

Charity number: 1145492

**CAERSALEM BAPTIST CHURCH &
CAERSALEM BAPTIST CHAPEL, ST MELLONS**

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

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CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2023

Trustees

N Evans³
M Ford (resigned 12 September 2022)²
J Johnston²
J McDonald³
A Rees^{1,3}
M Rees³
N Rowe²
A Smith³
G Thomas, Treasurer^{2,3}
R Webster¹
D C Williams, Church Secretary^{1,3}
J Williams²

¹ Elder

² Deacon

³ Trustee of Chapel Trust

Charity registered number

1145492

Principal office

Caersalem Chapel, Tyr Winch Road, Old St Mellons, Cardiff, CF3 5US

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Caersalem Baptist Church & Caersalem Baptist Chapel, St Mellons and Caersalem Baptist Chapel (together the "Charity") for the year ended 31 March 2023.

The Charity also operates under the name "St Mellons Baptist Church".

This joint report has been prepared as the trustees of both organisations recognise that the two are intrinsically linked and that it is therefore impossible to fully report on the activities of one trust without reference to the other. This has been recognised by the Charity Commission who, on 13 April 2013, issued a direction formally linking the two trusts for registration and reporting purposes.

Objectives and activities

a. Objectives

Caersalem Baptist Church

Under the constitution adopted by the members of the church, the principal object of the church is the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Eastern Cardiff.

Caersalem Baptist Chapel

The principal purpose of the Caersalem Baptist Chapel Trust is that of providing a place of public worship for Particular or Calvinistic Baptists in the parish of St Mellons, Cardiff.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

We meet regularly (twice on a Sunday and once during the week) to worship God. We also enjoy fellowship together, and are committed to reaching out into our neighbouring communities of Old St Mellons, Llanrumney and St Mellons, and to the wider districts of Trowbridge, Pontprennau and the smaller villages to the North and East of the church.

We also run a Sunday School, a carer & toddler group, a club for teenagers, meetings specifically for women and for men, and various other meetings.

In addition, the church buildings have been used for community activities such as an election polling station and for local primary school carol services.

Also during the year under review, a major refurbishment of the main chapel was undertaken including the removal of all downstairs pews to make the space more accessible for all. Other works included upgrading the heating, lighting and audio visual equipment used in the chapel.

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Objectives and activities (continued)

c. Main activities undertaken to further the Charity's purposes for the public benefit

Worship services

As noted above, the church meets 3 times a week for collective worship, prayer and teaching which is open to the entire community. These meetings are held in the chapel but are also available on-line either through webcasting via YouTube for Sunday Services or through Zoom in the case of prayer meetings.

Sunday school & First steps

The Sunday School typically has around 20 to 30 children between the ages of 3 and 11 attending each week during term time with a mix of songs, bible stories and activities for the children.

First Steps, our carer & toddler group meet weekly on a Wednesday morning at the chapel and typically 16 to 24 family groups will come each week for a mixture of conversation, bible stories and associated activities.

Young people's fellowship

The young peoples fellowship caters for children of secondary school age combining a mix of social activities with Christian teaching, including application of Christianity in the lives of the young people.

Ladies & men's meetings

The ladies meet weekly at the chapel on a Thursday morning and once a month on a Saturday for breakfast. The men meet in a variety of situations, including some breakfasts during the year and also other organised activities.

Care home

Following COVID, this activity resumed in the autumn of 2022 where a number of members will take a short service in a local care home on a Thursday once a month.

Missionaries

The church continues to support a number of missionaries both in the UK and serving overseas. In particular, one of our members is working locally in areas of need and another is working in a hospital in Uganda.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trustees believe that it is appropriate that the Charity seeks to build a level of free reserves (defined as the balance on the General Fund) to provide for unforeseen costs arising on the property and to allow an orderly wind down of activities in the event the Charity had to close. Following the recent refurbishment and other property matters than have been identified, the Trustees are currently reviewing the level of free reserves that need to be maintained.

The General Fund as at 31 March 2023 amounted to £67,835 (2022: £14,819).

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Structure, governance and management

a. Caersalem Baptist Church, St Mellons

Caersalem Baptist Church, St Mellons (the "Church") is a Charitable Trust, representing a group of Particular (Calvinistic) Baptist believers who meet at Caersalem Chapel, St Mellons, Cardiff. The members of the church have adopted a constitution setting out the key beliefs of the church and the requirements of membership.

As at 31 March 2023, the Church comprised of 97 (2022: 104) members.

The Church membership is composed of those who have been called and separated from the world by the Word and the Spirit of God and who through faith in the Lord Jesus Christ are savingly converted to Him, and have been baptised by immersion into the likeness of Christ's death and resurrection.

A person may apply to the Elders to become a member of the Church and that application, if approved (after a meeting with at least two Elders), is then laid before the members at a Church meeting for their approval.

In accordance with Biblical teachings, the members have identified individuals from within the membership to oversee both spiritual matters (Elders) and temporal matters (Deacons). These individuals are regarded as the Trustees of Caersalem Baptist Church, St Mellons and they are elected to office by the members of the Church in accordance with the Rules of the Church.

b. Caersalem Baptist Chapel

The Trust of Caersalem Baptist Chapel is a Holding Trust which was established in 1884 to provide a place of public worship for Particular or Calvinistic Baptists in the parish of St Mellons, Monmouthshire (now the City and County of Cardiff), who had gathered to meet since 1794.

Members of the Church Trust automatically become members of the Chapel Trust.

The trust deed requires a minimum of 5 and maximum of 15 trustees to be appointed. The appointment of a trustee is dependent on securing a two-thirds majority of church members voting at a meeting called for such a purpose. A meeting to appoint a trustee will only occur either when the number of trustees falls below the minimum level of 5 or when the male members of the church believe it is appropriate to do so.

Trustees are appointed until death, resignation, removal from office, incapacity or being beyond the seas.

c. Church officers and trustees

The trustees of Caersalem Baptist Church and Caersalem Baptist Chapel, who have all served throughout the year and up to the date of approval of this report (unless otherwise specified), are as stated on page 1.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Statement of 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 (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



D C Williams
Elder
Date: 5 May 2024

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent Examiner's Report to the Trustees of Caersalem Baptist Church & Caersalem Baptist Chapel, St Mellons ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: 

Alwyn Faithfull

Dated: 5 May 2024

FCA

3 Telford Close, Rogerstone, Newport, NP10 0DL

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Donations and legacies	3	111,858	34,892	-	146,750	150,201
Investments		171	-	-	171	12
Other income		337	80	-	417	315
Total income and endowments		112,366	34,972	-	147,338	150,528
Expenditure on:						
Charitable activities	4	75,792	28,083	7,655	111,530	101,476
Total expenditure		75,792	28,083	7,655	111,530	101,476
Net income/(expenditure)		36,574	6,889	(7,655)	35,808	49,052
Transfers between funds	11	32,701	(42,547)	9,846	-	-
Net movement in funds		69,275	(35,658)	2,191	35,808	49,052
Reconciliation of funds:						
Total funds brought forward		109,037	46,836	233,310	389,183	340,131
Net movement in funds		69,275	(35,658)	2,191	35,808	49,052
Total funds carried forward		178,312	11,178	235,501	424,991	389,183

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 19 form part of these financial statements.

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	316,620	265,144
Current assets			
Debtors	9	3,791	3,002
Cash at bank and in hand		109,042	125,442
		<u>112,833</u>	<u>128,444</u>
Creditors: amounts falling due within one year	10	(4,462)	(4,405)
Net current assets		<u>108,371</u>	<u>124,039</u>
Total net assets		<u><u>424,991</u></u>	<u><u>389,183</u></u>
Charity funds			
Endowment funds	11	235,501	233,310
Restricted funds	11	11,178	46,836
Unrestricted funds:			
Designated funds	11	110,477	94,218
General funds	11	67,835	14,819
Total unrestricted funds	11	<u>178,312</u>	<u>109,037</u>
Total funds		<u><u>424,991</u></u>	<u><u>389,183</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



D C Williams
Elder
Date: 5 May 2024

The notes on pages 9 to 19 form part of these financial statements.

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Caersalem Baptist Church, St Mellons is an unincorporated charity registered with the Charity Commission for England and Wales, registered number 1145492. The Charity also operates under the name "St Mellons Baptist Church".

Caersalem Baptist Chapel is an unincorporated charity linked to Caersalem Baptist Church, St Mellons for administrative and reporting purposes.

The principal address of the Charities is Caersalem Chapel, Tyr Winch Road, Old St Mellons, Cardiff, CF3 5US.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK 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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Caersalem Baptist Church & Caersalem Baptist Chapel, St Mellons meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation unless a declaration is made in respect of historic donations, in which case it is recognised at the date the declaration is provided.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	- 50 years
Fixtures and fittings	- 4 to 20 years

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Accounting policies (continued)

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	93,175	25,790	118,965
Legacies	1,000	-	1,000
Grants	-	7,314	7,314
Gift aid received	17,683	1,788	19,471
	<hr/>	<hr/>	<hr/>
	111,858	34,892	146,750
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	102,208	14,462	116,670
Legacies	-	140	140
Grants	-	14,000	14,000
Gift aid received	17,042	2,349	19,391
	<hr/>	<hr/>	<hr/>
	119,250	30,951	150,201
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total 2023 £
Ministry	12,883	-	-	12,883
Outreach & activities	17,268	23,334	-	40,602
Chapel maintenance	40,634	4,749	7,655	53,038
Other support costs	5,007	-	-	5,007
	<u>75,792</u>	<u>28,083</u>	<u>7,655</u>	<u>111,530</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Ministry	38,704	-	-	38,704
Outreach & activities	16,855	8,873	-	25,728
Chapel maintenance	24,428	650	7,391	32,469
Other support costs	4,335	240	-	4,575
	<u>84,322</u>	<u>9,763</u>	<u>7,391</u>	<u>101,476</u>

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

5. Analysis of grants

	Grants to Institutions 2023 £	Grants to Individuals 2023 £	Total funds 2023 £
Grants for missionary work	21,214	2,895	24,109
Grants for alleviation of hardship	-	2,154	2,154
Grants in respect of specific donations	3,892	3,458	7,350
	<u>25,106</u>	<u>8,507</u>	<u>33,613</u>

	Grants to Institutions 2022 £	Grants to Individuals 2022 £	Total funds 2022 £
Grants for missionary work	8,960	4,050	13,010
Grants for alleviation of hardship	-	1,025	1,025
Grants in respect of specific donations	7,131	125	7,256
	<u>16,091</u>	<u>5,200</u>	<u>21,291</u>

All grants awarded are classified under the "Outreach & activities" activity.

The Charity has made the following material grants to institutions during the year:

	2023 £	2022 £
Name of institution		
UFM Worldwide	16,331	6,798
Kwbata Baptist Church	1,050	1,000
Evangelical Movement of Wales	525	500
Kiwoko Hospital, Uganda	-	4,302
Grace Baptist Mission	2,525	500
Cardiff Foodbank	2,675	1,000
The Calcutta Emmanuel School	-	1,416
Romanian Ministries	2,000	575
	<u>25,106</u>	<u>16,091</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Staff costs

During the year, the Charity employed one person (2022: three).

As the disclosure of total wages and salaries would disclose the employee's salary arrangements, the disclosure requirement of the SORP has been overridden to safeguard the right to privacy of the employee. In the prior year, total salary costs were £32,889. The employee is not a Trustee of the Charity.

No employee received remuneration amounting to more than £60,000 in either year.

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £20,573).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 April 2022	372,900	66,436	439,336
Additions	9,846	57,957	67,803
Disposals	-	(4,612)	(4,612)
At 31 March 2023	382,746	119,781	502,527
Depreciation			
At 1 April 2022	139,589	34,603	174,192
Charge for the year	7,655	8,672	16,327
On disposals	-	(4,612)	(4,612)
At 31 March 2023	147,244	38,663	185,907
Net book value			
At 31 March 2023	235,502	81,118	316,620
At 31 March 2022	233,311	31,833	265,144

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Debtors

	2023	2022
	£	£
Due within one year		
Other debtors	1,959	1,939
Prepayments and accrued income	1,832	1,063
	<u>3,791</u>	<u>3,002</u>
	<u>3,791</u>	<u>3,002</u>

10. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	57
Other creditors	-	112
Accruals and deferred income	4,462	4,236
	<u>4,462</u>	<u>4,405</u>
	<u>4,462</u>	<u>4,405</u>

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Missionary fund	459	-	(10,630)	11,196	1,025
Future projects fund	61,925	-	(16,051)	(17,541)	28,333
Fixed asset fund	31,834	-	(8,672)	57,957	81,119
	<u>94,218</u>	<u>-</u>	<u>(35,353)</u>	<u>51,612</u>	<u>110,477</u>
General funds					
General fund	14,819	112,366	(40,439)	(18,911)	67,835
	<u>14,819</u>	<u>112,366</u>	<u>(40,439)</u>	<u>(18,911)</u>	<u>67,835</u>
Total Unrestricted funds	<u>109,037</u>	<u>112,366</u>	<u>(75,792)</u>	<u>32,701</u>	<u>178,312</u>
Endowment funds					
Property fund	233,310	-	(7,655)	9,846	235,501
	<u>233,310</u>	<u>-</u>	<u>(7,655)</u>	<u>9,846</u>	<u>235,501</u>
Restricted funds					
Communion fund	7,919	2,058	(2,154)	-	7,823
Sunday school fund	956	-	(678)	-	278
Building fund	37,512	9,784	(4,749)	(42,547)	-
Homeless outreach	449	214	(351)	-	312
Specific gifts	-	9,438	(6,673)	-	2,765
Missionary fund	-	13,478	(13,478)	-	-
	<u>46,836</u>	<u>34,972</u>	<u>(28,083)</u>	<u>(42,547)</u>	<u>11,178</u>
Total of funds	<u>389,183</u>	<u>147,338</u>	<u>(111,530)</u>	<u>-</u>	<u>424,991</u>

CAERSALEM BAPTIST CHURCH & CAERSALEM BAPTIST CHAPEL, ST MELLONS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Missionary fund	972	635	(13,010)	11,862	459
Future projects fund	8,400	-	-	53,525	61,925
Fixed asset fund	11,347	-	(4,854)	25,341	31,834
	<u>20,719</u>	<u>635</u>	<u>(17,864)</u>	<u>90,728</u>	<u>94,218</u>
General funds					
General fund	<u>31,566</u>	<u>118,942</u>	<u>(66,458)</u>	<u>(69,231)</u>	<u>14,819</u>
Total Unrestricted funds	<u>52,285</u>	<u>119,577</u>	<u>(84,322)</u>	<u>21,497</u>	<u>109,037</u>
Endowment funds					
Property fund	<u>237,371</u>	<u>-</u>	<u>(7,391)</u>	<u>3,330</u>	<u>233,310</u>
Restricted funds					
Communion fund	6,156	2,788	(1,025)	-	7,919
Sunday school fund	956	-	-	-	956
Building fund	41,948	21,281	(890)	(24,827)	37,512
Homeless outreach	-	1,041	(592)	-	449
Specific gifts	1,416	5,841	(7,257)	-	-
Missionary fund	-	-	-	-	-
	<u>50,476</u>	<u>30,951</u>	<u>(9,764)</u>	<u>(24,827)</u>	<u>46,836</u>
Total of funds	<u>340,132</u>	<u>150,528</u>	<u>(101,477)</u>	<u>-</u>	<u>389,183</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

11. Statement of funds (continued)

Designated funds

The designated funds have been set aside for the following purposes:

- Missionary fund - To contribute towards the costs of missionaries and associated missionary organisations and other similar activities
- Future project fund - To set aside monies for future projects that will need to be undertaken, including the upkeep of the chapel and core equipment
- Fixed asset fund - For monies defrayed on equipment and other fixed assets in use

Endowment funds

The endowment fund arises from the original settlement of land and buildings under the Chapel Trust.

Restricted funds

The restricted funds are only to be used for the following purposes:

- Communion fund - For alleviating hardship amongst the members of the church and its congregation
- Sunday School fund - For the support of missionaries
- Building fund - To undertake specific building enhancements and maintenance
- Homeless outreach fund - For work in relation to the homeless in Cardiff
- Specific gifts fund - Specific offerings and donations taken and made by the church to individuals and organisations.
- Missionary fund - Monies specifically given for the support of missionaries

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	94,218	-	(35,353)	51,612	110,477
General funds	14,819	112,366	(40,439)	(18,911)	67,835
Endowment funds	233,310	-	(7,655)	9,846	235,501
Restricted funds	46,836	34,972	(28,083)	(42,547)	11,178
	389,183	147,338	(111,530)	-	424,991

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Designated funds	20,719	635	(17,864)	90,728	94,218
General funds	31,566	118,942	(66,458)	(69,231)	14,819
Endowment funds	237,371	-	(7,391)	3,330	233,310
Restricted funds	50,476	30,951	(9,764)	(24,827)	46,836
	340,132	150,528	(101,477)	-	389,183

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	81,119	-	235,501	316,620
Current assets	101,655	11,178	-	112,833
Creditors due within one year	(4,462)	-	-	(4,462)
Total	178,312	11,178	235,501	424,991