

Charity registration number: 1159465

**Valleys Family Church**  
for the Year Ended 31st March 2024

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## Valleys Family Church CIO

### Reference and Administrative Details

Charity name	Valleys Family Church CIO
Charity registration number	1159465
Principal office	Tabor Centre (Tabor Baptist Chapel) 18 Davies Street Brynmawr Blaenau Gwent NP23 4AD
Registered office	Tabor Centre (Tabor Baptist Chapel) 18 Davies Street Brynmawr Blaenau Gwent NP23 4AD
Trustees	David Tucker, Chairperson Patricia Poynter (resigned 6th April 2023) Stuart Wheatman, Secretary Dafydd Robbins Graham Powell, Treasurer
Pastor	Stuart Wheatman
Treasurer	Graham Powell
Bankers	Lloyds Bank 25 Market Street Ebbw Vale NP23 6HP
Accountant	C Management Services 69 Velindre Road Whitchurch Cardiff CF14 2TF

# Valleys Family Church CIO

## Trustees' Report

The Trustees have pleasure in submitting the Report and Accounts for the year to 31st March 2024

### Structure, Governance and Management

#### Nature of organisation

Valleys Family Church ("VFC") is a Charitable Incorporated Organisation ("CIO") registered with the Charity Commission of England and Wales (Registration Number 1159465). The Church itself began in 2006 being planted out from a Church in Abergavenny known as Abergavenny Family Church (now Gateway Church Abergavenny). At first Valleys Family Church was known as Brynmawr Family Church and came under Abergavenny Family Church's constitution. On 26th February 2012 Brynmawr Family Church initiated its own Trust Deed under the name of Valleys Family Church and then transitioned to independence from Abergavenny Family Church in April 2012. It was during March 2013 that Valleys Family Church was accepted by the Charities Commission as a charity (charity number 1151216). This charity was then closed on 29th April 2015 in order to become amalgamated into the organisation's present CIO status (that is charity number 1159465).

#### Appointment of Trustees

Initially the Leadership Team appointed the first Trustees, prior to CIO status. Further Trustee appointments are by majority vote of the Trustees, with discussion and advice from the Leadership Team.

#### Income

All Trustees (except the Pastor, Stuart Wheatman) give their time voluntarily and receive no benefits from the charity. The Pastor is employed by VFC and receives a salary set in the yearly budget agreed between the leadership of the Church and the Trustees of the charity.

VFC is part of a larger network of Churches within the Catalyst Network of Newfrontiers. Although a part of this larger grouping of Churches, VFC relies on voluntary contributions from those attending the Church rather than receiving a regular income from Newfrontiers or from any other similar outside body. Some of the charity's costs are covered on occasions by grants applied for from various sources.

VFC is a not-for-profit organisation, which means that any profits made (for instance tuck sold at the Youth Club) are put back into the organisation or used for the benefit of other charities.

#### Risk Management

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

#### Organisational Structure

The Trustees are the legal body of the CIO and are its members with voting rights and governing responsibilities. The congregation of VFC, and particularly its Leadership Team, implement the running of a vibrant Church within the community on behalf of the Trustees. The congregation itself does not presently have a formal membership, but rather accepts into membership all who identify with its vision and values and are committed to attending.

The Trustees meet at least four times annually. The Leadership Team of the congregation meet at least monthly, but mostly once a fortnight, alternating between leadership meetings and prayer meetings on behalf of the Church and Community. The General Meeting happens yearly and the budget is set out, the charitable purposes accomplished are celebrated and vision for the next year is outlined as well as valuable feedback and questions received from the wider congregation and service users.

#### Responsibilities of the Trustees

Charity law requires that we – the Trustees – prepare Financial Statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

1. Select suitable accounting policies and apply them consistently.
2. Make judgements and estimates that are reasonable and prudent.
3. State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements.
4. Prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the Financial Statements comply with the Charities Act 2011. We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

# Valleys Family Church CIO

## Our Aims and Objectives

Our charity's purposes are twofold, as set out in our CIO Governing Document registered with the Charities Commission in December 2014; namely, the advancement of religion and the relief of poverty. These are presented in our Governing Document as follows:

- To advance the Christian faith [in accordance with the Statement of Beliefs] in such ways and in such parts of the United Kingdom or the world as the Charity Trustees from time to time may think fit;
- To relieve sickness and poverty and to promote and preserve good health by the provision of funds, goods or services of any kind, in such parts of the United Kingdom or the world as the Charity Trustees from time to time may think fit.

## Activities During the Financial Year

We have undertaken various activities throughout the year as outlined below.

### 1 Regular Church Meetings

Our weekly services happen every Sunday at 11am and are open to anyone who would like to attend. We continue to live stream the services for those who are unable to attend in person. We have a great team of volunteers and there are many opportunities for those who would like to get involved, and it is great to see people developing their gifts and serving faithfully. We also have meetings in the week, again open to anyone who would like to come along. These consist of Bible studies as well as prayer meetings. This year in our Bible studies we have completed the book of Acts and the book of Judges, as well as doing an 8-week Catalyst Network course on making Disciples. In June we watched a 'Patterns of Evidence' film highlighting the historical reliability of the Scriptures. In June we had an evening of worship in the Tabor Centre. We have also alternated the Bible Study with regular prayer meetings where we pray for our Church, our community and issues both in the UK and around the World. In October many of the women in our Church attended a women's retreat at Hebron Hall, where they enjoyed a great time of fellowship and good Bible teaching, our thanks to Sarah Singh for arranging this.

### 2 Children, Youth and School's Work

Our Sunday School team continues to provide a great service to the children each Sunday both with age appropriate teaching as well as regular family services. The children learn songs and enjoy worship and prayer as well as learning from the Bible and having fun with various crafts and games. Numbers in Sunday School have increased substantially this last year, and the team of helpers has needed to grow in response to this, and we are looking to grow the team further. Our thanks to the Sunday School team for their hard work and commitment to the children each week. In May The Hub Youth Club started up again successfully following the break due to Covid restrictions. We had previously attempted to restart a couple of times but did not have enough youth attending to make it viable. Now, however, we tend to have an average of 10 young people attending each week and it tends to be boys who come, although we do have girls attending occasionally. Stuart continues to do fortnightly assemblies with in Blaenycwm Primary School, and also did some lessons in Brynmawr Foundation School with a team from Message Wales.

### 3 Connecting Socially-

We have had various socials to help people to connect with one another. In March we had a social games and quiz evening in Tabor. In April some of our men got together for a meal in Abertillery Wetherspoons. In July we enjoyed a buffet after Church at Tabor to celebrate Chloe's birthday who attends on a Sunday. In September we had a picnic after Church in Bryn-Bach Park and it was a beautiful sunny day for it! In November some of our members attended a Baby Shower in Brynmawr Rugby Club arranged for Brendah, a much loved member of our congregation; and later that month we had the pleasure of dedicating her son, King in our morning service. We had our VFC Christmas Carol service in December followed by a Christmas meal cooked and arranged by Jas and Sarah Singh. It was very well attended and a great time of fellowship. Our thanks to the Singh family and to all of the helpers. In February we migrated from the Church Facebook Messenger group onto WhatsApp to make it easier for newcomers to get connected with the Church. Our thanks to Sarah Wheatman for arranging this. We continue to send out a weekly notice sheet to all who would like to receive it via email, as well as making it available on a Sunday. We also keep our VFC website up to date as well as our Facebook page.

### 4 Other Areas of Outreach-

In May we had a King's Coronation party at Tabor- with food, games and live coverage of the coronation on

## **Valleys Family Church CIO**

our big screen. In May a number from the Church and our local community had great fun in a series of line dancing sessions together at Tabor. In July the Atlanta Team from Hope Church Atlanta were in Wales helping local Churches with their outreach to the local communities. We arranged for the team to speak at our youth event in The Hub youth club. Some of the youth from Atlanta spoke, and one of their leaders shared her passion for social justice and

how she is working in the area of helping to set people free from situations of modern slavery. This was a great inspiration to our youth. Some from the Atlanta team also attended our Warm Hub on the Friday and spoke with the people who had come in for the Warm Hub, as well as making artificial flowers as a craft with the group. Teams from Atlanta went into 3 Primary local Schools in Brynmawr and took assemblies, which all of the schools loved. On the Sunday Zeke Listenbee, a multiple Grammy award nominee, led the worship at VFC and Rich Terry from the team spoke. It was a powerful service, both in the worship and in the message and a very encouraging time throughout the week where many were stirred by the message and enjoyed the cross-cultural connections too. In March we did a live stream of the London Passion play at Tabor, with refreshments and hot cross buns.

### **5 Charitable Deeds/Mercy Mission-**

We continue as a Church to sponsor a child, Jane, from Kenya through the organisation Compassion UK. We have had regular letters from her which we have put on our notice sheet, and have also regularly sent her letters with our news (our thanks to Linda Powell and Angela Edwards for co-ordinating this). Our Foodbank has met weekly, throughout this financial year to supply essential items to individuals and families in Blaenau Gwent. It is part of the Blaenau Gwent Foodbank, overseen by the Trussel Trust. Our thanks to all of the volunteers who have done a fantastic job of serving the public and also to those who have helped with the supermarket collections. Over the winter months we again opened a Warm Hub at Tabor Centre to help support people with the present cost of living crisis. Our thanks to Lisa and her team for running this. In October Trisha Poynter led another Big Quiz night at Tabor, which raised £155 for Tearfund (this went straight to Tearfund through their GoFundMe page rather than going through VFC accounts); and £90,000 was raised through participating Churches. In August we had Diane Aruf from Mercy Ships speak in our morning service and we had a collection for Mercy Ships of £71 which we topped up to £150 from Church funds.

### **6 Networking-**

We continue to be a part of Catalyst Network of Churches. This is one of the spheres of the Newfrontiers network of Churches worldwide. As a Church in Catalyst we are overseen by Andrew and Liz Davies, and are grateful for their ongoing support and encouragement. We give regularly to support the work of the Catalyst Church in Pontypridd, and Stuart has spoken and led worship at their Church. We also receive regular financial support ourselves as a Church, as well as encouragement, from our friends at the Well Church in Loughborough. In February we had a visit from our friends in The Well Church; Martin Bull and Ben and Tori and their 2 children. They led a Prophecy and Discipleship workshop in Tabor which was very helpful and equipping for us. Martin then preached on the Sunday morning and we all had food together after the service. In January we had a Catalyst global day of prayer. It was great to connect with our brothers and sisters in other countries online via Zoom and pray for their current situations. As a Church, we are members of New Wine Cymru and connect with events and meetings with them throughout the year. Presently NWC is focussing on training our Churches to develop a culture of Mission. We continue to be members of the Brynmawr Churches Together, and in February Stuart led the Brynmawr Churches Together Lent Bible study. In October Alice Pepper from Message Wales spoke in our Sunday service and shared about the work God is doing amongst the youth in Wales.

### **7 Tabor Centre-**

This year, due to an increase in running costs we sadly had to make our Centre Manager, Sarah Singh redundant. Sarah has done a fantastic job and we thank her for her years of dedicated service; we are sad to lose her expertise in the running of the Centre. Sarah continues to volunteer managing the invoicing. We are working hard to make Tabor sustainable for the future, saving money where possible and maximizing our income where we can. Tabor continues to be very popular in our local community, providing a much needed Hub for all. It has provided support, learning opportunities, social connection and the provision of flexible, accessible, multi-purpose community space in a central location in the town. Our thanks to the VFC Trustees, leadership team, Tabor Centre Manager and Steering Group, VFC congregation and all volunteers who have been such a blessing to us all throughout the year.

### **Public Benefit Requirement**

## Valleys Family Church CIO

In planning these activities, the Trustees have applied the guidance issued by the Charity Commission on public benefit in December 2008. The activities have brought public benefit to many people through the advancement of religion and the relief of poverty.

### **Financial Position and Future Plans**

We are aware that the results for the financial year continue to show a deficit of expenditure over income, which has increased from the previous year, primarily because of a reduction in income from hiring out rooms. We continue to cut costs as much as we can (including, as referred to above, having to make the Centre Manager redundant) and to increase our efforts to market our facilities, for which we have also increased prices. We are actively looking to reduce the costs of administrative contracts and also proactively seeking advice on possible grants available.

Approved by the Trustees on 21<sup>st</sup> October 2024 and signed on their behalf by:

*David Tucker*

*Stuart Wheatman*

David Tucker  
Trustee

Stuart Wheatman  
Trustee

**Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 31st March 2024, which are set out on pages 7 to 13.

**Respective responsibilities of Trustees and Examiner**

The Trustees are responsible for the preparation of the accounts. The 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 my 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 my attention.

**Basis of independent examiner's report**

My 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 Examiner's Statement**

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

- (1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 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 my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Paul Burnell*

Paul Burnell  
C Management Services

69 Velindre Road  
Whitchurch  
Cardiff  
CF14 2TF

21<sup>st</sup> October 2024



# Valleys Family Church CIO

## Statement of Financial Activities for the Year Ended 31st March 2024

		Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
	Note				
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	15,547	1,000	16,547	19,541
Incoming resources from charitable activities	3,4	11,425	2,000	13,425	21,056
Total incoming resources		26,972	3,000	29,972	40,597
Resources expended					
Costs of generating funds					
Costs of generating voluntary income					
Charitable activities	5b	64,640	3,000	67,640	66,172
Governance costs	7	600	-	600	500
Total resources expended		65,240	3,000	68,240	66,672
<b>Net movements in funds</b>		<b>(38,268)</b>	<b>-</b>	<b>(38,268)</b>	<b>(26,075)</b>
Reconciliation of funds:					
Total funds brought forward		929,404	-	929,404	955,479
<b>Total funds carried forward</b>		<b>891,136</b>	<b>-</b>	<b>891,136</b>	<b>929,404</b>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 13 form an integral part of these Financial Statements

# Valleys Family Church CIO

## Balance Sheet as at 31st March 2024

2024

2023

	Note	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	10		872,128		892,039
<b>Current Assets</b>					
Cash at bank and in hand		19,783		37,865	
<b>Creditors: Amounts falling due within one year</b>	11	<u>(775)</u>		<u>(500)</u>	
<b>Net Current Assets</b>			19,008		37,365
<b>Net Assets</b>			<u><b>891,136</b></u>		<u><b>929,404</b></u>
<b>The funds of the charity:</b>					
Unrestricted Funds					
Unrestricted Income Funds	13		891,136		929,404
Total Restricted Funds	13		-		-
<b>Total charity Funds</b>			<u><b>891,136</b></u>		<u><b>929,404</b></u>

Approved by the Board on 21<sup>st</sup> October 2024 and signed on its behalf by:

*David Tucker*

*Stuart Wheatman*

David Tucker  
Trustee

Stuart Wheatman  
Trustee

The notes on pages 9 to 13 form an integral part of these Financial Statements

# Valleys Family Church CIO

## Notes to the Financial Statements for the Year Ended 31st March 2024

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP 2005)', issued in March 2005, applicable accounting standards and the Charities Act 2011.

#### Fund accounting policy

Unrestricted income funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in Notes 13 & 14.

#### Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation. Depreciation has been computed to write off the cost of the tangible fixed assets

Furniture and Equipment	25% Reducing Balance
Property	2% Straight-line

#### Incoming resources

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

#### Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Costs of generating funds are the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable are payments made to third parties in the furtherance of the charitable objectives. Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specific service or output.

Grants payable without performance conditions are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

#### Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

#### Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight-line basis over the lease term.

# Valleys Family Church CIO

## Notes to the Financial Statements for the Year Ended 31st March 2024

### 2 Voluntary Income

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
<b>Donations and legacies</b>				
Appeals and donations	14,927		14,927	16,488
Tax Reclaimed			-	1,883
Grants - other agencies		1,000	1,000	1,000
Other Income	620		620	170
	<u>15,547</u>	<u>1,000</u>	<u>16,547</u>	<u>19,541</u>

### 3 Grants Receivable

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Warm Hub Grant		2,000	2,000	1,000
	<u>-</u>	<u>2,000</u>	<u>2,000</u>	<u>1,000</u>

### 4 Incoming Resources from Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
<b>Tabor Centre</b>				
Rental income	11,425	-	11,425	21,056
	<u>11,425</u>	<u>-</u>	<u>11,425</u>	<u>21,056</u>

### 5 Details of Charitable Activities

#### 5a Analysis by Source

	Activities Undertaken Directly	Grant Funding of Activities	Total Funds 2024	Total Funds 2023
	£	£	£	£
Church Activities	23,996		23,996	27,498
Depreciation	19,911		19,911	20,394
Grants		2,668	2,668	1,518
Tabor Centre	21,065		21,065	16,762
<b>Total Charitable Activities</b>	<u>64,972</u>	<u>2,668</u>	<u>67,640</u>	<u>66,172</u>

# Valleys Family Church CIO

## Notes to the Financial Statements for the Year Ended 31st March 2024

### 5b Analysis by Fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Church Activities	23,996		23,996	27,498
Depreciation	19,911		19,911	20,394
Grants	1,668	1,000	2,668	1,518
Tabor Centre	19,065	2,000	21,065	16,762
<b>Total Charitable Activities</b>	<b>64,640</b>	<b>3,000</b>	<b>67,640</b>	<b>66,172</b>

### 6 Grants to Institutions

		2024	2023
Name of Institution	Activity	£	£
Hope Community Church	Grants	1,278	1,278
Catalyst Network of Churches	Grants	120	120
Urban Saints	Grants	120	120
		<u>1,518</u>	<u>1,518</u>

### 7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Independent Examiner's remuneration	<u>600</u>	<u>-</u>	<u>600</u>	<u>500</u>

### 8 Trustees' remuneration and expenses

Stuart Wheatman received a salary of £14,170 (2023 – £12,500) in his capacity as pastor of the church. No remuneration or expenses were paid to any other Trustee during the year.

### 9 Employees' remuneration

The aggregate payroll costs of employees were as follows:

	2024	2023
	£	£
Wages and salaries	<u>21,535</u>	<u>24,163</u>

No employee received emoluments of more than £60,000 during the year (2023 – nil)

# Valleys Family Church CIO

## Notes to the Financial Statements for the Year Ended 31st March 2024

### 10 Tangible Fixed Assets

	Freehold interest in land and buildings (including heritage assets)	Plant and machinery including motor vehicles	Total
	£	£	£
<b>Cost</b>			
As at 1 April 2023	923,173	10,297	933,470
Additions in year	-	-	-
As at 31 March 2024	<u>923,173</u>	<u>10,297</u>	<u>933,470</u>
<b>Depreciation</b>			
As at 1 April 2023	36,926	4,505	41,431
Depreciation for year	<u>18,463</u>	<u>1,448</u>	<u>19,911</u>
As at 31 March 2024	<u>55,389</u>	<u>5,953</u>	<u>61,342</u>
<b>Net Book Value</b>			
As at 31 March 2024	<u>867,784</u>	<u>4,344</u>	<u>872,128</u>
As at 31 March 2023	<u>886,247</u>	<u>5,792</u>	<u>892,039</u>

### 11 Creditors: Amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>775</u>	<u>500</u>

### 12 Related Parties

#### Controlling Entity

The Charity is controlled by the Trustees.

### 13 Analysis of Funds

	At 1 April 2023	Incoming Resources	Resources Expended	At 31 March 2024
	£	£	£	£
<b>General Funds</b>				
Unrestricted Income Fund	<u>929,404</u>	<u>26,972</u>	<u>65,240</u>	<u>891,136</u>
	<u>929,404</u>	<u>26,972</u>	<u>65,240</u>	<u>891,136</u>
<b>Restricted Funds</b>				
Warm Hub Grant		2,000	2,000	
Loneliness & Isolation Grant (for  Youth)		<u>1,000</u>	<u>1,000</u>	
	<u>-</u>	<u>3,000</u>	<u>3,000</u>	<u>-</u>

# Valleys Family Church CIO

## Notes to the Financial Statements for the Year Ended 31st March 2024

### 14 Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Tangible Assets	872,128		872,128	892,039
Current Assets	19,783		19,783	37,865
Creditors: amounts falling due within one year	(775)		(775)	(500)
Net Assets	<u>891,136</u>	<u>-</u>	<u>891,136</u>	<u>929,404</u>

### 15 Transfer of Grant Funds

The Church successfully applied for the following two major grants relating to renovating a disused church building and providing a multi-use community facility in Tabor Centre in Brynmawr:

Welsh Government Community Facilities Programme:

£499,969 in 2016/17 for capital costs associated with the refurbishment of the building.

Big Lottery Fund:

£499,969 in 2016/17-2019/20 (Capital £398,181: Revenue £101,788) to fund building work and professional fees, two part time employment posts, and project delivery costs.

The grant funds were subject to a legal charge on the building, which can remain in place until 2036.

The refurbishment works and additions to fixed assets were completed by 2019/20.

In the year ended 31st March 2023, as all the grant requirements had been met, all required reports submitted and the building works in effect "signed off" by the grant-making bodies, the Trustees resolved that these assets and associated funds should be redesignated as "Unrestricted" Funds.

The Trustees also confirmed that a note, as shown below, would be included annually in the Financial Statements.

	2024		2023	
	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>
			£	£
<b>Building Fund at 1 April 2023</b>	950,780			971,174
Transfer from Restricted to Unrestricted Funds			971,174	(971,174)
Expenditure from Building Fund - depreciation	19,911		20,394	
<b>Building Fund at 31 March 2024</b>	<u>930,869</u>	<u>-</u>	<u>950,780</u>	<u>-</u>