

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
THE BRIDGE CHURCH, CARDIFF**

MHA  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

**THE BRIDGE CHURCH, CARDIFF**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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## THE BRIDGE CHURCH, CARDIFF

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their report with the financial statements of the charity 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).

#### **Objectives and aims**

The objects of the charity are, the advancement of the Christian faith in accordance with the Basis of Faith primarily but not exclusively within Cardiff and the surrounding neighbourhood and such other charitable purposes as shall, in the opinion of the charity trustees, put into practice the Christian faith in accordance with the Basis of Faith, including but not limited to: the prevention and relief of need, hardship and sickness; the advancement of education; and the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

#### **Charitable purposes**

The charity's purposes and principal activities continue to be the advancement of the Christian faith and the putting into practice of the Christian faith. These purposes are met through the operation of a church and its associated activities such as Sunday Services, monthly clubs and activities for children of all ages as well as events that engage with the local community and wider world.

#### **Public benefit**

The organisation's trustees can confirm that they have given due regard to public benefit guidance published by the Charity Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out on the following pages.

#### **Activities**

In 2023 we have maintained an excellent working relationship with the local primary school, where we meet for Sunday worship and Sunday evening Equip training sessions. As part of that ongoing relationship with the school, and public benefit to our community, it has also been a joy to continue serving the school through visiting for assemblies, at which we speak to the children about what Christians believe as part of their Religion, Values and Ethics curriculum content. In addition, in March we conducted some 'People Who Can Help Us' classroom sessions linking with school themes, at which we were able to share how Christians and Church Ministers are amongst those in society who can help us. In March, October and December we had the privilege of running workshops - on two occasions with the whole school, i.e. 500 children - to teach about the Christian understanding of Easter, Harvest and Christmas.

2023 saw the Bridge Church develop new partnerships with churches in Cardiff, including Llanishen Evangelical Church and Park End Presbyterian Church, for example in running joint Youth events, all part of us deepening established partnerships across Cardiff, the UK, and the world, with churches and organisations that share our aims and benefit the wider community. We continue to support and link with organisations that focus on compassion and advocacy, such as Home for Good, Cardiff Foodbank, Oasis refugee centre and the Tamar Project in Thailand. And in 2023 our ties with Christians Against Poverty (CAP) were strengthened through a church member becoming the CAP centre manager and by the church supplying volunteers to the work of CAP. We have also continued our relationships with Christian organisations across the UK such as Wales Leadership Forum. Partnership activities have ranged from prayer support and sharing people resources and skills, through to and financial help.

In terms of engagement with and serving the local community, other connections have included members' attendance at the Pontprennau 'Police And Communities Together' (PACT) meetings and litter picking in the community to build relationships with community members.

At Easter we were unfortunately not able to put on our usual community Easter Egg hunt, but instead - through the innovation and creativity of the membership, new ways were found of making connections and showing care for the community. For example, 350 bunches of daffodils and 40 Easter Eggs were distributed in Pontprennau and Pentwyn on Good Friday, with 33 volunteers working on groups to achieve this, from which we received messages of thanks and appreciation. We also continued to work hard at engaging the community through our social media accounts, with our most engaged-with Facebook post, for example, reaching 10,000 unique individuals, including 520 reactions and 135 comments.

In February and April, two 'Bridge Tots' parent and toddler sessions were put on at Pontprennau Primary school, which were fully booked both times, with over 40 people per session.

In August we ran our 'Kingdom Quest' summer holiday club for children aged 5 - 11 years old. The event was again a great success, with 40 volunteers serving the 150 children attending over the 3 days, as well as 40 parents each day attending the end-of-day 'family time'. Ten of the families attending were new community contacts.

## THE BRIDGE CHURCH, CARDIFF

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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Our youth work has continued to grow (an average youth meeting being 25 young people, and the joint youth events with other churches up to 40 youth). The youth team has continued to do an outstanding job during 2023. As more of the youth group are getting to challenging life stages (GCSEs, A-levels, preparing to head off to University and the world of work) the youth work remains a stable influence and encouragement in their lives and a source of friendship and support. The Youth Weekend away was a real encouragement in 2023, with 23 youth attending, supported by 11 leaders, for three days exploring the Christian faith and building relationships.

At Christmas, we hosted our now traditional Carols by Candlelight service for the community, attended by over 300 people, and sang carols in the streets of the community (which was linked with 300 Christmas 'letterbox gifts' being distributed, receiving encouraging community engagement in person and online in response).

The local Nativity Trail was again set up for the local community, with the addition in 2023 of a nativity trail for the Primary School on its grounds, using new nativity props sourced from a contact in another local church. We again ran our perennially popular wreath-making evening, which 61 people attended, one third of whom were returning visitors from the community (and several whom attended follow-up events). The curry and quiz event was also again a great opportunity to invite friends, family and contacts to get to know others in the church and hear the Christian message, with 45 men in attendance. These activities maintained awareness of the church in the local community, and led to new contacts, and we are so encouraged that the overall picture with all these annual events is increasing engagement from our local community and appreciation of our provision.

We have been pleased and grateful again in 2023 for ongoing opportunities to serve our local school and community, both in sharing about the Christian faith and helping with practical needs (e.g. providing a new hall projector for the school to show our support and appreciation for their partnership). The charity's different activities are still run almost entirely by volunteers serving alongside the two full time pastoral staff.

From June-August 2023 the church gave Pastor Matt Bownds a sabbatical for rest and reflection, which we trust has been an encouragement and enabler for him, and which also gave Assistant Pastor Dave Lawther the opportunity to engage in even more areas of church life and ministry. The church and Matt are grateful for Dave stepping into the breach, and Matt has expressed his gratitude to the church and elders for allowing him the refreshment of a sabbatical. The elders continue to work on planning for future staff, as it's becoming increasingly clear that more resource is needed to support and serve a growing congregation (see below). But it is still the case that almost all the activities run at the Bridge Church would not be possible without the input of volunteers on a weekly basis. It continues to be largely volunteers who manage finance, maintain our website, and run our internal and external communications and social media platforms, all of which generate an increasing number of interactions with the local community and across Cardiff.

#### ACHIEVEMENT AND PERFORMANCE

During 2023 we have again been delighted that the core numbers in attendance at our weekly meetings have not only stayed stable but have again grown, with over 200 people now attending on a busy Sunday. We were pleased to continue to welcome in more new members during 2023 which, even with some members moving away, gives a total membership of around 100 people. Our number of small groups has multiplied to account for growing numbers, and the number of youth meetings in an average month has also been increased as the number of youth continues to grow (around 25 regularly attending events).

We continue to be very grateful again to the finance management team, who volunteer many hours to maintain high standards of finance at the church.

Part of our church vision and strategy continues to be the eventual acquisition of our own premises in the community, which would greatly expand our ability to build relationships with local people and provide greater opportunities for both engagement and public benefit. In 2023 we actually got to the point of making an offer on some multi-purpose office space, as mentioned in last year's trustee report. The vision for the premises was to have a base for the church's two staff, have a physical footprint in the local community and from which we could run community-serving events such as parent and toddler groups. Whilst the particular premises were not acquired in the end, what was encouraging was the enthusiastic support of the church membership for the project, and to that end we continue to be on the lookout for premises that will help us reach out into our community and thereby meet our charitable objectives.

In summary, we are grateful to God once again for new people joining us, new initiatives, new contacts with the community and progress in the advancement and practical outworking of our most precious Christian faith.

#### FINANCIAL REVIEW

##### Financial position

The financial results for the year ended 31 December 2023 are shown in the attached financial statements. Total income for the year was £187,973, total expenditure was £150,576 with a reported net surplus for the year of £37,397.

At 31 December 2023 the charity was holding cash at bank of £476,950.

## THE BRIDGE CHURCH, CARDIFF

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

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#### FINANCIAL REVIEW

##### Reserves policy

At 31 December 2023 the charity reported unrestricted funds of £277,177. Of these funds, £68,300 are held in designated funds leaving a general fund balance of £208,877. After taking in to account funds tied up in fixed assets of £2,338, the charity held free reserves of £206,539.

It is the policy of the charity to hold at least 3 months operational costs in reserves and this has been reflected in a separate designated fund - Operational Reserve Fund; the general funds are in excess of this.

Whilst regular giving has continued since the year end, the trustees are fully aware of the continued uncertainty resulting from the cost of living crisis and economic uncertainty and feel it prudent to hold extra reserves in light of this.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is a charitable incorporated organisation (CIO) and is controlled by its constitution.

##### Induction and training of new trustees

New trustees and new elders are identical. The process for appointment of elders is set out in our constitution and church handbook, and this appointment happens periodically when the oversight and leadership needs of the church indicate the appointment of new elders is desirable.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

1180460

##### Principal address

Highfields Church  
Monthermer Road  
Cardiff  
County of Cardiff  
CF24 4QW

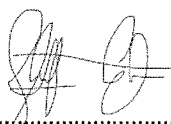
##### Trustees

S L Elis	Chair
T E Hocking	
S M Smith	
M Bownds (Staff trustee)	
D Lawther (Staff trustee)	

##### Independent Examiner

MHA (trading name of MacIntyre Hudson LLP)  
Limited liability partnership in England & Wales  
Registered number OC312313  
Elfed House  
Oak Tree Court  
Cardiff Gate Business Park  
CARDIFF  
CF23 8RS

Approved by order of the Board of Trustees on ..22/10/2024..... and signed on its behalf by:



.....  
S L Elis - Chair

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE BRIDGE CHURCH, CARDIFF**

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**Independent examiner's report to the trustees of The Bridge Church, Cardiff**

I report to the charity trustees on my examination of the accounts of The Bridge Church, Cardiff (the Trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

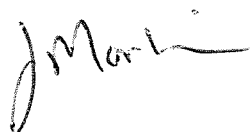
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Julia Mortimer FCCA  
MHA (trading name of MacIntyre Hudson LLP)  
Limited liability partnership in England & Wales  
Registered number OC312313  
CARDIFF  
CF23 8RS

Date: 23 October 2024

THE BRIDGE CHURCH, CARDIFF

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	179,202	-	179,202	190,799
<b>Charitable activities</b>	5				
The promotion of Christianity		1,636	-	1,636	1,637
Investment income	4	<u>1,001</u>	<u>6,134</u>	<u>7,135</u>	<u>3,163</u>
<b>Total</b>		<u>181,839</u>	<u>6,134</u>	<u>187,973</u>	<u>195,599</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	6				
The promotion of Christianity		<u>150,576</u>	<u>-</u>	<u>150,576</u>	<u>172,850</u>
<b>NET INCOME</b>		31,263	6,134	37,397	22,749
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>245,914</u>	<u>192,929</u>	<u>438,843</u>	<u>416,094</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>277,177</u>	<u>199,063</u>	<u>476,240</u>	<u>438,843</u>


The notes form part of these financial statements

THE BRIDGE CHURCH, CARDIFF

**BALANCE SHEET**  
**31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	12	2,338	-	2,338	3,058
<b>CURRENT ASSETS</b>					
Debtors	13	5,025	-	5,025	2,963
Cash at bank		<u>277,887</u>	<u>199,063</u>	<u>476,950</u>	<u>437,080</u>
		282,912	199,063	481,975	440,043
<b>CREDITORS</b>					
Amounts falling due within one year	14	(8,073)	-	(8,073)	(4,258)
<b>NET CURRENT ASSETS</b>		<u>274,839</u>	<u>199,063</u>	<u>473,902</u>	<u>435,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>277,177</u>	<u>199,063</u>	<u>476,240</u>	<u>438,843</u>
<b>NET ASSETS</b>		<u>277,177</u>	<u>199,063</u>	<u>476,240</u>	<u>438,843</u>
<b>FUNDS</b>	15				
Unrestricted funds				277,177	245,914
Restricted funds				<u>199,063</u>	<u>192,929</u>
<b>TOTAL FUNDS</b>				<u>476,240</u>	<u>438,843</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22/10/24..... and were signed on its behalf by:

  
.....  
S L Elis – Chair

The notes form part of these financial statements



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

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**1. STATUTORY INFORMATION**

The Bridge Church, Cardiff is a charitable incorporated organisation registered in England and Wales under charity number 1180460. The principal address is Highfields Church, Monthermer Road, Cardiff, CF24 4QW. The nature of the charity's operations and principal activities is disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 'Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

There have been no material departures from Financial Reporting Standard 102.

**Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and therefore it is appropriate for the charity's financial statements to be prepared on a going concern basis.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations income includes donations and gifts that provide core funding are of a general nature and recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivables basis.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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 to support them.

## 2. ACCOUNTING POLICIES - continued

### **Expenditure**

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes "Governance costs" which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity as well as a proportion of salaries based on an approximation of time spent in this area.

Expenditure includes VAT as the charity is not VAT registered.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 20% on cost

### **Taxation**

As a registered charity the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the organisation and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Debtors**

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

### **Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

### **Financial instruments**

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

Debtors with no stated interest rate and receivable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

THE BRIDGE CHURCH, CARDIFF

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	144,477	129,502
Gift aid	31,647	31,414
Offerings	-	177
Other income	2,223	1,961
Fundraising appeals	855	27,745
	<u>179,202</u>	<u>190,799</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest receivable	<u>7,135</u>	<u>3,163</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Events	<u>1,636</u>	<u>1,637</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Support costs (see note 8)	Totals
	£	£	£
The promotion of Christianity	<u>140,580</u>	<u>9,996</u>	<u>150,576</u>

During the year, mission support was provided to 5 (2022- 6) organisations including regular monthly support to Christians in Sport, Highfields Church, UCCF and Noddfa Church.

During the year, the charity made donations of £16,156 which includes donations of £4,800 to Christians Against Poverty & £4,000 to the Wales leadership forum for the growing churches project.

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Trustees' remuneration etc	71,296	73,382
Trustees' expenses	3,635	2,481
Rent	16,302	14,564
Equipment	429	235
Pastoral and pulpit	-	400
Evangelism	7,987	7,713
Youth and children	4,578	3,501
Mission support	13,800	18,630
Catering	774	794
Events	1,520	1,530
Donations	1,000	28,352
Pastoral gifts	3,103	1,000
Special appeals	<u>16,156</u>	<u>11,091</u>
	<u>140,580</u>	<u>163,673</u>

THE BRIDGE CHURCH, CARDIFF

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
The promotion of Christianity	<u>6,276</u>	<u>720</u>	<u>3,000</u>	<u>9,996</u>

Included within support costs are independent examination fees of £2,400 (2022 - £2,400).

9. TRUSTEES' REMUNERATION AND BENEFITS

The following remuneration was paid to trustees during the year:

Trustee	Role		2023 £	2022 £
M Bownds	Lead Minister	Salary including pension	41,069	39,652
D Lawther	Assistant Minister	Salary including pension	30,141	27,998

During the year expenses of £3,635 (2022: £2,481) were paid to the above trustees in respect of book allowances, training and travel expenses.

Payment is permitted by virtue of paragraph 5.2 of the constitution adopted 29 October 2018.

**Trustees' expenses**

There were no benefits or expenses paid for the year ended 31 December 2023 or for the year ended 31 December 2022.

10. STAFF COSTS

	2023 £	2022 £
Wages and salaries	65,679	62,501
Social security costs	86	5,331
Other pension costs	<u>5,531</u>	<u>5,550</u>
	<u>71,296</u>	<u>73,382</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Average number of employees	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	190,799	-	190,799
<b>Charitable activities</b>			
The promotion of Christianity	1,637	-	1,637
Investment income	<u>48</u>	<u>3,115</u>	<u>3,163</u>
<b>Total</b>	<u>192,484</u>	<u>3,115</u>	<u>195,599</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
The promotion of Christianity	172,850	-	172,850

THE BRIDGE CHURCH, CARDIFF

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>NET INCOME</b>	19,634	3,115	22,749
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	226,280	189,814	416,094
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>245,914</u>	<u>192,929</u>	<u>438,843</u>

12. TANGIBLE FIXED ASSETS

	Equipment £
<b>COST</b>	
At 1 January 2023 and 31 December 2023	<u>3,601</u>
<b>DEPRECIATION</b>	
At 1 January 2023	543
Charge for year	<u>720</u>
At 31 December 2023	<u>1,263</u>
<b>NET BOOK VALUE</b>	
At 31 December 2023	<u>2,338</u>
At 31 December 2022	<u>3,058</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Prepayments and accrued income	<u>5,025</u>	<u>2,963</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Social security and other taxes	1,124	1,038
Accrued expenses	<u>6,949</u>	<u>3,220</u>
	<u>8,073</u>	<u>4,258</u>

THE BRIDGE CHURCH, CARDIFF

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	196,274	40,783	(28,180)	208,877
Designated - Mission fund	1,615	(7,120)	15,780	10,275
Designated - Special Projects fund	45,500	-	6,000	51,500
Designated - Pastoral Needs fund	2,525	(2,400)	6,400	6,525
	245,914	31,263	-	277,177
<b>Restricted funds</b>				
Building fund	192,929	6,134	-	199,063
<b>TOTAL FUNDS</b>	<u>438,843</u>	<u>37,397</u>	<u>-</u>	<u>476,240</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	181,559	(140,776)	40,783
Designated - Mission fund	80	(7,200)	(7,120)
Designated - Pastoral Needs fund	200	(2,600)	(2,400)
	181,839	(150,576)	31,263
<b>Restricted funds</b>			
Building fund	6,134	-	6,134
<b>TOTAL FUNDS</b>	<u>187,973</u>	<u>(150,576)</u>	<u>37,397</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	179,990	48,647	(32,363)	196,274
Designated - Mission fund	4,465	(18,630)	15,780	1,615
Designated - Special Projects fund	39,500	-	6,000	45,500
Designated - Pastoral Needs fund	2,325	(1,000)	1,200	2,525
Designated - Mercy & Compassion	-	(1,608)	1,608	-
Designated - Partnership	-	(7,775)	7,775	-
	226,280	19,634	-	245,914
<b>Restricted funds</b>				
Building fund	189,814	3,115	-	192,929
<b>TOTAL FUNDS</b>	<u>416,094</u>	<u>22,749</u>	<u>-</u>	<u>438,843</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	190,776	(142,129)	48,647
Designated - Mission fund	-	(18,630)	(18,630)
Designated - Pastoral Needs fund	-	(1,000)	(1,000)
Designated - Mercy & Compassion	1,708	(3,316)	(1,608)
Designated - Partnership	-	(7,775)	(7,775)
	192,484	(172,850)	19,634
<b>Restricted funds</b>			
Building fund	3,115	-	3,115
<b>TOTAL FUNDS</b>	<u>195,599</u>	<u>(172,850)</u>	<u>22,749</u>

**Designated funds**

Special projects - set up by the trustees to support special projects in the area of Pontprennau.

Mission fund - intended to provide mission support to church missionaries in Thailand and other mission projects in the UK and around the world.

Pastoral fund - set up by the trustees as additional funds set aside for Pastoral Needs.

**Restricted funds**

Building fund - funds received towards the future purchase or rental of a church building in Pontprennau. During the year, interest received of £403 on restricted bank funds have been applied to the fund.

**Prior year only**

**Designated funds**

Mercy & Compassion fund - Set up by the trustees to proactively support the needs with the church or community should they arise. In particular, the cost of living crisis in the current climate.

Partnership fund - Set up by the trustees to cover gifts/support to organisations that they 'partner' with - such as Christians in sport or UCCF.

**Transfers between funds**

During the year the following transfers were made from the general fund:

- Transfers of £15,780 to the Designated - Mission fund
- Transfers of £6,000 to the Designated - Special Projects fund
- Transfers of £6,400 to the Designated - Pastoral Needs fund

All transfers were made to set aside funds for increased support to these areas of work or to ensure the fund balances were in line with that approved by the Trustees.

**16. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in independently administered funds. The pension cost charge represents contributions paid by the charity to the fund and amounted to £5,531 (2022 - £5,550). There were outstanding contributions at the year end of £461 (2022 - £428).

**17. RELATED PARTY DISCLOSURES**

The total unconditional donations made to the charity by its trustees and close family members amounted to £22,860 (2022: £23,635).

During the prior year a payment of £4,000 was made to a registered charity with a common Trustee in respect of Mission Support.

There were no other related party transactions requiring disclosure for the year ended 31 December 2023 or year ended 31 December 2022.