

Charity registration number 1185718

GRACECHURCH BROMSGROVE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GRACECHURCH BROMSGROVE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr J Coleman Mr R Hopkins Mrs R Dixon Mr T Pritchard Mr I Dixon Miss S Coppack
Charity number	1185718
Principal address	3 Guild Road Bromsgrove Worcestershire B60 2BY
Independent examiner	Colm McGrory The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

GRACECHURCH BROMSGROVE

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GRACECHURCH BROMSGROVE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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 CIO constitution, 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 charitable objectives are as follows:

- i) The advancement of the Christian religion in the United Kingdom and overseas.
- ii) The advancement for the public benefit of religious and other education.
- iii) The relief of the sick and disabled.
- iv) Such other charitable purposes as the trustees in their absolute discretion think fit.

When planning our activities for the year, the trustees have complied with their duties under section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission's on public benefit and in particular the specific guidance on charities for the advancement of religion. This is achieved through social support to the elderly and poor, educational courses and regular Sunday meetings.

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

Particular ways in which the objectives have been fulfilled include:

- Regular Sunday afternoon meetings open to the public and including teaching on the Christian faith.
- Educational courses to teach on the Christian faith (Alpha courses open to the public).
- Involvement in Churches Together initiatives such as Street Prayer which are open to everyone.
- General provision of social support to members and non-members of the charity.
- House groups for members and non-members of the charity, meeting regularly for prayer, study and mutual support.
- Specific donations to Charities and individuals working in Churches in Turkey, Uganda and East Africa.
- Specific donations to a family providing medical and practical support at a hospital in Zambia.
- Regularly serving the community with events throughout the year which include assisting local people and organisations to carry out gardening, painting, litter picking etc. Also to hold annual events open to the general public such as a quiz night, summer BBQ and Christmas party.
- Weekly social group and meal for the Charford community at St Andrews church hall known as Open Doors which includes Bible teaching and activities.
- Regular activities for young people, including taking a party to a summer camp organised by Newfrontiers (Newday).
- Regular provision of meals to the local community, at no charge.
- Involvement, together with other churches in the area, in the provision of Street Pastors to support members of the public,
- Employment of a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in Bromsgrove.

The Charity relies on donations from members of the charity. This income was in line with expectation. There were no additional fundraising activities.

Grantmaking

When the budget is set, after discussions with the elders and the trustees, amounts to be gifted as donations to third parties are agreed and budgeted for.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The net result for the year was a deficit of £2,821 (2023 deficit: £18,597). The charity received donations and legacies, and investment income amounting to £46,574 (2023: £43,619) of which £49,395 (2023: £62,216) was spent in pursuit of the charity's objectives. At 31st March 2024, £19,518 (2023: £19,175) was held as restricted funds and £89,681 (2023: £92,845) was held as unrestricted funds.

Of the unrestricted funds, a significant sum has been allocated to the development of drug and alcohol support services in Bromsgrove. In 2020 we employed a Recovery Community Development Worker for one day a week to build on, and develop, new and existing structures within the community to support those with drug and alcohol addiction. We continue to do this. It has been successful in forming links with established substance misuse organisations, receiving referrals from County service. Group meetings continue to be much needed and appreciated, particularly over the last few years with reduced social contact.

Alongside this we are looking at working with others in the setting up of a residential drug and alcohol 'recovery' house in, or around, Bromsgrove. We envisage that the need for such support will remain in the current financial climate.

Reserves policy

The charity aims to have reserves equivalent to three months of average expenses, currently around £15,000. This is reviewed annually. This level of reserve would enable Gracechurch to fulfil its ongoing commitments to its staff and agreements to lease and hire facilities and continue its normal operating activities should a shortfall in income or unexpected costs arise from time to time.

In determining the level of reserves, the Trustees took into account the currently low levels of fixed expenditure and risk incurred by the Trust. The charity has no investments other than the bank accounts which are used to perform the day to day activities.

Risk management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those relating to the operations and finances of the charity. The trustees then review major risks which have been identified, and establish systems to mitigate those risks. The charity is satisfied that systems are in place to mitigate their exposure to the major risks which have been so identified and reviewed.

The charity is open to the usual financial risks of any organisation, and the charity has introduced controls to minimise these risks, including procedures to prevent fraud. In addition, the accounts are regularly explained to members of the charity in open meetings where all are invited. They are open for members inspection at any time. The finances are subject to an independent Accountancy review. The charity carries a comprehensive insurance policy.

Work with children and vulnerable adults is open to risk. The policy is that any visits and counselling is done in pairs, as is children's work and the transport of these individuals. We have a safeguarding policy. Both Elders of the Church and some of the Trustees have enhanced Safeguarding training (level 2&3). We use the independent training and support organisation Thirtyone:eight (www.thirtyoneeight.org) for training and advice when needed.

All workers are required to be cleared by the DBS.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The charity is a Charitable Incorporated Organisation and is constituted under a Trust Deed dated 19th September 2019 and is registered with the Charity Commission with number 1185718. The CIO currently employs two members of staff.

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

Mr B Bevins
Dr J Coleman
Mr R Hopkins
Mrs R Dixon
Mr T Pritchard
Mr I Dixon
Miss S Coppack

(Resigned 19 September 2023)

The trustees are appointed on discussion between the elders and serving trustees. They are signed in as trustees at the first meeting they attend.

The elders are Steve Vincent and Jonathan Coleman who provide spiritual and strategic direction to the Church.

The trustees meet at least four times a year and the elders and leadership team meet monthly to discuss and plan objectives and the implementation thereof. Matters of concern are raised with all members.

Staff of the charity have delegated authority to carry out day to day activities within policies agreed by the board.

Ecumenical relationships

Gracechurch works closely with other Christian organisations such as Newfrontiers and the Evangelical Alliance and other churches in the local area.

Statement of trustees' responsibilities

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.

GRACECHURCH BROMSGROVE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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



Mr I Dixon

Trustee

Dated: 3/1/25

GRACECHURCH BROMSGROVE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GRACECHURCH BROMSGROVE

I report to the trustees on my examination of the financial statements of Gracechurch Bromsgrove (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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 now been withdrawn.

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

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Colm McGrory FCA
Ormerod Rutter Limited
The Oakley
Kidderminster Road
Droitwich
Worcestershire
WR9 9AY

Dated: 7.1.2025

GRACECHURCH BROMSGROVE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	44,100	918	45,018	38,590	4,509	43,099
Investments	4	1,556	-	1,556	519	-	519
Total income		45,656	918	46,574	39,109	4,509	43,618
Expenditure on:							
Charitable activities	5	48,820	575	49,395	52,676	9,539	62,215
Total expenditure		48,820	575	49,395	52,676	9,539	62,215
Net income/(expenditure) and movement in funds		(3,164)	343	(2,821)	(13,567)	(5,030)	(18,597)
Reconciliation of funds:							
Fund balances at 1 April 2023		92,845	19,175	112,020	106,412	24,205	130,617
Fund balances at 31 March 2024		89,681	19,518	109,199	92,845	19,175	112,020

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

GRACECHURCH BROMSGROVE

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	11		1,076		1,133
Current assets					
Cash at bank and in hand		111,737		114,432	
Creditors: amounts falling due within one year	12	(3,614)		(3,545)	
Net current assets			108,123		110,887
Total assets less current liabilities			109,199		112,020
Income funds					
Restricted funds	13		19,518		19,175
<u>Unrestricted funds</u>					
Designated funds	15	50,800		47,000	
General unrestricted funds		38,880		45,845	
			89,681		92,845
			109,199		112,020

The financial statements were approved by the Trustees on 3/1/25



Mr I Dixon
Trustee

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Gracechurch Bromsgrove is a Charitable Incorporated Organisation (CIO) with the Charity Commission for England and Wales. It is governed by a trust deed dated 19th September 2019 and adopted by its members.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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. 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.

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.

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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:

Fixtures and fittings	10% - 50% straight line basis
Computer equipment	20% - 33% straight line basis

The gain or loss arising on any disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	41,199	918	42,117	36,568	4,509	41,077
Non gift aid donations	2,901	-	2,901	2,022	-	2,022
	<u>44,100</u>	<u>918</u>	<u>45,018</u>	<u>38,590</u>	<u>4,509</u>	<u>43,099</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>1,556</u>	<u>519</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

5 Charitable activities

	2024 £	2023 £
Staff costs	6,605	6,605
Hardship fund	350	995
Sundry costs	2,448	1,613
Church gatherings	2,960	2,132
General giving	11,470	13,615
Housing fund costs	225	-
Church planting fund	-	8,544
Witnessing costs	4,673	4,629
Conference and training costs	2,696	2,051
Small gatherings	694	358
Newday costs	2,479	5,623
	<u>34,600</u>	<u>46,165</u>
Share of support costs (see note 6)	13,595	14,620
Share of governance costs (see note 6)	1,200	1,430
	<u>49,395</u>	<u>62,215</u>
Analysis by fund		
Unrestricted funds	48,820	52,676
Restricted funds	575	9,539
	<u>49,395</u>	<u>62,215</u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Staff costs	6,906	-	6,906	6,027	6,027
Depreciation	741	-	741	1,272	1,272
Premises costs	3,651	-	3,651	4,512	4,512
Printing and stationery	1,713	-	1,713	2,258	2,258
Legal and professional	584	-	584	551	551
Audit fees	-	1,200	1,200	-	1,430
	<u>13,595</u>	<u>1,200</u>	<u>14,795</u>	<u>14,620</u>	<u>16,050</u>
Analysed between					
Charitable activities	<u>13,595</u>	<u>1,200</u>	<u>14,795</u>	<u>14,620</u>	<u>16,050</u>

Governance costs includes costs incurred to the auditors of £1,200 (2023: £1,400) for independent examination fees.

7 Net movement in funds

2024
£

2023
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	1,200	1,430
Depreciation of owned tangible fixed assets	741	1,146
Loss on disposal of tangible fixed assets	-	126
	<u>1,941</u>	<u>2,702</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

2024 Number	2023 Number
<u>2</u>	<u>2</u>

Employment costs

2024
£

2023
£

Wages and salaries	<u>13,511</u>	<u>12,632</u>
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GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

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

11 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 April 2023	5,192	7,814	13,006
Additions	120	565	685
	<hr/>	<hr/>	<hr/>
At 31 March 2024	5,312	8,379	13,691
	<hr/>	<hr/>	<hr/>
Depreciation and impairment			
At 1 April 2023	4,903	6,971	11,874
Depreciation charged in the year	164	577	741
	<hr/>	<hr/>	<hr/>
At 31 March 2024	5,067	7,548	12,615
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 31 March 2024	245	831	1,076
	<hr/>	<hr/>	<hr/>
At 31 March 2023	290	843	1,133
	<hr/>	<hr/>	<hr/>

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,964	1,594
Accruals and deferred income	1,650	1,951
	<hr/>	<hr/>
	3,614	3,545
	<hr/>	<hr/>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Restricted funds

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	
Housing fund	10,181	918	-	11,099	918	(225)	11,792
Church planting fund/Junction 1	4,953	3,591	(8,544)	-	-	-	-
Hardship fund	9,071	-	(995)	8,076	-	(350)	7,726
	<u>24,205</u>	<u>4,509</u>	<u>(9,539)</u>	<u>19,175</u>	<u>918</u>	<u>(575)</u>	<u>19,518</u>

Housing fund - a fund to provide support for future housing or building projects

Church planting fund/Junction 1 - funds to support a church plant in Bromsgrove

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	1,076	-	1,076
Current assets/(liabilities)	88,605	19,518	108,123
	<u>89,681</u>	<u>19,518</u>	<u>109,199</u>
	<u><u>89,681</u></u>	<u><u>19,518</u></u>	<u><u>109,199</u></u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	1,133	-	1,133
Current assets/(liabilities)	91,712	19,175	110,887
	<u>92,845</u>	<u>19,175</u>	<u>112,020</u>
	<u><u>92,845</u></u>	<u><u>19,175</u></u>	<u><u>112,020</u></u>

GRACECHURCH BROMSGROVE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

15 Designated 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.

	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Transfers £	Balance at 31 March 2024 £
Housing fund	43,000	3,000	46,000	3,000	49,000
Hardship fund	-	1,000	1,000	800	1,800
	<u>43,000</u>	<u>4,000</u>	<u>47,000</u>	<u>3,800</u>	<u>50,800</u>

Housing fund - to provide support for future housing or building projects.

Hardship fund - a fund for use in future Drug and Alcohol residential rehabilitation services.

16 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).