

Mitcham Lane Baptist Church CIO

Report and Accounts
Year ended 31 December 2023

Stewardship 
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MITCHAM LANE BAPTIST CHURCH CIO
LEGAL & ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2023

ADDRESS FOR CORRESPONDENCE	230 Mitcham Lane London SW16 6NT
GOVERNING DOCUMENT	Constitution dated 19 May 2015 as amended in May 2021 and May 2023
CHARITY REGISTRATION NUMBER	1161743
TRUSTEES RESPONSIBLE FOR MANAGING THE CHARITY	M. Bartimeus (resigned 26 November 2023) D. Chambers (previously Secretary, died September 2023) H. Chapman (resigned 26 November 2023) F. Collis (Secretary, appointed 26 November 2023) Rev. G. Duggan P. Grant N. Morgan J. Morgan-Smith J. Moore (previously Treasurer, resigned 26 November 2023) A. Ofili (appointed 3 March 2024) Rev. P. Stone R. Thomas (Treasurer, appointed 26 November 2023)) N. Williams
CUSTODIAN TRUSTEE	The Baptist Union Corporation Limited
NAMES OF ADVISERS EG BANKERS	Co-Operative Bank plc
INDEPENDENT EXAMINER	Archie McDowall BA CA Stewardship 1 Lamb's Passage LONDON EC1Y 8AB

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MITCHAM LANE BAPTIST CHURCH CIO
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal purpose of Mitcham Lane Baptist Church CIO (the "Church") is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and in other parts of the world.

Significant activities

In fulfilling its purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded, or closed, as appropriate.

The Church's activities include, but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in The Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper, which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- working in partnership with the other Furzedown Churches;
- the teaching, encouraging, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians.

Public benefit

In planning the activities of the Church, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Social investment policies

The Church continues to be active in the local community, providing activities for all age groups which are open to all members of the local community on a non profit making basis that are in addition to the more formal church and related services. These have included running a Marriage Course, a Community Gospel Choir, a guitar and bass workshop and a show by a theatre company.

In addition the Church engages with local schools, hosting the carol services for two local primary schools as well as their talent shows, Christmas plays and an Easter Service. The Church contributes financial and staff support to a local youth centre (Furzedown Youth Centre).

The Church has taken over from St Pauls the running of the local foodbank. Office space is provided for the manager of the Furzedown Youth Centre.

Grantmaking

The Church seeks to fulfil its objective of spreading the Christian message throughout the United Kingdom and worldwide by making grants to individual missionaries supported by the Church and to specific independent missionary and charitable organisations whose aims coincide with those of the Church, including the Home Mission Fund of the Baptist Union of Great Britain and BMS World Mission.

Volunteers

significant proportion of the Church's activities are run by and with the assistance of volunteers who freely give of their time and skills to support the Church in the furtherance of its aims.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

2023 was one of great blessing in the life of Mitcham Lane Baptist Church.

During the year, the Church continued to deliver Sunday and Holy Day church services that were open to all as well as regularly meeting either corporately or in small groups for Bible Study, prayer, praise and fellowship.

The sanctuary layout continues to be "café style" with light refreshments available on arrival and throughout the service. The gallery is available for those who prefer the more traditional seating arrangements. These arrangements continue to be generally popular with the congregation. It has also proved easier to make new people welcome and involved in the service.

Over the course of the year many members have taken part in the services in a variety of roles including leading worship and preaching. Services are interactive often with discussion around the tables and a roving microphone for feedback. This format has allowed a number of issues to be explored, e.g. social justice, in a way that would be almost impossible in a traditional style service.

Once a month we have alternating All Age and Messy Church services with the involvement of children having been a real blessing. The willingness of the congregation to adapt and embrace our style is such an encouragement.

Charitable activities (continued)

Services are not live-streamed, as we want to encourage those who can to attend in person. However, services are recorded. This is to enable those who cannot attend because of age or illness to watch the services, be blessed by them and continue to feel part of the community.

To keep in contact with Church members and the wider congregation a weekly notice sheet is e-mailed to them and posted to those not on-line. In addition, pastoral care cards are sent to members of the congregation and flowers to those in particular need. Pastoral visits have been much appreciated by those unable to attend Church.

Cell (home) groups have continued to meet during the year and have grown in numbers over the past twelve months. Most now meet in person usually in homes but one meets in the youth lounge. Each cell group offers a different style and approach so that every church member can find a supportive group that works for them. A group called Connect for those who have been bereaved is run by two Church members. It is open to anyone and has proved very helpful to those attending. There is a weekly on-line prayer meeting which prays both for those in need in the Fellowship and for National and International matters. The weekly frequency means matters are brought quickly before God and updates can easily be received.

We continued to honour our ongoing commitment to inclusivity and diversity by running courses open to everyone in the congregation. These included Visions of Colour, looking at anti-racist practice in church, and Creating Sanctuary, looking at how churches can be more inclusive to the LGBT+

During the year, we said good-bye to a number of long-serving and highly valued members either because they moved away or were promoted to glory. The death of our much-loved Church Secretary, David Chambers, in September was a huge loss. His 68-years at the church, during which he used his experience and skills in so many roles, have generated a legacy of love, efficiency and accountability which will benefit future generations of church members.

We have had the joy of seeing new people joining the Church and expressing an interest in baptism.

The Leadership Team is strong and continues to reflect the rich diversity of the congregation. At the Church AGM in November, we welcomed Francesca Collis as Church Secretary and Rick Thomas as Treasurer.

We continued joint activities with the other Furzedown Churches with joint services and activities at Easter and Christmas. We participated in and supported popular outdoor productions of The Passion at Easter and a 'Roving Nativity' at Christmas. The Youth Work Essentials training course, which began in 2022 to further support the ministry of both Furzedown Churches and Furzedown Youth Centre, continued in 2023.

A 'Holiday at Home' week to which the elderly of our community are invited for fun, food, entertainment, fellowship and a day trip involved all four churches. It took place at Mitcham Lane Baptist Church, which is larger and has more extensive facilities than the other churches.

After consulting the congregation on their requests for more social opportunities karaoke evenings were held and we held our first Clothes Swap event which proved exceptionally popular with the wider community as well as generating funds for Foodbank.

Charitable activities (continued)

Two new monthly social events were introduced: Fizz at the Furzedown, for women to meet in the evening at a pub in the heart of our community; and Men's Breakfast, for men to meet on a Saturday morning in a local pub for a cooked breakfast and friendship/fellowship. Both have proved to be popular and are now regular fixtures on the church calendar.

In July our Pastor, Gemma Dunning, got married in church, a glorious and happy occasion which involved the whole church.

The premises continue to regularly hired out, benefitting the community and providing an income stream. They were used by local schools at Christmas for Christmas concerts, nativity and carol services. A local dance school staged a Dance Showcase, a large-scale production. Indeed, during December over 2,500 children and parents attended these events. Other uses included circuits classes, Women's gym group, Yoga, Maternity focus group, Weightwatchers, defibrillator training, training sessions for a local residential home, dance group, toddler gym class and toddler sports group.

The Garden of Discovery continues to be well used by the local community. We opened it up on October 31st to serve hot chocolate and give out treat bags to local schoolchildren following a Trick or Treat Trail for Halloween. Despite pouring rain, a large number of children and parents came along and expressed gratitude for some much-needed hot drinks.

Our weekly Foodbank continues to meet the needs of local people. As the cost of living rises and more people are forced into poverty the number of people attending continues to increase. Our Pastor is currently acting as Foodbank Centre Team Leader and runs the bank with help from volunteers from both the Church and the community.

The Church is still aiming to make improvements to the main hall entrance to make it more welcoming and at the same time improve security. It's hoped to address this when the budget allows.

The Church is mindful of other communities throughout the world who have less fortunate circumstances and consequently, despite its reduced income, continues to support financially as well as prayerfully targeted areas and projects in a number of overseas locations. Nearer home, the Fellowship Fund, set up to alleviate poverty among the congregation, has given assistance to a number of people during the year.

FINANCIAL REVIEW

Financial position

During the year income decreased by £16,856, to £191,083, and expenditure decreased by £21,473, to £184,639. As a result the cash held by the charity increased by £6,444, to £103,540, of which £97,854 is unrestricted and can be used for any charitable purpose.

Principal funding sources

The principal funding sources of the Church are the voluntary donations and giving by members of the Church's congregation together with the allied income tax rebates under the Gift Aid Scheme. The Church also receives a significant amount from three trust funds which have been left in bequests. The rental income from the Vodafone/Telefonica base station in the Church tower continues to provide a substantial income stream. We are in negotiations about the lease going forward. We also received regular monthly income from two church residential properties. Hire of the Church premises continues to provide additional income.

Investment policy and objectives

The Church currently owns four properties. One of these (26 Woodnook Road) is used to provide job related accommodation to the Pastor. Two (22 Pretoria Road and a flat (38) at Longlands Court) are being privately rented.

The remaining property is a small block of flats (43 Thrale Road) where the Church owns the freehold and additional land but which is subject to long term leases apart from part of the garden and garage/outbuildings which are being retained for potential development. It was agreed by the Church Meeting to sell this freehold and additional land and we have started the legal work towards this. As indicated earlier the Church also receives rent from the letting of the Church tower for use as a telecommunications base station.

Reserves policy

The Church aims to hold reserves that would cover three months revenue expenditure, legal commitments under contracts of employment and a reserve to meet immediate essential expenditure to the Church's premises necessary to allow the Church to continue to function. At the year-end, the Church had reserves that were considered sufficient to meet its revenue reserves policy. In addition, the Trustees have established a capital reserve to meet any future costs of a capital nature on its freehold assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Mitcham Lane Baptist Church CIO (the "Church") is a charitable incorporated organisation and constitutes a corporate body with limited liability. It is registered with the Charity Commission under number 1161743. The Church was incorporated on 19 May 2015 and is controlled by its governing document, a constitution and is governed by its Trustees in accordance with that constitution.

Recruitment and appointment of new Trustees

The day to day running of the Church is under the control of a singular “Leadership Team” comprising the Pastor, Church Secretary, Church Treasurer and up to seven other elected members. This group is synonymous with the trustee body. The Pastor is an office holder appointed by the Church at a Special Church Meeting and is engaged under a letter of appointment. The other trustees are appointed in accordance with the Church’s constitution.

Organisational structure

The Church appoints Pastor(s) and other paid staff as circumstances require. The Pastor leads the Church community in both spiritual and practical ways and chairs Leadership Team and Church meetings.

The Church employs a part time Manager to oversee day-to-day administrative and financial matters and to manage the premises and part time cleaner. It also employs a part time book-keeper to assist the Church Treasurer.

The Church membership elect the Leadership Team (including the Church Secretary and Treasurer) from among themselves to oversee the spiritual and operational aspects of the Church. The Leadership Team meet regularly and administers the Charity by majority decision on behalf of the membership.

Governance Code

In 2022, to consider the implications of the updated Charity Governance Code the Trustees set up a small working party consisting of two members of the Leadership Team and three from the wider Fellowship to consider the code and its implications for the Church. After a number of meetings, the Working Party submitted a very detailed report to the Leadership Team. In summary, the Working Party found that in general the Church complied with the principles and much of the detail of the Code. It did, however, consider that there was room for improvement and made a number of recommendations designed to achieve this.

The Trustees held a special meeting to consider the report and accepted virtually all the recommendations.

In 2023 the Pastor and Church Secretary re-examined all the recommendations from this report to check that they had, indeed, been implemented. They identified a small number that hadn’t been fully implemented and committed to ensure that this would be addressed before the end of the year.

Wider Network

The Church is a member of the Baptist Union of Great Britain and the London Baptist Association. The holding trustee of the Church is the Baptist Union Corporation Limited (Charity No 249635) and which is controlled by the Baptist Union Council. The Baptist Union Corporation Limited also acts as the holding trustee of the church premises themselves.

The Church is also a member of Furzedown Churches Limited. This company is controlled by four Furzedown Churches - three Anglican Churches and this Church, to run joint activities.

RISK STATEMENT

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

RESPONSIBILITIES OF TRUSTEES

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

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.

APPROVAL

This report was approved by the trustees and signed on their behalf by:

Rick Thomas
Rick Thomas (Sep 16, 2024 18:40 GMT+1).....
RICK THOMAS (TREASURER)
Date: Sep 16, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
MITCHAM LANE BAPTIST CHURCH CIO

I report to the trustees on my examination of the accounts of Mitcham Lane Baptist Church CIO ('the charity') for the year ended 31 December 2023 on pages 10 to 13 following.

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 all the applicable 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Archie McDowall

Archie McDowall (Oct 7, 2024 13:35 GMT+1)

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Oct 7, 2024

MITCHAM LANE BAPTIST CHURCH CIO
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	<u>Unrestricted Funds</u>		Restricted Funds	2023	2022
		General Funds	Designated Funds			
		£	£	£	£	£
<i>Income receipts</i>						
Donations		63,619	-	16,835	80,454	90,966
Gift aid receipts		14,395	-	868	15,263	26,890
Income from letting and properties		74,413	-	-	74,413	71,004
Investment income		3,143	12,560	1,204	16,907	14,949
Other		4,046	-		4,046	4,130
<i>Total receipts</i>		159,617	12,560	18,906	191,083	207,939
<i>Payments</i>						
Payments in relation to charitable activities undertaken directly	2	126,139	12,560	2,204	140,903	168,779
Grants paid in relation to charitable activities undertaken by others	3	20,400	-	23,336	43,736	37,334
<i>Total payments</i>		146,539	12,560	25,540	184,639	206,112
Net of receipts / (payments) before transfers		13,078	-	(6,634)	6,444	1,827
Transfers between funds	5	(3,117)	-	3,117	-	-
Net movement in funds		9,960	-	(3,516)	6,444	1,827
Cash funds as at last year end		88,738	360	7,999	97,096	95,270
Cash funds at this year end	A	98,698	360	4,483	103,540	97,096

The notes on pages 12-13 form part of these accounts.

MITCHAM LANE BAPTIST CHURCH CIO
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

Notes	<u>Unrestricted Funds</u>		Restricted funds	2023	2022
	General funds	Designated funds			
	£	£	£	£	£
A Cash funds					
Cash at bank with immediate access	26,047	360	4,483	30,890	27,185
Notice deposits	72,650	-	-	72,650	69,911
	<u>98,698</u>	<u>360</u>	<u>4,483</u>	<u>103,540</u>	<u>97,096</u>
B Other monetary assets					
Gift aid due to charity	2,010	-	-	2,010	7,371
Prepayments	-	-	-	-	4,195
Other debtors	2,620	-	134	2,754	-
	<u>4,630</u>	<u>-</u>	<u>134</u>	<u>4,764</u>	<u>11,566</u>
C Liabilities					
Falling due within one year					
Fee for Independent Examination	1,740	-	-	1,740	1,866
Accrued expenses	-	-	-	-	2,232
Total	<u>1,740</u>	<u>-</u>	<u>-</u>	<u>1,740</u>	<u>4,098</u>

D Assets retained for charity's own use

	Fund to which asset belongs	Current value £
Church premises	Endowment	3,408,020
Residential freehold properties	General/Designated	805,973
Fixtures fittings and equipment	General	45,858
		<u>4,259,851</u>

The church, halls and associated gardens, which are held on trust by the Baptist Union Corporation Limited, are shown at depreciated replacement cost based on its insurance value. The other residential properties are shown at the values transferred from the unincorporated association on an historic cost basis. The estimated combined market valuation of these residential properties is £2million based on comparable property values. The other fixtures, fittings and equipment are shown at current insurance values.

E Investment assets

	Fund to which asset belongs	Current value £
CCLA Charities Ethical Investment Fund	Alfred Young Trust	439,076
CCLA Charities Ethical Investment Fund	Alice Mary Young Trust	29,968
CCLA Charities Ethical Investment Fund	Roland Adams Trust	13,131
		-
		<u>482,176</u>

F Guarantees and secured debts

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

The accounts were approved by the trustees and signed on their behalf by:

Rick Thomas

RICK THOMAS (TREASURER)

Date: **Sep 16, 2024**

The notes on pages 12 - 13 form part of these accounts.

MITCHAM LANE BAPTIST CHURCH CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

In the previous year, the charity presented accounts prepared on the accruals basis using the Charities SORP. However, as the charity's income is less than £250,000, it has taken advantage of the option to prepare its accounts on a receipts and payments basis and the results reported previously have been restated; further information is given in note 6 below.

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. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
	General funds	Designated funds			
	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly					
Employment costs (see note 4)	50,703	12,560	-	63,263	75,978
Pastoral housing	2,478	-	-	2,478	18,425
Ministry expenses	11,356	-	-	11,356	8,379
Youth and children's work	1,658	-	-	1,658	2,200
Equipment	888	-	-	888	4,526
Maintenance of buildings & equipment	17,827	-	1,204	19,031	22,535
Rental property costs	12,070	-	-	12,070	8,800
Utilities	9,861	-	-	9,861	11,547
Insurance	7,713	-	-	7,713	6,821
Independent examination	1,920	-	-	1,920	1,890
Office costs	9,664	-	-	9,664	7,678
Other costs	-	-	1,000	1,000	-
	<u>126,139</u>	<u>12,560</u>	<u>2,204</u>	<u>140,903</u>	<u>168,779</u>

3 Grants paid in relation to charitable activities undertaken by others

Grants for:

Baptist Union of Great Britain	Mission	6,500	-	-	6,500	5,000
BMS World Mission	Mission	5,500	-	358	5,858	5,000
London City Mission	Mission	500	-	-	500	1,500
Impact Romania / Associate Casa de dragoste si Mila	Mission	-	-	14,052	14,052	12,914
The Furzedown Youth Centre Limited	Local community	5,500	-	-	5,500	5,000
Furzedown Churches Limited	Mission	1,200	-	60	1,260	1,200
Other small grants to organisations	Mission	-	-	-	-	1,350
Other small grants to organisations	Local community	-	-	1,070	1,070	-
Grants to individuals	Mission	1,200	-	2,000	3,200	-
Grants to individuals	Local community	-	-	5,796	5,796	5,370
		<u>20,400</u>	<u>-</u>	<u>23,336</u>	<u>43,736</u>	<u>37,334</u>

4 Transactions with related parties

Rev. Gemma Duggan served as a church leader and was paid £35,715 (2022: £33,065) and received employer pension contributions of £3,837 (2022: £2,373) for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £2,478 (2022: £3,785) in respect of the provision of accommodation (which is customary for ministers) to Rev. Gemma Duggan, who is a trustee so that they could better perform their duties.

MITCHAM LANE BAPTIST CHURCH CIO

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
General funds	88,738	159,617	(146,539)	(3,117)	98,698
Designated funds					
Capital projects and equipment	360	-	-	-	360
Alfred Young Trust	-	12,560	(12,560)	-	-
	<u>360</u>	<u>12,560</u>	<u>(12,560)</u>	<u>-</u>	<u>360</u>
Restricted funds					
Romania appeal	4,460	7,408	(15,052)	3,184	-
Designated giving	56	1,696	(1,488)	(67)	197
Fellowship Fund	2,015	2,849	(2,634)	-	2,229
Alice Mary Young Trust	-	829	(829)	-	-
Roland Adams Trust	-	375	(375)	-	-
Foodbank	1,468	5,749	(5,161)	-	2,056
	<u>7,999</u>	<u>18,906</u>	<u>(25,540)</u>	<u>3,117</u>	<u>4,483</u>
Total funds	<u>97,096</u>	<u>191,083</u>	<u>(184,639)</u>	<u>-</u>	<u>103,540</u>

Capital projects and equipment: funds set aside by the charity's trustees for future projects.

Alfred Young Trust: income received from a will trust towards the support of the pastor.

Romania appeal: donations given towards the charity's support for the Home of Love and Mercy in Turgu Mures in Romania, which provides healthcare, advocacy and other forms of help to the Roma community.

Designated giving: collections for specific purposes.

Fellowship fund: receives donations towards assisting individuals within the church who are known to be in need.

Alice Mary Young Trust: income received from a will trust towards the maintenance of the church.

Roland Adams Trust: income received from a will trust towards the maintenance of the church.

Foodbank: receives donations towards the foodbank run by the church in partnership with the Trussell Trust.

6 Reconciliation with previously reported funds

As explained in note 1 'Accounting Policies', in the previous year the charity prepared its accounts using the accruals basis; in the current year the charity has taken advantage of the option to prepare its accounts on a receipts and payments basis. The comparatives presented in these accounts have been re-stated using the receipts and payments basis and a reconciliation with the reserves and results reported previously follows:

Reconciliation of reserves

	2022 £	2021 £
Previously reported reserves, at 31 December	4,355,116	4,387,247
Adjustments arising from use of receipts and payments basis:		
Exclusion of previously included fixed assets	(4,264,636)	(4,285,659)
Exclusion of previously included debtors	(11,566)	(22,680)
Exclusion of previously included creditors	18,182	16,360
Re-stated reserves, at 31 December	<u>97,096</u>	<u>95,268</u>

Reconciliation of results

	2022 £
Previously reported results	(32,132)
Adjustments arising from use of receipts and payments basis:	
Previously capitalised expenditure, less depreciation, now expensed	21,023
Excluded movements in debtors resulting in the recognition of more / (less) income	11,114
Excluded movements in creditors resulting in the recognition of less / (more) expenditure	1,822
Re-stated results	<u>1,827</u>