

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

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MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITABLE INCORPORATED
ORGANISATION, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees	S Baynham, Chair D Grant, Secretary V McDonald K Gill M Archibong
Charity registered number	1183430
Principal office	11 Frances Road Basingstoke Hampshire RG21 3DB
Independent Examiner	Shaw Gibbs (Audit) Limited Statutory Auditors Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	The Co-Operative Bank Plc P.O. Box 250 Delf House Southway Skelmersdale WN8 6WT

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees of Mosaic Church Partnership have the pleasure of presenting their annual report for the year ended 31st March 2024.

Legal Status

Mosaic Church Partnership is constituted as a Charitable Incorporated Organisation using the "Foundation" model dated 28th January 2019 and is a registered charity no. 1183430. Name Changed from Gateway Life Trust and amended constitution on 30th September 2023.

Trustees

During the year Lewis Balfour resigned, and Khalid Gill and Miracle Archibong were appointed as Trustees as at 25th July 2023. In selecting individuals for appointment as Trustees, the current Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Aims and Objectives

Mosaic Church Basingstoke continues to function:

- To advance the Christian religion for the benefit of the public in accordance with the beliefs set out in the Christian Scriptures and to proclaim and further the Gospel of God and His Son the Lord Jesus Christ and to preach and teach the Christian faith.
- For the prevention or relief of poverty in Basingstoke and in such other parts of the United Kingdom and the world as the Trustees may from time to time think fit by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- To advance the education of the public in the subject of Christian faith.
- To further such other charitable purposes as the Trustees from time to time in their absolute discretion determine.

The Trustees have noted the Charity Commission's general guidance on public benefit when making and reviewing the Trust's aims and objectives and planning future activities.

Activities

- Church family meetings on Sunday
- Life group meetings mid-week
- Mid-week meeting for Young People
- 'Home for Good' Adopting and Fostering
- Pastoral care of members and families
- CAP Debt Centre
- Church Planting
- Commission events

MOSAIC CHURCH PARTNERSHIP
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Achievements

- Sunday meetings take place on the Queen Mary's College Campus and continue to be available online also.
- The Church has also continued to run life groups both in person and online.
- Alongside this there are other events including: Men's and Women's breakfasts, conferences, craft events and football.
- The Commission Festival annual conference in August 2023, was attended by over 140 adults and children from Mosaic and Trinity life.
- Regular weekly meetings for the young people happened through the year and a number went to the Newday Christian festival at the Norfolk County Showground in August.
- Other notable events during the year included a Carol Concert and Summer Picnics.
- A Wellbeing team of befrienders has been established and gives additional care and support across the church family.
- The CAP debt services centre has continued to run during the year and has helped a growing number of clients. Alongside this, the relief fund has been utilised to help an ever-increasing number of families in need of financial support.
- The Trinity life church plant continues to grow in Swindon with regular Sunday & Mid-week meetings.
- The Church is part of the Commission sphere of churches and regularly takes part in events and activities.
- A number of the staff and wider leadership team contribute towards the training and supporting of other Commission churches and initiatives, including Church Planting, Evangelism, Prophecy and Administration.

Financial Review

- The total unrestricted income for the year was £240,098 and the charity has expended £258,588 on its activities.
- The total unrestricted reserves were £139,851 at the year end. The reserves policy is currently calculated as three months of committed expenditure, the majority of which is staff wages. The current levels of reserves far exceed the amount required. These additional reserves are expected to be used in the next financial year to enable the renovation of the new building.
- The total loan balance for the refurbishment of the building totalling was £173,000 at the 31st March 2024.
- Trinity Life Church plant has a restricted fund balance of £39,113.
- The Relief Fund which is used to assistance those financial need has a fund balance at the financial year end of £14,156.
- The CAP grant for employee costs from the Basingstoke foodbank of £9790 was fully utilised during the year along with other giving restricted to CAP of £1268.
- The main source of funds for the Trust is through its' church members giving and the gift aid reclaimed, a large proportion of which is by regular bank transfer.
- During the year the Trustees authorised the normal payment of expenses and expenditure.

Future Plans

- The trustees have identified the current excess reserves held and the established relief fund to help those who may experience financial hardship. They are continuing to review the net income/loss of the charity closely each month and will respond to any adverse changes accordingly.
- The refurbishment of a former office building is continuing, and the building project is expected to be finished in the next financial year ending March 2025. The newly refurbishment building will be able to host the Church's regular Sunday meetings in Basingstoke and wide range of its other activities and events.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

- The trustees regularly meet and conduct reviews of the Trust's operations to identify areas of risk and initiate planning to mitigate these risks.
- Trustees receive and review monthly management reports on the financial performance of the charity along with an annual budget. They assess the affordability of any new initiatives on their merits as they occur.
- All of the activities of the charity are continuing, and the accounts have been produced on a going concern basis.

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

Simon Baynham

S Baynham
(Chair of Trustees)

Date: 9 January 2025

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2024

Independent Examiner's Report to the Trustees of Mosaic Church Partnership ('the Charitable Incorporated Organisation')

We report to the charity Trustees on our examination of the accounts of the Charitable Incorporated Organisation for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the Trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

We report in respect of our examination of the Charitable Incorporated Organisation's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the Charitable Incorporated Organisation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. We confirm that we are qualified to undertake the examination because we are a member of ACCA, which is one of the listed bodies.

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

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

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charitable Incorporated Organisation as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

MOSAIC CHURCH PARTNERSHIP
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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

We 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.

Signed: *M. Dickinson*

Mark Dickinson

Dated: *21/01/2025*
FCA

Shaw Gibbs (Audit) Limited
Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from:					
Donations and legacies	3	33,974	240,098	274,072	331,620
Total income		33,974	240,098	274,072	331,620
Expenditure on:					
Charitable activities		49,464	258,588	308,052	310,493
Total expenditure		49,464	258,588	308,052	310,493
Net (expenditure)/income		(15,490)	(18,490)	(33,980)	21,127
Transfers between funds	12	2,652	(2,652)	-	-
Net movement in funds		(12,838)	(21,142)	(33,980)	21,127
Reconciliation of funds:					
9 January 2025 Total funds brought forward		234,428	160,993	395,421	374,294
Net movement in funds		(12,838)	(21,142)	(33,980)	21,127
Total funds carried forward		221,590	139,851	361,441	395,421

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

The notes on pages 9 to 21 form part of these financial statements.

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	8	305,979	273,197
		<u>305,979</u>	<u>273,197</u>
Current assets			
Debtors	9	7,510	54,707
Cash at bank and in hand		232,703	184,462
		<u>240,213</u>	<u>239,169</u>
Creditors: amounts falling due within one year	10	(11,751)	(16,945)
Net current assets		<u>228,462</u>	<u>222,224</u>
Total assets less current liabilities		<u>534,441</u>	<u>495,421</u>
Creditors: amounts falling due after more than one year	11	(173,000)	(100,000)
Net assets excluding pension asset		<u>361,441</u>	<u>395,421</u>
Total net assets		<u><u>361,441</u></u>	<u><u>395,421</u></u>
Charity funds			
Restricted funds	12	221,590	234,428
Unrestricted funds	12	139,851	160,993
Total funds		<u><u>361,441</u></u>	<u><u>395,421</u></u>

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

S Baynham
(Chair of Trustees)
Date:

The notes on pages 9 to 21 form part of these financial statements.

MOSAIC CHURCH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Mosaic Church Partnership (previously named Gateway Life Trust) is a charitable incorporated organisation (charity number: 1183430).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published 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.

Mosaic Church Partnership meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

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

Donations, Legacies and Similar Resources:

- (i) Collections and Donations are included in the financial statements when received by or on behalf of the church.
- (ii) Planned giving receivable under covenant is included in the financial statements only when received by the church.
- (iii) Income tax recoverable on covenanted and gift aid donations are accrued to March each year and claimed every four months.
- (iv) Legacy income is accounted for when receivable.
- (v) Grant income is accounted for when receivable.

Income from investments, including interest received, is accounted for when due.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

MOSAIC CHURCH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. 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 allocated on the portion of the asset's use.

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

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

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

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

Depreciation is provided on the following basis:

Long-term leasehold property	-	
Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	25%

2.5 Debtors

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

2.6 Cash at bank and in hand

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

MOSAIC CHURCH PARTNERSHIP
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.7 Liabilities and provisions

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.8 Financial instruments

The Charitable Incorporated Organisation 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Pensions

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

2.10 Fund accounting

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

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

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations				
Regular donations	14,744	160,876	175,620	231,666
Gift Aid	3,687	40,218	43,905	56,236
Collections and other donations	5,753	39,004	44,757	35,528
Grants	9,790	-	9,790	8,190
Total 2024	<u>33,974</u>	<u>240,098</u>	<u>274,072</u>	<u>331,620</u>
<i>Total 2023</i>	<u>48,156</u>	<u>283,464</u>	<u>331,620</u>	

4. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Charitable activities	<u>214,252</u>	<u>93,800</u>	<u>308,052</u>	<u>310,493</u>
<i>Total 2023</i>	<u>220,975</u>	<u>89,518</u>	<u>310,493</u>	

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	180,299	180,299	186,773
Children & youth	3,502	3,502	2,918
Church Life	14,539	14,539	6,962
Evangelism & mission & poor	7,445	7,445	18,640
Speakers gifts	682	682	210
CAP	4,572	4,572	5,472
Commission Festival	3,213	3,213	-
	214,252	214,252	220,975
<i>Total 2023</i>	220,975	220,975	

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	470	470	360
Evangelism & mission & poor	1,180	1,180	307
Website & church software	1,461	1,461	8,889
Bank fees	187	187	50
Depreciation	2,190	2,190	2,460
Health & Safety	555	555	806
Printing, Postage and Stationary	2,353	2,353	2,725
IT Software and Consumables	3,994	3,994	3,994
Rent	38,931	38,931	34,349
Travel costs	2,587	2,587	2,347
Hospitality	1,183	1,183	939
Subscriptions	150	150	179
Telephone & Internet	350	350	551
Marketing & Advertising	22	22	-
Non-Staff Development	823	823	669
Insurance costs	4,043	4,043	2,699
Staff Training	1,896	1,896	4,365
Office Fixtures and Fittings	192	192	95
Refurbishment costs	9,926	9,926	2,374
Governance costs	21,307	21,307	11,037
Loan interest	-	-	10,323
	<u>93,800</u>	<u>93,800</u>	<u>89,518</u>
<i>Total 2023</i>	<u>89,518</u>	<u>89,518</u>	

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the Charitable Incorporated Organisation's independent examiner for the independent examination of the Charitable Incorporated Organisation's annual accounts	2,200	2,100

6. Staff costs

	2024 £	2023 £
Wages and salaries	164,251	169,871
Social security costs	9,999	10,467
Pension costs	6,519	6,795
	180,769	187,133

The average number of persons employed by the Charitable Incorporated Organisation during the year was as follows:

	2024 No.	2023 No.
Staff	6	6

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

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Tangible fixed assets

	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2023	269,977	338	506	12,193	283,014
Additions	32,915	-	-	2,058	34,973
At 31 March 2024	<u>302,892</u>	<u>338</u>	<u>506</u>	<u>14,251</u>	<u>317,987</u>
Depreciation					
At 1 April 2023	-	338	506	8,973	9,817
Charge for the year	-	-	-	2,191	2,191
At 31 March 2024	<u>-</u>	<u>338</u>	<u>506</u>	<u>11,164</u>	<u>12,008</u>
Net book value					
At 31 March 2024	<u>302,892</u>	<u>-</u>	<u>-</u>	<u>3,087</u>	<u>305,979</u>
At 31 March 2023	<u>269,977</u>	<u>-</u>	<u>-</u>	<u>3,220</u>	<u>273,197</u>

The leasehold property is currently under going significant works and is not in use. No depreciation charge will be included until the property is capable of being in use.

9. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	3,540	51,132
Other debtors	95	-
Prepayments and accrued income	3,875	3,575
	<u>7,510</u>	<u>54,707</u>

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,996	6,852
Other taxation and social security	2,417	3,829
Other creditors	763	1,480
Accruals and deferred income	2,575	4,784
	11,751	16,945

11. Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
Other loans	173,000	100,000

Included within the above are amounts falling due as follows:

Between one and two years

Other loans	173,000	-
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Over five years

Other loans	-	100,000
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The loan has been provided to the charity by a member of the Church. £100,000 has been loaned in the previous year of which £27,000 have been repaid during the year, leaving a balance of £73,000 on interest free basis repayable by 30th April 2028.

A further £100,000 was loaned during the year on interest free basis repayable by 27th March 2027.

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	160,993	240,098	(258,588)	(2,652)	139,851
Restricted funds					
Hope Church	-	-	(900)	900	-
Building Fund	186,223	200	(19,718)	1,615	168,320
Cinnamon CAP Fund	-	11,058	(12,810)	1,752	-
Trinity Life	31,522	20,438	(12,846)	-	39,114
Relief Fund	16,683	663	(3,190)	-	14,156
Growth Fund	-	1,615	-	(1,615)	-
	234,428	33,974	(49,464)	2,652	221,590
Total of funds	395,421	274,072	(308,052)	-	361,441

MOSAIC CHURCH PARTNERSHIP
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
General Funds	152,118	283,464	(269,920)	(4,669)	160,993
Restricted funds					
Hope Church	-	160	(1,266)	1,106	-
Building Fund	152,928	6,000	(12,695)	39,990	186,223
Cinnamon CAP Fund	-	8,606	(14,940)	6,334	-
Trinity Life	24,428	14,191	(7,097)	-	31,522
Relief Fund	13,222	7,204	(3,743)	-	16,683
M68 & 22 Fund	3,228	-	(457)	(2,771)	-
Growth Fund	28,370	11,620	-	(39,990)	-
Specified Giving	-	375	(375)	-	-
	222,176	48,156	(40,573)	4,669	234,428
Total of funds	374,294	331,620	(310,493)	-	395,421

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

13. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	160,993	240,098	(258,588)	(2,652)	139,851
Restricted funds	234,428	33,974	(49,464)	2,652	221,590
	<u>395,421</u>	<u>274,072</u>	<u>(308,052)</u>	<u>-</u>	<u>361,441</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	152,118	283,464	(269,920)	(4,669)	160,993
Restricted funds	222,176	48,156	(40,573)	4,669	234,428
	<u>374,294</u>	<u>331,620</u>	<u>(310,493)</u>	<u>-</u>	<u>395,421</u>

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	302,892	3,087	305,979
Current assets	91,698	148,515	240,213
Creditors due within one year	-	(11,751)	(11,751)
Creditors due in more than one year	(173,000)	-	(173,000)
Total	<u>221,590</u>	<u>139,851</u>	<u>361,441</u>

MOSAIC CHURCH PARTNERSHIP
(A Charitable Incorporated Organisation)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Restricted funds 2023 £</i>	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	269,977	3,220	273,197
Current assets	64,451	174,718	239,169
Creditors due within one year	-	(16,945)	(16,945)
Creditors due in more than one year	(100,000)	-	(100,000)
Total	<u>234,428</u>	<u>160,993</u>	<u>395,421</u>

15. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge of £6,519 (2023 - £6,795) represents contributions payable by the Charity to the fund and as at the year end £763 was payable to the fund and is included in creditors (2023 - £1,480).