

ARGYLE COMMUNITY CHURCH READING
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Registered Charity number

1143357

Company number

7714084

ARGYLE COMMUNITY CHURCH READING
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ARGYLE COMMUNITY CHURCH READING

REFERENCE AND ADMINISTRATIVE DETAILS

Charity number: 1143357

Company number: 7714084

Registered office: Argyle Community Church
Argyle Road
Reading
Berkshire
RG1 7YL

Trustees: The following Trustees served during the year and up to the date of signing of the Trustees Report:

Hazel Andrews
Cleve Chevassut
Sandy Forshaw (Chairman)
Yvette Mukandori
Christopher Rayers
Jeremy Richardson
Jonathan Rout

Secretary: Christopher Rayers

Treasurer: Pamela Richardson

Independent Examiner: Andrew Geary
Geary Partnership
Chartered Accountants
159a Chase Side
Enfield
Middlesex
EN2 0PW

Principal bankers: CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors: Lawson Lewis Blakers
11 Hyde Gardens
Eastbourne
East Sussex
BN21 4PP

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the Argyle Community Church Reading (the Company) for the year ended 31 December 2023.

The Trustees confirm that the Annual Report and financial statements of the Company comply with the current statutory requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities (FRS 102), effective 1 January 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

'Argyle Community Church Reading' is registered as a charitable company and incorporated under the Companies Act 2006 as a private company that is limited by guarantee, with a registered office situated in England. The Company was set up by a Memorandum and Articles of Association on 21 July 2011 and does not have Share Capital. On 31 March 2012 the assets of The Bethel Trust and the Manse of Argyle Chapel Trust were transferred to the Charity.

Organisational structure, governance, risk management and decision making

Argyle Community Church is an independent Bible-based Christian Church located in Argyle Road, Reading.

We recognise under God a group of Elders who, with the guidance of the Holy Spirit, encourage the spiritual life of all members and provide leadership and direction in the Church's ministry. These Elders include a Pastor, Jamie Cater, whose gift in teaching, pastoral care and outreach has been recognised by the Church, and is appointed and employed by the Church to exercise such a ministry.

The Church also employs a Youth and Children's Worker, Lizzie Starkey, who has overall responsibility for ministries to and/or involving young people (and, where appropriate, their families) although the ministries may be headed up by other church members.

The Church has a Treasurer who maintains the financial accounts and produces annual predictions of expenditure needs; additionally, she administers gifts to the Church, reclaims tax from HMRC for Gift Aided income, arranges the payment of staff (through Stewardship Services payroll system) and payment of expenses/invoices as necessary, and distributes monies in accordance with the wishes of the Elders.

As a registered charitable company, we also have a group of godly Trustees who are responsible for and carry out their statutory duties as Directors of the Company. The Trustees have systems in place to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

To assist the Church and the Trustees with their governance responsibilities we subscribe to the Stewardship Advice Service for help with legal matters and thirtyone:eight (formerly CCPAS) for matters relating to Safeguarding. We have a Safeguarding officer Nicola Bell who, together with her deputy Malcom Dodson, manages any safeguarding issues or concerns.

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT, continued FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES, ACHIEVEMENTS AND PERFORMANCE

Objects and aims

The purpose of the Church is the advancement of the Christian faith (in accordance with the Basis of Faith set out in the Memorandum of Association) in the surrounding neighbourhood, in Reading, in the United Kingdom and in overseas countries where we have connections. Our Christian faith is given practical expression in the local community and further afield through various forms of social action.

COVID-19 legacy

There was little evidence of Covid-19 protection measures during 2023: services took place without any social distancing although bottles of sanitiser remained available at entrance doors.

However, the Sunday morning service has continued to be live-streamed on YouTube - we started in March 2020 - see <https://youtube.com/argylecommunitychurch>; indeed the streaming technology we use (vMix) has allowed us to include a live sermon presentation from Brazil as well as pre-recorded sermons when a speaker could not be present. Although not live-streamed we were also able to make available online the video of a service we held outdoors in the summer.

Additionally, various meetings have continued to use Zoom (or a hybrid of Zoom/live attendance) where this makes practical sense, for example: Elders' prayer meetings at 7:30am on a Friday morning, or lifegroup or evening prayer meetings in the winter months.

Worship and service

Our main act of corporate worship is on a Sunday morning, with a combination of singing, prayers, teaching and other supporting content, with separate activities (L-Zone and T-Zone) for young people during part of the service. Although structured this is a generally informal time. As mentioned above, this service is live-streamed on YouTube.

Communion (the Lord's Supper) is normally celebrated every week, either in the Sunday morning service or as part of a Sunday evening prayer meeting. Since 2020, we have moved from sharing a common loaf and common cup to separate pieces of bread and individual glasses whilst still recognising the solemnity and unity of the sacrament.

Other meetings for prayer, Bible study, fellowship and mutual support are held at various times during the week.

Certain Sundays during 2023 were designated 'Label Sundays' when we wore name labels and got to know other members of the church; our service on 23rd April celebrated ten years since the completion of our building project which greatly updated the church building; and on 7th May our service incorporated special prayers as we celebrated the Coronation of King Charles III.

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT, continued FOR THE YEAR ENDED 31 DECEMBER 2023

Public benefit

We look to be active in our community seeking to help our neighbours through friendship and social action, providing activities designed for young and old, men and women, families and the many different nationalities that live nearby.

To this end each week we run:

- English Language classes for Internationals - term-time only ('Bridges');
- a parent/carer and toddlers group ('Honeypot') – weekly pre-booking is required to ensure numbers are manageable;
- a parent/carer and baby group ('Little Bees') – no booking has been needed for this;
- a youth evening 'Connect' (for year 9s and above);
- a debt counselling service, in partnership with 'Frontline'.

With support from other local churches we host an international café, 'iCaf', twice monthly in a local coffee shop; this is a social event primarily for internationals, giving them an opportunity to use English in an informal setting.

Along with other churches we are a full partner of Torch (<https://torchhub.org.uk>) which offers 'A helping hand from local churches' to those in need in our area.

Throughout the year we hold regular and irregular social events, such as a men's breakfast (at the local IKEA), a ladies' coffee morning, and men's and ladies' walks.

The church building and its facilities have also been available, subject to certain criteria, for use by individuals and local or national organisations for private use such as parties, meetings or conferences. Our live-streaming capability has also been helpful when the building has been used for a number of funerals in 2023.

We also regularly support, both financially and prayerfully:

- local social action organisations such as 'Christian Community Action' (furniture exchange and social care advice);
- Christian organisations working in Reading schools, such as 'Reach' and 'REInspired';
- Christian workers with whom we have particular contact, in the UK and around the world.

In 2023 we supported the TearFund 'Big Quiz Night' and raised over £650 for this organisation.

As a result of the above activities and links, there are tangible benefits in personal and family relationships including those affected by drug and alcohol related problems, as well as deeper spiritual relationships for all.

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT, continued FOR THE YEAR ENDED 31 DECEMBER 2023

Integration of Hong Kong church members

One of our 'straplines' is 'A church for all nations' and we are pleased to welcome worshippers of many nationalities from across the world.

From September 2021 in particular a number of immigrants from Hong Kong have joined us and become an integral part of the fellowship, joining rotas and helping lead services; a Cantonese-speaking lifegroup meets twice a month and a Cantonese-language Alpha course is planned. No separate Cantonese fellowship is planned.

To help those in the church who are from Hong Kong - and their friends/contacts - settle here we have run a number of Welcome Courses, in conjunction with the UKHK organisation, explaining about healthcare and other aspects of life in the UK.

New website

In March 2023 we re-launched our website (<https://www.argylecommunity.church>), incorporating the rebranding (new logo, colours and fonts) which had been developed in 2022. Alongside information about the church and its activities, and links to the services and sermons, this includes a link to an external Google calendar for greater flexibility as well as a Members-only area for centralised information access and management (e.g. church directory, rotas, policies – and annual reports!).

The website is also integrated with MailChimp through which the weekly news-sheet is produced and subscriptions are managed.

Exceptional financial expenditure

It has become apparent in recent years that the external fire escape steps leading from the upper room at the south end of the building needed replacing, and this will be a major item of expenditure, probably in 2024. However, the design of the new fire escape has necessitated upgrading some windows to make them fire-resistant and this has led to an initial cost of around £8,000 in 2023. The current fire escape remains useable but mitigating measures have been put in place to reduce the risk of using it.

We have also experienced problems with the lights in the main hall: not only were they not energy-efficient with replacement parts almost impossible to obtain, some of them have failed in a potentially dangerous way. During 2023 they have been replaced, taking advantage of modern technology to reduce running costs and improve flexibility; this project cost around £12,000.

Both these items are major contributory factors in our larger than usual expenditure this year (as next year's continued expenditure on the fire escape will be); however, we have been (and anticipate will be) able to fund them using reserves and a generous legacy without affecting our principle of retaining a cash buffer of three months' planned expenditure.

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT, continued FOR THE YEAR ENDED 31 DECEMBER 2023

Method of appointment or election of Trustees

The arrangements for the appointment, retirement and removal of Trustees/Directors are set out in the Memorandum and Articles of Association.

Safeguarding Policy

Our Safeguarding Policy reflects current UK legislation in relation to safeguarding children and vulnerable adults and implements good practice recommendations. It is constantly reviewed in the light of changes to the safeguarding standards developed by the thirtyone:eight organisation(formerly CCPAS).

Data Protection Policy

Our Data Protection Policy aims to ensure compliance with the requirements of General Data Protection Regulation legislation.

We are registered with the Information Commissioner's Office (registration number ZA436386).

FINANCIAL REVIEW

Income and expenditure

The Church's income and expenditure for the year are set out in the Statement of Financial Activities on page 9. The Trustees report a deficit for the year of £40,310 (2022 – deficit of £55,536).

The Church is principally financed by regular monthly donations from members, augmented by giving to specific appeals when need is identified. The regular giving is sufficient to cover the regular running costs of church activities. The Church's primary asset is an unencumbered freehold building which is gaining in value although it is being depreciated at 2% per annum.

The Church maintains a healthy cash balance - £97,557 at 31 December 2023) (2022 - £97,585).

Reserves policy

The Trustees aim to maintain free reserves equivalent to three months average giving to the general fund, which equates to £30,000. These funds are to ensure that the Church activities can continue as planned in the case of unforeseen circumstances or a sudden reduction in regular giving. Financial reports to Trustees' meetings always include details of the level of free reserves to ensure that spending decisions are made in accordance with the policy. The Reserves policy is reviewed annually.

ARGYLE COMMUNITY CHURCH READING

TRUSTEES' REPORT, continued FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees, who are Directors for the purposes of company law, are responsible for preparing the annual report and the accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law and the law applied 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

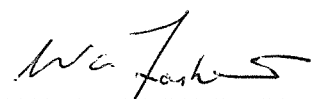
The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company, and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Trustees on 17/09/2024

and signed on their behalf by:


.....
Sandy Forshaw (Chairman)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARGYLE COMMUNITY CHURCH READING

I report to the charity Trustees on my examination of the accounts of Argyle Community Church Reading for the year ended 31 December 2023, which are set out on pages 9 to 16.

Responsibilities and basis of report

As the charity Trustees of the Church (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

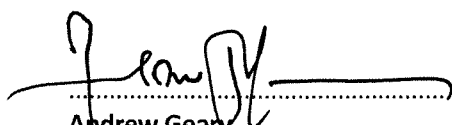
Having satisfied myself that the accounts of the Church are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Church's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 Church as required by section 386 of the 2006 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



Andrew Geary
Chartered Accountant

Geary Partnership
Chartered Accountants
159a Chase Side, Enfield, EN2 0PW

Date: 17 September 2024

ARGYLE COMMUNITY CHURCH READING

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Designated funds £	Restricted funds £	Revaluation reserve £	Total funds 2023 £	Total funds 2022 £
INCOME AND EXPENDITURE							
Income							
Donations and legacies	2	129,547	-	5,600	-	135,147	112,849
Income from charitable activities	2	2,703	-	-	-	2,703	2,415
Investment income	2	1,166	-	-	-	1,166	227
Other income	2	2,495	-	-	-	2,495	2,264
Total income		135,911	-	5,600	-	141,511	117,755
Expenditure							
Charitable activities	3	101,443	31,155	27,076	22,147	181,821	173,291
Total expenditure		101,443	31,155	27,076	22,147	181,821	173,291
Net income/(expenditure) before transfers		34,468	(31,155)	(21,476)	(22,147)	(40,310)	(55,536)
Transfers between funds	8	(35,167)	31,155	4,012	-	-	-
Net income/(expenditure) before other gains/(losses)		(699)	-	(17,464)	(22,147)	(40,310)	(55,536)
Other recognised gains/(losses)		-	-	-	-	-	-
Net movement in funds		(699)	-	(17,464)	(22,147)	(40,310)	(55,536)
RECONCILIATION OF FUNDS							
Total funds brought forward at 1 January 2023	8	729,479	-	30,948	885,396	1,645,823	1,701,359
Total funds carried forward at 31 December 2023	8	728,780	-	13,484	863,249	1,605,513	1,645,823

ARGYLE COMMUNITY CHURCH READING

BALANCE SHEET AT 31 DECEMBER 2023

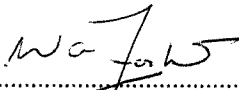
	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	1,501,875	1,541,396
Current assets			
Debtors	6	7,587	8,372
Cash at bank and in hand		97,557	97,585
		-----	-----
		105,144	105,957
Creditors: amounts falling due within one year	7	(1,506)	(1,530)
		-----	-----
Net current assets		103,638	104,427
		-----	-----
Total assets less current liabilities		1,605,513	1,645,823
		-----	-----
Net assets		1,605,513	1,645,823
		-----	-----
Funds			
Unrestricted funds	8	728,780	729,479
Revaluation reserve	8	863,249	885,396
Designated funds	8	-	-
Restricted funds	8	13,484	30,948
		-----	-----
		1,605,513	1,645,823
		-----	-----

The accounts have been prepared in accordance with the provisions of 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102)' (effective 1 January 2019).

For the year ended 31 December 2023, the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476.

The Trustees, who are also the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

Approved by the Board of Trustees on 17/09/2024 and signed on their behalf by:



Sandy Forshaw
 Trustee

ARGYLE COMMUNITY CHURCH READING

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

a) Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of freehold properties and improvements, and 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 (FRS 102) (effective 1 January 2019)'.

b) Income

Income is included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

c) Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Expenditure on charitable activities comprises all expenditure incurred directly in pursuance of the church's charitable objectives. Governance costs are those costs incurred in connection with administration of the charity and compliance with constitutional and statutory requirements, and include depreciation of fixed assets.

d) Fixed assets and depreciation

Fixed assets are stated at cost or, in the case of certain freehold properties, at valuation, less accumulated depreciation. Gains or losses arising on revaluation are taken to a revaluation reserve. Depreciation has been provided at the following rates in order to write off assets over their estimated useful lives:

Land and buildings – 2% straight line

That portion of the depreciation charge which relates to the uplift arising from a revaluation is charged to the revaluation reserve.

e) Fund accounting

Designated funds are part of unrestricted funds that are expendable at the discretion of the Trustees in furtherance of the Church's charitable objectives. Unrestricted funds that are earmarked for a particular project may be designated as a separate fund, but these have an administrative purpose only, and do not restrict the Trustees' discretion to apply the fund.

The revaluation reserve (see note 1(d) above) is also part of unrestricted funds.

Restricted funds are funds subject to specific trusts, which may be declared by their donors, or with the authority such as in a public appeal, or created through legal process, but still within the wider objects of the charity. Restricted funds may be restricted income funds or may also be capital funds where the assets are required to be invested, or retained for actual use rather than expended.

ARGYLE COMMUNITY CHURCH READING

NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2023

2 INCOMING RESOURCES

	Unrestricted Funds £	Designated funds £	Restricted funds £	Revaluation reserve £	Total funds 2023 £	Total funds 2022 £
Donations and legacies						
Donations	115,165	-	5,600	-	120,765	99,663
Legacies	-	-	-	-	-	-
Gift Aid tax recovered	14,382	-	-	-	14,382	13,186
	-----	-----	-----	-----	-----	-----
	129,547	-	5,600	-	135,147	112,849
	-----	-----	-----	-----	-----	-----
Income from charitable activities						
Charitable activity receipts (income from charitable activities relates directly to social and church events during the year)	2,703	-	-	-	2,703	2,415
	-----	-----	-----	-----	-----	-----
Investment income						
Interest receivable	1,166	-	-	-	1,166	227
	-----	-----	-----	-----	-----	-----
Other income						
Other income	2,495	-	-	-	2,495	2,264
	-----	-----	-----	-----	-----	-----

3 RESOURCES EXPENDED

	Unrestricted Funds £	Designated funds £	Restricted funds £	Revaluation reserve £	Total funds 2023 £	Total funds 2022 £
Charitable activities						
Staff costs (see note below)	38,977	-	21,156	-	60,133	59,019
Mission costs	-	31,155	700	-	31,855	33,353
Grants	-	-	-	-	-	7,500
Disaster relief	-	-	-	-	-	-
Depreciation of buildings	17,374	-	-	22,147	39,521	39,521
Building maintenance, insurance and utilities	28,990	-	5,000	-	33,990	13,753
Other costs	14,899	-	220	-	15,119	18,962
Governance costs:						
Accountancy fees	1,203	-	-	-	1,203	1,183
	-----	-----	-----	-----	-----	-----
	101,443	31,155	27,076	22,147	181,821	173,291
	-----	-----	-----	-----	-----	-----

ARGYLE COMMUNITY CHURCH READING

NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2023

4 STAFF COSTS

	2023 £	2022 £
Wages and salaries, including benefits in kind	55,565	54,977
Social security costs	347	-
Pension costs	4,221	4,041
	-----	-----
	60,133	59,018
	-----	-----

The average number of employees during the year was 2 (2022 – 2).

5 TANGIBLE FIXED ASSETS

	Land and buildings £	Total £
Cost/valuation		
At 1 January 2023 and 31 December 2023	1,976,058	1,976,058
	-----	-----
Depreciation		
At 1 January 2023	434,662	434,662
Charge for the year	39,521	39,521
	-----	-----
At 31 December 2023	474,183	474,183
	-----	-----
Net book value		
At 31 December 2023	1,501,875	1,501,875
	-----	-----
At 31 December 2022	1,541,396	1,541,396
	-----	-----

The Church's freehold properties and other interests in land were capitalised in the financial statements at their original historical cost. The church was opened in 1959 and the cost of the land and buildings was £12,307. The manse at 8 Deepdene Close was purchased in 1986 at a cost of £73,058.

The church (but not the manse) was revalued by the Trustees on 21 April 2013 at its insured value of £1,903,000. Depreciation is being applied to this valuation at a rate of 2% per annum on a straight line basis commencing with the year ended 31 December 2013. The depreciation charge for the year on a historical cost basis would amount to £17,374 (2022 - £17,374) and the net book value of land and buildings on a historical cost basis would be £638,626 at 31 December 2022 (2022 - £656,000).

ARGYLE COMMUNITY CHURCH READING

**NOTES TO THE ACCOUNTS, continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6 DEBTORS

	2023	2022
	£	£
Other debtors	7,587	8,372
	-----	-----

7 CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Accruals	1,506	1,530
	-----	-----

ARGYLE COMMUNITY CHURCH READING

NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2023

8 STATEMENT OF FUNDS

	Brought Forward £	Incoming resources £	Resources expended £	Transfers in/(out) £	Carried forward £
Unrestricted funds					
General Fund	729,479	135,911	(101,443)	(35,167)	728,780
Revaluation Reserve	885,396	-	(22,147)	-	863,249
Designated funds					
Missionary Fund	-	-	(31,155)	31,155	-
Restricted funds					
Disaster Relief Fund	44	-	-	(44)	-
International Worker Fund	500	100	-	(600)	-
Missionary Fund	8,960	500	(700)	440	9,200
Building Fund	-	5,000	(5,000)	-	-
Hardship Fund	4,504	-	(220)	-	4,284
Church Worker Fund	16,940	-	(21,156)	4,216	-
	30,948	5,600	(27,076)	4,012	13,484
Total funds	1,645,823	141,511	(181,821)	-	1,605,513

The Disaster Relief Fund is for offerings in response to major disasters (e.g. earthquakes/flooding) for which specific appeals are made.

The International Worker Fund supports workers reaching out to the international community in Reading.

The Missionary Fund supports a number of missionaries in the UK and overseas by means of monthly or annual giving together with one off support to young people on short term projects.

The Building Fund is for specific gifts donated in support of major building maintenance projects proposed by the Trustees.

The Hardship Fund is to alleviate temporary financial needs of people who are known to Argyle through one of the Church's meetings or ministries.

The Church Worker Fund is used towards the costs of an additional church worker who complements the ministry of the Pastor.

ARGYLE COMMUNITY CHURCH READING

NOTES TO THE ACCOUNTS, continued FOR THE YEAR ENDED 31 DECEMBER 2023

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated funds £	Restricted funds £	Revaluation reserve £	Total funds £
Tangible fixed assets	638,626	-	-	863,249	1,501,875
Current assets	91,660	-	13,484	-	105,144
Creditors due within one year	(1,506)	-	-	-	(1,506)
	-----	-----	-----	-----	-----
	728,780	-	13,484	863,249	1,605,513
	-----	-----	-----	-----	-----

10 RELATED PARTY TRANSACTIONS

- During the year expenses incurred on behalf of the charity were reimbursed to Trustees and persons connected with the Trustees in the following amounts:

J Rout - £735
S Forshaw - £423
C Rayers - £1,118
J Rayers (wife of C Rayers) - £263
P Richardson (wife of J Richardson) - £120

- During the year, the following gifts were made to persons connected with the Trustees in pursuance of the Church's charitable objectives:

P Rout (son of J Rout) - £6,000 (missionary support)