

Charity registration number 1169192

LEIGH ROAD BAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

LEIGH ROAD BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Revd A Cowley Mrs C Bell Mrs S Flack Mr D Jago Revd I Smith Mr A Rotherham Dr L Nagle Mrs H Pickford Mrs P Scott	 (Appointed 1 May 2023) (Appointed 22 June 2023) (Appointed 16 November 2023) (Appointed 16 November 2023) (Appointed 16 November 2023)
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Charity number	1169192
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Auditor	Francis James & Partners LLP 1386 London Road Leigh on Sea Essex England SS9 2UJ
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Bankers	HSBC Southend on Sea Essex SS1 1TJ Barclays Bank PLC 1 Churchill Place London London E14 5HP Baptist Union of Great Britain Baptist House PO Box 44 129 Broadway Didcot OX11 8RT CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent England ME19 4JQ
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LEIGH ROAD BAPTIST CHURCH

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LEIGH ROAD BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023. The trustees have adopted 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 and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Approved Governing Document states that the principal purpose of the charity is 'the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the UK and the world as the Church shall determine'.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Regular Church activities have continued throughout 2023. We continue to serve the community. Below are some of the ways LRBC has sought to achieve its purpose during 2023.

Regular public gatherings of Christian worship continued to be live streamed as well as on-site gatherings. We ran two on-site Sunday services during 2023: A 9:00am reflective morning gathering was held monthly and every week a 10:30am gathering which was live-streamed

Teaching to equip people for sharing God's love in their everyday lives has included series on:

1. Finding joy in a frantic world
2. Isaiah: Life, confidence & a trust in God
3. 1st Book of John: Living as the people of God
4. Women of the Bible
5. 2nd Letter to the Corinthians
6. Lent & Easter series
7. Advent series entitled Beacons
8. Christmas services

Our children and families work continued with groups on Sunday mornings, as well as mid-week Bright Sparks group for parents/carers and young children and Brushes & Paint aimed at 2 to 4 year-olds. In addition, fun days and slime days were run during the Easter and Summer breaks. A Sunday night Youth group ran throughout 2023.

To encourage the fellowship aspect of being a Church family, several events have taken place including a Barn Dance, Fish and Chip evening, Harvest pizza quiz night, Autumn Music evening and during the summer Open Garden picnic events on Sundays after the service.

LEIGH ROAD BAPTIST CHURCH

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

Small groups have continued meeting in person, often using questions based around the Sunday gathering to aid discussion and to encourage each other to grow in faith and discipleship. These groups are designed to be informal weekly gatherings of friends or people with common experiences and circumstances.

Barnabas Fellowship meets on a Tuesday to provide a gathering of worship and teaching which is open to all, and creates an opportunity to build friendships. Barnabas Fellowship also raises funds for an annual charitable project, the most recent being the Tek Ura Project in Tirana, Albania.

Links, a mid-week group meets to provide an environment for friendship and social activities for the benefit of the local community and includes visiting speakers from time to time.

The 'the Living Room' has operated throughout the year. Groups include Renew Wellbeing, Craft Group, Room for Art, Vinyl Evening, Shared Reading, Friday Friend, chatting to passers-by on Thursdays and the Global Community Saturday monthly event. The space is also used by local councillors for surgeries, Friend of the Earth planning meetings, etc.

LRBC pre-school has gone from strength to strength whilst maintaining best practice to help children grow and develop. The current Ofsted grading is 'Good'

We have continued as a 'Food Bank' collection point. Several Church members have mobilised their streets to donate goods and have even volunteered to collect goods from doorsteps at specific times and transport them to LRBC. Monetary donations have also been given to local charities who support the vulnerable

LRBC is a partner church of Southend Christian Against Poverty Debt Advice Centre (SCDAC), offering financial support, befrienders and a Charity trustee. The debt service has continued to be in high demand taking on nearly 60 new clients in 2023

The Christmas Fayre was again a great success combining fundraising, community and awareness of environmental issues. This allowed those outside the immediate church to meet members & friends of LRBC and build in the community aspect of the church. It also allowed an opportunity for local craft makers, artisans and artists to trade before Christmas

On the international stage, we continued to support overseas mission and aid organisations such as Tek Ura in Albania, the Baptist Missionary Society and New Tribes Mission. We maintained close ties to Tek Ura following a visit by 2 church members in 2022 with a follow up visit planned for 2024 (these trips were done at the members own expense)

LRBC volunteers led the children's work at Leigh Folk Festival, the UK's largest free folk festival, providing activities and crafts for over 500 children across two days. Other LRBC volunteers joined the folk festival team to set up the event and to pack away and clear up afterwards

LRBC Tennis Club continued to provide a welcoming environment for people of all abilities and ages to enjoy outdoor tennis. Junior coaching took place every week with regular tennis events and parties as well as sessions for children with educational or mental health needs

We ran an Alpha Course for those who are exploring the Christian faith. An "after Alpha" group met ran throughout the rest of 2023

There was a Church weekend at Highleigh conference centre in Hertfordshire. The theme was knowing what your Frontline was, ie appreciating who are the people we should be sharing God's love and care with. The sessions were led by Rev Ken Benjamin for the LICC. 60 people stayed for the weekend and 4 came for the Saturday. There was no fee for the weekend but those attending were asked to donate what they could afford.

The senior pastor Andrew Cowley was seconded to the BU work and the church received a honorarium from the Baptist Union. The resultant work was back filled by the assistant pastor Ian Smith.

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

2024 Priorities

As we journey into 2024 our objectives include:

- Open our premises to church and community activities and build relationships with our neighbours as an expression of our faith.
- Continue to explore new Ministry opportunities within the Living Room, 191 Leigh Road premises, responding to community needs and ideas. The key areas identified by the community are mental health and wellbeing together with environmental concerns and issues. So we aim to further develop our Global Community Saturdays and to provide a safe and relaxed space designed to promote emotional wellbeing in partnership with Renew Wellbeing.
- Investigate how the addition of a Parish Nurse to our ministry team would support those with health issues and provide suitable care and attention. Explore the possibility of a joint venture with other local Churches.
- Equip the church family to bring God's love into the conversations and situations they face each day through teaching and providing practical opportunities
- Consider how the Church expresses its Deeper, Closer, Wider vision and aspirations to our members and the wider community
- Initiate a weekly youth group meeting to gauge the opportunities and develop the need for a Youth Worker to help build a team and our work with teenagers and young people in the local area
- Continue to review income and expenditure, both short and long term, to ensure that the CIO has the finances to fulfil its objectives
- Review and develop options for development and repair of the Leigh Road frontage, particularly in respect of 195 Leigh Road which is in need of substantial repair
- Plan social activities and a Church Weekend at home in 2023 to further build our church community
- Streamline and simplify governance and decision-making to help deliver aims and objectives in key areas of church life
- Continue to explore creative and innovative ways to engage with people on-site and online
- Encourage a personal faith in Jesus and equip the church family for their daily walk with him
- Promote the 6Ms (modelling godly character, making good work, ministering grace & love, moulding culture, mouthpiece for truth & justice and messenger of the gospel) from the London Institute of Contemporary Christianity for people to reflect in their own lives
- Explore ways to make our reception areas more welcoming and informative about what we do and why we do it
- Encourage the tennis club to develop sessions for those with educational needs and others in the community
- Continue to support and provide volunteers to help Leigh Folk Festival

LEIGH ROAD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

Individual giving

The Church has multiple income streams for its general unrestricted fund. However, the majority of funds continue to be raised from within its own membership and congregation.

Commercial letting

Full year rental was achieved on 191A and 189A flats, Marguerite Drive house, 189 Leigh Road PHAB café and the Warehouse as per lease agreements.

The tenancy on 193A Leigh Road ended in February 2023 and the Premises team took this opportunity to address some damp issues and upgrade the insulation. In total the flat was let for 4 months in 2023.

193-195 Leigh Road was rented for the full year on terms reflecting its condition.

A review of insurance values took place and these are now reflected in the balance sheet of the accounts.

Community lettings

Rental of the Stables community rooms and Church Hall and garden continue to be strong £36,432 (2022 £36,605). The rooms are used by a wide variety of groups and individuals benefiting from the various size rooms on the premises.

The Living Room which operates out of 191 Leigh Road continues to welcome new users that match the ethos of the space. No charge is made for the Living Room, only donations if able.

Preschool

The principle funding received by Preschool is from Southend Borough Council for government funded hours and SENCO funding £98,985 (2022 £84,778). In addition to this some parents pay for extra hours and lunch club £25,988 (£10,219). The Preschool can accommodate 30 children in each session.

To boost funds several fundraising activities took place including an Autumn Music Concert, summer picnic, and running an Amazon Wish List.

Church groups

The sub-groups of the Church are self-funding and receive their income in a variety of ways but mainly through subscriptions or donations.

The tennis club has enjoyed using the refurbished club house and courts. Coaching and social tennis is well attended creating an active club with all ages. After securing several grants in 2022 and 2023 planning permission is being sort for the installation of floodlights which they are hoping will take place in 2024.

Housing Association

The Housing Association balance of funds is £267,830 (2022 £273,492). This fund is managed by a Trustees and three church members who are not trustees. This group has the responsibility for investing and using these funds for the care of the elderly both within and outside of the church community. The group is also responsible to provide a report to the Church Members Meeting at least annually. The fund currently supports 35% of the Associate Ministers role as the Pastoral lead. In 2023 a gift to the church general fund of £4,000 was granted recognising the increase in utility costs and the use of the premise by elderly folk during the week.

Other information

The Thank offering raised £12,700 (2022 £5,226) which was designated to the Youth fund (80%) to support the position of the Children & Families Worker who started in October 2021. The remaining 20% was split between European Baptist Federation Ukraine appeal and the Tek Ura project in Albania.

It was decided that the Church Weekend should be open to all and hence donations were suggested rather than a fixed fee to attend. A shortfall of £2,000 was budgeted however only £850 was required.

The refurbishment of The Stables, benefiting from the restricted fund gift given in 2022 of £20,000, was completed in 2023. The room is now freshly painted with new carpet and multimedia functionality for the Church to use and those that hire the premises.

An insurance claim of £4,250 was made for 191A flat due to a water leak.

The rise in interest rates saw the use of the Baptist Union Deposit fixed noticed accounts, improving bank interest on the general fund to £6,895 (2022 1,382).

LEIGH ROAD BAPTIST CHURCH

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

Reserves policy

Reserves policy

The Trustees have established a Reserves Policy which currently means maintaining a General fund of around £65,000. This represents approximately three months salaries and operating costs for the CIO excluding Preschool. A target reserve of £20,000 for the restricted Preschool fund is the aim once children numbers increase to post pandemic levels. The multiple income streams that the CIO has, gives some security of cashflow. This, along with the high asset level, has shown that a lower level of reserves could be considered. This is part of a formal ongoing review of the reserve's requirement. The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Revd A Cowley

Mr G Thorne

(Resigned 16 November 2023)

Mrs C Bell

Mrs S Flack

Mr D Jago

Mr T Taylor

(Resigned 16 November 2023)

Revd I Smith

(Appointed 1 May 2023)

Mr A Rotherham

(Appointed 22 June 2023)

Dr L Nagle

(Appointed 16 November 2023)

Mrs H Pickford

(Appointed 16 November 2023)

Mrs P Scott

(Appointed 16 November 2023)

Recruitment and appointment of trustees

Revd A Cowley - Team Leader

Revd I Smith - Associate Minister

Mr D Jago - Secretary

Mr A Rotherham - Treasurer

Organisational structure

Organisational structure

The charity became a Charitable Incorporated Organisation (CIO) with effect from 1 January 2017. The Charity is controlled by its Constitution.

The church occupies premises which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the church's charitable purpose.

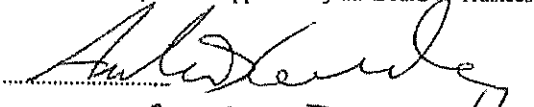
The church meeting is the governing body. Members are accepted on public profession of faith in Jesus Christ. Normally 6 members meetings are held each year. The constitution permits decisions to be made at quorate Church meetings by appropriate majorities.

Trustee elections are held in May and November. The trustees are responsible for the day to day running of the church's work and witness and the financial and legal aspects of the charity. Trustees have their role explained to them by existing trustees, are provided with relevant documentation and guidance from the Charity Commission and BU and attend formal training.

The trustees review and update a Risk Register annually to identify and address the risks to which the charity is exposed.

LEIGH ROAD BAPTIST CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

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Trustee **ANDREW D. COWLEY**
Date: **25/10/24**

LEIGH ROAD BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2023

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 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 Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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.

LEIGH ROAD BAPTIST CHURCH
INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Opinion

We have audited the financial statements of Leigh Road Baptist Church (the 'Charity') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

LEIGH ROAD BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

LEIGH ROAD BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

The nature of the industry and sector, control environment and business performance including the design of the Church's policies, key drivers for trustees remuneration;

- results of our enquiries of management, internal audit and the Audit & Risk Committee about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the Church's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of noncompliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;

the matters discussed among the audit engagement team including significant component audit teams and involving relevant internal specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the Church operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context is the Charities Act, 2011.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Church's ability to operate or to avoid a material penalty. These included compliance with the methodist church rules and regulations.

Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, the Audit & Risk Committee in-house and external legal counsel concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of operations.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The financial statements of the charity for the year ended 31 December 2022, were unaudited. We have obtained sufficient and appropriate evidence to ensure the financial statements are free from material misstatement.

LEIGH ROAD BAPTIST CHURCH

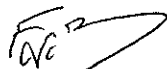
INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF LEIGH ROAD BAPTIST CHURCH

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) 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 now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Francis James & Partners LLP

Chartered Accountants
Statutory Auditor



1386 London Road
Leigh on Sea
Essex
England
SS9 2UJ

Francis James & Partners LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

LEIGH ROAD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	3	180,773	22,592	203,365	157,606	51,951	209,557
Charitable activities	4	38,768	140,190	178,958	38,423	111,548	149,971
Investments	5	93,446	4,435	97,881	95,112	2,517	97,629
Other income	6	-	1,945	1,945	4,420	-	4,420
Total income		312,987	169,162	482,149	295,561	166,016	461,577
Expenditure on:							
Charitable activities	7	331,316	153,963	485,279	295,026	142,875	437,901
Total expenditure		331,316	153,963	485,279	295,026	142,875	437,901
Net income/(expenditure)		(18,329)	15,199	(3,130)	535	23,141	23,676
Transfers between funds		17,450	(17,450)	-	(4,275)	4,275	-
Other recognised gains and losses:							
Revaluation of tangible fixed assets		1,427,500	-	1,427,500	-	-	-
Net movement in funds	8	1,426,621	(2,251)	1,424,370	(3,740)	27,416	23,676
Reconciliation of funds:							
Fund balances at 1 January 2023		2,868,702	345,298	3,214,000	2,872,442	317,882	3,190,324
Fund balances at 31 December 2023		4,295,323	343,047	4,638,370	2,868,702	345,298	3,214,000

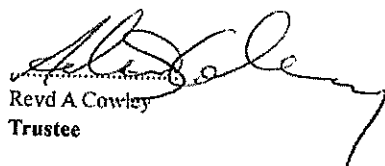
The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

LEIGH ROAD BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	13		1,937,079		2,684,703
Investment property	14		2,175,000		-
			<u>4,112,079</u>		<u>2,684,703</u>
Current assets					
Debtors	15	28,064		26,293	
Cash at bank and in hand		507,909		514,793	
		<u>535,973</u>		<u>541,086</u>	
Creditors: amounts falling due within one year	19	(9,682)		(11,789)	
Net current assets			<u>526,291</u>		<u>529,297</u>
Total assets less current liabilities			<u>4,638,370</u>		<u>3,214,000</u>
Net assets excluding pension liability			<u>4,638,370</u>		<u>3,214,000</u>
			<u><u>4,638,370</u></u>		<u><u>3,214,000</u></u>
The funds of the Charity					
Restricted income funds	21	343,047		345,298	
Unrestricted funds		4,295,323		2,868,702	
		<u>4,638,370</u>		<u>3,214,000</u>	

The financial statements were approved by the trustees on


Revd A Cowley
Trustee

LEIGH ROAD BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Leigh Road Baptist Church is a charity registered in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 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. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	none
Plant and equipment	25% on reducing balance
Fixtures and fittings	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	103,765	8,998	112,763	95,484	31,748	127,232
Legacies receivable	1,000	-	1,000	-	1,000	1,000
Grants	10,000	4,600	14,600	11,125	10,030	21,155
Income tax recovered and non gift aid collections	61,096	6,102	67,198	48,361	5,909	54,270
Other donations and fundraising events	4,912	2,892	7,804	2,636	3,264	5,900
	<u>180,773</u>	<u>22,592</u>	<u>203,365</u>	<u>157,606</u>	<u>51,951</u>	<u>209,557</u>

4 Charitable activities

	Charitable Income 2023 £	Charitable Income 2022 £
Lettings - stables managed	36,432	36,605
Other donations	17,494	18,220
Pre-school	124,974	94,998
Ecofund	58	148
	<u>178,958</u>	<u>149,971</u>
Analysis by fund		
Unrestricted funds	38,768	38,423
Restricted funds	<u>140,190</u>	<u>111,548</u>
	<u>178,958</u>	<u>149,971</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

5 Investments

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Interest receivable and lettings - non stables	93,446	4,435	97,881	95,112	2,517	97,629

6 Other income

	Restricted funds	Unrestricted funds
	2023 £	2022 £
Other income	1,945	4,420

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable activities

	Charitable activities 2023 £	Management 2023 £	Total 2023 £	Charitable activities 2022 £	Management 2022 £	Total 2022 £
Staff costs	170,215	-	170,215	135,007	-	135,007
Depreciation and impairment	122	-	122	163	-	163
Cleaning and Maintenance - Insurance	8,789	16,089	24,878	13,370	12,906	26,276
Buildings and equipment - Services	62,209	30,298	92,507	36,031	25,331	61,362
Food and drink - Telephone and internet	2,048	3,057	5,105	2,196	2,563	4,759
Music and multi-media - Postage and stationary	1,497	1,811	3,308	1,208	1,312	2,520
Organ and piano tuning - Photocopying	2,349	1,802	4,151	1,328	1,546	2,874
Youth - Publicity/ printing	2,726	922	3,648	2,786	608	3,394
Speakers - Books, visual aids etc	1,325	88	1,413	1,236	102	1,338
Evangelism and discipline - Subscriptions/ licences	307	1,846	2,153	830	1,470	2,300
PA - Staff expenses	150	4,969	5,119	315	4,028	4,343
Events at LRBC - Information technology	11,463	6,361	17,824	6,111	6,013	12,124
Support other - Legal and professional	-	10,055	10,055	50	5,835	5,885
Support organisations - Bank charges	28,278	445	28,723	46,929	301	47,230
Support individuals	7,330	-	7,330	7,086	-	7,086
Conferences / courses	595	-	595	561	-	561
Other funds	3,769	-	3,769	18,218	-	18,218
Pre-school wages	104,364	-	104,364	102,461	-	102,461
	<u>407,536</u>	<u>77,743</u>	<u>485,279</u>	<u>375,886</u>	<u>62,015</u>	<u>437,901</u>
	<u>407,536</u>	<u>77,743</u>	<u>485,279</u>	<u>375,886</u>	<u>62,015</u>	<u>437,901</u>
Analysis by fund						
Unrestricted funds	258,891	72,425	331,316	236,821	58,205	295,026
Restricted funds	148,645	5,318	153,963	139,065	3,810	142,875
	<u>407,536</u>	<u>77,743</u>	<u>485,279</u>	<u>375,886</u>	<u>62,015</u>	<u>437,901</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

8	Net movement in funds	2023	2022
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	3,300	-
	Depreciation of owned tangible fixed assets	123	163
		<u>3,423</u>	<u>163</u>
9	Auditor's remuneration		
	Fees payable to the charity's auditor and associates:	2023	2022
		£	£
	For audit services		
	Audit of the financial statements of the charity	3,300	-
		<u>3,300</u>	<u>-</u>
10	Trustees		
	The were two Ministers in 2023 who were trustees receiving remuneration (gross salary plus employer pension contributions) of £62,759 (2022: £42,991 - 1 Minister).		
	Trustees' expenses		
	Trustee expenses reimbursed £2,622 (2022: £4,046).		
	Related party expenses reimbursed £270 (2022: £945).		
11	Employees		
	The average monthly number of employees during the year was:		
		2023	2022
		Number	Number
	Church	10	10
	Preschool	9	9
	Total	<u>19</u>	<u>19</u>
	Employment costs	2023	2022
		£	£
	Church salaries	170,215	159,807
	Preschool salaries	104,364	102,461
	Other pension costs	-	(24,800)
		<u>274,579</u>	<u>237,468</u>

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Employees

(Continued)

Employment costs

Salaries Church £170,203, pre school £104,363, Other related pension costs £12.

The Team Leader is employed full time.

A part time Associate Minister was appointed in May 2023. 36% of their salary is covered by the Housing Association fund for pastoral care.

Families and Children worker started in November 2021 working part time term time.

The Creative / Community Worker comprises of one employee working 15 hours per week.

The administrative and finance support is covered by four employees working an average of 58.5 hours per week.

The Site supervision is split between two employees working shifts totalling 57.5 hours on average per week plus overtime to cover additional booking requests when needed.

Pre-School employs staff on term time contracts. 1 Manager, 2 Deputy and 7 practioners. All staff are part time.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
At 1 January 2023	2,684,000	3,524	45,411	2,732,935
Revaluation	1,427,500	-	-	1,427,500
Transfer to investment property	(2,175,000)	-	-	(2,175,000)
At 31 December 2023	1,936,500	3,524	45,411	1,985,435
Depreciation and impairment				
At 1 January 2023	-	3,283	44,950	48,233
Depreciation charged in the year	-	43	80	123
At 31 December 2023	-	3,326	45,030	48,356
Carrying amount				
At 31 December 2023	1,936,500	198	381	1,937,079
At 31 December 2022	2,684,000	241	462	2,684,703

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Tangible fixed assets

(Continued)

When conducting the review of the assets it was decided by the Trustees that it would be inappropriate to value the Church buildings as the placing of a monetary value upon such an asset is virtually impossible. The Church excluding the Stables and let properties is currently insured for the sum of £7,160,238 (2022: £6,510,233), however if the site were to be sold then it would only realise its development value. The Trustees have therefore decided that it is more important for each member of the Church to place their own value upon their Church rather than estimate a monetary value.

This Freehold Property has been revalued at:

Property	Value (£)
19 Parkside Manse	1,050,000
191 Leigh Road	191,500
Tennis Courts	200,000
The Stables	495,000

Total: £1,936,500

These properties were revalued by Hair and Son Estate agents in July 2024.

During this revaluation the following properties have been reclassified to investment properties. 29 Marguerite Drive, Flat 189A, Flat 191A and 193A, 189 Leigh Road, 193-195 Leigh Road and the Warehouse.

14 Investment property

2023

£

Fair value

At 1 January 2023

-

Transfers from owner-occupied property

2,175,000

At 31 December 2023

2,175,000

Investment property comprises of 7 properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 19th July 2024 by Hair & Son LLP Chartered Surveyors, who are not connected with the Charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Investment property

(Continued)

The properties were valued as follows:

Property	Value (£)
29 Marguerite Drive	485,000
Flat 189a, Leigh Road	200,000
Flat 191a, Leigh Road	200,000
Flat 193a, Leigh Road	200,000
189 Leigh Road	180,000
193-195 Leigh Road	525,000
Warehouse – Chalkwell Park Drive	385,000

Total: £2,175,000

15 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	28,064	26,293

16 Movement in funds

	At January 2023 £	Net movement in funds £	Transfers between funds £	Revalue £	At December 2023 £
Unrestricted funds					
General fund	2,852,683	(19,160)	17,450	1,427,500	4,278,473
Thank offering	1,021	12,445	(10,772)	-	2,694
Eco-fund	1,014	(23)	-	-	991
Youth fund - designated	12,954	(12,277)	10,772	-	11,449
Living room 191	1,030	688	-	-	1,718
	2,868,702	(18,328)	17,450	1,427,500	4,295,324
Restricted funds					
Barnabas	1,322	327	(300)	-	1,349
Links	117	224	(300)	-	41
LRBC toddlers	986	717	(550)	-	1,153
Energise	554	-	-	-	554
Tennis club	41,655	8,565	-	-	50,220
Pre-school	2,033	20,396	(12,300)	-	10,129
LRBC housing & welfare association	273,493	(2,092)	(4,000)	-	267,401
Churches together in Leigh	1,992	(75)	-	-	1,917
Sundry one-off items	23,146	(12,865)	-	-	10,281

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

16 Movement in funds

(Continued)

	345,298	15,198	(17,450)	-	343,046
Total funds	3,214,000	(3,130)	-	1,427,500	4,638,370

The majority of fund transfers are for the groups i.e. Barnabas, Links, Preschool giving gifts to the General fund for the use of the premises.

17 Movement in funds

	Incoming resources £	Resources expended £	Movement in funds £
Movement in funds			
General fund	293,723	312,884	(19,160)
Thank offering	12,701	256	12,445
Eco-fund	58	81	(23)
Youth fund - designated	5,557	17,834	(12,277)
Living room 191	947	260	688
	312,986	331,315	(18,328)
Restricted funds			
Barnabus	1,572	1,245	327
Links	1,253	1,028	224
LRBC toddlers	2,076	1,359	717
Tennis club	19,188	10,623	8,565
Pre-school	128,563	108,167	20,396
LRBC housing & welfare association	4,044	6,136	(2,092)
Churches together in Leigh	-	75	(75)
Sundry one-off items	12,467	25,332	(12,865)
	169,163	153,965	15,198
Total funds	482,149	485,280	(3,130)

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

18 Funds

Bright Sparks (R) - Bright Sparks is a popular parent/carer and toddler group that meets on Wednesday morning and afternoons during term time.

Preschool (R) - Our curriculum reflects the Early Learning Goals as set out for pre-school children by the QCA. Pre-School provides a happy, safe environment where children can learn.

Eco Fund - Refill station for cleaning products set up in The Living Room. Funds raised to promote Eco friendly activities and awareness at Church.

Energise (R) - A teenage youth club that is currently not operational but the money is ring fenced for when a new group is established.

CTIL Churches (R) Together in Leigh - This fund is for when we do joint activities locally with other Churches. Local Churches contribute to the fund and often the surplus money after events is used to kick start the next event. Such things as adverts in the local paper for Easter and Christmas services.

Living Room (D) - Living Room is a new venture in the property 191 Leigh Road. In the summer of 2021 LRBC undertook a survey and found the two issues of most concern to local folk were mental wellbeing and environmental issues. Therefore activities in the Living Room reflect a collaboration and encourage the creating of community around these common concerns. The space is available for the local community to use at no cost but donations are welcome and it aims to be self-funding (excluding rent). The main Church lead groups are Global Community Saturday and Vinyl night held monthly and the weekly craft group and Room for Art.

Tennis Club (R) - A Tennis club with 3 courts.

Youth (D) - This fund was set up several years ago when we want to raise funds for a Families and Children's worker. The fund remains open as people are still giving to this area of work. All the activities run by the Families and Children workers goes through this fund i.e. Brushes and paints, Summer fund days, Easter activities etc.

Links (R) - A group for the active retired and young at heart that meets informally each Monday morning 10am to 12 noon for friendship and companionship. They enjoy a varied and exciting program each week including outings, interesting speakers from all walks of life, musical interludes, quizzes, fun and lots of coffee and biscuits!

Thank Offering (D) - The Church anniversary every November has a Thank offering Day. The money raised is often tithed to other charities or specific work within the Church.

Women Fellowship (Barnabas) (R) - Meets on Tuesday afternoons at 2.15pm to 3.30pm in The Stables Lounge. A devotional meeting for men or women of any age who want to come and share friendship, a chance to chat and make friends over a cup of tea.

HWA - LRBC Housing Association (R) - The Church used to own a retirement home. When this was sold the funds were given to LRBC and ring fenced to be used specifically for elderly people. The fund currently supports part of the salary of the pastoral minister and other adhoc expenses that benefit the elder generation of the church.

Allotted (R) - This fund is for small adhoc gifts that are given to LRBC with restrictions on them.

N.B - Per the trustees report, the pre-school fund is currently targeted to reach £20,000. At present it stands a £10,129. This target is expected to be reached when the pre-school numbers reach pre-pandemic levels, as the increased funding will not be offset by more staff.

Expenditure on all the funds are on an adhoc and "as and when" basis. The housing fund will be used to improve conditions at one of the properties, but the remainder will be utilised in the year as needed.

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	9,682	11,789

20 Retirement benefit schemes

	2023 £	2022 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	-	(24,800)

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The allocation between restricted and unrestricted funds are dependent on the pension liability being for the church (unrestricted), or the pre-school (restricted).

21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
	345,298	169,162	(153,963)	(17,450)	343,047
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
	317,882	166,016	(142,875)	4,275	345,298

22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 December 2023 £
General funds	2,868,702	312,987	(331,316)	17,450	1,427,500	4,295,323

LEIGH ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

22 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2022
	£	£	£	£	£	£
General funds	2,872,442	295,561	(295,026)	(4,275)	-	2,868,702

23 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	1,937,079	-	1,937,079
Investment properties	2,175,000	-	2,175,000
Current assets/(liabilities)	183,244	343,047	526,291
	<u>4,295,323</u>	<u>343,047</u>	<u>4,638,370</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	2,684,703	-	2,684,703
Current assets/(liabilities)	183,999	345,298	529,297
	<u>2,868,702</u>	<u>345,298</u>	<u>3,214,000</u>

24 Related party transactions

No related party transactions in 2023.