

The Connection Church
Unaudited Financial Statements
31 March 2023

HASWELL BROTHERS LLP

Chartered accountants
First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

The Connection Church

Financial Statements

Year ended 31 March 2023

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The Connection Church

Trustees' Annual Report

Year ended 31 March 2023

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

Reference and administrative details

Registered charity name	The Connection Church
Charity registration number	1111840
Principal office	33 Stones Manor Lane Hartford Northwich CW8 1NU

The trustees

Mr A Crawford
Mr S Ranftler
Mr M Moore

Independent examiner	Mr P T Harris FCA First Floor Pembroke House Ellice Way Wrexham Technology Park Wrexham LL13 7YT
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Structure, governance and management

There have been no changes to the Structure, Governance and Management, since the last annual report.

- a) The nature of the governing document is a 'Trust Deed', in compliance with the Charities Act 1993.
- b) The Connection Church is a registered Charity. Charity Number 1111840.
- c) The Connection Church has been resolved to constitute a Trust in accordance with the rule stipulated by the Charities Commission of England and Wales, for the furtherance of the religious and other charitable activities of the Church Fellowship in accordance with the charitable objectives stated in the Deed.
- d) Appointment of Trustees: A New Trustee may be appointed by a resolution of the Trustees passed at a meeting of the Trustees at which there is a majority of the Trustees present and such resolution shall be recorded in the minutes and signed by the new Trustee and by the Chairman of the meeting and such records shall be conclusive evidence of his appointment.(see copy of the Declaration of Trust)

The Connection Church

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The following is a summary of the purpose of the charity as set out in the governing document. The objectives of the Trust are:-

- a) To advance the Christian Faith in accordance with the Statement of Beliefs appearing in the schedule, and in particular in the Greater Northwich and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- b) To relieve persons who are in condition of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said Greater Northwich and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.
- c) The advance of Christian Education in the understanding of the Bible.
- d) To promote and fulfil such other charitable purposes beneficial to the community in the said Greater Northwich and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

Achievements and performance

Achievement report for 2022-2023

The year 2022-2023 turned into a busy year of outreach into the community. As a charity have been active in the community and seen growth in the number of people who attend the Church. We have seen a new wave of volunteers in different areas, especially in the multimedia department, which has seen a positive impact in the community through the lives of those that have been touched by the activities of the charity.

A challenge continues to be the availability of a permanent venue to use as a base from which to run our meetings and operate our community work. Having said that we have been involved in the community in various ways. This is a brief overview of what we as The Connection Church have undertaken, and continue to be involved in.

The Connection Church

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Overview of accomplishments and current ongoing involvement:

As a Church we continue to place an emphasis on leadership development, personal growth and discipleship through the training, equipping and establishment of exciting new Connect Groups (small group meeting). This incorporates all areas of community, including both young and old as well as the vulnerable.

- In January 2022 we started a "Churches Together" initiative with another local Church, The Stronghold Church. Together we have decided to partner and work together in joint outreach projects in the community and every couple of month to hold combine Sunday services in a local School Theatre. These have proved very fruitful and beneficial to the community and bringing the churches together.
 - Early on in the year we held a week long Evangelism Training Event with Mission 24, a UK based Missionary organisation. This was well attended and every helpful.
 - The Mission 24 training led into an Easter Festival for the local Community. Between the Churches we hired a 400 seater Tent, and for a week, during the day we held a holiday club for the local Community Children and ran a non-profit Pop Up Café. In the afternoon and evening we held music events and a Gospel Presentation with Drama and Preaching. This was well received and attended by the Local Community. Funding from this was administered by The Stronghold Church. Funds from our Ministry Account were used to support this event, as well as equipment and volunteers.
 - During the year we also had various Ministries, both local and international, speak into the local Church giving training, input and leadership development. These meetings were done in person and over the Zoom platform which meant we were able to access speakers from different partnering churches around the world.
 - We continued to support a missionary couple in Kyrgyzstan, with the funding and support they received they were able to develop their community vegetable garden and a community playground, which was well received. It was wonderful to be able to host them on their two month furlough back to the UK, where they visited and preached in the local church. Our plan is to send a team to encourage them later in the year. We used our local Church Ministry Funds to accommodate and support them.
 - We were also able to support a missionary Couple from Canada to attend an NCMI Leadership Training Conference in Holland, NCMI (New Covenant Ministries International is a Global Church Planting Movement which we are a part of).
 - As a Church we also partner with Every Nation, an International Church Planting and Discipleship movement and family of Churches. We continued with our 12 enrolled students in their Leadership 215 course. This is an online Theological Training Bible School, which aims towards a Certificate or Degree in Theology. It's been exciting to see the growth in our students. Our students have done well in their progress, and we now have two students that have now Completed the Course.
 - This year we were able to send a team to St Austell, South Coast Church, to do Evangelism Training and Mission work as well as a Men's Camp. Reports from the local Church have been profound and encouraging. The Church used money from the Missions Fund to help sponsor the trip and cover costs.
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The Connection Church

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

- A team was also sent to Crawley and Edinburgh to do Church Leadership Training held by NCMI.
- Other activities this year to name a few. We hosted a Marriage Course, an Alpha Course and Two Men's and Women's events. These proved to be really successful and much needed in the community and we have been asked to continue with them next year. Funding from donations enabled us to put on these events.
- Our goals and activities for 2023 are much the same as last year. That is to increase our influence in helping all people to be more effective in their role in society. This will be in the workplace, schools and in homes. We aim to get involved with the youth and vulnerable in the local community, and exciting opportunities have opened up for us to get involved in the Barnton Primary School. Much of our volunteering has been geared around helping the community.
- We have continued with a number of Connect Groups, these are discipleship groups, where equipping, empowering and mentoring takes place, increasing our reach, impact, influence and support in the community.
- Much of our resources come from donations and gifts, this has to cover the rental of space, as well as the funding of the work into our various projects. Much fiscal wisdom has to be exercised over the limited resources for their use and distribution.

Our long-term goal and this is still in place, is to provide a facility for the greater community to meet in and interact. This would take the form of a meeting place that is friendly and inviting and would be open to the community at large, seven days a week. The Connection Venue would include a Coffee Shop, Book Shop and Reading Room, Conference facility, Youth Facility, as well as provision for mothers with infants to interact, socialise and receive guidance and support, a Home Schoolers venue to facilitate educational group activities. This facility will also be a Life Skills Training and Youth Centre. The facility should cater for all ages.

We are currently using a council facility on weekends and on some evenings.

Our main goal is to be able to preach the Gospel of Jesus Christ and through this Gospel of Grace to allow love and forgiveness to impact and influence all areas of our community.

Financial review

Reserves Policy

The Charity's financial year runs concurrently with the financial year end as set by HMRC. The Charity has a deficit income of £3,503 as shown in the statement of Financial Activities on page 7 of the accounts.

It is the policy of the charity that unrestricted funds which have not been designated for specific use should be maintained at a minimum level equivalent to three months expenditure, although the trustees are hoping to build the charity funds to a substantial level.

The Connection Church

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

The trustees' annual report was approved on 30 January 2024 and signed on behalf of the board of trustees by:

Mr A Crawford
Trustee

The Connection Church

Independent Examiner's Report to the Trustees of The Connection Church

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of The Connection Church ('the charity') for the year ended 31 March 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.

Mr P T Harris FCA
Independent Examiner

First Floor
Pembroke House
Ellice Way
Wrexham Technology Park
Wrexham
LL13 7YT

30 January 2024

The Connection Church

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	61,653	–	61,653	53,037
Investment income	5	2	–	2	–
Other income	6	–	–	–	300
Total income		<u>61,655</u>	<u>–</u>	<u>61,655</u>	<u>53,337</u>
Expenditure					
Expenditure on charitable activities	7,8	65,158	–	65,158	60,266
Total expenditure		<u>65,158</u>	<u>–</u>	<u>65,158</u>	<u>60,266</u>
Net expenditure and net movement in funds		<u>(3,503)</u>	<u>–</u>	<u>(3,503)</u>	<u>(6,929)</u>
Reconciliation of funds					
Total funds brought forward		27,781	5,450	33,231	40,160
Total funds carried forward		<u>24,278</u>	<u>5,450</u>	<u>29,728</u>	<u>33,231</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 18 form part of these financial statements.

The Connection Church

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	14		3,523		3,504
Current assets					
Debtors	15	4,437		3,828	
Cash at bank and in hand		<u>22,921</u>		<u>27,044</u>	
		27,358		30,872	
Creditors: amounts falling due within one year	16	<u>1,153</u>		<u>1,145</u>	
Net current assets			26,205		29,727
Total assets less current liabilities			<u>29,728</u>		<u>33,231</u>
Net assets			<u>29,728</u>		<u>33,231</u>
Funds of the charity					
Restricted funds			5,450		5,450
Unrestricted funds			<u>24,278</u>		<u>27,781</u>
Total charity funds	18		<u>29,728</u>		<u>33,231</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2024, and are signed on behalf of the board by:

Mr A Crawford
Trustee

The notes on pages 10 to 18 form part of these financial statements.

The Connection Church

Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure	(3,503)	(6,929)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,184	666
Other interest receivable and similar income	(2)	—
Interest payable and similar charges	—	420
Accrued expenses	8	650
<i>Changes in:</i>		
Trade and other debtors	(609)	829
Cash generated from operations	(2,922)	(4,364)
Interest paid	—	(420)
Interest received	2	—
Net cash used in operating activities	<u>(2,920)</u>	<u>(4,784)</u>
Cash flows from investing activities		
Purchase of tangible assets	(1,204)	(2,332)
Net cash used in investing activities	<u>(1,204)</u>	<u>(2,332)</u>
Net decrease in cash and cash equivalents	(4,124)	(7,116)
Cash and cash equivalents at beginning of year	27,044	34,160
Cash and cash equivalents at end of year	<u>22,920</u>	<u>27,044</u>

The notes on pages 10 to 18 form part of these financial statements.

The Connection Church

Notes to the Financial Statements

Year ended 31 March 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 33 Stones Manor Lane, Hartford, Northwich, CW8 1NU.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

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

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.

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.

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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.

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.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

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:

Fixtures and fittings	- 25% straight line
Equipment	- 25% 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.

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

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

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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

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

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

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

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

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

Defined contribution plans

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

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				
Donations	<u>61,653</u>	<u>61,653</u>	<u>53,037</u>	<u>53,037</u>

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Bank interest receivable	<u>2</u>	<u>2</u>	<u>—</u>	<u>—</u>

6. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Other income	<u>—</u>	<u>—</u>	<u>300</u>	<u>300</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Advancement of the christian faith	15,454	15,454	12,456	12,456
Support costs	<u>49,704</u>	<u>49,704</u>	<u>47,810</u>	<u>47,810</u>
	<u>65,158</u>	<u>65,158</u>	<u>60,266</u>	<u>60,266</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Advancement of the christian faith	<u>15,454</u>	<u>49,704</u>	<u>65,158</u>	<u>60,266</u>

9. Analysis of support costs

	Advancement of the christian faith	Total 2023	Total 2022
	£	£	£
Staff costs	38,743	38,743	37,970
General office	2,797	2,797	5,006
Finance costs	—	—	420
Governance costs	1,257	1,257	495
Depreciation	1,188	1,188	666
Travel costs	<u>5,721</u>	<u>5,721</u>	<u>3,253</u>
	<u>49,706</u>	<u>49,706</u>	<u>47,810</u>

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	1,184	666
Operating lease rentals	265	3,093
	<u>1,449</u>	<u>3,759</u>

11. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	823	495
	<u>823</u>	<u>495</u>

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	37,663	36,890
Employer contributions to pension plans	1,080	1,080
	<u>38,743</u>	<u>37,970</u>

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

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

13. Trustee remuneration and expenses

During the year Mr A Crawford was paid a gross salary of £36,000 (2022 - £32,500) and employer pension contributions of £1,080 (2022 - £1,080) were made on his behalf.

During the year the trustees were reimbursed for purchases made on behalf of the charity totalling £3,704 (2022 - £1,542). No other payments were made to trustees.

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 April 2022	2,383	2,332	4,715
Additions	—	1,204	1,204
At 31 March 2023	<u>2,383</u>	<u>3,536</u>	<u>5,919</u>
Depreciation			
At 1 April 2022	1,023	189	1,212
Charge for the year	477	707	1,184
At 31 March 2023	<u>1,500</u>	<u>896</u>	<u>2,396</u>
Carrying amount			
At 31 March 2023	<u>883</u>	<u>2,640</u>	<u>3,523</u>
At 31 March 2022	<u>1,360</u>	<u>2,143</u>	<u>3,503</u>

15. Debtors

	2023 £	2022 £
Prepayments and accrued income	386	502
Other debtors	4,051	3,326
	<u>4,437</u>	<u>3,828</u>

16. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,153</u>	<u>1,145</u>

17. 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 £1,080 (2022: £1,080).

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
General funds	14,098	61,655	(65,158)	708	11,303
Building fund	12,762	—	—	(1,204)	11,558
Ministry fund	921	—	—	496	1,417
	<u>27,781</u>	<u>61,655</u>	<u>(65,158)</u>	<u>—</u>	<u>24,278</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
General funds	20,398	53,337	(60,266)	629	14,098
Building fund	12,512	—	—	250	12,762
Ministry fund	1,800	—	—	(879)	921
	<u>34,710</u>	<u>53,337</u>	<u>(60,266)</u>	<u>—</u>	<u>27,781</u>

The general reserves are the free funds of the charity which are not designated for particular purposes.

Designated Funds

The building fund holds designated funds for monies that will be used to purchase or lease a building in the future.

The ministry fund holds designated fund for monies that are for supporting overseas Missionaries and outreach activities both in the UK and internationally.

Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Building Fund	<u>5,450</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,450</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Building Fund	<u>5,450</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5,450</u>

The building fund holds restricted fund where monies have been given for the specific purpose of purchasing or leasing a building in the future.

The Connection Church

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	3,523	–	3,523
Current assets	21,908	5,450	27,358
Creditors less than 1 year	(1,153)	–	(1,153)
Net assets	<u>24,278</u>	<u>5,450</u>	<u>29,728</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	3,504	–	3,504
Current assets	25,422	5,450	30,872
Creditors less than 1 year	(1,145)	–	(1,145)
Net assets	<u>27,781</u>	<u>5,450</u>	<u>33,231</u>

20. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>27,044</u>	<u>(4,123)</u>	<u>22,921</u>

21. Related parties

During the year the trustees donated a total amount of £6,813 (2022 - £8,773) to the charity.