

GRACE CHURCH YATE
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2024

Charity Number 1133210

GRACE CHURCH YATE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

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GRACE CHURCH YATE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

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 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 2024

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 2018 and 2019 which caters for a larger number of people, and it was opened for church meetings towards the end of 2019. The new hall began to be used fully from the beginning of 2020. Some aspects of the development of the site continued into 2021. Some retentions were paid in 2022 and 2023.

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. The Trustees consider the priority for these funds is loan repayments and property repairs.

FINANCIAL REVIEW

The church expenditure on Charitable activities is set out in Note 5 and amounts to £141,775 (2023 £143,295). Additional expenditure, as set out in Note 4, of £22,843 (2023 £22,147) is for managing the rental properties which generate their own income to cover these costs. The remaining £141,775 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 £nil (2023 £9,170) in the year. The church began holding meetings in the new church hall from the beginning of 2020. All aspects of the new church hall are considered completed in 2023.

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 £85,852 (2023 £73,332). This represents more cash than £20,000, the target cash holding.

The Trustees expect most of the surplus cash reserves to be used in 2025 paying to continue repaying the loans received to enable the church to develop the site and on planned maintenance of the rental properties which are likely to increase in coming years. There are also new opportunities that have arisen which require funding in 2025.

The Trustees are expecting all loans to be repaid over a period of 10 to 12 years from the beginning of 2020 when the church was able to fully use the new hall.

THE IMPACT OF 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 members giving to the church has been more than previous years. This is reflected in the higher cash reserves than last year.

Income to restricted funds has been maintained. There were no emergencies arising during the year given through the church.

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

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
Trustee: Deacon

Date: 21st October 2025

GRACE CHURCH YATE

REFERENCE & ADMINISTRATIVE INFORMATION

YEAR ENDED 31 DECEMBER 2024

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 J Barber
(Resigned 19 th November 2024)	Mr D Morland
Mr G Williams	Mr K Rawlings
Mr JA Gulliford	Mr S Walker-Cox
Mr JR Gulliford	Mr P Jeal
Mr T Chewter	Mr C Prendergast
Mr P Pomeroy	Mr J Carron

Signed on behalf of the Trustees

Derek Morland
Trustee: Deacon

Date: 21st October 2025

I report to the trustees on my examination of the accounts of Grace Church Yate (the Charity) for the year ended 31 December 2024.

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: 21st October 2025

GRACE CHURCH YATE

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME					
Donations	2	145,790	45,011	190,801	165,259
Investment income	3	95,862	-	95,862	86,968
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOME		241,652	45,011	286,663	252,227
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE on					
Raising funds	4	22,843	-	22,843	22,147
Charitable activities	5	127,729	14,046	141,775	143,295
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE		150,572	14,046	164,618	165,442
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME	8	91,080	30,965	122,045	86,785
TRANSFERS Between Funds					
16/17		30,925	(30,925)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		122,005	40	122,045	86,785
RECONCILIATION OF FUNDS					
Total funds brought forward		2,222,204	-	2,222,204	2,135,419
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	16/17	2,344,209	40	2,344,249	2,222,204
		<hr/>	<hr/>	<hr/>	<hr/>

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 2023 are included in note 10.

The notes on pages 8 to 16 form part of these financial statements.

GRACE CHURCH YATE
BALANCE SHEET
YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible assets	11	1,339,441	1,351,187
Investments	12	<u>1,400,000</u>	<u>1,400,000</u>
TOTAL FIXED ASSETS		2,739,441	2,751,187
CURRENT ASSETS			
Cash at bank		85,852	73,332
Debtors	13	<u>6,006</u>	<u>-</u>
TOTAL CURRENT ASSETS		91,858	73,332
CREDITORS: Amounts falling due within one year	14	<u>(7,050)</u>	<u>(17,315)</u>
NET CURRENT ASSETS		84,808	56,017
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,824,249</u>	<u>2,807,204</u>
CREDITORS: Amounts falling due after more than one year	15	(480,000)	(585,000)
TOTAL NET ASSETS		<u><u>2,344,249</u></u>	<u><u>2,222,204</u></u>
THE FUNDS OF THE CHARITY			
Restricted income funds	18	40	-
Unrestricted income funds	18	<u>2,344,209</u>	<u>2,222,204</u>
TOTAL CHARITY FUNDS	18	<u><u>2,344,249</u></u>	<u><u>2,222,204</u></u>

These financial statements were approved by the members of the committee on the 21st October 2025 and are signed on their behalf by:

D Morland
Trustee: Deacon

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

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 2024

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

2024	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations	<u>145,790</u>	<u>45,011</u>	<u>190,801</u>

2023	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations	<u>117,723</u>	<u>47,536</u>	<u>165,259</u>

3. INVESTMENT INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rent receivable	<u>95,862</u>	<u>-</u>	<u>95,862</u>	<u>86,968</u>
	<u>95,862</u>	<u>-</u>	<u>95,862</u>	<u>86,968</u>

All Investment income in the years ended 2024 and 2023 relates to income from investment property. The 2023 investment income categories were all unrestricted funds.

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

4. COSTS OF RAISING FUNDS BY FUND TYPE AND ACTIVITY

2024	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Management of Property for Rent	<u>22,843</u>	<u>-</u>	<u>22,843</u>
2023	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Management of Property for Rent	<u>22,147</u>	<u>-</u>	<u>22,147</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE AND ACTIVITY

2024	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Church building and general costs	23,364	-	23,364
Wages	55,116	-	55,116
Outreach and preaching	3,810	-	3,810
Missionary and social support	31,443	14,046	45,489
Governance Costs (Note 7)	2,250	-	2,250
Depreciation of buildings	11,746	-	11,746
Church Activities	<u>127,729</u>	<u>14,046</u>	<u>141,775</u>
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
Church Activities	<u>128,125</u>	<u>15,170</u>	<u>143,295</u>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

6. GRANTS

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

	2024	2023
	£	£
Organisations		
Lanka Evangelical Fellowship of Churches (Sri Lanka)	14,390	23,111
Forest Fold Baptist Church (Cyprus support)	8,699	7,501
Star Fish Asia (Khanpur School)	5,814	5,533
Morning Star Children's Centre (South Africa)	4,134	2,687
University of Warwick Christian Union	1,600	1,775
Free Grace Baptist Church Ulverston	2,600	-
GIBS Covenant Baptist Church Kenya	1,300	-
Caring for Life	-	246
Other grants	-	30
Individuals		
Youssef Naciri	2,820	4,143
Will Niven	750	-
Individuals for Preaching expenses	1,019	2,084
Other grants	250	-
Total	<u>43,376</u>	<u>47,110</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£
Independent Examiner's fee	2,250	2,250	1,818
Professional Fees	-	-	2,142
	<u>2,250</u>	<u>2,250</u>	<u>3,960</u>

The Independent Examiners Fee and Professional Fees paid in 2023 were from Unrestricted Funds

8. NET INCOME

This is stated after charging:

	2024	2023
	£	£
Depreciation of buildings	11,746	11,746
Independent Examiner's fee	<u>2,250</u>	<u>1,818</u>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2024	2023
	£	£
Wages and salaries	52,920	50,995
Social security costs	-	-
Pension contributions	2,196	827
	<u>55,116</u>	<u>51,822</u>

Particulars of employees:

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

	2024	2023
	No	No
Full/Part Time Ministry	2	1
Training	-	1
	<u>2</u>	<u>2</u>

No employee received remuneration of more than £60,000 during the year (2023 – Nil).

The key management personnel are considered to be the trustees. The total employment benefits received by key management personnel in the year were £55,116 (2023 £44,394). See note 19.

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.

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

10. PRIOR YEAR FUND COMPARATIVES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
INCOME			
Donations	117,723	47,536	165,259
Investment income	86,968	-	86,968
	<hr/>	<hr/>	<hr/>
TOTAL INCOME	204,691	47,536	252,227
	<hr/>	<hr/>	<hr/>
EXPENDITURE on			
Raising funds	22,147	-	22,147
Charitable activities	128,125	15,170	143,295
	<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	150,272	15,170	165,442
	<hr/>	<hr/>	<hr/>
NET INCOME	54,419	32,366	86,785
TRANSFERS Between Funds	32,366	(32,366)	-
	<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS	86,785	-	86,785
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,135,419	-	2,135,419
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	2,222,204	-	2,222,204
	<hr/>	<hr/>	<hr/>

11. TANGIBLE FIXED ASSETS

	Freehold Property £
COST	
At 1 January 2024	1,374,587
Additions in the year	-
Disposals in the year	-
	<hr/>
At 31 December 2024	1,374,587
	<hr/>
DEPRECIATION	
At 1 January 2024	23,400
Charge for the year	11,746
	<hr/>
At 31 December 2024	35,146
	<hr/>
NET BOOK VALUE	
At 31 December 2024	1,339,441
	<hr/>
At 31 December 2023	1,351,187
	<hr/>

GRACE CHURCH YATE
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2024

12. INVESTMENTS

	Investment Property £
COST and VALUATION	
At 1 January 2024	1,400,000
At 31 December 2024	<u>1,400,000</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. DEBTORS

	2024 £	2023 £
Donations	6,006	-
	<u>6,006</u>	<u>-</u>

Donations represent Gift Aid claimed on donations received during the year, received after the year end.

14. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
Accruals	2,710	6,147
Rent in Advance	4,340	9,168
Personal Loans	-	2,000
	<u>7,050</u>	<u>17,315</u>

15. CREDITORS: Amounts falling due after more than one year

	2024 £	2023 £
Loans repayable in the periods:		
Over 10 years	480,000	585,000
	<u>480,000</u>	<u>585,000</u>

All loans are unsecured.

16. RESTRICTED INCOME FUNDS

2024	Balance at 1 Jan 2024 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2024 £
Gifts earmarked for specific recipients	-	12,494	(14,046)	1,592	40
Gifts for property loan repayments and development	-	32,517	-	(32,517)	-
	-	45,011	(14,046)	(30,925)	40

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.

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)	-
	-	47,536	(15,170)	(32,366)	-

17. UNRESTRICTED INCOME FUNDS

2024	Balance at 1 Jan 2024 £	Income £	Expenditure £	Fund Transfers £	Balance at 31 Dec 2024 £
General Funds	2,222,204	241,652	(150,572)	30,925	2,344,209
	2,222,204	241,652	(150,572)	30,925	2,344,209

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
	2,135,419	204,691	(150,272)	32,366	2,222,204

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2024	Fixed assets £	Net current assets £	Long term liabilities £	Total £
Unrestricted Income Funds:				
General Funds	2,739,441	84,768	(480,000)	2,344,209
Restricted Income Funds	-	40	-	40
Total Funds	<u>2,739,441</u>	<u>84,808</u>	<u>(480,000)</u>	<u>2,344,249</u>
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>

19. 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 £10,080 and pension contributions of £nil in the year for the work of part-time elder of the church (2023 £29,382, Pension £nil).

Mr P Pomeroy was paid a salary of £42,840 and pension contributions of £2,196 in the year for the work of full-time elder after appointment as a Trustee of the church during 2023, (2023 £14,280, Pension £732).

The Trustees and related parties donated £61,513 in the year. (2023 £57,252).

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

There were no further related party transactions in the year.