

Newport North West Ministry Area

Report and Financial Statements

For the period ended

31 December 2022

Newport North West Ministry Area

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**For the period ended
31 December 2022**

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NEWPORT NORTH WEST MINISTRY AREA

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 31ST DECEMBER 2022

THE TRUSTEES PRESENT THEIR REPORT TOGETHER WITH THE FINANCIAL STATEMENTS OF THE CHARITY FOR THE PERIOD ENDED 31ST DECEMBER 2022. THE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN ACCORDANCE WITH THE ACCOUNTING POLICIES SET OUT IN THE NOTES AND COMPLY WITH THE CHARITY'S CONSTITUTION AND APPLICABLE LAW

Legal and administrative information

Charity Registration Number: 1137115

Address

The Vicarage, Llanover Close, Malpas, Newport, NP20 6GQ

Trustees: Trevor Newman (Chair), Revd Rebecca Stevens, Revd Justin Groves, Paul Phillips, Gareth Woodman, Revd Elizabeth Houghton, Susan Ball, Revd Matthew Sellers, John Lipscomb, Nicola Gibbons, Lucy Groves, Susan O'Brian, David Slocombe, Mary Lovell, Rachel Mitchell, Rose Tate, Louise Jenkins. All Appointed 23rd January 2022

Secretary: Rebecca Gibbons. Appointed 23rd January 2022

Independent Examiner

Guilfoyle Sage LLP

Chartered Accountants
21 Gold Tops
Newport
South Wales
NP20 4PG

Structure, Governance and Management

Governing Document:

Constitution adopted by the Church in Wales on 31 March 1920 as amended on 23 January 2022

On the 23rd January 2022 five churches in Newport, South Wales (All Saints', St David's, St Mark's, St Mary's and St Stephen's) were legally united as a Ministry Area under the name: Newport North West Ministry Area. With the agreement of Malpas PCC, (the elected trustees of St Mary's who were registered as a charity), the name of their Registered Charity was changed to encompass the five churches and new trustees were elected from amongst each congregation.

Recruitment and appointment of new trustees

In line with the constitution of the Church in Wales trustees are elected on an annual basis in the Annual Vestry Meeting from amongst the five congregations having due regard to their individual skills.

NEWPORT NORTH WEST MINISTRY AREA
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Organisational structure

A ministry team has been appointed to operate and administer the new Ministry Area.

The members of the team are as follows: Revd Rebecca Stevens (Ministry Area Leader), Revd Justin Groves (Team Vicar), Revd Matt Sellers (Non Stipendiary Minister), Revd Elizabeth Houghton (Associate Curate), John Lipscomb (Licensed Lay Minister), Trevor Newman (Chair), Rachel Mitchell (MA Vicar's Warden), Nicola Gibbons (MA People's Warden), Revd Frances Jones (Permission to Officiate), Revd Chris Watkins (Permission to Officiate) and Revd Henry Davies (Permission to Officiate).

Each individual Church has its own local wardens, a treasurer and safeguarding officer together with other members who constitute five local church sub-groups.

Worship in the five churches is led by one of the Ministry team assisted by a variety of lay people who also assist with administration and the various groups and activities organised in the Ministry Area and who serve on various sub-committees.

The Ministry Area employs two people in the capacities of Administrative Assistants.

The Trustees are grateful to the Ministry Team, the local church officials and to all the lay people who contribute their time and talents so generously.

Related parties

The Ministry Area, while being a separate registered Charity, is part of the Diocese of Monmouth within the Church in Wales.

Objects and Activities

The objects of the Charity are the promotion of the whole mission of the Church, pastoral, evangelistic, social and ecumenical, in the Ministry Area.

In all their decisions regarding the work of the Charity, the Trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The main activities undertaken for the public benefit are as follows:

Regular services of worship held in each Church

Regular services held on Zoom.

Bible Study Groups

Discipleship Groups

Various regular services, assemblies, pastoral and outreach activities with several local schools, both primary and secondary.

Monthly All Age services also involving pupils from schools.

In support of mission, the Charity has supported the local foodbank, established swap shops at St Stephen's and St Mary's to encourage sustainability and reflect the cost-of-living crisis.

Aid has been given to Ukrainian refugees and other worldwide and local charities have been supported.

St Mark's and All Saints' continued to develop their link with churches in the Highveld Diocese and hosted Bishop Charles on his visit in 2022 for events. They have encouraged St David's and St Mary's to explore starting their own link.

St David's sponsored the Ministry Area Alpha course.

A Dementia café is run at St Mary's.

A hospice service is held in St Mary's weekly for those who have lost loved ones to cancer.

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There has been work done by volunteers in order to nurture and preserve the environment in order to work towards becoming an Eco Ministry Area.

Achievements and performance

The activities of the Ministry Area, described above, have been robustly and successfully sustained throughout the period and continue to develop and respond to local needs.

The activities in the period reflect the on-going recovery from the adverse effects of the Covid-19 pandemic. While all Sunday and mid-week services have resumed, we will continue to explore virtual church services, blended worship, and physical services. However, what is certain is that we will need to rebuild and recentre as we go forwards.

The financial statements show that congregations have been generous with fundraising and financial giving in order to keep the local churches solvent and to pay the share to the Diocese and to give generously to charities, both local and worldwide, in fulfilment of mission.

The Trustees extend grateful thanks to all who have helped on the journey of faith in this Ministry Area, and to those who use their gifts and time to support the ongoing work.

Risk management and review

The Trustees regularly review the risks identified and put policies and measures in place to mitigate these risks.

NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

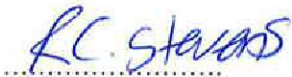
Financial Review

The Ministry Area's first period of operation showed an excess of expenditure over income of £83,018 which was mitigated by gains on investment assets of £23,087 so that reserves were depleted by £59,931 overall. The total funds on 31st December 2022 stood at £477,872. The major reason for the depletion in reserves during the period was a substantial refurbishment of the St Mary's church hall which had been agreed on in a previous year and which was funded by part of the legacy to St Mary's from Robert Sercombe, a former member of that church.

Reserves Policy

Our policy is to keep a reserve sufficient to cover costs for a period of between 12 and 18 months in order to be able to sustain the work of the Charity.

Approved by the Trustees of Newport North West Ministry Area
and signed on their behalf by:



Revd Rebecca Stevens (Ministry Area Leader)

Dated: 27 April 2023



Trevor Newman (Chair)

Dated: 27 April 2023

Independent Examiners' Report to the Trustees of Newport North West Ministry Area

We report on the accounts of the Charity (number 1137115) for the period ended 31st December 2022 set out on pages 6 to 17.

Respective responsibilities of Trustees and Examiners

The Charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

Basis of independent examiners' statement

Our examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiners' statement

In connection with our examination, no matter has come to our attention:

1. which gives us reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;have not been met; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

GUILFOYLE SAGE LLP

Chartered Accountants
21 Gold Tops,
Newport, NP20 4PG

Date: 27 April 2023

NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

Statement of Financial Activities

	Unrestricted funds	Restricted funds	Total funds
Income and endowments from:			
Donations and legacies	196,333.06	13,158.52	209,491.58
Income from charitable activities	11,642.44	289.00	11,931.44
Other trading activities	34,174.67	-	34,174.67
Investments	6,407.74	23.51	6,431.25
Other income	-	-	-
Total income	248,557.91	13,471.03	262,028.94
Expenditure on:			
Raising funds	-	-	-
Expenditure on charitable activities	327,232.63	17,814.63	345,047.26
Other expenditure	-	-	-
Total expenditure	327,232.63	17,814.63	345,047.26
Net income / (expenditure) resources before transfer	(78,674.72)	(4,343.60)	(83,018.32)
Transfers			
Gross transfers between funds - in	21,688.04	16,754.77	38,442.81
Gross transfers between funds - out	(25,984.77)	(12,458.04)	(38,442.81)
Other recognised gains / losses			
Gains/losses on investment assets	15,761.79	7,325.39	23,087.18
Gains on revaluation, fixed assets, charity's own use	-	-	-
Net movement in funds	(67,209.66)	7,278.52	(59,931.14)
Total funds brought forward	483,630.55	54,173.01	537,803.56
Total funds carried forward	416,420.89	61,451.53	477,872.42

NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

Represented by

Unrestricted

General Fund	115,313.08	115,313.08
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Designated

All Saints Building & Maintenance Fund		
All Saints In Memorium Fund		
Church Maintenance Fund	20,179.02	20,179.02
St David's Common Investment Fund	91,892.06	91,892.06
St Mary's Capital Investment Fund	14,587.00	14,587.00
St Mary's Chancel Repair Fund	-	-
St Mary's Common Investment Fund	168,869.73	168,869.73
St Mary's Mission Fund	-	-
St Paul's & St Stephen's Refurbishment Fund	5,580.00	5,580.00

Restricted

All Saints Building & Maintenance Fund	2,313.97	2,313.97
All Saints Churchyard Fund	2,458.10	2,458.10
All Saints In Memorium Fund	3,628.70	3,628.70
All Saints Legacy	7,575.70	7,575.70
Chancel Repair Fund	7,325.39	7,325.39
Church Mission Fund	9,589.64	9,589.64
St David's Churchyard & Church Maintenance Fund	-	-
St David's Community Fund		
St Mary's Chancel Repair Fund	606.88	606.88
St Mary's Churchyard Maintenance Fund		
St Mary's Eden Gate Fund		
St Mary's Mission Fund	140.00	140.00
St Paul's & St Stephen's Community Blessing Fund	1,281.82	1,281.82
St Paul's & St Stephen's Foundry	1,589.11	1,589.11
St Paul's & St Stephen's Pastoral Emergency Fund	75.11	75.11
St Paul's & St Stephen's Refurbishment Fund	24,867.11	24,867.11

Total funds	416,420.89	61,451.53	477,872.42
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NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

Balance Sheet detailed

Class and code	Description	As at 31/12/2022	As at 23/01/2022
Current assets			
6502	HSBC Bank Account	41,657.90	21,338.41
Z05	Accounts Receivable	256.71	-
6501	All Saints Current Account - Natwest	1,711.79	768.86
6506	All Saints Building & Maintenance Account - Mon Building Society	5,527.77	5,344.26
6507	All Saints Church - Mon Building Society	11,380.48	15,119.06
6502	St Mary's Current Account - Barclays	21,861.08	79,310.88
6506	St Mary's High Interest Business Account	10,050.86	10,041.15
6535	St Mary's Common Investment Fund - RB of Church in Wales	168,869.73	160,000.00
6536	St Mary's Chancel Repair Fund - RB of Church in Wales	606.88	606.88
6506	St David's Bettws Savings Account - Mon Building Society	4,124.25	4,109.87
6535	St David's Common Investment Fund - RB of Church in Wales	91,892.06	85,000.00
6502	St David's Bettws Current Account - Barclays	35,863.98	38,541.58
6537	St Mary's Reed Bequest - Monmouth Diocesan Board of Finance	59.97	59.97
6501	VCR&CHCH ST PAUL'S Business Current Account	39,534.72	50,715.81
6506	Trustees of St Paul's Redevelopment Fund	67,381.81	66,846.83
6523	Other debtors	1,526.42	-
6521	Gift Aid receivable	5,929.91	-
6536	St David's Common Investment Fund R B Church in Wales Chancel Repair Fund	7,325.39	-
Total Current assets		515,561.71	537,803.56
Liabilities			
Z04	Accounts Payable	37,689.29	-
Total Liabilities		37,689.29	-
Net Asset surplus (deficit)		477,872.42	537,803.56

NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

Reserves

	Excess/(deficit) to date	(83,018.32)
Z01	Starting balances	537,803.56
Z02	Gains/(losses) on investment assets	23,087.18
	Total Reserves	477,872.42
	Represented by Funds	
	General (Unrestricted)	115,313.08
	Designated	301,107.81
	Restricted	61,451.53
	Endowment	-
	Total	477,872.42

For ease and clarity of presentation the opening balances have been shown in the comparative column. They represent the assets taken over by the ministry area at its inception on 23 January 2022.

All activity of the churches in the ministry area between the dates 1 January 2022 and 22 January 2022 has been taken to have been on 23 January 2022.

NEWPORT NORTH WEST MINISTRY AREA
PERIOD ENDED 31 DECEMBER 2022

Analysis of income and expenditure

	Unrestricted	Designated	Restricted	Total
INCOME AND ENDOWMENTS FROM:				
Donations and legacies				
0101 - Standing Order Planned Giving	52,361.00	-	325.00	52,686.00
0102 - Occasional Giving via Bank	3,627.53	-	250.00	3,877.53
0110 - Gift Aid Envelopes - Occasional	130.00	-	-	130.00
0111 - Gift Direct	11,577.87	-	100.00	11,677.87
0112 - Other planned giving	337.00	240.00	595.00	1,172.00
0113 - Weekly envelope planned giving	21,424.19	-	-	21,424.19
0201 - Loose plate offering	7,323.17	-	40.00	7,363.17
0202 - Offerings - Weddings	501.02	-	-	501.02
0203 - Offerings - Baptisms	282.94	-	150.00	432.94
0204 - Offerings - Funerals	2,070.37	-	-	2,070.37
0302 - Wall safe / box donations	10.46	-	-	10.46
0303 - One off Gift Aid donations	-	-	1,000.00	1,000.00
0305 - Donations appeals etc	19,681.67	1,794.46	6,826.92	28,303.05
0306 - Contactless Donations	2,355.05	-	181.87	2,536.92
0401 - Mission Boxes	15.00	-	-	15.00
0402 - Other collections/mission appeals	730.00	176.00	3,050.98	3,956.98
0501 - Recovered HMRC Gift Aid receipts	26,638.56	-	638.75	27,277.31
0502 - Recovered HMRC GASDS receipts	2,460.04	-	-	2,460.04
0503 - Recovered Gift Direct Gift Aid	2,403.41	-	-	2,403.41
0601 - Legacies	26,100.32	-	-	26,100.32
0702 - Non-recurring one-off grants	14,093.00	-	-	14,093.00
Donations and legacies Totals	194,122.60	2,210.46	13,158.52	209,491.58
Income from charitable activities (St Mary, Malpas, St David, Bettws, St Mark, Newport, St Paul & St Stephen, Newport, All Saints, Newport)				
0901 - Fees for Occasional Offices	-	-	-	-
0902 - Wedding fee	2,234.44	-	-	2,234.44
0905 - Funeral fee	7,648.00	-	-	7,648.00
0906 - Burial fee	1,142.00	-	-	1,142.00
0907 - Memorial fee	618.00	-	289.00	907.00
Income from charitable activities Totals	11,642.44	-	289.00	11,931.44

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	Unrestricted	Designated	Restricted	Total
Other trading activities (St Mary, Malpas, St David, Bettws, St Mark, Newport, St Paul & St Stephen, Newport, All Saints, Newport)				
0801 - Fund raising	2,896.78	-	-	2,896.78
0803 - Hall Rental Income	15,757.62	-	-	15,757.62
0804 - Magazine/other publication sales	6.00	-	-	6.00
0805 - Sundry income	707.74	-	-	707.74
0808 - MA/Parish share rebate	14,806.53	-	-	14,806.53
Other trading activities Totals	34,174.67	-	-	34,174.67
Investments (St Mary, Malpas, St David, Bettws, St Mark, Newport, St Paul & St Stephen, Newport, All Saints, Newport)				
1001 - Dividends/investment income	5,276.96	-	-	5,276.96
1020 - Bank and building society interest	630.78	-	23.51	654.29
1030 - Rent from investment land or buildings	500.00	-	-	500.00
Investments Totals	6,407.74	-	23.51	6,431.25
Income and endowments Grand totals	246,347.45	2,210.46	13,471.03	262,028.94

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PERIOD ENDED 31 DECEMBER 2022

EXPENDITURE ON:

Expenditure on charitable activities

1760 - Flowers	488.11	-	-	488.11
2001 - Diocesan share	173,127.64	-	-	173,127.64
2101 - Clergy expenses	9,227.28	-	-	9,227.28
2340 - Maintenance of services	1,410.59	-	-	1,410.59
2341 - Costs of vergers, organists and choir	3,482.74	-	-	3,482.74
2342 - Music & performance expenses	1,429.26	-	-	1,429.26
2344 - Costs of digital services (streaming, subscriptions)	666.85	-	-	666.85
2345 - Costs of Copyright License	579.31	-	-	579.31
2401 - Costs of meetings	755.10	-	-	755.10
2402 - Bank and Credit Card Charges	695.00	-	-	695.00
2403 - Cost of printing, post and stationery	1,337.43	-	-	1,337.43
2404 - MA - telephone/mobile/internet	985.66	-	-	985.66
2405 - Office and general expenditure	790.13	-	-	790.13
2406 - Admin/Staff Salary	16,669.01	-	-	16,669.01
2408 - Leasing and Hire purchase charges	993.16	-	-	993.16
2409 - Professional Fees	1,652.00	-	-	1,652.00
2410 - IE/Audit and accountancy fees	1,200.00	-	-	1,200.00
2415 - Gifts to individuals	319.99	-	750.00	1,069.99
2423 - Admin/Staff Expenses	4.32	-	-	4.32
2424 - Admin/Staff Equipment	118.80	-	-	118.80
2450 - MA/LMA central costs	3,747.59	-	-	3,747.59
2501 - Church operating costs - insurance	6,249.29	-	-	6,249.29
2502 - Church operating costs - electricity	7,754.19	-	-	7,754.19
2503 - Church operating costs - gas	6,252.69	-	-	6,252.69
2504 - Church operating costs - water	393.37	-	-	393.37
2505 - Church operating costs - other	1,325.11	-	-	1,325.11
2508 - Church repairs and maintenance	19,764.97	-	-	19,764.97
2509 - Church Cleaning	5,801.45	-	-	5,801.45
2510 - Church operating costs - tel/mob/internet	1,508.54	-	-	1,508.54
2511 - Church operating costs - fire equipment, roof alarm, CCTV service	71.68	-	-	71.68
2601 - Churchyard management costs	4,757.99	-	5,660.00	10,417.99
2602 - Church Hall operating costs - other	156.93	-	-	156.93
2603 - Church Hall operating costs - electric	1,333.55	-	-	1,333.55

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2604 - Church Hall operating costs - gas	2.52	-	-	2.52
2605 - Church Hall operating costs - insurance	1,741.06	-	-	1,741.06
2606 - Church Hall costs - repairs/maintenance	32,694.81	-	-	32,694.81
2608 - Church Hall operating costs - water	117.71	-	-	117.71
2609 - Church Hall - equipment repair & renewal	60.00	-	-	60.00
2611 - Church Hall operating costs - cleaning	2,195.06	-	-	2,195.06
2641 - Churchyard grass cutting	1,463.23	-	-	1,463.23
2643 - Churchyard memorial costs	76.90	-	-	76.90
2801 - Children & young people activity costs	565.67	-	-	565.67
2804 - Cost of church publications	59.29	-	-	59.29
2805 - Cost of mission & evangelism	580.75	-	144.53	725.28
2806 - Other costs of parish mission work	355.92	-	145.00	500.92
2901 - Support of diocesan projects	-	-	-	-
2902 - Support of church charities & projects	4,693.67	2,650.00	653.50	7,997.17
2903 - Support of UK charities	540.00	-	7,692.66	8,232.66
2904 - Support of international mission & projects	4,386.31	-	2,768.94	7,155.25
Expenditure on charitable activities Totals	324,582.63	2,650.00	17,814.63	345,047.26
Other expenditure (St Mary, Malpas, St David, Bettws, St Mark, Newport, St Paul & St Stephen, Newport, All Saints, Newport)				
3004 - Loans received repayments	-	-	-	-
Other expenditure Totals	-	-	-	-
Expenditure Grand totals	324,582.63	2,650.00	17,814.63	345,047.26

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 with the exception of investments which are included at market value.

Income

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- The charity becomes entitled to the resources;
- The trustees are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

Grants and donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Investment income

This is included in the accounts when receivable.

Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

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.

Tangible fixed assets

The church buildings, their contents and the churchyards within the Ministry Area are vested in the Representative Body of the Church in Wales and do not form part of the assets of the Ministry Area.

Paid employees

Staff Costs

Gross wages, salaries and benefits in kind	£	24,057.03
Employer's National Insurance costs	£	28.75
Employer's Pension costs	£	85.80
Total staff costs	£	<u>24,171.58</u>

The average number of full-time equivalent employees in the period was 2.

Related Party Transactions

No remuneration was paid to any of the Trustees in their capacity as Trustees in this period.

Investment assets

Current assets investments

	£	
Cost at beginning of period	£	245,000.00
Add: additions to investments at cost	£	0
		<u>245,000.00</u>
Less: disposals at carrying value	£	0
		<u>245,000.00</u>
Add/(deduct): net gain/(loss) on revaluation	£	23,087.18
Carrying (market) value at end of period	£	<u>268,087.18</u>

The investments were introduced to the trust at their cost price which had been the practice of the trustees before the amalgamation into the Ministry area. They have, however, been valued at market value at the end of the period and any gains/(losses) arising during period from that starting point have been included as movements during the current period.

The current asset investments consist of amounts placed into the Church in Wales Common Investment Fund and their market value at the end of the period is as follows:

St Mary's Common Investment Fund - RB of Church in Wales	£	168,869.73
St David's Common Investment Fund - RB of Church in Wales Chancel Repair Fund	£	7,325.39
St David's Common Investment Fund - RB of Church in Wales	£	91,892.06
Total	£	<u>268,087.18</u>

Debtors and prepayments

Gift aid claims arising during the period received after 31 December 2022	£	5,929.91
Ministry area rebate relating to the period received after 31 December 2022	£	1,783.13
Total	£	<u>7713.04</u>

Creditors and accruals

Clergy expenses relating to the period paid after 31 December 2022	£	826.79
Ministry area share relating to the period paid after 31 December 2022	£	35,662.50
Independent Examiner's fees	£	1,200.00
Total	£	<u>37,689.29</u>

Fund accounting

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

Designated funds have been set aside by the trustees out of general funds for particular purposes. They may be withdrawn from designated funds at the discretion of the trustees to be used in the general charitable objectives of the trust

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.

Details of the nature and purpose of each fund is included in their nomenclature in the the financial statements.