

Charity Registration no. 1130716

**CITY UNITED REFORMED CHURCH CARDIFF
(GENERAL FUNDS) CHARITY**

ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

**Williams Ross Limited
Chartered Accountants
CARDIFF**

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
INFORMATION
YEAR ENDED 31 DECEMBER 2023

Principal Address	Windsor Place Cardiff CF10 3BZ
Serving Elders	Mrs Alison Tansom Dr Nici Lintern-Gittens Ms Alison McQueen Mr Mark Lewis (resigned 6 December 2022) Mrs Bethan Trott Mrs Elizabeth Meek Mrs Rhoda Henson Mr Peter Sobers (appointed 4 June 2023) Miss Emma Thorpe (appointed 4 June 2023) Ms Alison Lintern-Gittens (appointed 4 June 2023)
Church Secretary	Mrs Alison Tansom
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiners	Williams Ross Limited Chartered Accountants 4 Ynys Bridge Court Gwaelod Y Garth Cardiff CF15 9SS
Charity Name	City United Reformed Church Cardiff (General Funds) Charity
Charity number	1130716

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
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YEAR ENDED 31 DECEMBER 2023

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CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their annual report and accounts of the charity for the year ending 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published on 16 July 2014.

1. Main Objects and Activities

The object of the Charity, declared by resolution of the Church Meeting on 9th May 2009, is to advance Christian faith for the benefit of the public in accordance with the Scheme of Union of the United Reformed Church.

Overall income grew by around £13,000 compared to the previous year, mainly from an increase in receipts from the use of church premises, specifically car parking.

Expenditure grew by around £20,000 compared to the 2022 year. Church premises expenditure grew by around £18,000. There was no Outreach expenditure in the year (2022 - Nil).

There was an overall increase in the realisable value of investments of £12,752 compared to a decrease in the previous year £10,763.

Overall, there was a surplus for the year of £4,517 (2022 - deficit of £11,544). This was made up of (before inter-fund transfers) a surplus on General Fund of £17,922 and a deficit of £13,405 on Designated Funds.

The charity finances have increased to now show accumulated general and designated funds of £426,821 at the year end made up as follows:

	2023	2022
	£	£
General Fund	278,961	260,898
Designated Funds	147,860	161,406
Total	<u>426,821</u>	<u>422,304</u>

These remaining funds could be called upon in coming years given the ever increasing costs that will need to be met.

2. Constitution

The qualified members of the Elders' Meeting administer the Charity in accordance with procedures for the time being laid down by the Church Meeting, which must in turn be in conformity with the Scheme of Union. Those procedures are currently found in rule 12 of City Church's Rules of Procedure, adopted by the Church Meeting on 20th February 2005 and last amended on 19th November 2017.

3. Public Benefit Statement

The trustees are aware of the Charity Commission's guidance on public benefit in 'The Advancement of Religion for the Public Benefit' and have regard to it in the administration of the Charity.

The general funds of City United Reformed Church enable the Church to:

- provide regular acts of worship open to the public
- teach and promote the Christian faith among all ages and at all levels, regardless of background, sexuality or nationality

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

3. Public Benefit Statement (continued)

- administer the Gospel sacraments
- offer activities for young people in connection with Christian worship and growth
- visit and befriend the elderly and unwell
- offer fellowship and pastoral support within and beyond the congregation
- maintain an historic church building
- serve the community and provide premises or resources for community groups and activities
- support initiatives for Christian education
- support the charitable work of the United Reformed Church at Wales and United Kingdom levels
- engage in ecumenical dialogue and activity in the interest of a wider understanding between believers

4. Appointment of Serving Elders

The members of the Elders' Meeting, who are as such Trustees of the Charity, are called or elected by the church membership assembled in Church Meeting. Procedures are contained in rules 7 and 8 of City Church's Rules of Procedure. No member of the Elders' Meeting serving during 2023 was disqualified from serving as a charity trustee.

5. Reserves Policy

The reserves policy is to retain prudent levels of funding as follows:-

- | | |
|-------------------|---|
| ~ General Fund | - to maintain the religious and charitable work of the Church together with complementary activities. |
| ~ Designated Fund | - to ensure the continuation of Church and Manse repairs. |

As detailed in note 1 above, the total balance held in unrestricted funds as at the balance sheet date were £426,821 (2022 - £422,304). This amount is held to cover for financial commitments that the church will have to meet in the future including, specifically, church maintenance.

Budgets are prepared each year with actual income and expenditure being monitored against the budgets.

6. Investment Policy and Performance

The investment policy is implemented by the Finance Committee. The Committee considers the most appropriate policy for investing funds and has found that specialised equity, fixed interest and government stock investment, designed for the charity sector, meets the requirements to generate both income and capital growth.

For the year under review there was a net gain on revaluation amounting to £12,752 (2022 - overall revaluation loss of £10,763). These unrealised gains are in line with general stock market movements for the year under review.

The investment policy is under review in order to try to maintain the difficult balance in today's economic situation of seeking to mitigate losses as far as possible in the future whilst attempting to obtain the best income and capital growth to support church's main objects.

7. Risk Management Policy

The consideration of financial risk is undertaken by the Finance Committee. Other risk assessments are undertaken by the Buildings and Fabric Ministry Group. The major potential financial risks which could arise are considered to be in relation to unexpected significant loss of income or unbudgeted expenditure together with potential losses on church investments. Non financial risk areas would include fire risk, health & safety issues etc.

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

7. Risk Management Policy (continued)

Reviews have been carried out to assess risks in certain areas of operation and it is intended that further reviews are undertaken to provide a comprehensive assessment of potential key risk areas and to ensure that relevant procedures put in place to mitigate those risks.

8. Related Parties

Certain Elders are also Trustees of the City United Reformed Church Charity.

During the year a grant of £32,000 was receivable from the Charity (2022 - £32,000).

No Trustees received any remuneration or other recompense from the Charity in their capacity as Trustees.

10. Statement of Serving Elders' Responsibilities

The members of the Elders' Meeting, who are trustees for the purposes of charity law, are responsible for the preparation of the accounts for each financial year which give a true and fair view of the charity's state of affairs as at the balance sheet date and of its financial activities for that period. In preparing those accounts the serving trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the church will continue to operate.

The serving elders are responsible for keeping proper accounting records which disclose, with reasonable accuracy, at any time the charity's financial position and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the church's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

11. Independent Examiners

Williams Ross Limited, Chartered Accountants, have indicated their willingness to accept re-appointment as independent examiners for a further term.

Signed on behalf of the Trustees

.....*Alm Queen*.....

.....20.10.2024.....
Date

INDEPENDENT EXAMINER'S REPORT TO THE ELDERS OF CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

I report on my examination of the accounts of the Church for the year ended 31 December 2023, which are set out on pages 5 to 11.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts 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 accounts do not accord with those records; or
3. the accounts 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.



Sian Marshall
for and on behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

Date

24/10/24

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

	2023			2022
	Total Funds	Unrestricted Funds		Total Funds
	£	General	Designated	£
		£	£	
INCOME				
Voluntary Income				
Direct giving	8,842	8,842	-	8,089
Gift Aid tax refund	1,960	1,960	-	1,488
Grants received	32,000	32,000	-	34,500
Legacies and donations	4,901	4,901	-	7,386
Investment Income				
Interest and dividends	9,821	9,821	-	7,991
Other income				
Use of premises	45,856	45,856	-	31,148
Sundry income	-	-	-	2
Total income	103,380	103,380	-	90,604
EXPENDITURE				
Charitable activities				
Ministry and Mission	24,868	24,868	-	25,038
Ministerial expenses	5,896	5,896	-	6,425
Church premises expenses	47,002	34,773	12,229	29,283
Salaries	22,671	22,671	-	23,420
Administrative costs	1,986	1,986	-	2,185
Donations and gifts	1,089	689	400	1,237
Depreciation	3,431	2,180	1,251	2,777
Independent Examiners fees	960	960	-	1,020
Total expenditure	111,615	97,735	13,880	91,385
Operating surplus / (deficit)	(8,235)	5,645	(13,880)	(781)
Net gains / (losses) on investments	12,752	12,277	475	(10,763)
	12,752	12,277	475	(10,763)
Net Income / (expenditure)	4,517	17,922	(13,405)	(11,544)
Transfers between funds	-	141	(141)	-
Net Movement in Funds	4,517	18,063	(13,546)	(11,544)
Reconciliation of funds				
Balances at beginning of year	422,304	260,898	161,406	433,848
Balances at end of year	426,821	278,961	147,860	422,304

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

BALANCE SHEET

31 DECEMBER 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS - Tangible	2		33,958		12,351
INVESTMENTS	3		251,704		238,952
			<u>285,662</u>		<u>251,303</u>
CURRENT ASSETS					
Debtors	4	9,503		10,162	
Short term deposits - CAF Gold		129,874		110,108	
Cash at bank and in hand	5	<u>8,073</u>		<u>57,392</u>	
		147,450		177,662	
LESS: CURRENT LIABILITIES	6	<u>(6,291)</u>		<u>(6,661)</u>	
NET CURRENT ASSETS			141,159		171,001
TOTAL NET ASSETS			<u>426,821</u>		<u>422,304</u>
Representing:					
FUNDS					
General fund	10 & 11		278,961		260,898
Designated funds	10 & 11		147,860		161,406
TOTAL FUNDS			<u>426,821</u>		<u>422,304</u>

Approved by the meeting of the elders on 4/6/2024 and signed on their behalf by:

AH Myer
Chairman

PRU
Treasurer

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

The accounts have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The particular accounting policies used are described below.

a) Donations

Donations are accounted for gross when received.

b) Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

c) Investment Income

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

d) Grants payable

The Charity makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.

f) Classification of funds

Funds are classified according to the manner in which they are allowed to be spent.

- The General Fund deals with funds that can be spent generally for furthering the religious and charitable work of the church.
- Designated funds are funds which have been set aside for specific purposes but which can be returned to the General Fund at any time if Church Meeting so decides.
- Restricted funds are funds whose use is restricted according to the terms on which they were received; for example, collections for specific causes, or properties the proceeds of a sale of which cannot be used without the approval of URC Synod for Wales.

g) Tangible fixed assets

The church buildings, and fixtures and fittings considered to be an integral part of the building, including the organ, are not included in these accounts as they held on separate trusts. Other fixed assets are stated at estimated market value or cost, except that items costing less than £250 are written off in the year of purchase.

In 2004 & 2005 the church incurred costs of £29,392 (net of £9,081 member donations) on the South Porch project which provided a new kitchen and shower room. As City United Reformed Church will derive benefits from this project for many years to come, it was decided to capitalise the costs and write them off over the estimated useful economic life of the kitchen and shower room.

Depreciation is calculated at the following percentages on cost or valuation:

South Porch project	- 5% straight line
Church fixtures & equipment	- 5% straight line
Office equipment	- 10% straight line
Kitchen equipment	- 10% straight line

h) Investments

Investments are stated at their market value as at the balance sheet date.

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2023

2 - TANGIBLE FIXED ASSETS

	South Porch Project	Church Fixtures & Equipment	Office Equipment	Kitchen Equipment	Garden Refurbish- ment	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 January 2023	29,392	34,242	38,283	20,994	-	122,911
Additions during year	-	-	-	-	25,038	-
At 31 December 2023	<u>29,392</u>	<u>34,242</u>	<u>38,283</u>	<u>20,994</u>	<u>25,038</u>	<u>122,911</u>
Depreciation						
At 1 January 2023	27,990	25,079	36,497	20,994		110,560
Charged during year	1,402	596	182	-	1,251	3,431
At 31 December 2023	<u>29,392</u>	<u>25,675</u>	<u>36,679</u>	<u>20,994</u>	<u>1,251</u>	<u>113,991</u>
Net book value						
At 31 December 2023	<u>-</u>	<u>8,567</u>	<u>1,604</u>	<u>-</u>	<u>23,787</u>	<u>33,958</u>
At 31 December 2022	<u>1,402</u>	<u>9,163</u>	<u>1,786</u>	<u>-</u>	<u>-</u>	<u>12,351</u>

3 - INVESTMENTS

	2023 £	2022 £
General Funds		
City URC Reserve Account FP CAF UK Equity Fund 142774.566 units	-	229,089
City URC Reserve Account FP CAF ESG Income & Growth Fund 6075.75 units	241,366	-
Designated Funds		
Endowment Trust Fund Invesco UK Opportunities Fund 6075.75 shares	10,338	9,863
Total investments - at market value	<u>251,704</u>	<u>238,952</u>

4 - DEBTORS

	2023 £	2022 £
Debtors	4,996	5,647
Prepaid expenses	4,507	4,515
	<u>9,503</u>	<u>10,162</u>

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2023

5 - CASH AT BANK AND IN HAND

	2023	2022
	£	£
General Current account	6,829	55,748
Endowment Trust Fund	1,244	1,644
	<u>8,073</u>	<u>57,392</u>

6 - CURRENT LIABILITIES

	2023	2,022
	£	£
PAYE and National Insurance	1,008	1,327
Accrued expenses	5,283	5,334
	<u>6,291</u>	<u>6,661</u>

7 - EMOLUMENTS OF EMPLOYEES

The total emoluments of employees of the church was £20,891 (2022 - £22,390)

The average number of employees was 1 (2022 - 2).

8 - TRANSACTIONS WITH TRUSTEES

The church made no payments to any individuals deemed to be elders in their capacity as elders (2022 - Nil).

9 - INDEPENDENT EXAMINER

The fee charged for the year is £960 including VAT (2022 - £1020).

10 - MOVEMENT IN FUNDS

	At 1 January 2023	Income	Expenditure	Other Movements	At 31 December 2023
Unrestricted - General Fund	260,898	103,380	(97,735)	12,418	278,961
Designated - Church Repairs	40,918	-	(6,120)	-	34,798
Legacies	108,691	-	(6,109)	(25,038)	77,544
Legacy assets	-	-	(1,251)	25,038	23,787
Endowment	11,656	-	(400)	475	11,731
Church Project	141	-	-	(141)	-
TOTAL FUNDS	<u>422,304</u>	<u>103,380</u>	<u>(111,615)</u>	<u>12,752</u>	<u>426,821</u>
Summary of the above					
Unrestricted - General	260,898	103,380	(97,735)	12,418	278,961
- Designated	161,406	-	(13,880)	334	147,860
TOTAL FUNDS	<u>422,304</u>	<u>103,380</u>	<u>(111,615)</u>	<u>12,752</u>	<u>426,821</u>

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
NOTES TO THE ACCOUNTS (continued)
YEAR ENDED 31 DECEMBER 2023

11 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Investments £	Net current assets £	Total £
General Fund	<u>10,171</u>	<u>-</u>	<u>268,790</u>	<u>278,961</u>
Designated funds:				
Church repairs	-	-	34,798	34,798
Legacies	-	-	77,544	77,544
Legacy assets	23,787	-	-	23,787
Mission Fund / Church Project	-	-	-	-
Endowment Trust	-	10,338	1,393	11,731
	<u>23,787</u>	<u>10,338</u>	<u>113,735</u>	<u>147,860</u>
	<u>33,958</u>	<u>10,338</u>	<u>382,525</u>	<u>426,821</u>

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2023

12 DETAILED BREAKDOWN OF COMPARATIVE INCOME AND EXPENDITURE FOR YEAR ENDED 31 DECEMBER 2022

	2022		
	Total Funds £	Unrestricted Funds General £	Designated £
INCOME			
Voluntary Income			
Direct giving	8,089	8,089	-
Gift Aid tax refund	1,488	1,488	-
Grants received			
- General grants	34,500	34,500	-
Legacies and donations	7,386	6,386	1,000
Investment Income			
Interest and dividends	7,991	7,991	-
Other income			
Use of premises	31,148	31,148	-
Sundry income	2	2	-
Total income	90,604	89,604	1,000
EXPENDITURE			
Costs of Generating Funds			
Ministry and Mission	25,038	25,038	-
Ministerial expenses	6,425	6,425	-
Church premises expenses	29,283	29,129	154
Salaries	23,420	23,420	-
Administrative costs	2,185	2,185	-
Donations and gifts	1,237	1,237	-
Depreciation	2,777	2,777	-
Independent Examiners fees	1,020	1,020	-
Total expenditure	91,385	91,231	154
Operating surplus / (deficit)	(781)	(1,627)	846
Net gains / (losses) on investments	(10,763)	(11,479)	716
	(10,763)	(11,479)	716
Net Income / (expenditure)	(11,544)	(13,106)	1,562
Transfers between funds	-	-	-
Net Movement in Funds	(11,544)	(13,106)	1,562
Reconciliation of funds			
Balances at beginning of year	433,848	274,004	159,844
Balances at end of year	422,304	260,898	161,406

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
DETAILED INCOME STATEMENTS - GENERAL FUND
YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
Direct giving		
Loose collections	1,770	1,502
Planned giving	7,072	6,587
	<u>8,842</u>	<u>8,089</u>
Gift Aid tax refund	<u>1,960</u>	<u>1,488</u>
Grants received		
City URC Charity - General	32,000	32,000
Government grants	-	2,500
	<u>32,000</u>	<u>34,500</u>
Donations and grants		
RPC contributions to manse costs	4,409	5,339
Donations & Gifts	238	340
Donations - special purpose	254	707
	<u>4,901</u>	<u>6,386</u>
Interest received		
Bank interest	2,535	450
Investment dividends	7,286	7,541
	<u>9,821</u>	<u>7,991</u>
Use of premises		
Car park	20,826	8,582
Lettings	16,404	14,015
Wayleave - S A Brain	8,626	8,551
	<u>45,856</u>	<u>31,148</u>
Other Income		
Sundry Income	-	2
	<u>-</u>	<u>2</u>
Total Income - General Fund	<u>103,380</u>	<u>89,604</u>

This page does not form part of the full accounts.

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
DETAILED EXPENSE STATEMENTS - GENERAL FUND
YEAR ENDED 31 DECEMBER 2023

		2023	2022
		£	£
Ministry and Mission		24,246	24,246
Synod contribution		-	-
Regional Pastorate Expenses		622	792
		<u>24,868</u>	<u>25,038</u>
Manse Expenses	Insurance	431	438
	Council tax and water rates	3,605	3,330
	Repairs and fittings	1,610	2,607
		<u>5,646</u>	<u>6,375</u>
Church Service Expenses	Pulpit supplies	150	50
		<u>250</u>	<u>50</u>
Church Premises Expenses	Rates and water	309	393
	Insurance	7,466	6,482
	Church repairs and renewals	5,750	5,750
	Furnishings and equipment	1,653	1,083
	IT repairs and equipment	614	1,159
	Light & heat	18,043	12,575
	Organ and piano tuning etc.	938	1,687
		<u>34,773</u>	<u>29,129</u>
Salaries / Director of music costs	Warden/ caretaker	20,891	22,390
	Organists	1,780	1,030
		<u>22,671</u>	<u>23,420</u>
Administrative Costs	Printing and advertising	482	-
	Sundry expenses	904	1,641
	Telephone	539	383
	Independent examiner fee	960	1,020
	Bank charges	61	161
		<u>6,658</u>	<u>3,205</u>
Outreach & Mission (CACEC etc)		-	-
Donations and gifts	Members - special purposes	154	500
	Other gifts and donations	535	737
		<u>689</u>	<u>1,237</u>
Depreciation		2,180	2,777
Total expenditure - General Fund		<u>97,735</u>	<u>91,231</u>
Transfer to Church Repair Fund		-	-
Total expenditure and transfers from General Fund		<u>97,735</u>	<u>91,231</u>

This page does not form part of the full accounts.

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
DESIGNATED FUND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

	2023 £	2022 £
Church Repair Fund		
Income	-	-
	<u>-</u>	<u>-</u>
Expenditure		
Paid out in year	6,120	154
	<u>6,120</u>	<u>154</u>
Transfer from / (to) General Fund	-	-
Net movement in year	<u>(6,120)</u>	<u>(154)</u>
Opening balance	40,918	41,072
Closing balance	<u><u>34,798</u></u>	<u><u>40,918</u></u>
Legacies		
Income		
Legacies	-	1,000
Expenditure		
Expenditure	6,109	-
	<u>6,109</u>	<u>-</u>
Transfer to fixed assets	25,038	-
Net movement in year	<u>(31,147)</u>	<u>1,000</u>
Opening balance	108,691	107,691
Closing balance	<u><u>77,544</u></u>	<u><u>108,691</u></u>
Mission Fund / Church Project		
Income		
Donations	-	-
	<u>-</u>	<u>-</u>
Expenditure		
Other charity donations	-	-
	<u>-</u>	<u>-</u>
Net movement in year	-	-
Opening balance	141	141
Transfer from Benevolent Fund	(141)	-
Closing balance	<u><u>-</u></u>	<u><u>141</u></u>

This page does not form part of the full accounts.

CITY UNITED REFORMED CHURCH CARDIFF (GENERAL FUNDS) CHARITY
DESIGNATED FUND ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

Endowment Trust Fund (Designated)

	2023	2022
	£	£
Income		
Investment dividends	-	-
Tax refund on investment dividends	-	-
	<u>-</u>	<u>-</u>
Expenditure		
Paid out in year	400	-
	<u>400</u>	<u>-</u>
Net movement in year	(400)	-
Realised from sale of investment	-	-
	<u>(400)</u>	<u>-</u>
Opening balance	1,793	1,793
Closing balance	<u>1,393</u>	<u>1,793</u>
 Investment - Invesco UK Opportunities Fund:		
6075.75 / 6075.75 units at Market Value	<u>10,338</u>	<u>9,863</u>

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