

Charity number 1185754

---

## **Parklands Evangelical Church CIO**

### **Trustees' Report and Accounts for the year ended 31 March 2024**

---

# Index to the Trustees’ Report and Accounts for the year ended 31 March 2024

<i>contents</i>	<i>page</i>
Trustees' Report	2 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet as at 31 March 2024	8
Notes to the Accounts	9 - 14

# Trustees' Report

## for the year ended 31 March 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 2015).

The Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland.

### OBJECTIVES AND ACTIVITIES

#### Object of the Charity and Activities

The object of Parklands Evangelical Church CIO, hereinafter called "the Church" is to glorify God through worship, building up members in spiritual understanding and maturity by Biblical teaching, spreading the gospel and service to others. The Trustees consider that everything the Church does is part of the fulfilment of this one object. Consequently, no separable significant activities are reported.

In the year under review, the Church continued to operate from premises at Maes y Gollen, Sketty Park, Swansea. New members joined the Church and various projects undertaken by the Church continued to grow, as the charity sought to develop its ministries.

When planning Church activities for the year, the Trustees have considered the Commission's Guidance on public benefit and in particular the specific guidance on charities for the advancement of religion.

#### Grantmaking

As in past years, the Church has contributed financially to other ministries which hold to shared objectives. The Trustees oversee all grants approved under a scheme of delegated authority.

#### Volunteers

While employing a number of full-time staff, the Church also has numerous volunteer helpers, who are responsible for the support of many activities in the Church. It is not possible to place a monetary value on the contributions made by volunteers, nor are figures available at this time to show how many hours of service they provide.

### ACHIEVEMENT AND PERFORMANCE

#### Charitable Activities

##### Summary of Activities 2023-24

##### Leadership Report

This was a good return to normality as a Church and a springboard for the future chapters. With the congregation now 'stabilising' after the covid years we were in a season of building for the future and looking ahead.

Looking ahead was very much the foundation of this financial year as we started to implement some regular community groups and ministries. From "Pop In", our expansion of the "Warm Hub", which ran a community meal every Friday, to offering a greater platform for food bank to use our site. Alongside this we had our first summer kids club which had over 50 attending during 6 days. This was helped by funding from City & County of Swansea to allow additional staffing resources. This also coincided with us being able to appoint a part time children's worker.

We also undertook our first full Christmas program for many years and established a new Carol Concert outreach with street food, allowing for a higher community engagement.

Working with the trustees, we have been able to strengthen our operations and review multiple policies and practices. This has helped us modernise our 'behind the scenes' work and offer a stronger foundation for the work we undertake.

2023/2024 was a time for us to strengthen our volunteer numbers and start the journey of exploring ways to expand our ministry for 2024/2025.

All in all it felt like a good year to build the Church from the previous few years of covid disruption.

## PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. The Church provides public benefit principally in the provision of a Place of Worship, with regular services open to all members of the public. The Church seeks to fulfil its charitable objectives in the advancement of Christianity and in supporting those in need.

## FINANCIAL REVIEW

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice (SORP) FRS 102. As a result, they do not contain a separate *Income and Expenditure Account* but rather a *Statement of Financial Activities*. This shows total Income offset against total Expenditure, and includes the information which has to be disclosed in an *Income and Expenditure Account*. In addition, the accounts comply with the requirements of the charity's governing documents.

Total Income for the year of £198,123 (2023 - £196,376) consists chiefly of donations and legacies of £157,688 (2023 - £167,436) and associated tax refunds of £27,033 (2023 - £22,535). A surplus of £10,399 (2023 – surplus of £13,273) arose in the year.

The charity has sufficient funds to meet all its financial requirements. At 31 March 2024 the charity's funds totalled £380,035 (2023 - £369,636), while its free reserves totalled £114,852, as noted below under *Reserves Policy*.

## Going Concern

Having considered budget and cash flow projections for the next twelve months the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

The accounts comply with the current statutory requirements and the charity's governing documents.

## Reserves Policy

The Trustees have examined the level of reserves held at the year-end in light of the main risks facing the organisation. A policy has been established to maintain free reserves sufficient to cover temporary short-falls in income. The Trustees are aware of the need to accumulate sufficient reserves such that the Church can continue in operation during any short-term income shortfall. It is intended to hold free reserves equal to two months' budgeted running costs. This is estimated to be £32,000.

The free reserves of a charity represent the funds that are freely available to spend. In calculating the free reserves, the Trustees have deducted from the total of unrestricted funds any designated funds at the year end and the net book value of relevant tangible fixed assets as detailed in the accounts. This leaves free reserves at 31 March 2024 of £114,852. This is deemed to be a sufficient level of reserves by the Trustees.

The policy is reviewed by the Trustees on an ongoing basis.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The charity is controlled by its governing document, a Constitution, and is a Charitable Incorporated Organisation (CIO). It was registered with the Charity Commission on 10 October 2019.

The CIO is governed by its Constitution, which establishes the objects and powers of the charity. Under the Constitution, the Trustees are elected to serve for a period of five years.

### Recruitment, Appointment and Training of New Trustees

The Constitution provides for a minimum of four Trustees. Each Trustee must be appointed by a resolution of the Trustees passed at a special meeting of the Trustees.

### Induction and Appointment of New Trustees

The Trustees are responsible for the induction of any new Trustees. This involves making them aware of a Trustee's responsibilities and of the nature of the governing document and administrative procedures. A new Trustee would receive a copy of the charity's Constitution together with a copy of the charity's latest Annual Report and Accounts.

### Organisational Structure

The charity is governed by its Trustees. An administrative team is entrusted with the implementation of many of the Trustees' decisions.

### Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees conduct a review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

External risks to funding have led to the initiation of a plan to be developed which will allow for the growth of unrestricted reserves over time. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects with the intention of ensuring consistent quality in respect of all operational aspects of the charity. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

#### Key Management Remuneration

The Board of Trustees is considered to be the Key Management Personnel of the charity. No Key Management Personnel received any remuneration or refunds of expenses from the charity during the year.

#### REFERENCE AND ADMINISTRATIVE DETAILS

<b>Address</b>	Parklands Evangelical Church CIO Maes y Gollen Sketty <b>SWANSEA SA2 8HQ</b>	
<b>Trustees</b>	C W Ditton M Campion D R Day R A Griffiths M J H Lewis G McGill R L Nowell M S Williams S Williams	Chair   resigned 28 September 2023 appointed 4 December 2023  appointed 23 May 2023
<b>Independent Examiner</b>	Philip Harris ACA 144 Walter Road <b>SWANSEA SA1 5RW</b>	
<b>Bankers</b>	Lloyds Bank plc 802 Oxford Street <b>SWANSEA SA1 3AF</b>	

#### FUTURE DEVELOPMENTS

The Church is committed to its objectives of advancing the Christian faith and the worship of God in the City and County of Swansea and elsewhere. Its Trustees believe that its existing activities have begun to achieve these ends. Consequently, no significant changes in its activity are planned for the forthcoming year.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed require 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 income and application of resources, including the income and expenditure of the charity for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 Constitution. 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.

**On behalf of the Trustees**

**C W Ditton**  
*Trustee*

**M J H Lewis**  
*Trustee*

*dated* 23 January 2025

*dated* 23 January 2025

# **Independent Examiner's Report to the Trustees of Parklands Evangelical Church**

## **Independent Examiner's Report to the Trustees**

I report to the Trustees on my examination of the accounts of Parklands Evangelical Church ("the charity") for the year ended 31 March 2024, which are set out on pages 7 to 14.

## **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act). The charity's Trustees consider that an audit is not required for this year under section 144(2) of the Act and that an Independent Examination is required.

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

## **Independent Examiner's Statement**

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

- 1     accounting records were not kept in respect of the charity 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.

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.

Philip Harris ACA  
144 Walter Road  
**SWANSEA**  
**SA1 5RW**

*dated*   **24 January 2025**

## Statement of Financial Activities for the year ended 31 March 2024

	notes	unrestricted funds £	restricted funds £	2024 total £	2023 total £
<b>INCOME</b>					
Income from donations					
Voluntary income	2				
Gift Aid offerings		105,492	3,836	109,328	95,270
General offerings		45,188	3,172	48,360	72,166
Tax refunds		26,645	388	27,033	22,535
		177,325	7,396	184,721	189,971
Income from charitable activities					
Grants and income from use of premises		5,760	6,000	11,760	6,064
		183,085	13,396	196,481	196,035
Investment Income					
Bank interest		1,616	26	1,642	341
<b>Total Income</b>		<b>184,701</b>	<b>13,422</b>	<b>198,123</b>	<b>196,376</b>
<b>EXPENDITURE</b>					
Expenditure on charitable activities					
Grants payable in furtherance of the charity's objects	3	15,632	4,288	19,920	22,802
Costs of activities in furtherance of the charity's objects	4	157,886	9,918	167,804	160,301
<b>Total Expenditure</b>		<b>173,518</b>	<b>14,206</b>	<b>187,724</b>	<b>183,103</b>
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		<b>11,183</b>	<b>(784)</b>	<b>10,399</b>	<b>13,273</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>352,947</b>	<b>16,689</b>	<b>369,636</b>	<b>356,363</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>364,130</b>	<b>15,905</b>	<b>380,035</b>	<b>369,636</b>

The net movement in funds for the current year and previous year stated above arose entirely from continuing activities.

There are no recognised gains and losses for the years above other than included in the above Statement of Financial Activities.

*The notes on pages 9 to 14 form part of these accounts.*

## Balance Sheet as at 31 March 2024

		2024		2023	
	notes	£	£	£	£
<b>Fixed Assets</b>					
<b>Tangible Assets</b>	12		250,857		258,392
<b>Current Assets</b>					
Debtors	13	8,527		8,032	
Cash at bank and in hand		122,012		104,782	
		<u>130,539</u>		<u>112,814</u>	
<b>Liabilities</b>					
<b>Creditors : Amounts falling due within one year</b>					
Other creditors and accruals	14	<u>1,361</u>		<u>1,570</u>	
<b>Net Current Assets</b>			<u>129,178</u>		<u>111,244</u>
<b>Net Assets</b>			<u><u>380,035</u></u>		<u><u>369,636</u></u>
<b>Funds</b>					
Restricted	15		15,905		16,689
Unrestricted	15		<u>364,130</u>		<u>352,947</u>
<b>Total Funds</b>	15		<u><u>380,035</u></u>		<u><u>369,636</u></u>

The accounts on pages 7 to 14 were approved by the Board of Trustees on 23 January 2025 and were signed on their behalf by

**C W Ditton**  
Trustee

**M J H Lewis**  
Trustee

# Notes to the accounts for the year ended 31 March 2024

## 1 Accounting Policies

### Statutory information

Parklands Evangelical Church is a charitable incorporated organisation (CIO) registered with the Charity Commission in England & Wales. The registered and operational address is Maes y Gollen, Sketty, Swansea, SA2 8HQ.

### Basis of preparing the Financial Statements

The accounts (financial statements) have been prepared in accordance with the relevant version of the 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared under the historical cost convention.

As the Church qualifies as a smaller charity, the Trustees have opted for the concession to use resource classifications instead of activity categories in the Statement of Financial Activities.

### Going Concern

Having considered budget and cash flow projections for the next twelve months the Trustees are confident that the Church will continue to meet its liabilities as they fall due for the foreseeable future and consider that there are no material uncertainties about the Church's ability to continue as a going concern. It is therefore considered appropriate by the Trustees to prepare the financial statements on a going concern basis.

### Financial Reporting Standard 102 - Reduced Disclosure Exemptions

In preparing these financial statements the charity has taken advantage of the exemption from preparing a cash flow statement, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### Income Recognition

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.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the Bank.

### Expenditure and Irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### Tangible Fixed Assets and Depreciation

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

Freehold property	- 0% on land and 2% on buildings
Fixtures & fittings etc	- 10% or 25% on cost

All assets costing more than £200 are capitalised.

### Taxation

The Church is a charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

### Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of Church. Any revaluation reserve held would represent the difference between the most recent revaluation of property assets and their historic cost. Restricted funds are donations which the donor, or the charity when making an appeal, has specified are to be solely used for particular areas of the charity's work. The capital of any expendable endowment fund can be spent if the Trustees so determine.

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

### Financial Instruments

The Church 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.

### Creditors and Provisions

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.

## 2 Voluntary Income

During the year grants totalling £11,000 were received. Income of £760 was received from the use of the premises by third parties. Bank interest of £1,642 was receivable.

Legacies received are included in Voluntary Income.

## 3 Charitable Activities :

### Grants payable in furtherance of the charity's objects

During the period, Grants paid totalled £19,920, with gifts to overseas institutions and individuals accounting for £9,497 of this sum.

	<i>unrestricted funds</i> £	<i>restricted funds</i> £	<i>Total Funds activity</i> £	<i>2023</i> £
Total grants paid to institutions during the year were as follows:				
Tumaini Kwa Watoto (Children of Hope), Kenya	3,000	-	3,000	3,000
Samaritan's Purse	-	-	-	1,900
World Horizons	-	-	-	1,900
Exousia	2,000	-	2,000	2,500
UFM Worldwide	-	-	-	2,582
International Justice Mission	822	2,725	3,547	-
Parklands Football Club	-	500	500	-
Care and Share World Horizons	500	-	500	500
Swansea Pregnancy Crisis Centre	860	-	860	360
Other Institutions	450	360	810	10
	<b>7,632</b>	<b>3,585</b>	<b>11,217</b>	<b>12,752</b>
Grants paid to individuals during the period totalled				
	<b>8,000</b>	<b>703</b>	<b>8,703</b>	<b>10,050</b>
Total grants paid	<b>15,632</b>	<b>4,288</b>	<b>19,920</b>	<b>22,802</b>

## 4 Charitable Activities :

## Cost of activities in furtherance of the charity's objects

	<i>unrestricted funds £</i>	<i>restricted funds £</i>	<i>2024 total £</i>	<i>2023 total £</i>
Salaries	108,468	573	109,041	100,287
Pastoral care	1,058	-	1,058	1,412
Evangelism	1,923	1,137	3,060	1,116
Worship and Music	1,878	-	1,878	1,513
Production	2,686	-	2,686	5,439
Youth Work	947	-	947	1,750
Children's Work	479	2,926	3,405	898
Students' Work	260	-	260	150
Training and books	307	-	307	1,488
Hospitality	2,737	-	2,737	2,084
Depreciation of property and equipment	10,002	1,717	11,719	10,809
Surplus on disposals			(388)	-
	130,357	6,353	136,710	126,946
<b>Support Costs – see note 5</b>	27,529	3,565	31,094	33,355
	157,886	9,918	167,804	160,301

## 5 Support Costs

	<i>unrestricted funds £</i>	<i>restricted funds £</i>	<i>2024 total £</i>	<i>2023 total £</i>
Bank interest	-	-	-	-
Administration	11,028	3,565	14,593	16,873
Maintenance	6,087	-	6,087	8,771
General Expenses	8,488	-	8,488	6,631
Governance Costs	1,926	-	1,926	1,080
	27,529	3,565	31,094	33,355

Support costs have been identified and allocated on an actual basis.

## 6 Net Income/(Expenditure)

This is stated after charging :-

	<i>2024 £</i>	<i>2023 £</i>
Depreciation	11,719.	10,809
Surplus on disposals	(388)	-
Independent Examiner's fee	660.	630

## 7 Donated Services

Much of the work of the charity is carried out voluntarily by its members. No adjustment has been made to the accounts for the estimated value of these services, as the Trustees do not consider that any financial cost has been borne by any third party.

## 8 Trustees' Remuneration

No Trustee received any remuneration from the charity during the year nor were any expenses which had been incurred by the Trustees refunded to them.

## 9 Staff Costs

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

The average number of employees in the year was 5.

Staff costs for the year totalled £109,041, comprising salaries of £97,953, Employers' NI contributions of £7,038 and Employer's Pension Contributions of £4,050.

**10 Corporation Tax**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

No tax charges have arisen in the charity.

**11 Comparatives for the Statement of Financial Activities**

	<i>notes</i>	<i>unrestricted funds £</i>	<i>restricted funds £</i>	<i>2023 total £</i>
<b>INCOME</b>				
<b>Income from donations</b>				
<b>Voluntary income</b>				
	2			
Gift Aid offerings		93,090	2,180	95,270
General offerings		67,974	4,192	72,166
Tax refunds		22,237	298	22,535
		183,301	6,670	189,971
<b>Income from charitable activities</b>				
Grants and income from use of premises		5,000	1,064	6,064
		188,301	7,734	196,035
<b>Investment Income</b>				
Bank interest		341	-	341
<b>Total Income</b>		188,642	7,734	196,376
<b>EXPENDITURE</b>				
<b>Expenditure on charitable activities</b>				
Grants payable in furtherance of the charity's objects	3	17,449	5,353	22,802
Costs of activities in furtherance of the charity's objects	4	151,162	9,139	160,301
<b>Total Expenditure</b>		168,611	14,492	183,103
<b>NET INCOME/(EXPENDITURE) AND NET MOVEMENT IN FUNDS</b>		20,031	(6,758)	13,273
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>		332,916	23,447	356,363
<b>TOTAL FUNDS CARRIED FORWARD</b>		352,947	16,689	369,636

12	Tangible Fixed Assets	property £	fixtures, fittings and equipment £	total £
	<b>Valuation and Cost</b>			
	At 1 April 2023	250,000	102,118	352,118
	Additions	-	4,846	4,846
	Disposals	-	(3,753)	(3,753)
	At 31 March 2024	250,000	103,211	353,211
	<b>Depreciation</b>			
	At 1 April 2023	12,000	81,726	93,726
	Charge for the year	4,000	7,719	11,719
	Eliminated on disposals	-	(3,091)	(3,091)
	At 31 March 2024	16,000	86,354	102,354
	<b>Net Book Value</b>			
	At 31 March 2024	234,000	16,857	250,857
	At 31 March 2023	238,000	20,392	258,392

On 2 October 2020 the property was professionally valued by Rhodri Poiner of Mallard Chartered Surveyors who considered the property to have a market value of £250,000. This has been accepted as a fair statement of the property's open market value as at that date. No revaluation of assets occurred in the current year. Consequently, the charity's property is again stated at a valuation of £250,000, less depreciation, as at 31 March 2024. The Trustees estimate the value of the land held to be £50,000. Fixtures, fittings and equipment are held at cost less accumulated depreciation.

13	Debtors : Amounts falling due within one year	2024 £	2023 £
	Gift Aid	6,391	5,604
	Sundry debtors and prepayments	2,136	2,428
		8,527	8,032
14	Creditors : Amounts falling due within one year	2024 £	2023 £
	Social Security and other taxes	-	-
	Sundry Creditors and accruals	701	940
	Independent Examiner's fee	660	630
		1,361	1,570

15	Movement in Funds	At 1 April 2023 £	Net Movement in Funds during active period £	At 31 March 2024 £
	<b>Restricted Funds</b>			
	Special Support Fund—formerly Hardship and Care Funds	11,795	1,526	13,321
	Emanate Fund	3,297	(1,717)	1,580
	Care Fund – now part of Special Support Fund	204	(204)	-
	International Justice Mission	-	-	-
	City & County of Swansea WHG* 2023 and 2024	394	610	1,004
	City & County of Swansea Summer Kids 2023	-	-	-
	Other Restricted Funds	999	(999)	-
		16,689	(784)	15,905
	<b>Unrestricted Funds</b>			
	General	352,947	11,183	364,130
	<b>TOTAL FUNDS</b>	<b>369,636</b>	<b>10,399</b>	<b>380,035</b>
	* Warm Hub Grant			

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

	Income £	Expenditure £	Transfers £	Movement in Funds £
<b>Restricted Funds</b>				
Special Support Fund – formerly Hardship and Care Funds	26	-	1,500	1,526
Emanate Fund	-	1,717	-	(1,717)
Care Fund – now part of Special Support Fund	2,000	704	(1,500)	(204)
International Justice Mission	2,725	2,725	-	-
City & County of Swansea WHG* 2023 and 2024	2,116	1,506	-	610
City & County of Swansea Summer Kids 2023	4,000	4,000	-	-
Other Restricted Funds	2,555	3,554	-	(999)
	13,422	14,206	-	(784)
<b>Unrestricted Funds</b>				
General	184,701	173,518	-	11,183
<b>TOTAL FUNDS</b>	<b>198,123</b>	<b>187,724</b>	<b>-</b>	<b>10,399</b>

## Restricted Funds

### Special Support Fund – formerly Hardship and Care Funds

In previous years the Church maintained a Hardship Fund, from which gifts or flexible, interest-free loans were made to those known to be in financial hardship and a Care Fund (see below) which was established to enable the Church to respond to those in financial need due to the covid pandemic or the cost of living crisis. As the objectives of both of these funds were largely aligned it was considered that they should be combined and renamed the Special Support Fund. Agreement to this consolidation was obtained from donors to the Hardship and Care Funds and the funds were then duly merged during the year. The combined fund is now in operation and is to make grants to those in financial need. The combined funds held at 1 April 2023 totalled £11,999. During the year income totalling £2,026 was received by the funds which now form the Special Support Fund while grants totalling £704 were made. At the period end the new fund held cash of £13,321, which formed part of the Church's bank balances.

### Emanate Fund

In prior periods grants were obtained which were used to establish and develop an online youth channel, Emanate, with the purpose of sharing the Gospel with youth both inside and outside the Church. A balance of £3,297 was held at 1 April 2023. During the period a further £1,717 of the grant was used, leaving a fund of £1,580 at 31 March 2024, comprising of fixed assets used in this project.

### Care Fund – now part of the Special Support Fund

As noted above in the note on the Special Support Fund, the assets of the Care Fund were combined with those of the Hardship Fund to form the Special Support Fund. The funds transferred from the Care Fund to the Special Support Fund in the year totalled £1,500.

### Grant Fund - International Justice Mission – (“IJM”)

During the year the Church raised funds totalling £2,725 for the benefit of IJM, a company registered as a charity which works to protect people in poverty from violence. These funds were donated to IJM in the year. This donation exhausted the fund, which held no assets as at 31 March 2024.

### Warm Hub Grants (“WHGs”) 2023 and 2024

With the agreement of City & County of Swansea the unspent balance of the 2023 Warm Hub Grant of £394 was used in the Spring of 2023 to partially fund a “Pop In” centre, the Church's expansion of the Warm Hub concept. During the year the Church received a 2024 Warm Hub Grant of £2,000 from the City & County of Swansea to fund a Warm Hub through another season. Other sundry restricted funds of £116 were also received while £1,506 was spent, leaving a cash balance of £1,004 at 31 March 2024, which formed part of the Church's bank balances at that date. The fund was fully spent after the year end.

### Summer Kids Club 2023

During the year the Church received a grant of £4,000 from City & County of Swansea to fund a Summer Kids Club during the Summer months of 2023. By 31 March 2024 expenditure of £4,000 had been incurred, exhausting the fund, which held no assets at the year end.

### Other Restricted Funds

Other restricted funds of £999 were held at 1 April 2023. Other Restricted Funds totalling £2,555 were received during the period. A total of £3,621 was spent during the period. As a result no balances were held in Other Restricted Funds at 31 March 2024.

## 16 Analysis of net assets between funds

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2024 £</i>
Tangible fixed assets	249,278	1,579	250,857
Current assets	116,213	14,326	130,539
Liabilities	(1,361)	-	(1,361)
<b>Net assets</b>	<b>364,130</b>	<b>15,905</b>	<b>380,035</b>

  

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds 2023 £</i>
Tangible fixed assets	255,095	3,297	258,392
Current assets	99,422	13,392	112,814
Liabilities	(1,570)	-	(1,570)
<b>Net assets</b>	<b>352,947</b>	<b>16,689</b>	<b>369,636</b>

## 17 Pension Commitments

The charity operates a defined contribution pension scheme for those employees wishing to participate in its pension arrangements. During the year the charity paid £4,050 (2023 - £4,792) into pension schemes for participating members of staff. At the balance sheet date there were no outstanding or prepaid contributions.

## 18 Related Party Disclosures

The aggregate value of unconditional donations made by the Trustees in the year to 31 March 2024 was £18,900 (2023 - £15,970).