

REGISTERED COMPANY NUMBER: (England and Wales)
REGISTERED CHARITY NUMBER: 1126593

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
PANTYGWYDR BAPTIST CHURCH SWANSEA**

Bevan Buckland LLP
Ground Floor
Cardigan House
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Swansea Enterprise Park
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PANTYGWYDR BAPTIST CHURCH SWANSEA

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FOR THE YEAR ENDED 31 MARCH 2021**

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PANTYGWYDR BAPTIST CHURCH SWANSEA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their Annual Report and Financial Statements for 2020/2021

The year 2019/20 had been a year of many changes; a new Pastor and Youth Pastor beginning employment during the year and then the church building being closed in March 2020 due to Coronavirus pandemic restrictions.

The year 2020/21 became a year for us to reflect on our relationship with God and our Ministry to our community around us. For most of the year, services, meetings, studies, and child/youth activities were largely digital. To enable this, new technology was installed in the church to allow live streaming of services. Some limited services were permitted at intervals during the year and were held in full compliance with Welsh Government Covid 19 guidance.

The closure of the church to in-person services had a financial impact on the income of the church as a considerable portion was collected weekly during the service as part of our worship. Many folks were able to begin electronic giving; others were faithful in saving until they were able to give in person. However, expenditure was also down as the church and its many ancillary services were closed for much of the period, so outgoings were also reduced. We took the opportunity of the church being closed to have several refurbishments works completed

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity is governed by a constitution which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

The church occupies premises which are held by the Baptist Union Corporation Ltd. on trusts which are entirely compatible with the above object.

Organisational structure and decision making processes

Members of the church are accepted in accordance with the constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ, or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The Members' meeting normally takes place four times a year and has responsibility for the overall policy of the church. In accordance with the constitution, the members appoint Trustees, who together with the ministers and church secretary (who are also appointed by the members) and collectively known as the eldership and the deaconate, are responsible for the day to day running of the church work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the church meeting by the Trustees for guidance, or may be raised by members in church meeting for further consideration by the Trustees. Though the constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Objectives and Activities

To achieve the principal objective, which is set out above, the church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as Living Lord. This is reflected in the church mission statement "Jesus in the Church, Jesus for the Community." Central to the work and witness of the church is the provision of regular public services of Christian worship. Most years, these services take place each Sunday at 9.15 am and 11.00 am: however, this year they were, as stated above, limited by Covid 19 restrictions and most weeks, the 11am service was live streamed on You Tube. Likewise, Sunday Club for Children and Youth work were live streamed with full Safeguarding practices in place. There are also occasional services at other times which are advertised in the church published weekly sheet, monthly magazine and the website at <https://www.pantygwydr.org.uk>.

The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The church runs several house groups for the growth of faith and discipleship mainly in the homes of some members. Further details of these can be obtained from the Trustees on request or via the noticeboard in the church hall. Some Housegroups were able to continue during the year on Zoom. Several Prayer groups were also held via Zoom during the year.

It was not possible for the Tiny Tots or Torch groups to meet during the year. The weekly Soup Run also had to be cancelled and alternative arrangements were made in conjunction with Social Justice groups and Swansea Council to assist the homeless of the area. The Brownie and Rainbow groups met when permitted in accordance with Covid 19 regulations. External lettings of the various meeting rooms in the church were also cancelled.

The church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring Service. Safeguarding training is provided at Level 1, 2 or 3 as pertinent.

Health and Safety duties are carried out by a deacon.

PANTYGWYDR BAPTIST CHURCH SWANSEA

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Achievements and Performance

The church does not measure success of its programme only on numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that although 2020/21 was a very different year it was still a very positive year in the life of the church with new technologies enabling us to retain our church community and many of our normal functions.

Membership in April 2020 was 129. Sadly, during the year, 2 members died, and 3 others resigned their membership.

By March 2021, membership was 124. We have approximately 40 regular friends who are not in membership.

Our Pastor and Youth Pastor are Baptist Chaplains at Swansea University, work which has been limited to an online presence during the year. Views of our YouTube uploaded services have been encouraging, suggesting that many of the community are watching.

Financial Review

The church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year. Small grants were received from other charitable bodies and previous years loans from within Baptist organisations have been fully repaid. The church is clear of debt. The most significant expense related to staff salaries and associated costs for the full-time pastor, youth pastor and part time administrator. The church has no treasurer, but the financial affairs are controlled by a finance group of some six people who share the work.

The church expresses its part in the life of the wider church by making grants to individuals, national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose; this from a "tithe fund" of the church's income. The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. The current finances have now allowed the Trustees to continue with a Reserve Fund, and they are satisfied that the anticipated income for the year will enable the church to continue to function effectively. The Trustees have assessed the major risks facing the church and are satisfied that there are funds in place to minimise these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

(England and Wales)

Registered Charity number

1126593

Registered office

Ernald Place
Uplands
Swansea
SA2 0HN

Trustees

I C Josty Trustee
R B Lightfoot Trustee
C Shepherd Trustee
Dr K Rees
Mrs S Edwards
Mrs R Doody (appointed 25.7.21)
R Jeacock
Rev M Carter
Mrs A Ingram (appointed 25.7.21)

PANTYGWYDR BAPTIST CHURCH SWANSEA

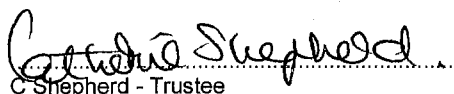
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Bevan Buckland LLP
Ground Floor
Cardigan House
Castle Court
Swansea Enterprise Park
Swansea
SA7 9LA

Approved by order of the board of trustees on 24/1/22 and signed on its behalf by:


C Shepherd - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PANTYGWYDR BAPTIST CHURCH SWANSEA**

Independent examiner's report to the trustees of Pantygydr Baptist Church Swansea ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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').

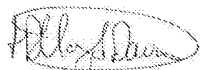
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



Henry Lloyd Davies
Bevan Buckland LLP
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Swansea
SA7 9LA

Date: 11 W 2021

PANTYGWYDR BAPTIST CHURCH SWANSEA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		123,613	8,422	132,035	171,433
Investment income	2	165	-	165	7,730
Total		<u>123,778</u>	<u>8,422</u>	<u>132,200</u>	<u>179,163</u>
 EXPENDITURE ON					
Charitable activities					
Charitable Activities		130,461	9,782	140,243	188,640
 NET INCOME/(EXPENDITURE)		<u>(6,683)</u>	<u>(1,360)</u>	<u>(8,043)</u>	<u>(9,477)</u>
Transfers between funds	11	<u>(1,360)</u>	<u>1,360</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(8,043)</u>	<u>-</u>	<u>(8,043)</u>	<u>(9,477)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		37,023	5,830	42,853	52,330
 TOTAL FUNDS CARRIED FORWARD		<u><u>28,980</u></u>	<u><u>5,830</u></u>	<u><u>34,810</u></u>	<u><u>42,853</u></u>

The notes form part of these financial statements

PANTYGWYDR BAPTIST CHURCH SWANSEA

**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	7	-	5,830	5,830	5,830
CURRENT ASSETS					
Debtors	8	1,876	-	1,876	1,876
Cash at bank		52,822	-	52,822	62,671
		<u>54,698</u>	<u>-</u>	<u>54,698</u>	<u>64,547</u>
CREDITORS					
Amounts falling due within one year	9	(7,868)	-	(7,868)	(5,474)
NET CURRENT ASSETS		<u>46,830</u>	<u>-</u>	<u>46,830</u>	<u>59,073</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		46,830	5,830	52,660	64,903
CREDITORS					
Amounts falling due after more than one year	10	(17,850)	-	(17,850)	(22,050)
NET ASSETS		<u>28,980</u>	<u>5,830</u>	<u>34,810</u>	<u>42,853</u>
FUNDS	11				
Unrestricted funds				28,980	37,023
Restricted funds				5,830	5,830
TOTAL FUNDS				<u>34,810</u>	<u>42,853</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 surplus or deficit 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.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24/11/22 and were signed on its behalf by:


C Shepherd - Trustee

The notes form part of these financial statements

PANTYGWYDR BAPTIST CHURCH SWANSEA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

Voluntary Income

All voluntary incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income. The amounts can be measured reliably and it is probable that the income will be received.

Donations

Donations are accounted for gross when received. Donations are accounted for gross when received.

Legacies

Legacies are accounted for when the charity is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and the fulfilment of any conditions attached to the legacy is wholly within the control of the charity.

Rental Income

Rental income is included in the accounts in the year in which it is receivable.

Grants

Grant income is included in the accounts in the year in which it is receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

The Church premises are included in the balance sheet at historic cost because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

Depreciation

Depreciation has not been charged on the Church or Hall premises, because in the opinion of the Trustees, the residual value of the assets is not less than the original cost price.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The aim and use of each restricted fund is set out in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

PANTYGWYDR BAPTIST CHURCH SWANSEA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

1. ACCOUNTING POLICIES - continued

Debtors

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Employee benefits

The Group provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined benefit and defined contribution pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	165	7,730
	<u>165</u>	<u>7,730</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	166,478	4,955	171,433
Investment income	<u>7,730</u>	<u>-</u>	<u>7,730</u>
Total	174,208	4,955	179,163
 EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>165,803</u>	<u>22,837</u>	<u>188,640</u>
NET INCOME/(EXPENDITURE)	8,405	(17,882)	(9,477)
Transfers between funds	<u>(8,092)</u>	<u>8,092</u>	<u>-</u>
Net movement in funds	313	(9,790)	(9,477)

PANTYGWYDR BAPTIST CHURCH SWANSEA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	67,160	15,620	82,780
Prior year adjustment	(30,450)	-	(30,450)
As restated	36,710	15,620	52,330
TOTAL FUNDS CARRIED FORWARD	37,023	5,830	42,853

5. PENSION SCHEME LIABILITIES

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for BPS members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section of BPS pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%. Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS, or through the BUSPS prior to its wind-up. The main benefits were:

- In the BPS, a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income; and
- In the BUSPS, a pension of one seventieth of a member's average salary over the last three years of pensionable service.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £350, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £22,050 as at 31st March 2021.

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at 20th March 2021 was £60,800..

PANTYGWYDR BAPTIST CHURCH SWANSEA

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. RELATED CHARITIES

The Custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the South Wales Baptist Association.

There were no transactions between the church and its related charities during the year.

7. TANGIBLE FIXED ASSETS

	Church Premises £
COST	
At 1 April 2020 and 31 March 2021	5,830
NET BOOK VALUE	
At 31 March 2021	<u>5,830</u>
At 31 March 2020	<u>5,830</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>1,876</u>	<u>1,876</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Social security and other taxes	1,269	1,274
Other creditors	4,200	4,200
Accrued expenses	<u>2,399</u>	<u>-</u>
	<u>7,868</u>	<u>5,474</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	<u>17,850</u>	<u>22,050</u>

11. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	6,919	3,976	(1,360)	9,535
Designated Funds	14,247	(11,155)	-	3,092
Richard Taylor Fund	<u>15,857</u>	<u>496</u>	<u>-</u>	<u>16,353</u>
	37,023	(6,683)	(1,360)	28,980
Restricted funds				
Renovation Fund	5,830	(1,360)	1,360	5,830
TOTAL FUNDS	<u>42,853</u>	<u>(8,043)</u>	<u>-</u>	<u>34,810</u>

PANTYGWYDR BAPTIST CHURCH SWANSEA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	118,455	(114,479)	3,976
Designated Funds	1,460	(12,615)	(11,155)
Richard Taylor Fund	3,863	(3,367)	496
	<u>123,778</u>	<u>(130,461)</u>	<u>(6,683)</u>
Restricted funds			
Renovation Fund	8,422	(9,782)	(1,360)
	<u>8,422</u>	<u>(9,782)</u>	<u>(1,360)</u>
TOTAL FUNDS	<u>132,200</u>	<u>(140,243)</u>	<u>(8,043)</u>

Comparatives for movement in funds

	At 1.4.19 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds					
General fund	47,696	(30,450)	9,845	(20,172)	6,919
Designated Funds	3,738	-	(1,571)	12,080	14,247
Richard Taylor Fund	15,726	-	131	-	15,857
	<u>67,160</u>	<u>(30,450)</u>	<u>8,405</u>	<u>(8,092)</u>	<u>37,023</u>
Restricted funds					
Renovation Fund	15,620	-	(17,882)	8,092	5,830
	<u>15,620</u>	<u>-</u>	<u>(17,882)</u>	<u>8,092</u>	<u>5,830</u>
TOTAL FUNDS	<u>82,780</u>	<u>(30,450)</u>	<u>(9,477)</u>	<u>-</u>	<u>42,853</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,939	(140,094)	9,845
Designated Funds	19,255	(20,826)	(1,571)
Richard Taylor Fund	5,014	(4,883)	131
	<u>174,208</u>	<u>(165,803)</u>	<u>8,405</u>
Restricted funds			
Renovation Fund	4,955	(22,837)	(17,882)
	<u>4,955</u>	<u>(22,837)</u>	<u>(17,882)</u>
TOTAL FUNDS	<u>179,163</u>	<u>(188,640)</u>	<u>(9,477)</u>

PANTYGWYDR BAPTIST CHURCH SWANSEA
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.