

GRACE CHURCH YATE
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2023

Charity Number 1133210

GRACE CHURCH YATE

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YEAR ENDED 31 DECEMBER 2023

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GRACE CHURCH YATE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

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

STRUCTURE GOVERNANCE AND MANAGEMENT

A constitution governs the charitable assets of the church from a legal perspective in accordance with the requirements of charity law (constitution adopted 12th May 2009 as amended on 11 March 2013) Regulations affecting the spiritual governance of the church are contained in a separate document entitled "Rules and Regulations".

In this church it shall be the Elders and Deacons, not otherwise disqualified from being trustees, who together, by the nature of their responsibilities, shall be the charity trustees, referred to in the Constitution as the "Office Bearers."

There must be a minimum of three Office Bearers at all times. The Church Members' Meeting, acting in accordance with the procedures set out in the constitution, shall appoint, remove and accept the resignation of Office Bearers.

The charity seeks to appoint new trustees as and when the current trustees see a requirement for additional trustees as part of the continuing nature of the charity. Training new trustees starts with an assessment that individuals meet criteria set out in the bible, then a period of testing is undertaken before a final recommendation is made by the trustees to a general church meeting for recognising a new individual joining the team of trustees.

CHARITY OBJECTIVES

The principal objective of the charity is the advancement of the Christian faith according to Baptist principles and in accordance with the Basis of Faith as stated in its constitution. The charity may conduct other charitable purposes in the United Kingdom and/or other parts of the world.

The charity seeks to fulfil this objective by being a local church with a wide scope of different activities which include property ownership for holding public meetings, provision of housing and fund raising.

MAIN ACTIVITIES FOR PUBLIC BENEFIT

The church runs meetings open to all the public including worship, children's clubs and meetings for older folk. The church gives funds for the relief of poverty in the UK and overseas.

The church proclaims the gospel as described in the Basis of Faith in the constitution and encourages believers in the exercise of this faith.

The trustees have given due consideration to Charity Commission published guidance on the operation of the public benefit requirement and consider the open meetings, support for non-members, running of children's clubs, relief of poverty and provision of housing meet these requirements.

ACHIEVEMENTS IN THE YEAR

The church has recovered from the Global pandemic of Covid-19. Activities started fully again after the removal of all restrictions during 2022. During the year most activities had restarted.

The gospel was preached consistently over the year in accordance with the Basis of Faith set out in the constitution.

Support for other UK and overseas charities was maintained.

GRACE CHURCH YATE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

The church purchased a property in Yate in 2012 and moved into the property in August 2013 after some initial development.

The church built a new church hall during 2019 which caters for a larger number of people and it was opened for church meetings towards the end of 2019. Some aspects of the development of the site continued into 2022 and there is a small amount of work which was completed in 2023. Some retentions are payable in 2024.

The church rented residential flats from part of the property during the year. Income from these rents is considered part of the general funds of the church and is available to fund any activities of the church. Priority for these funds is loan repayments and continuing property development.

FINANCIAL REVIEW

The church expenditure on Charitable activities is set out in Note 5 and amounts to £143,295 (2022 £125,773). Additional expenditure, as set out in Note 4, of £22,147 (2022 £22,156) is for managing the rental properties which generate their own income to cover these costs. The remaining £143,295 the Trustees consider is expenditure in pursuit of the normal activities of a church. The church appointed a full-time elder in September 2023.

The church expenditure on the development of the buildings amounted to £9,170 (2022 £2,506) in the year. The church began holding meetings in the new church hall in 2019. All aspects of the building are considered completed in 2023. Some retentions are due to be paid in 2024.

The Trustees seek to maintain cash balances of a minimum of £20,000 to continue the normal church activities for several months if no income is received during those months. The Trustees will monitor the cash reserves carefully in the foreseeable future and reduce expenditure appropriately to manage cash reserves.

The cash balances of the church at the year-end were £73,332 (2022 £83,787). This represents more cash than £20,000, the target cash holding.

The Trustees expect most of the surplus cash reserves to be used in 2024 paying retentions on the property development and to continue repaying the loans received to enable the church to develop the site.

The Trustees are expecting all loans to be repaid over a period of 10 to 12 years.

THE IMPACT OF COVID 19 ON THE CHARITY AND THE COST OF LIVING CRISIS

The funds of the charity are mainly raised from the members by voluntary donations and rental income from residential properties. Both sources are dependent on the personal circumstances of individuals. During the year, the church has received funds into the general fund which have maintained the general fund income. Income has reduced to restricted funds as the development work on the church buildings have moved towards completion, and the giving of money for emergencies has reduced.

The Trustees will monitor income and reduce expenditure where necessary to maintain the viability of the church overall.

GRACE CHURCH YATE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2023

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments 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 financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees

Derek Morland

Derek Morland
Trustee: Deacon

Date: 29th July 2024

GRACE CHURCH YATE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2023

Registered charity name Grace Church Yate

Charity registration number 1133210

The charity changed its name to Grace Church Yate, in March 2013.

The Charity's main address is:

c/o Mr JR Gulliford
20 Frampton End Road
Frampton Cotterell
Bristol BS36 2JZ

TRUSTEES

The trustees who managed the charity during the year were:

Mr R Gulliford

Mr G Williams

Mr JA Gulliford

Mr JR Gulliford

Mr T Chewter

Mr P Pomeroy (Appointed 1st September 2023)

Mr J Barber

Mr D Morland

Mr K Rawlings

Mr S Walker-Cox

Mr P Jeal

Mr C Prendergast

Mr J Carron (Appointed 21st November 2023)

Signed on behalf of the Trustees

Derek Morland

Derek Morland
Trustee: Deacon

Date: 29th July 2024

GRACE CHURCH YATE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GRACE CHURCH YATE

YEAR ENDED 31 DECEMBER 2023

I report to the trustees on my examination of the accounts of Grace Church Yate (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Charity 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.

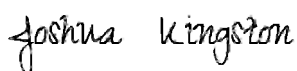
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Joshua Kingston, BSc ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Date: 29th July 2024

GRACE CHURCH YATE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME					
Donations	2	117,723	47,536	165,259	181,795
Investment income	3	86,968	-	86,968	85,129
TOTAL INCOME		204,691	47,536	252,227	266,924
EXPENDITURE on					
Raising funds	4	22,147	-	22,147	22,156
Charitable activities	5	128,125	15,170	143,295	125,773
TOTAL EXPENDITURE		150,272	15,170	165,442	147,929
NET INCOME	8	54,419	32,366	86,785	118,995,
TRANSFERS Between Funds					
15/16		32,366	(32,366)	-	-
NET MOVEMENT IN FUNDS		86,785	-	86,785	118,995
RECONCILIATION OF FUNDS					
Total funds brought forward		2,135,419	-	2,135,419	2,016,424
TOTAL FUNDS CARRIED FORWARD	15/16	2,222,204	-	2,222,204	2,135,419

The Statement of Financial Activities includes all gains and losses in the year and therefore a Statement of Comprehensive Income has not been prepared.

All of the above amounts relate to continuing activities.

Prior year fund comparatives for 2022 are included in note 10.

The notes on pages 8 to 15 form part of these financial statements.

GRACE CHURCH YATE
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	1,351,187	1,353,763
Investments	12	1,400,000	1,400,000
TOTAL FIXED ASSETS		2,751,187	2,753,763
CURRENT ASSETS			
Cash at Bank		73,332	83,787
		<u>73,332</u>	<u>83,787</u>
CREDITORS: Amounts falling due within one year	13	(17,315)	(7,131)
NET CURRENT ASSETS		56,017	76,656
TOTAL ASSETS LESS CURRENT LIABILITIES		2,807,204	2,830,419
CREDITORS: Amounts falling due after more than one year	14	(585,000)	(695,000)
TOTAL NET ASSETS		2,222,204	2,135,419
THE FUNDS OF THE CHARITY			
Restricted income funds	17	-	-
Unrestricted income funds	17	2,222,204	2,135,419
TOTAL CHARITY FUNDS	17	2,222,204	2,135,419

These financial statements were approved by the members of the committee on the 29th July 2024 and are signed on their behalf by:

Derek Morland
D Morland
Trustee: Deacon

The notes on pages 8 to 15 form part of these financial statements.

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

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 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Trustees have prepared the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees. Impact from Covid-19 and the cost of living crisis of late 2023 is considered by the trustees in the Trustees Report on page 2.

The charity is a Public Benefit entity.

Income

Income is recognised in the accounts when the charity becomes entitled to the income, it is probable that the income will be received, and the value can be measured reliably.

Expenditure

Expenditure is recognised when a present legal or constructive obligation exists, which can be measured reliably.

Most expenditure is for meeting the church objectives i.e., operating as a church.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs are recognised within Charitable Activities.

Cash at Bank

Cash represents charity accounts maintained with banks repayable without penalty on notice of not more than 24 hours.

Creditors and Loans

Short term creditors are recognised at transaction price.

Loans falling due after more than 1 year are recognised at transaction value. These loans have been made interest free with agreement that the loans will be repaid after more than 1 year and over the next 10 years. Repayment dates are not known or agreed in advance.

Fund Designation

Unrestricted funds

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

Designated funds

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES (continued)

Restricted funds

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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Fixed assets

All fixed assets are recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Buildings 1% per year

Investments

Investment property is held at valuation. The Trustees conducted their own valuation of the investment properties at the year end.

2. DONATIONS

2023	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	<u>117,723</u>	<u>47,536</u>	<u>165,259</u>
2022	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations	<u>119,712</u>	<u>62,083</u>	<u>181,795</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Rent receivable	<u>86,968</u>	-	<u>86,968</u>	<u>85,129</u>
	<u>86,968</u>	-	<u>86,968</u>	<u>85,129</u>

The 2022 investment income categories were all unrestricted funds.

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

4. COSTS OF RAISING FUNDS BY FUND TYPE AND ACTIVITY

2023	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Management of Property for Rent	<u>22,147</u>	<u>-</u>	<u>22,147</u>
2022	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Management of Property for Rent	<u>22,156</u>	<u>-</u>	<u>22,156</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND ACTIVITY

2023	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2023
	£	£	£
Church building and general costs	22,720	-	22,720
Wages	51,822	-	51,822
Outreach and preaching	5,774	-	5,774
Missionary and social support	32,103	15,170	47,273
Governance Costs (Note 7)	3,960	-	3,960
Depreciation of buildings	11,746	-	11,746
	<u>128,125</u>	<u>15,170</u>	<u>143,295</u>
Church Activities			
2022	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2022
	£	£	£
Church building and general costs	19,318	-	19,318
Wages	41,236	-	41,236
Outreach and preaching	3,459	-	3,459
Missionary and social support	25,542	22,716	48,258
Governance Costs (Note 7)	1,848	-	1,848
Depreciation of buildings	11,654	-	11,654
	<u>103,057</u>	<u>22,716</u>	<u>125,773</u>
Church Activities			

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

6. GRANTS

Included within missionary and social support and outreach and preaching are grants paid during the year, which are summarised as follows:

	2023	2022
	£	£
Organisations		
Lanka Evangelical Fellowship of Churches (Sri Lanka)	23,111	26,217
Forest Fold Baptist Church (Cyprus support)	7,501	8,210
Star Fish Asia (Khanpur School)	5,533	3,935
Morning Star Children's Centre (South Africa)	2,687	3,134
Barnabas Fund	-	3,923
University of Warwick Christian Union	1,775	-
Caring for Life	246	180
Other grants	30	40
Individuals		
Youssef Naciri	4,143	2,080
Individuals for Preaching expenses	2,084	1,671
Total	<u>47,110</u>	<u>49,390</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Independent Examiner's fee	1,818	1,818	1,848
Professional Fees	2,142	2,142	-
	<u>3,960</u>	<u>3,960</u>	<u>1,848</u>

The Independent Examiners Fee paid in 2022 was from Unrestricted Funds

8. NET INCOME

This is stated after charging:

	2023	2022
	£	£
Depreciation of buildings	11,746	11,654
Independent Examiner's fee	1,818	1,848

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2023	2022
	£	£
Wages and salaries	50,995	41,224
Social security costs	-	-
Pension contributions	827	12
	<u>51,822</u>	<u>41,236</u>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND EMOLUMENTS (continued)

Particulars of employees:

The average number of employees during the year was as follows:

	2023	2022
	No	No
Full/Part Time Ministry	1	1
Training	1	1
	2	2

No employee received remuneration of more than £60,000 during the year (2022 – Nil).

The key management personnel are considered to be the trustees. The total employment benefits received by key management personnel in the year were £44,394 (2022 £37,557). See note 18.

The church has had no full-time position since 30th September 2020. Several of the trustees and some members have increased their commitment to the church since that time to substitute for the loss of the full time position. One of these individuals has been paid for a part time role.

His total employee benefits were £29,382 (2022 - £37,557).

In the year 2023 the church supported an individual through seminary training for part of the year.

(These costs include Gross Pay, Employers Pension costs and Employers National Insurance).

Following the end of his training the church employed him in a full time position.

10. PRIOR YEAR FUND COMPARATIVES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
INCOME			
Donations	119,712	62,083	181,795
Investment income	85,129	-	85,129
TOTAL INCOME	204,841	62,083	266,924
EXPENDITURE on			
Raising funds	22,156	-	22,156
Charitable activities	103,057	22,716	125,773
TOTAL EXPENDITURE	125,213	22,716	147,929
NET INCOME	79,628	39,367	118,995
TRANSFERS Between Funds	39,367	(39,367)	-
NET MOVEMENT IN FUNDS	118,995	-	118,995
RECONCILIATION OF FUNDS			
Total funds brought forward	2,016,424	-	2,016,424
TOTAL FUNDS CARRIED FORWARD	2,135,419	-	2,135,419

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

11. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 January 2023	1,365,417
Additions in the year	9,170
Disposals in the year	-
At 31 December 2023	<u><u>1,374,587</u></u>
DEPRECIATION	
At 1 January 2023	11,654
Charge for the year	11,746
At 31 December 2023	<u><u>23,400</u></u>
NET BOOK VALUE	
At 31 December 2023	<u><u>1,351,187</u></u>
At 31 December 2022	<u><u>1,353,763</u></u>

12 INVESTMENTS

	Investment Property £
COST and VALUATION	
At 1 January 2023	1,400,000
At 31 December 2023	<u><u>1,400,000</u></u>

Investment property has been separated from property held for operational use as a tangible fixed asset in the year 2019, as the rental property was substantially completed during that year. Work continued on the site into 2021 and small work into 2023 but related to property held for use in church activity.

13 CREDITORS: Amounts falling due within one year

	2023 £	2022 £
Accruals	6,147	1,846
Rent in Advance	9,168	3,285
Personal Loans	2,000	2,000
	<u><u>17,315</u></u>	<u><u>7,131</u></u>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

14 CREDITORS: Amounts falling due after more than one year

	2023 £	2022 £
Loans repayable in the periods:		
2-3 years	-	-
Over 10 years	585,000	695,000
	<u>585,000</u>	<u>695,000</u>

All loans are unsecured.

15. RESTRICTED INCOME FUNDS

2023	Balance at 1 Jan 2023 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2023 £
Gifts earmarked for specific recipients	-	14,820	(15,170)	350	-
Gifts for property loan repayments and development	-	32,716	-	(32,716)	-
	<u>-</u>	<u>47,536</u>	<u>(15,170)</u>	<u>(32,366)</u>	<u>-</u>

Gifts for loan repayments are used to repay loans and are transferred to repay from general funds.

Gifts for property development are transferred to general funds to cover development expenses which become general funds.

2022	Balance at 1 Jan 2022 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2022 £
Gifts earmarked for specific recipients	-	22,716	(22,716)	-	-
Gifts for property loan repayments and development	-	39,367	-	(39,367)	-
	<u>-</u>	<u>62,083</u>	<u>(22,716)</u>	<u>(39,367)</u>	<u>-</u>

16. UNRESTRICTED INCOME FUNDS

2023	Balance at 1 Jan 2023 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2023 £
General Funds	2,135,419	204,691	(150,272)	32,366	2,222,204
	<u>2,135,419</u>	<u>204,691</u>	<u>(150,272)</u>	<u>32,366</u>	<u>2,222,204</u>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2023

16. UNRESTRICTED INCOME FUNDS (Continued)

2022	Balance at 1 Jan 2022 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2022 £
General Funds	2,016,424	204,841	(125,213)	39,367	2,135,419
	<u>2,016,424</u>	<u>204,841</u>	<u>(125,213)</u>	<u>39,367</u>	<u>2,135,419</u>

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds:				
General Funds	2,751,187	56,017	(585,000)	2,222,204
Restricted Income Funds	-	-	-	-
Total Funds	<u>2,751,187</u>	<u>56,017</u>	<u>(585,000)</u>	<u>2,222,204</u>

2022	Fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds:				
General Funds	2,753,763	76,656	(695,000)	2,135,419
Restricted Income Funds	-	-	-	-
Total Funds	<u>2,753,763</u>	<u>76,656</u>	<u>(695,000)</u>	<u>2,135,419</u>

18. RELATED PARTY TRANSACTIONS

No Trustee expenses have been waived or reimbursed during the current or previous years.

The following trustees were employed and paid by the church in accordance with the charity's constitution.

Mr JR Gulliford was paid a salary of £29,382 and pension contributions of £nil in the year for the work of part-time elder of the church (2022 £37,557, Pension £nil).

Mr P Pomeroy was paid a salary of £14,280 and pension contributions of £732 in the year for the work of full-time elder after appointment as a Trustee of the church (2022 £nil, Pension £nil).

The Trustees and related parties donated £57,252 in the year (2022 £60,651).

Mr P Pomeroy is a tenant of the church, and he pays a market rate.

There were no further related party transactions in the year.