

Charity registration number 1129426

Company registration number 06770192 (England and Wales)

KING'S CHURCH KENDAL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

KING'S CHURCH KENDAL

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr D Barfoot	
	Mr R Horn	
	Miss L Skellern	
	Mr G Wadsworth	
	Mr E J Bennett	
	Mr A R Coram	(Appointed 4 July 2023)
	Ms Y M Coram	(Appointed 4 July 2023)
	Ms D M Reddin	(Appointed 4 July 2023)

Charity number 1129426

Company number 06770192

Principal address The Shakespeare Centre
Yard 76
Highgate
Kendal
Cumbria
LA9 4HE

Independent examiner Armstrong Watson LLP
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

KING'S CHURCH KENDAL

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KING'S CHURCH KENDAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charities Act 2011 Else the Companies Act 2006 and "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)".

Objectives and activities

King's Church Kendal's primary activity is to promote the Christian Faith for the public benefit, and it seeks to do this through the five main avenues below:

1. To advance Christianity in accordance with the statement of faith contained in the appendix to the memorandum of association, in Cumbria and in other parts of the United Kingdom or the world as the trustees may from time-to-time think fit.
2. To relieve aged persons and persons in conditions of need, hardship, sickness or distress arising from whether in connection with housing or accommodation or shelter or any other purpose (whether by way of loan, gift, the provision of accommodation, shelter or in any other way) in Cumbria and in such parts of the United Kingdom or the world as the trustees may from time-to-time think fit.
3. To promote and fulfil such other charitable purposes beneficial to the community in Cumbria and in such parts of the United Kingdom or the world as the trustees may from time-to-time think fit.
4. To advance education of children (above or below compulsory school age) or adults.
5. To bring relief to the poor in the United Kingdom or elsewhere in the world.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The church has achieved the following as a result of the objectives and activities being met:

- Teaching regularly on Sundays to adults and children (above and below compulsory school age)
- Youth Groups
- Ladies Coffee Morning
- Community Groups throughout the week
- Outreach to Kendal communities through Pizza Nights and similar events
- Support young people going to youth camps
- Donations to special needs charity Manna House
- Operated a foodbank for the residents of Kendal
- Provided a building (Shakespeare Centre) for the use of local community groups

Financial review

Financial Management of the Church

The responsibility for this rests with the Elders, Trustees and Treasurer, whose names are listed on the Charity Information page at the beginning of this report.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

KING'S CHURCH KENDAL

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management

Nature of governing document

The Charity is also governed by the Memorandum and Articles of Association of the Company.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr D Barfoot - Director

Mr E J Bennett - Director

Miss L Skellern - Treasurer

Mr G Wadsworth

Mr R Horn

Mr A R Coram

(Appointed 4 July 2023)

Ms Y M Coram

(Appointed 4 July 2023)

Ms D M Reddin

(Appointed 4 July 2023)

New trustees are recruited from within King's Church Kendal by invitation and interview by the members (Elders) of King's Church Kendal.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees report was approved by the Board of Trustees.



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Mr G Wadsworth

Trustee

Dated: 12-8-24

KING'S CHURCH KENDAL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KING'S CHURCH KENDAL

I report to the trustees on my examination of the financial statements of King's Church Kendal (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 the Charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.



Tony Hindmoor BFP FCA
Armstrong Watson LLP
2 Europe Way
Cockermouth
Cumbria
CA13 0RJ

Dated: 19 August 2024

KING'S CHURCH KENDAL

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income and endowments from:							
Donations and legacies	3	79,659	9,115	88,774	67,276	8,566	75,842
Other trading activities	4	-	32,877	32,877	938	65,145	66,083
Investments	5	397	-	397	106	-	106
Other income	6	-	38,554	38,554	-	33,613	33,613
Total income		80,056	80,546	160,602	68,320	107,324	175,644
Expenditure on:							
Charitable activities	7	92,014	97,829	189,843	66,529	76,456	142,985
Total expenditure		92,014	97,829	189,843	66,529	76,456	142,985
Net income/(expenditure)		(11,958)	(17,283)	(29,241)	1,791	30,868	32,659
Transfers between funds		4,714	(4,714)	-	(2,173)	2,173	-
Net movement in funds	9	(7,244)	(21,997)	(29,241)	(382)	33,041	32,659
Reconciliation of funds:							
Fund balances at 1 January 2023		98,460	138,005	236,465	98,842	104,964	203,806
Fund balances at 31 December 2023		91,216	116,008	207,224	98,460	138,005	236,465

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

KING'S CHURCH KENDAL

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	13		45,689		47,949
Current assets					
Debtors	14	17,601		17,344	
Cash at bank and in hand		148,378		177,529	
		165,979		194,873	
Creditors: amounts falling due within one year	16	(4,444)		(6,357)	
Net current assets			161,535		188,516
Total assets less current liabilities			207,224		236,465
The funds of the Charity					
Restricted income funds	18	116,008		138,005	
Unrestricted funds		91,216		98,460	
		207,224		236,465	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 13th July 2024



Mr G Wadsworth
Trustee

Company registration number 06770192 (England and Wales)

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

King's Church Kendal is a private company limited by guarantee incorporated in England and Wales. The registered office is:

The Shakespeare Centre
Yard 76
Highgate
Kendal
Cumbria
LA9 4HE

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Companies Act 2006, and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	33.33% straight line basis/15% reducing balance basis
Motor vehicles	20% reducing balance basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds general 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Restricted funds 2022 £	Total 2022 £
Committed giving	63,853	-	63,853	60,706	-	60,706
Sundry giving	860	-	860	1,467	-	1,467
Gift aid reclaimed	14,799	9,115	23,914	5,035	8,566	13,601
Jumble sales	147	-	147	68	-	68
	<u>79,659</u>	<u>9,115</u>	<u>88,774</u>	<u>67,276</u>	<u>8,566</u>	<u>75,842</u>

4 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Foodbank income	-	32,877	32,877	-	65,145	65,145
Other income from other trading activities	-	-	-	938	-	938
Other trading activities	-	32,877	32,877	938	65,145	66,083

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	397	106

6 Other income

	Restricted funds 2023 £	Restricted funds 2022 £
Wages and salaries grant	38,554	33,613

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Expenditure on charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
Direct costs						
Staff costs	39,187	34,957	74,144	25,620	33,613	59,233
Depreciation and impairment	1,005	1,570	2,575	970	2,084	3,054
Youth, Children & Student work	1	-	1	1,048	-	1,048
Evangelism & Publicity costs	502	-	502	-	591	591
Events, Training & Conferences	4,498	-	4,498	2,481	-	2,481
Pastoral care & Worship	303	-	303	270	-	270
Fundraising	240	-	240	518	-	518
Grants payable - Institutions	7,077	1,798	8,875	10,035	2,370	12,405
Grants payable - Individuals	3,308	-	3,308	3,385	-	3,385
Volunteer expenses	200	676	876	9,750	567	10,317
Apolistic expenses	6,600	-	6,600	-	-	-
Rent & Rates	5,117	9,600	14,717	4,873	9,600	14,473
Light, Heat & Power	5,402	-	5,402	4,712	-	4,712
Insurance	1,562	-	1,562	1,226	-	1,226
Repairs & Maintenance	10,639	12,952	23,591	680	4,788	5,468
Telephone & Fax	752	189	941	291	179	470
	<u>86,393</u>	<u>61,742</u>	<u>148,135</u>	<u>65,859</u>	<u>53,792</u>	<u>119,651</u>
Share of support and governance costs (see note 8)						
Support	5,621	-	5,621	670	-	670
Governance	-	36,087	36,087	-	22,664	22,664
	<u>92,014</u>	<u>97,829</u>	<u>189,843</u>	<u>66,529</u>	<u>76,456</u>	<u>142,985</u>
Analysis by fund						
Unrestricted funds	92,014	-	92,014	66,529	-	66,529
Restricted funds	-	97,829	97,829	-	76,456	76,456
	<u>92,014</u>	<u>97,829</u>	<u>189,843</u>	<u>66,529</u>	<u>76,456</u>	<u>142,985</u>

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8 Support costs allocated to activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Printing, postage and stationery	2,651	-	2,651	565
Bank charges	2,970	-	2,970	105
Governance	-	36,087	36,087	22,664
	<u>5,621</u>	<u>36,087</u>	<u>41,708</u>	<u>23,334</u>

Governance costs comprise:

	2023 £	2022 £
Printing, postages and stationery (R)	1,914	3,670
Food (R)	32,624	17,495
Motoring expenses (R)	1,549	1,499
	<u>36,087</u>	<u>22,664</u>

9 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of owned tangible fixed assets	<u>2,575</u>	<u>3,054</u>

10 Trustees

During the year the charity made the following transactions with trustees:

Ms D Reddin

Ms D Reddin received remuneration of £10,394 (2022 - £1,885) and was reimbursed £94 (2022 - £209) of expenses during the year.

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	5	5
	<u>5</u>	<u>5</u>
Employment costs	2023 £	2022 £
Wages and salaries	73,021	58,561
Other pension costs	1,123	672
	<u>74,144</u>	<u>59,233</u>

12 Taxation

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

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	33,769	33,627	12,259	79,655
Additions	-	530	-	530
	<u>33,769</u>	<u>34,157</u>	<u>12,259</u>	<u>80,185</u>
At 31 December 2023	33,769	34,157	12,259	80,185
Depreciation and impairment				
At 1 January 2023	-	27,507	4,414	31,921
Depreciation charged in the year	-	1,005	1,570	2,575
	<u>-</u>	<u>28,512</u>	<u>5,984</u>	<u>34,496</u>
At 31 December 2023	-	28,512	5,984	34,496
Carrying amount				
At 31 December 2023	<u>33,769</u>	<u>5,645</u>	<u>6,275</u>	<u>45,689</u>
At 31 December 2022	<u>33,769</u>	<u>6,335</u>	<u>7,845</u>	<u>47,949</u>

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

14 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Other debtors	17,601	17,136
Prepayments and accrued income	-	208
	<u>17,601</u>	<u>17,344</u>

15 Foodbank bank balance

The balance of the foodbank bank account at the year ended 31 December 2023 is £101,169 (2022 - £120,478).

16 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	670	489
Other creditors	195	195
Accruals and deferred income	3,579	5,673
	<u>4,444</u>	<u>6,357</u>

17 Retirement benefit schemes

	2023	2022
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,123	672

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Foodbank Fund	136,888	80,546	(97,829)	(3,597)	116,008
Pastoral Care	1,117	-	-	(1,117)	-
	<u>138,005</u>	<u>80,546</u>	<u>(97,829)</u>	<u>(4,714)</u>	<u>116,008</u>

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Restricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
City Church Lancaster	817	-	(2,399)	1,582	-
Foodbank Fund	103,030	107,324	(73,466)	-	136,888
Pastoral Care	1,117	-	-	-	1,117
Evangelism	-	-	(591)	591	-
	<u>104,964</u>	<u>107,324</u>	<u>(76,456)</u>	<u>2,173</u>	<u>138,005</u>

City Church Lancaster Fund - Funds received to cover running of City Church Lancaster.

Foodbank Fund - Funds relating to expenses for running of the Foodbank.

Pastoral Care - Funds to bless those who would benefit from some support, help or encouragement.

Evangelism - Funds relating to expenses toward the Nativity.

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	<u>98,460</u>	<u>80,056</u>	<u>(92,014)</u>	<u>4,714</u>	<u>91,216</u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	<u>98,842</u>	<u>68,320</u>	<u>(66,529)</u>	<u>(2,173)</u>	<u>98,460</u>

KING'S CHURCH KENDAL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

20 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	39,414	6,275	45,689
Current assets/(liabilities)	51,802	109,733	161,535
	<u>91,216</u>	<u>116,008</u>	<u>207,224</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	40,104	7,845	47,949
Current assets/(liabilities)	58,356	130,160	188,516
	<u>98,460</u>	<u>138,005</u>	<u>236,465</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).