

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2022

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain													
Charity Registration Number	1132945													
Charity Trustees	<table><tr><td>Rev C.S. Brown</td><td>Ex Officio & Chair</td></tr><tr><td>Y. Durrant</td><td>Secretary</td></tr><tr><td>A. Zemlak</td><td>Treasurer</td></tr><tr><td>J. Smith</td><td>Until 26.05.22</td></tr><tr><td>M. Brown</td><td></td></tr><tr><td>D. Few</td><td>Appointed 26.05.22</td></tr></table>		Rev C.S. Brown	Ex Officio & Chair	Y. Durrant	Secretary	A. Zemlak	Treasurer	J. Smith	Until 26.05.22	M. Brown		D. Few	Appointed 26.05.22
Rev C.S. Brown	Ex Officio & Chair													
Y. Durrant	Secretary													
A. Zemlak	Treasurer													
J. Smith	Until 26.05.22													
M. Brown														
D. Few	Appointed 26.05.22													
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX													
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU													

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2022

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 in October 2019.

Structure, governance and management

The Church is governed by its newly adopted BU amended Constitution (as approved by the Charity Commission) dated 12 June 2022. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister and Church Leadership comprising Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

The principal purpose of the Church is the advancement of Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- baptism, as defined in the Union's Declaration of Principle
- the Communion of the Lord's Supper
- evangelism & mission, locally, regionally, nationally & internationally
- the teaching, encouragement, welcome & inclusion of young people
- nurture & growth of Christian disciples
- education & training for Christian and community service
- giving & encouraging pastoral care
- supporting & encouraging charitable social action in the United Kingdom & abroad
- encouraging relationships with and supporting Baptists & other Christians

Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2022

Achievements and Performance

The Church has returned to regular face to face services. The congregation has grown this last year as confidence has returned for those still with issues regarding Covid. We have seen an influx of new faces and welcomed 9 new members into our fellowship. We have had the privilege of sharing in the public expression of faith as four folks went through the waters of believer's baptism. The message is recorded each week and is uploaded to our YouTube channel for those who cannot yet return to the building as we seek to be fully supportive of our congregation particularly our housebound folks. This posting of the recorded message is not only for members of our own congregation, but through our YouTube channel we have reached a wider congregation, being viewed by others outside our Church fellowship.

Small group fellowship continues to be a vital part of the discipleship of the church, with some groups meeting in the Church halls. Our weekly Fun and Friends activities have seen their numbers grow this last year. Messy Church has continued on a bi monthly pattern and has been enjoyed by all those families who attend.

Our Pastor has continued to lead the Church forward in its primary purposes. The Pastor and Pastoral team have continued to ensure that all those who require care have been well cared for. The Church has continued to actively support Churches Together and our Pastor leads the Ministers Fellowship for this group.

The Renew Wellbeing cafe which opened in September 2021 has developed into a thriving work of mission within our community. There has been a build-up of folks who regularly attend each session, but we have continued to see new faces coming along. This space is open to the community of all faiths or none. It has grown from strength to strength and we have welcomed many folks through our doors. We run this work twice a week and in conjunction with many local health and welfare professionals many of which regularly meet clients in this safe space to offer advice and help. In November 2022 as part of the Government and church charities initiative a "Warm Space Centre" was opened for one day a week.

The Church, through prayer and financial giving, continues to support its ongoing causes as we contribute to both BMS and EMBA Home Mission in their work both locally, regionally, nationally and internationally.

As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually and financially during this past year. Thanks to the generosity of the fellowship and prudent financial management a significant sum of money has been accumulated for replacing the ageing heating system within the church. We are also thankful to Walton Baptist Chapel who as part of their closing procedure and sale provided us with a monetary gift.

Financial review

Total incoming resources for the year amounted to £154,187, of which £101,406 were completely unrestricted. The completely unrestricted income was increased from the previous year, as donations increased and hall rents returned to a more normal level, and there designated income this year included £50,636 from Walton Baptist Chapel closure, whereas last year there was nothing. Restricted fund income remained small as there are no major projects underway at the present time.

Expenditure for the year was £102,429, of which £1,862 was from restricted funds matching the income raised within the Specific Causes fund in the year. General unrestricted fund expenditure was £93,933, a slight increase on the previous year due to expenses of the church wall repair and an increase in church activities. Designated fund expenditure of £6,634 related to £5,000 given as a tithe from the Walton chapel monies and the rest mainly ministry expenses.

Therefore, the net incoming resources for the year were £51,758. As a result, total funds increased by this amount to end the year at £1,313,201 of which £68,687 (2021: £61,214) represents general funds which have not been designated for a specific purpose.

The overall result for 2022 is a surplus of £51,758. A surplus has arisen on the designated unrestricted funds of £44,282 and the restricted funds of £3. The general unrestricted funds showed a surplus of £7,473.

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2022**

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £23,000 so the level of general reserves at 31 December 2022 may be slightly high, but in view of a budgeted deficit for 2023, due mainly to the replacement of the church heating system, this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 11th May 2023 and signed on their behalf by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees, the members of the Leadership Team 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 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.

Callum D. Veasey A.C.A.

Dated 11th May 2023

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2022

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	90,255	50,636	1,865	142,756	77,061
Church activities	2(b)	11,032	280	-	11,312	2,182
Investments	2(c)	119	-	-	119	97
Total income		<u>101,406</u>	<u>50,916</u>	<u>1,865</u>	<u>154,187</u>	<u>79,340</u>
EXPENDITURE ON:						
Charitable activities	3	9,108	5,233	1,862	16,203	9,934
Church activities & administration		84,825	1,401	-	86,226	82,708
Total expenditure		<u>93,933</u>	<u>6,634</u>	<u>1,862</u>	<u>102,429</u>	<u>92,642</u>
Net income/(expenditure)		7,473	44,282	3	51,758	(13,302)
Transfers between funds		-	-	-	-	-
Net movement in funds		<u>7,473</u>	<u>44,282</u>	<u>3</u>	<u>51,758</u>	<u>(13,302)</u>
Total funds brought forward		61,214	1,200,233	-	1,261,447	1,274,749
Total funds carried forward	12	<u>68,687</u>	<u>1,244,515</u>	<u>-</u>	<u>1,313,201</u>	<u>1,261,447</u>

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-14 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	8		1,202,305		1,203,894
			<u>1,202,305</u>		<u>1,203,894</u>
CURRENT ASSETS					
Debtors	9	4,573		3,927	
Cash at bank	10	111,687		56,165	
		<u>116,260</u>		<u>60,092</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	5,360		2,539	
		<u></u>		<u></u>	
Net current assets			110,900		57,553
NET ASSETS			<u>1,313,205</u>		<u>1,261,447</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			68,687		61,214
Designated funds			1,244,515		1,200,233
			<u>1,313,202</u>		<u>1,261,447</u>
Restricted funds			3		-
TOTAL CHARITY FUNDS			<u>1,313,205</u>		<u>1,261,447</u>

Approved by the Church Trustees and signed on their behalf on 11th May 2023 by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

The notes on page 8-14 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) Income recognition

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other fundraising income is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
a) Donations, pledges & grants					
Offerings	66,425	-	-	66,425	59,091
Donations & other income	10,060	-	-	10,060	3,227
Tax recovered under Gift Aid	12,615	-	-	12,615	12,416
Spurgeons	-	-	435	435	406
Operation Agri	-	-	669	669	
Open Doors	-	-	-	-	531
B.M.S./ Home Mission Boxes	-	-	761	761	790
In memorium	1,155	-	-	1,155	600
Walton chapel closing monies	-	50,636	-	50,636	-
	<u>90,255</u>	<u>50,636</u>	<u>1,865</u>	<u>142,756</u>	<u>77,061</u>

Income of £1,726 from donations, pledges and grants in 2021 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
b) Church activities					
Rent for use of halls	9,244	-	-	9,244	2,165
Coffee mornings	-	-	-	-	-
Small fundraising activities	-	-	-	-	-
Outlook	-	-	-	-	17
Focus group	-	280	-	280	-
Pastoral event & Church trips	1,788	-	-	1,788	-
	11,032	280	-	11,312	2,182

There was no restricted income from church activities in 2021.

c) Investments					
Bank & other interest	119	-	-	119	97
HSBC Compensation	-	-	-	-	-
	119	-	-	119	97

There was no restricted income from investments in 2021.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities:					
Spurgeons childcare	-	-	435	435	405
B.M.S. World Mission	4,450	-	331	4,781	4,258
E.M.B.A.	4,450	-	427	4,877	4,534
Churches Together	208	233	-	441	206
Operation Agri	-	-	669	669	-
Walton Tithe	-	5,000	-	5,000	-
Open Doors	-	-	-	-	531
	9,108	5,233	1,862	16,203	9,934
Church activities & administration:					
Upkeep & renovation of premises	16,800	-	-	16,800	23,372
Ministry	30,421	1,376	-	31,797	29,285
Manse expenses	9,397	-	-	9,397	5,837
Focus group	-	25	-	25	-
Administration expenses	23,532	-	-	23,532	18,059
Activity expenses	2,156	-	-	2,156	729
Other expenses	251	-	-	251	194
Governance costs (note 4)	2,268	-	-	2,268	5,232
	84,825	1,401	-	86,226	82,708

Expenditure in 2021 included the following amounts attributable to restricted funds, Charitable activities £1,728 and Church activities & administration £5,098.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent examiner's remuneration	1,380	-	-	1,380	1,272
Trustees reimbursed expenses	888	-	-	888	3,960
	2,268	-	-	2,268	5,232

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,380 (2021: £1,272).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and two other Trustees received reimbursed expenses totalling £2,385 (2021:£3,960). These expenses were for equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2022 £	2021 £
Gross wages and stipend	35,329	31,516
Employer's National Insurance costs	-	-
Pension costs	3,167	3,078
	38,496	34,594

The average number of employees for the year is 3 (2021:3)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2022	1,200,000	7,946	1,207,946
Additions	-	-	-
Disposals	-	-	-
	1,200,000	7,946	1,207,946
At 31 December 2022			
Accumulated depreciation			
At 1 January 2022	-	4,052	4,052
Charge for the year	-	1,589	1,589
Written off on disposal	-	-	-
	-	5,641	5,641
At 31 December 2022			
Net book value			
At 31 December 2022	1,200,000	2,305	1,202,305
At 1 January 2022	1,200,000	3,894	1,203,894

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500. The Church was valued for insurance purposes in March 2022 and its rebuild value including contents was £3,243,613.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

9 Debtors	2022	2021
	£	£
Prepaid expenses	3,622	3,373
Accrued income	-	392
Other debtors:		
Hall rents	951	162
	<u>4,573</u>	<u>3,927</u>
10 Cash at Bank and in Hand	2022	2021
	£	£
Bank & Building Society accounts	111,687	56,165
	<u>111,687</u>	<u>56,165</u>
11 Creditors: Amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income:		
Independent examination fee	1,380	1,272
Utilities	426	137
HMRC	1,148	-
Other creditors	766	390
Due to BMS/EMBA	1,640	740
	<u>5,360</u>	<u>2,539</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

12 Movement of Funds

	Balances at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2022 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	-	1,865	(1,862)	-	3
	-	1,865	(1,862)	-	3
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Churches Together Easter Fund	233	-	(233)	-	-
Focus group	-	280	(25)	-	255
Ministry Walton	-	50,636	(6,376)	-	44,260
	1,200,233	50,916	(6,634)	-	1,244,515
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	61,214	101,406	(93,933)	-	68,687
	61,214	101,406	(93,933)	-	68,687
<i>Unrestricted Funds (Total)</i>	1,261,447	152,322	(100,567)	-	1,313,202
TOTAL FUNDS	1,261,447	154,187	(102,429)	-	1,313,205

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

Ministry Walton fund is designated for ministry purposes from monies transferred from Walton Baptist Chapel on its closure.

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2021 £
<i>Restricted Funds</i>					
Building Reserve	5,098	-	(5,098)	-	-
Specific causes	2	1,726	(1,728)	-	-
	<u>5,100</u>	<u>1,727</u>	<u>(6,826)</u>	<u>-</u>	<u>-</u>
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	(640)	-	-
New Horizons coffee shop	11,637	-	(8,811)	(2,825)	-
Churches Together Easter Fund	233	-	-	-	233
	<u>1,212,510</u>	<u>-</u>	<u>(9,451)</u>	<u>(2,825)</u>	<u>1,200,233</u>
<i>Unrestricted Funds (General)</i>					
General Fund	57,140	77,614	(76,365)	2,825	61,214
	<u>57,140</u>	<u>77,614</u>	<u>(76,365)</u>	<u>2,825</u>	<u>61,214</u>
<i>Unrestricted Funds (Total)</i>	<u>1,269,649</u>	<u>77,614</u>	<u>(85,815)</u>	<u>-</u>	<u>1,261,447</u>
TOTAL FUNDS	<u>1,274,749</u>	<u>79,340</u>	<u>(92,641)</u>	<u>-</u>	<u>1,261,447</u>

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	2,305	1,202,305
Bank balances	1,643	44,515	65,529	111,687
Debtors	-	-	4,573	4,573
Creditors	(1,640)	-	(3,720)	(5,360)
	<u>3</u>	<u>1,244,515</u>	<u>68,687</u>	<u>1,313,205</u>

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	3,894	1,203,894
Bank balances	740	233	55,192	56,165
Debtors	-	-	3,927	3,927
Creditors	(740)	-	(1,799)	(2,539)
	<u>-</u>	<u>1,200,233</u>	<u>61,214</u>	<u>1,261,447</u>

13 Related party transactions

Trustees of the Church made donations during the year totalling £14,878 without any conditions attached.