Young (Elder)

Independent examiner	Philip Harris FCA of Gordon Down & Company Limited 144 Walter Road Swansea SA1 5RW
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Bethel Presbyterian Church (Reformed)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Structure, governance and management

Governing document

Bethel Presbyterian Church (Reformed) is constituted under a Trust Deed dated 10 April 2005 and a Constitution dated 14 October 2003. The registered charity number is 1109330.

Organisational structure

The trustees who have served during the year and since the year-end are set out on page 1 together with other legal and administrative information. The church is ruled by its ordained elders. The "trustee", so called, is a custodial trustee for property only.

Appointment and induction of new trustees

The trustees are elected by the Elders' session. The trustees are responsible for the induction of any new trustee. This involves making them aware of a trustee's responsibilities and of the nature of the governing document and administrative procedures. A new trustee would receive a copy of the charity's Trust Deed together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The board of trustees and the Elders' session are considered to be the key management personnel of the charity. Details of trustee remuneration or other benefits are disclosed at note 12. Details of trustee expenses and related party transactions are disclosed in notes 12 and 19 respectively. Payments to other key management personnel are given at note 11.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Bethel Presbyterian Church (Reformed)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Objectives and activities

Objectives and aims

The object of Bethel Presbyterian Church (Reformed) hereinafter called 'the Church' is to advance the Christian Religion in accordance with the doctrinal standards of the church.

Aims and powers

In furtherance of the above object the church shall:

- (a) establish and build up itself as a Christian church in functioning as custodian, disciple of and witness to the truth of Holy Scripture;
- (b) declare the whole counsel of God as revealed in holy Scripture and summarised in the Subordinate Standards of the Church;
- (c) express the Christian life within and outside the fellowship of the Church;
- (d) erect or acquire, maintain and, if necessary, dispose of such land and buildings as are necessary to accomplish the object, and for no other purposes than those consistent with charitable status;
- (e) engage one or more persons in paid employment
- (f) seek visible union with other churches, having the same, or a closely compatible, confessional basis and form of government;
- (g) seek association, i.e., fraternal or sister-church relations, with other Reformed or Presbyterian churches subscribing to the Westminster Confession of Faith or the Three Forms of Unity (i.e., the Belgic Confession, the Heidelberg Catechism and the Canons of Dort) or a compatible Reformed confession;
- (h) co-operate wherever possible, on a Biblical basis appropriate to each category, with other Christian churches and organisations;
- (i) establish and maintain, according to the providence of God, such institutions and structures as will provide for: Christian education; theological training; care of the old and infirm; good works to be done to all men and especially those of the household of faith, and
- (j) undertake the task of church extension and foundation as the persuasion of Scripture, providence and the Holy Spirit direct and constrain.

Volunteers

While employing one member of staff the charity also has numerous volunteer helpers who are responsible for the support of many activities in the church. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Bethel Presbyterian Church (Reformed)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Achievements and performance

Bethel Church promotes the Christian religion primarily, but not exclusively, within the districts of Michaelston and Ely in the City of Cardiff. When considering our activities for the year the Church has considered the Commission's guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

We seek to enable ordinary people to live out their faith as part of our community through:

- Worship and prayer; learning and understanding the whole counsel of God as found in the Bible and developing their relationship with and trust in the Lord Jesus Christ
- Provision of pastoral care for people within our community and
- Missionary and outreach work.

To assist this work it is important that we maintain, and as funds permit, develop the facilities within the Church building. Due to pressure of increased numbers in the congregation, the need for additional space, including parking, remains a matter for concern. Following the demolition of the adjacent school, the Church continues to benefit from the use of the adjacent children's centre car park. In the previous year's report it was noted that the School site is subject to a comprehensive development plan involving community facilities, old people's accommodation and a mix of residences. The Council has embraced the vision of the Church's desire to expand its facilities and has factored that in as part of the overall development plan. The final details of the plan are yet to be finalised following extensive public consultation and comment.

During the year the Trustees appointed a local firm of Architects to translate the session's vision for the future expansion of the Church's facilities. The plans are recently being refined and will be presented to the church at a subsequent church meeting.

The period 6th April 2022 to 5th April 2023 has seen progress in the life of the church as indicated below.

Development of Christian Life

As part of the church's commitment to declare the whole counsel of God as revealed in Holy Scripture and in its commitment to enable as many people as possible to worship at our Church and to become part of the Christian Community gathered at Bethel, regular meetings of worship and teaching have been maintained. This had been successfully revised during the year.

The Children's work both Sunday School and Friday night meetings met during the year and continue to attract both Church children and also children from the local community. A meeting for teenage women was recommenced and found very useful in dealing with the kind of questions teenagers face in this modern World.

The women's work has seen sustained activity this year with a monthly Bible study on Tuesday evenings and a resumption of a Thursday Lunchtime meeting. The study of particular books to help in understanding how to live as Christian women in today's society continues to be a central feature of these meetings.

A men's meeting has commenced to facilitate closer fellowship through social interaction in an informal and relaxed atmosphere with occasional addresses from the Bible. The intention is also to invite friend and neighbours to share in these occasions.

Regular Bible studies and public prayer occasions were maintained during the year on Wednesday evenings.

Bethel Presbyterian Church (Reformed)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

As part of our service to the community our Easter egg hunt and Summer fun day were held during the year.

At the commencement of the Winter season the church became a "warm space" offering people from the Church and the Community a place to meet and chat and enjoy hot drinks and light refreshments at no cost.

A programme of pastoral visitation and counselling was undertaken particularly by the minister, assisted by the elders of the Church, during the year to help and encourage the Church Community.

The Minister began Prison visitation during the year, meeting prisoners and holding services in the Prison Chapel.

During the year The minister and his family have been actively seeking a residence to purchase in close proximity to the Church building.

The Church building remains available for use as a polling station for elections and has been used for the public consultation meetings mentioned previously.

The Church building remains available for use by the local branch of the Women`s institute for their monthly meetings as they were able to recommence activities once more.

Ely has been identified as containing a large number of underprivileged people and within its resources the church continues to reach out to help families or individuals in their difficulties. The church also recommenced its contribution to a local food bank to assist those in need. In addition a contribution was made to a local organisation to assist those families facing hardship during the Winter months.

As part of our concern to help in the wider community, one of our members serves as a Governor in a local school.

The Church`s annual business meeting took place on 24th May 2023 when the budget proposed for the year was presented, once again made possible by the generosity of giving in the church.

Plans were presented to undertake work to the heating system, and the installation of an AV System to replace the printed service sheets. The present Photocopier contract is coming to an end and will not be renewed. A smaller printer will be purchased for incidental photocopying needs.

A number of worthy causes were supported during the year as detailed in the notes of the accounts.

Elders of the church attended the regular meetings of the Presbytery of the Evangelical Presbyterian Church of England and Wales during the year. In addition the Minister, together with another Minister, represented the Presbytery in a meeting of the International Conference of Reformed Churches held in South Africa.

Bethel Presbyterian Church (Reformed)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Financial review

Going concern

Having considered budget and cash flow projections for the next twelve months, and the consequences of post year end events and conditions, the trustees are confident that the Trust will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Trust's ability to continue as a going concern. It is therefore considered appropriate by the trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

Total incoming resources for the year of £98,535 consist of donations received of £83,254, associated tax refunds of £13,384, £400 for room hire and £1,497 of interest. A significant proportion of the total expenditure of £110,418 relates to salaries and ministry support.

Incoming resources were exceeded by resources expended by £11,883 (2022 incoming resources exceeded resources expended by £2,484).

Reserves policy

The Elders have examined the level of reserves held at the year end in light of the main risks facing the organisation. A policy has been established to maintain free reserves equivalent to three months' operating costs. This is estimated to be approximately £12,000.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves the Elders have deducted from the total of unrestricted funds any funds designated at the year end and the net book value of all tangible fixed assets as detailed in the accounts. This leaves a surplus of free reserves at 5 April 2023 of £84,949 which exceeds the target set by the Elders. The policy is reviewed by the trustees on an ongoing basis.

The trustees' annual report was approved on 27.02.24 and signed on behalf of the board of trustees by:



Mr I Hepburn (Elder)
Trustee

Bethel Presbyterian Church (Reformed)

Independent Examiner's Report to the Trustees of Bethel Presbyterian Church (Reformed)

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of Bethel Presbyterian Church (Reformed) ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Independent Examiner

Philip Harris FCA of
Gordon Down & Company Limited
144 Walter Road
Swansea
SA1 5RW

01 February 2024

Bethel Presbyterian Church (Reformed)

Statement of Financial Activities

Year ended 5 April 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	96,638	-	96,638	97,757
Investment income	5	1,897	-	1,897	286
Total income		<u>98,535</u>	<u>-</u>	<u>98,535</u>	<u>98,043</u>
Expenditure					
Expenditure on charitable activities	6,7	110,418	-	110,418	95,559
Total expenditure		<u>110,418</u>	<u>-</u>	<u>110,418</u>	<u>95,559</u>
Net income/(expenditure) and net movement in funds		<u>(11,883)</u>	<u>-</u>	<u>(11,883)</u>	<u>2,484</u>
Reconciliation of funds					
Total funds brought forward		379,963	-	379,963	377,479
Total funds carried forward		<u>368,080</u>	<u>-</u>	<u>368,080</u>	<u>379,963</u>

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

The notes on pages 10 to 17 form part of these financial statements.

Bethel Presbyterian Church (Reformed)

Statement of Financial Position

5 April 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	13	282,330	289,842
Current assets			
Debtors	14	13,991	11,780
Cash at bank and in hand		74,139	80,604
		<u>88,130</u>	<u>92,384</u>
Creditors: amounts falling due within one year	15	<u>2,380</u>	<u>2,263</u>
Net current assets		<u>85,750</u>	<u>90,121</u>
Total assets less current liabilities		<u>368,080</u>	<u>379,963</u>
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		<u>368,080</u>	<u>379,963</u>
Total charity funds	17	<u>368,080</u>	<u>379,963</u>

These financial statements were approved by the board of trustees and authorised for issue on

01.02.24 and are signed on behalf of the board by:

A Liddington

Mr A Liddington (Elder)
Trustee

The notes on pages 10 to 17 form part of these financial statements.

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Michaelston Road, Ely, Cardiff, CF5 4SX.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Going concern

Having considered the consequences of post year end events and conditions, the trustees are confident that the charity will continue to meet its liabilities as they fall due and consider that there are no material uncertainties that impact on the going concern basis being used to prepare these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the disclosure exemption available under paragraph 1.12 of FRS 102 not to prepare or disclose a cash flow statement.

Judgements and key sources of estimation uncertainty

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

- **Significant judgements** - There are currently no key judgements that management has made in the process of applying the entity's accounting policies that have a significant effect on the amounts recognised in the financial statements.
- **Key sources of estimation uncertainty** - There are currently no key assumptions or other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income tax

The charity is exempt from tax on its charitable activities.

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Incoming resources

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

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

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Resources expended

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

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

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

Tangible assets

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

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

Depreciation

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

Freehold property	-	2% straight line
Fixtures and fittings	-	20% straight line
Improvements to property	-	2% straight line

Impairment of fixed assets

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

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which would be subsequently measured at the carrying value plus accrued interest less repayments.

Defined contribution plans

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

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

4. Donations and legacies

	Unrestricted Funds	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Offerings	83,254	83,254	86,578	86,578
Gift Aid	13,384	13,384	11,179	11,179
Grants				
Grants receivable	-	-	-	-
	<u>96,638</u>	<u>96,638</u>	<u>97,757</u>	<u>97,757</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	133	133	6	6
Other interest receivable	1,364	1,364	30	30
Rent receivable	400	400	250	250
	<u>1,897</u>	<u>1,897</u>	<u>286</u>	<u>286</u>

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

6. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Ministerial and pastoral activities	83,853	-	83,853
Relationships with other churches	2,000	-	2,000
Theological training activities	1,560	-	1,560
Bible club and outreach	4,839	-	4,839
Support costs	18,166	-	18,166
	<u>110,418</u>	<u>-</u>	<u>110,418</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Ministerial and pastoral activities	72,852	-	72,852
Relationships with other churches	2,000	-	2,000
Theological training activities	794	-	794
Bible club and outreach	1,876	-	1,876
Support costs	18,037	-	18,037
	<u>95,559</u>	<u>-</u>	<u>95,559</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£	£
Ministerial and pastoral activities	76,947	6,906	13,740	97,593	88,171
Relationships with other churches	2,000	-	426	2,426	2,538
Theological training activities	1,560	-	332	1,892	1,007
Bible club and outreach	4,839	-	1,030	5,869	2,380
Governance costs	-	-	2,638	2,638	1,463
	<u>85,346</u>	<u>6,906</u>	<u>18,166</u>	<u>110,418</u>	<u>95,559</u>

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

8. Analysis of grants

	2023 £	2022 £
Grants to institutions		
Christian Institute	500	500
EMF	500	3,116
Christian Witness to Israel	-	500
North East India	500	1,030
Nepal mission cause	-	500
Romanian ministries	-	600
OMF	1,075	250
Middle East Refugee Fellowship	500	-
Winter crisis appeal	500	-
Other	-	200
	<u>3,575</u>	<u>6,696</u>
Grants to individuals		
Various	3,331	3,747
Total grants	<u>6,906</u>	<u>10,443</u>

9. Net income/(expenditure)

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

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>8,116</u>	<u>7,973</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	478	439
Other financial services	<u>1,115</u>	<u>1,024</u>
	<u>1,593</u>	<u>1,463</u>

11. Staff costs

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

	2023 £	2022 £
Wages and salaries	39,720	24,106
Social security costs	-	-
Employer contributions to pension plans	<u>4,370</u>	<u>1,520</u>
	<u>44,090</u>	<u>25,626</u>

The charity employed one person during the year, the Minister. The total employee benefits of the charity's key management personnel were £44,090 (2022 - £25,626).

The average head count of employees during the year was 1 (2022 - 1).

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

11. Staff costs *(continued)*

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

12. Trustee remuneration and expenses

No trustees received any remuneration or other benefits during the year ended 5 April 2023.

There were no trustees' expenses paid for the year ended 5 April 2023.

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Improvement to property £	Total £
Cost				
At 6 April 2022	338,719	21,864	76,700	437,283
Additions	-	604	-	604
At 5 April 2023	<u>338,719</u>	<u>22,468</u>	<u>76,700</u>	<u>437,887</u>
Depreciation				
At 6 April 2022	109,094	21,646	16,701	147,441
Charge for the year	6,274	308	1,534	8,116
At 5 April 2023	<u>115,368</u>	<u>21,954</u>	<u>18,235</u>	<u>155,557</u>
Carrying amount				
At 5 April 2023	<u>223,351</u>	<u>514</u>	<u>58,465</u>	<u>282,330</u>
At 5 April 2022	<u>229,625</u>	<u>218</u>	<u>59,999</u>	<u>289,842</u>

14. Debtors

	2023 £	2022 £
Other debtors	<u>13,991</u>	<u>11,780</u>

15. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	<u>2,380</u>	<u>2,263</u>

16. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,370 (2022 - £1,520).

Bethel Presbyterian Church (Reformed)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

17. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income	Expenditure	At 5 April 2023
	£	£	£	£
General funds	<u>379,963</u>	<u>98,535</u>	<u>(110,418)</u>	<u>368,080</u>

Designated funds

Designated funds are part of the charity's total unrestricted funds noted above and represent amounts earmarked by the Elders to be used for particular purposes in the future. The Elders have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet.

The total of funds designated at the year end was £nil.

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Tangible fixed assets	282,330	—	282,330	289,842
Current assets	88,130	—	88,130	92,384
Creditors less than 1 year	<u>(2,380)</u>	<u>—</u>	<u>(2,380)</u>	<u>(2,263)</u>
Net assets	<u>368,080</u>	<u>—</u>	<u>368,080</u>	<u>379,963</u>

19. Related parties

The aggregate value of unconditional donations made by the trustees in the year to 5 April 2023 was £23,605 (2022 - £23,765).

Bethel Presbyterian Church (Reformed)

Management Information

Year ended 5 April 2023

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

Bethel Presbyterian Church (Reformed)

Detailed Statement of Financial Activities

5 April 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Offerings	83,254	86,578
Gift Aid	13,384	11,179
	<u>96,638</u>	<u>97,757</u>
Investment income		
Bank interest receivable	133	6
Other interest receivable	1,364	30
Rent receivable	400	250
	<u>1,897</u>	<u>286</u>
Total income	<u>98,535</u>	<u>98,043</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	39,720	24,106
Pension costs	4,370	1,520
Ministry support	18,650	20,394
Theological training and conferences	1,560	794
Visiting speakers	1,964	6,601
Presbytery subscriptions	2,000	2,000
Church activities	926	446
Evangelism	2,404	724
Sunday school expenses	1,932	1,024
Publications	503	128
Travel	3,201	1,369
Depreciation	8,116	7,973
Grants to institutions	3,575	6,696
Grants to individuals	3,331	3,747
	<u>92,252</u>	<u>77,522</u>
Support costs		
General administrative costs		
Insurance	1,034	1,032
Heat, light & water	3,256	1,139
Printing, postage & stationery	2,741	2,544
Website	2,281	1,736
Internet and telephone	790	747
Repairs and renewals	5,396	9,316
Bank charges	30	60
	<u>15,528</u>	<u>16,574</u>

Bethel Presbyterian Church (Reformed)

Detailed Statement of Financial Activities - (continued)

Year ended 5 April 2023

Governance costs

Independent Examiner's fees

1,593

1,463

Legal and other professional fees

1,045

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Total expenditure110,41895,559**Net (expenditure)/income**(11,883)2,484