

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
PENRALLT BAPTIST CHURCH**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

**PENRALLT BAPTIST CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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|  | <b>Page</b> |
|--|-------------|
| <b>Report of the Trustees</b>            | 1 to 2      |
| <b>Independent Examiner's Report</b>     | 3           |
| <b>Statement of Financial Activities</b> | 4           |
| <b>Balance Sheet</b>                     | 5           |
| <b>Notes to the Financial Statements</b> | 6 to 12     |

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## **PENRALLT BAPTIST CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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**

To be an open, approachable and relevant Christian community where people can draw closer to God and to encourage spiritual development through community life and service.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

Penrallt continues to develop its central purpose for the advancement of the Christian faith through its range of activities, both in public worship, preaching, teaching, communion and baptism and through the encouragement, nurture, training, care and support given to the congregation and the wider community where it is now an important element of Upper Bangor, impacting significantly with the lives of students and young people.

#### **How our activities deliver public benefit**

Penrallt advances the Christian faith by engaging with its congregation and the wider community.

#### **FINANCIAL REVIEW**

Income for the year has increased by £19,426 to £131,303 (2022 - £111,877) and expenses has increased by £10,522 to £153,144 (2022 - £142,622.)

At 31 December 2023 reserves stood at £694,771 (2022 - £716,612)

#### **Reserves policy and going concern**

The reserves are held to cover day to day running costs and also for further development. The deacons / trustees aim to hold a minimum of six months expenditure in the unrestricted reserves.

The trustees are of the view that there are no material uncertainties and therefore the Charity is a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Church is governed by the North Western Baptist Association which acts as Custodian Trustee. The Church also has its own governing document.

##### **Recruitment and appointment of new trustees**

Trustees must be full members of the Church. They are elected by Church members, generally for a three year term.

##### **Decision making**

All financial decisions are made by vote at the Church meeting. All Church members are able to vote at these meetings which are held quarterly. The meeting can delegate the trustees to make day-to-day running decisions. Staff do not make financial decisions without consultation with the trustees.

##### **Induction and training of new trustees**

There is a handbook which is made available to any new trustees. The trustees meet together once a month and make decisions together, and through this process new trustees receive training on the job. There is always an overlap of new and existing trustees meaning there are always experienced trustees to guide new trustees.

##### **Key management remuneration**

Annual reviews are undertaken with each staff member and pay increases are in line with the Baptist Union recommended Standard Stipend.

## **PENRALLT BAPTIST CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Wider network**

Penrallt Baptist Church is a member of the North Western Baptist Association (charity no: 247113). The address is Rev Phil Jump, The Resource Centre, Fleet Street, Pemberton, Wigan, WN5 0DS.

The North Western Baptist Association and Baptist Union of Great Britain both provide resources to support and guide the trustees. The trustees can draw on these resources to be informed by best practice, to help them in any urgent matters and to make recommendations to the Church meeting.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1131224

##### **Principal address**

Holyhead Road  
Upper Bangor  
Gwynedd  
LL57 2EU

##### **Trustees**

Mr Stephen Burrows (resigned 10.10.23)  
Mr Owen Lloyd Evans (resigned 11.6.23)  
Mrs Wendy Lemon  
Dr Sarah Jackson  
Mr James Goodman  
Mrs Averil Francis (resigned 31.12.23)  
Mr Matthew Dawson (resigned 10.10.23)  
Dr Ama Eyo  
Rev John Arthur Thompson  
Lesley Jackson  
Wendy Broadbent  
Ms Cathy Fooks (appointed 10.10.23)  
Dr Janice Rosemary Ablett (appointed 11.6.23)

##### **Independent Examiner**

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Approved by order of the board of trustees on .....03/07/2024..... and signed on its behalf by:



.....  
Dr Janice Rosemary Ablett - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PENRALLT BAPTIST CHURCH**

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### **Independent examiner's report to the trustees of Penrallt Baptist Church**

I report to the charity trustees on my examination of the accounts of Penrallt Baptist Church (the Trust) for the year ended 31 December 2023.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Owain Ap Elfed - FCCA

Williams Denton Cyf  
Chartered Certified Accountants  
Glaslyn  
Ffordd y Parc  
Parc Menai  
Bangor  
Gwynedd  
LL57 4FE

Date: 8 October 2024  
.....

**PENRALLT BAPTIST CHURCH****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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|  |       | Unrestricted<br>fund<br>£    | Restricted<br>funds<br>£     | <b>2023<br/>Total<br/>funds<br/>£</b> | 2022<br>Total<br>funds<br>£ |
|--|-------|------------------------------|------------------------------|---------------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      | Notes |                              |                              |                                       |                             |
| Donations and legacies                 | 2     | <b>127,830</b>               | -                            | <b>127,830</b>                        | 110,585                     |
| Investment income                      | 3     | <u><b>3,473</b></u>          | <u>-</u>                     | <u><b>3,473</b></u>                   | <u>1,292</u>                |
| <b>Total</b>                           |       | <u><b>131,303</b></u>        | <u>-</u>                     | <u><b>131,303</b></u>                 | <u>111,877</u>              |
| <br><b>EXPENDITURE ON</b>              |       |                              |                              |                                       |                             |
| <b>Charitable activities</b>           | 4     |                              |                              |                                       |                             |
| Advancement of Christian Faith         |       | <u><b>138,624</b></u>        | <u><b>14,520</b></u>         | <u><b>153,144</b></u>                 | <u>142,622</u>              |
| <br><b>NET INCOME/(EXPENDITURE)</b>    |       | <b>(7,321)</b>               | <b>(14,520)</b>              | <b>(21,841)</b>                       | <b>(30,745)</b>             |
| <br><b>RECONCILIATION OF FUNDS</b>     |       |                              |                              |                                       |                             |
| Total funds brought forward            |       | <u><b>195,671</b></u>        | <u><b>520,941</b></u>        | <u><b>716,612</b></u>                 | <u>747,357</u>              |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u><b>188,350</b></u></u> | <u><u><b>506,421</b></u></u> | <u><u><b>694,771</b></u></u>          | <u><u>716,612</u></u>       |


The notes form part of these financial statements

**PENRALLT BAPTIST CHURCH**

**BALANCE SHEET  
31 DECEMBER 2023**

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2023<br>Total<br>funds<br>£ | 2022<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                          |                             |                             |
| Tangible assets                                  | 11    | 40,475                    | 460,538                  | 501,013                     | 513,600                     |
| <b>CURRENT ASSETS</b>                            |       |                           |                          |                             |                             |
| Debtors  | 12    | 12,000                    | -                        | 12,000                      | 14,000                      |
| Cash at bank and in hand                         |       | 137,922                   | 45,931                   | 183,853                     | 190,974                     |
|  |       | 149,922                   | 45,931                   | 195,853                     | 204,974                     |
| <b>CREDITORS</b>                                 |       |                           |                          |                             |                             |
| Amounts falling due within one year              | 13    | (2,047)                   | (48)                     | (2,095)                     | (1,962)                     |
| <b>NET CURRENT ASSETS</b>                        |       | 147,875                   | 45,883                   | 193,758                     | 203,012                     |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 188,350                   | 506,421                  | 694,771                     | 716,612                     |
| <b>NET ASSETS</b>                                |       | 188,350                   | 506,421                  | 694,771                     | 716,612                     |
| <b>FUNDS</b>                                     | 14    |                           |                          |                             |                             |
| Unrestricted funds                               |       |                           |                          | 188,350                     | 195,671                     |
| Restricted funds                                 |       |                           |                          | 506,421                     | 520,941                     |
| <b>TOTAL FUNDS</b>                               |       |                           |                          | 694,771                     | 716,612                     |

The financial statements were approved by the Board of Trustees and authorised for issue on 03/07/2024  
and were signed on its behalf by:

  
.....  
Ms Cathy Fooks - Trustee

The notes form part of these financial statements

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

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

**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.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Tangible fixed assets**

Tangible fixed assets for use by the charity are stated at cost or in cases where fixed assets have been donated at valuation at the time of acquisition, less depreciation. The cost of minor additions or those costing less than £500 are not capitalised.

Depreciation has been provided at the following rates in order to write down the cost or valuation less estimated residual value, of all tangible fixed assets by equal annual instalments over their expected useful lives: -

|                       |                      |
|-----------------------|----------------------|
| Freehold Buildings    | 2% straight line     |
| Property Improvements | 2% straight line     |
| Equipment             | 25% reducing balance |



**PENRALLT BAPTIST CHURCH****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023****1. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

|                    | 2023           | 2022           |
|--------------------|----------------|----------------|
|                    | £              | £              |
| Collections        | 9,952          | 15,625         |
| General donations  | 7,507          | 8,394          |
| Gift aid donations | 84,536         | 65,465         |
| Income tax repaid  | 18,196         | 14,220         |
| Hire of hall       | 4,070          | 3,420          |
| Miscellaneous      | -              | 190            |
| Llanelwy/NWBA      | 3,569          | 3,271          |
|                    | <u>127,830</u> | <u>110,585</u> |

**3. INVESTMENT INCOME**

|                   | 2023         | 2022         |
|-------------------|--------------|--------------|
|                   | £            | £            |
| Interest received | <u>3,473</u> | <u>1,292</u> |

**4. CHARITABLE ACTIVITIES COSTS**

|                                | Direct<br>Costs (see<br>note 5)<br>£ | Support<br>costs (see<br>note 6)<br>£ | Totals<br>£    |
|--------------------------------|--------------------------------------|---------------------------------------|----------------|
| Advancement of Christian Faith | <u>151,764</u>                       | <u>1,380</u>                          | <u>153,144</u> |

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

|                                    | 2023           | 2022           |
|------------------------------------|----------------|----------------|
|                                    | £              | £              |
| Special donations                  | 2,182          | 2,545          |
| Regular donations                  | 16,003         | 15,580         |
| Insurance                          | 2,908          | 2,824          |
| Ministerial                        | 41,215         | 42,429         |
| Manse, Administrator & Youthworker | 40,693         | 36,553         |
| Church                             | 5,953          | 5,649          |
| General                            | 21,262         | 14,207         |
| Subscriptions and conference       | 659            | 640            |
| Outreach and events                | 4,560          | 5,354          |
| Depreciation                       | 16,329         | 15,551         |
|                                    | <u>151,764</u> | <u>141,332</u> |

**PENRALLT BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. SUPPORT COSTS**

|                                |                          |
|--------------------------------|--------------------------|
|                                | Governance<br>costs<br>£ |
| Advancement of Christian Faith | <u><u>1,380</u></u>      |

**7. TRUSTEES' REMUNERATION AND BENEFITS**

Trustees' remuneration and pension contributions totalled £34,952 in the year to 31 December 2023 (£32,610 to 31 December 2022).

**Trustees' expenses**

Trustees' expenses were £nil in the year to 31 December 2023 (£712 to 31 December 2022).

**8. STAFF COSTS**

|                       |                             |                      |
|-----------------------|-----------------------------|----------------------|
|                       | <b>31.12.23</b>             | 31.12.22             |
|                       | £                           | £                    |
| Wages and salaries    | <b>67,640</b>               | 61,460               |
| Social Security costs | <b>195</b>                  | 779                  |
| Other pension costs   | <u><b>6,735</b></u>         | <u>6,187</u>         |
|                       | <u><u><b>74,570</b></u></u> | <u><u>68,426</u></u> |

The average number of employees during the year was: 3                      3

No employee received remuneration of more than £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                   |                           |                          |                       |
|-----------------------------------|---------------------------|--------------------------|-----------------------|
|                                   | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£   |
| <b>INCOME AND ENDOWMENTS FROM</b> |                           |                          |                       |
| Donations and legacies            | 109,685                   | 900                      | 110,585               |
| Investment income                 | <u>558</u>                | <u>734</u>               | <u>1,292</u>          |
| <b>Total</b>                      | <u><u>110,243</u></u>     | <u><u>1,634</u></u>      | <u><u>111,877</u></u> |
| <b>EXPENDITURE ON</b>             |                           |                          |                       |
| <b>Charitable activities</b>      |                           |                          |                       |
| Advancement of Christian Faith    | <u>125,930</u>            | <u>16,692</u>            | <u>142,622</u>        |
| <b>NET INCOME/(EXPENDITURE)</b>   | (15,687)                  | (15,058)                 | (30,745)              |
| <b>Transfers between funds</b>    | <u>(1,466)</u>            | <u>1,466</u>             | <u>-</u>              |
| <b>Net movement in funds</b>      | (17,153)                  | (13,592)                 | (30,745)              |
| <b>RECONCILIATION OF FUNDS</b>    |                           |                          |                       |
| Total funds brought forward       | 212,824                   | 534,533                  | 747,357               |

**PENRALLT BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>195,671</u>            | <u>520,941</u>           | <u>716,612</u>      |

**10. INDEPENDENT EXAMINER'S REMUNERATION**

|                                     | 31.12.23      | 31.12.23 |
|-------------------------------------|---------------|----------|
| Independent Examiner's Remuneration | <b>£1,332</b> | £1,290   |

**11. TANGIBLE FIXED ASSETS**

|                       | Penrallt<br>Baptist<br>Church<br>£ | Manse<br>£            | Penrallt<br>Church<br>Improvements<br>£ | Equipment<br>£       | Totals<br>£           |
|-----------------------|------------------------------------|-----------------------|---|----------------------|-----------------------|
| <b>COST</b>           |                                    |                       |   |                      |                       |
| At 1 January 2023     | <b>130,000</b>                     | <b>192,155</b>        | <b>423,805</b>                          | <b>22,693</b>        | <b>768,653</b>        |
| Additions             | <u>-</u>                           | <u>-</u>              | <u>-</u>                                | <u>3,742</u>         | <u>3,742</u>          |
| At 31 December 2023   | <u><b>130,000</b></u>              | <u><b>192,155</b></u> | <u><b>423,805</b></u>                   | <u><b>26,435</b></u> | <u><b>772,395</b></u> |
| <b>DEPRECIATION</b>   |                                    |                       |   |                      |                       |
| At 1 January 2023     | <b>52,104</b>                      | <b>23,058</b>         | <b>159,094</b>                          | <b>20,797</b>        | <b>255,053</b>        |
| Charge for year       | <u><b>2,600</b></u>                | <u><b>3,843</b></u>   | <u><b>8,476</b></u>                     | <u><b>1,410</b></u>  | <u><b>16,329</b></u>  |
| At 31 December 2023   | <u><b>54,704</b></u>               | <u><b>26,901</b></u>  | <u><b>167,570</b></u>                   | <u><b>22,207</b></u> | <u><b>271,382</b></u> |
| <b>NET BOOK VALUE</b> |                                    |                       |   |                      |                       |
| At 31 December 2023   | <u><b>75,296</b></u>               | <u><b>165,254</b></u> | <u><b>256,235</b></u>                   | <u><b>4,228</b></u>  | <u><b>501,013</b></u> |
| At 31 December 2022   | <u><b>77,896</b></u>               | <u><b>169,097</b></u> | <u><b>264,711</b></u>                   | <u><b>1,896</b></u>  | <u><b>513,600</b></u> |

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                          | 2023<br>£            | 2022<br>£            |
|--------------------------|----------------------|----------------------|
| Gift aid                 | <b>12,000</b>        | 12,000               |
| Llandudno Baptist Church | <u>-</u>             | <u>2,000</u>         |
|                          | <u><b>12,000</b></u> | <u><b>14,000</b></u> |

**PENRALLT BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | <b>2023</b>         | <b>2022</b>  |
|---------------------------------|---------------------|--------------|
|                                 | <b>£</b>            | <b>£</b>     |
| Social security and other taxes | <b>715</b>          | 672          |
| Accruals                        | <b><u>1,380</u></b> | <u>1,290</u> |
|                                 | <b><u>2,095</u></b> | <u>1,962</u> |

**14. MOVEMENT IN FUNDS**

|                           | At 1.1.23<br>£        | Net<br>movement<br>in funds<br>£ | At<br>31.12.23<br>£   |
|---------------------------|-----------------------|----------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                       |
| General fund              | <b>195,671</b>        | <b>(7,321)</b>                   | <b>188,350</b>        |
| <b>Restricted funds</b>   |                       |                                  |                       |
| Manse fund                | <b>132,064</b>        | <b>(3,087)</b>                   | <b>128,977</b>        |
| Development fund          | <b>344,939</b>        | <b>(11,133)</b>                  | <b>333,806</b>        |
| Hazel Verran Legacy fund  | <b>40,813</b>         | <b>-</b>                         | <b>40,813</b>         |
| Hardship fund             | <b><u>3,125</u></b>   | <b><u>(300)</u></b>              | <b><u>2,825</u></b>   |
|                           | <b><u>520,941</u></b> | <b><u>(14,520)</u></b>           | <b><u>506,421</u></b> |
| <b>TOTAL FUNDS</b>        | <b><u>716,612</u></b> | <b><u>(21,841)</u></b>           | <b><u>694,771</u></b> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | <b>131,303</b>             | <b>(138,624)</b>           | <b>(7,321)</b>            |
| <b>Restricted funds</b>   |                            |                            |                           |
| Manse fund                | -                          | <b>(3,087)</b>             | <b>(3,087)</b>            |
| Development fund          | -                          | <b>(11,133)</b>            | <b>(11,133)</b>           |
| Hardship fund             | -                          | <b><u>(300)</u></b>        | <b><u>(300)</u></b>       |
|                           | -                          | <b><u>(14,520)</u></b>     | <b><u>(14,520)</u></b>    |
| <b>TOTAL FUNDS</b>        | <b><u>131,303</u></b>      | <b><u>(153,144)</u></b>    | <b><u>(21,841)</u></b>    |

**PENRALLT BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                           | At 1.1.22<br>£        | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£   |
|---------------------------|-----------------------|----------------------------------|------------------------------------|-----------------------|
| <b>Unrestricted funds</b> |                       |                                  |                                    |                       |
| General fund              | 212,824               | (15,687)                         | (1,466)                            | 195,671               |
| <b>Restricted funds</b>   |                       |                                  |                                    |                       |
| Manse fund                | 135,907               | (3,843)                          | -                                  | 132,064               |
| Development fund          | 356,028               | (11,089)                         | -                                  | 344,939               |
| Hazel Verran Legacy fund  | 38,613                | 734                              | 1,466                              | 40,813                |
| Youth Work fund           | 1,500                 | (1,500)                          | -                                  | -                     |
| Hardship fund             | <u>2,485</u>          | <u>640</u>                       | <u>-</u>                           | <u>3,125</u>          |
|                           | <u>534,533</u>        | <u>(15,058)</u>                  | <u>1,466</u>                       | <u>520,941</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>747,357</u></u> | <u><u>(30,745)</u></u>           | <u><u>-</u></u>                    | <u><u>716,612</u></u> |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 110,243                    | (125,930)                  | (15,687)                  |
| <b>Restricted funds</b>   |                            |                            |                           |
| Manse fund                | -                          | (3,843)                    | (3,843)                   |
| Development fund          | -                          | (11,089)                   | (11,089)                  |
| Hazel Verran Legacy fund  | 734                        | -                          | 734                       |
| Youth Work fund           | -                          | (1,500)                    | (1,500)                   |
| Hardship fund             | <u>900</u>                 | <u>(260)</u>               | <u>640</u>                |
|                           | <u>1,634</u>               | <u>(16,692)</u>            | <u>(15,058)</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>111,877</u></u>      | <u><u>(142,622)</u></u>    | <u><u>(30,745)</u></u>    |

**Restricted Funds**

The purpose of the Manse Fund is to provide a manse for a minister.

The Development Fund is for the purchase and development of Penrallt Baptist Church (formerly known as Twrgwyn).

Hazel Verran legacy is to be used for the promotion of evangelism and outreach.

The purpose of the Youth Work Fund is to help to fund the employment of a Youth Worker.

The purpose of the Hardship Fund is to help Parish members in need of financial assistance.

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023