

CHARITY REGISTRATION NUMBER: 1187005

Mount Pleasant Baptist Church CIO
Unaudited Financial Statements
31 December 2023

Mount Pleasant Baptist Church CIO

Financial Statements

Year ended 31 December 2023

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Mount Pleasant Baptist Church CIO

Trustees' Annual Report

Year ended 31 December 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name Mount Pleasant Baptist Church CIO

Charity registration number 1187005

Principal office The Kingsway
Swansea
SA1 5LF

The trustees

G Morris
S Levy
J Christie
B Jones
A Haden (Resigned 28 April 2023)
L Davies

Independent examiner Philip Harris F.C.A.
144 Walter Road
Swansea
SA1 5RW

Structure, governance and management

Governing document

Mount Pleasant Baptist Church CIO was established on 17 December 2019, becoming operational from 1 June 2020 with assets transferred from the previous charity with effect from that date. The charity is governed by the Board of Trustees who are responsible for controlling the management and administration of the Church. The Board of Trustees are governed by the charity's constitution which is based on the Charity Commission Foundation Model for a Charitable Incorporated Organisation (CIO).

Induction and training of new trustees

Church members appoint Trustees by a resolution passed at a properly convened Church meeting and in accordance with the Church rules. The Trustees are responsible for the induction of any new Trustee. 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 governing document together with a copy of the charity's latest Annual Report and Accounts.

Key management remuneration

The board of Trustees, Tom Martyn and Dafydd Taylor, are considered to be the key management personnel of the charity. Details of Trustee remuneration or other benefits are disclosed at note 12. Details of Trustee expenses and related party transactions are disclosed in notes 12 and 19 respectively. Payments to other key management personnel are given at note 11.

Mount Pleasant Baptist Church CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management *(continued)*

Risk Management

The Trustees have conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risk the charity faces. These procedures are periodically reviewed to ensure they continue to meet the needs of the charity.

Objectives and activities

Mount Pleasant Baptist Church, Swansea seeks to continue the old work of every local church - sharing the good news of the forgiveness of sins through Jesus Christ to every person that lives nearby, following him together, bringing the grace and peace of the Living God to people's lives, for life and for death.

We are currently approximately 200 members and have links with other churches across South Wales and the wider UK, who we partner with in prayer and with help as they share this good news in their neighbourhoods.

Our legal purpose is the advancement of the Christian faith in accordance with the basis of faith primarily but not exclusively within Swansea and the surrounding area; and other such charitable purposes as shall, in the opinion of the Trustees, further the work of the church.

We have a prominent site in the centre of the city which we seek to use fully to serve our local community with all the help God brings his church.

Staffing and volunteering

The church employs four full time staff and has eight staff overall. More than a hundred and sixty people regularly volunteer in a whole variety of capacities, without whom the work of the church simply could not happen. It is not possible to place a monetary value on the contributions made by volunteers nor are figures available that show how many hours of service they provide.

Mount Pleasant Baptist Church CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

Activities during 2023 have included worship services on Sundays, and weekly prayer meetings to pray for our city and neighbourhoods and people working across the area, as well as for our members.

The children and the wider church read through a book of the Bible together each month, sharing what God says with one another, and in summer and Christmas holidays did one project on Mark and another on Isaiah sharing God's word with the whole church. Pastoral support was given to the church and help given to the local community with weekly Good News meetings on Sundays also being shared online. During Christmas 2023 hundreds of people attended Candlelit Carol Services, with 13,500 hand signed Christmas cards distributed to those who live and work in the city.

A special offering was held in December 2023 to support other churches in sharing the good news of Jesus in their locations. These gifts were all made to the other churches by the end of December.

Works were undertaken to improve the church's facilities further with the growing numbers of people in attendance, after the renovation project in 2022. We took a special offering in May 2023 which funded additional seats for the church, the creation of new storage space for church equipment, and other improvement works began.

We needed to continue to repair our old, listed building during the year, with dry rot showing itself unexpectedly in the 'school block' part of the church building, despite some remedial work in 2022 in the affected area. This work was completed in 2023, and additionally, CADW kindly part funded repair work to the 'church hall' where part of the roof was repaired and four windows were replaced.

The church continued its outdoor pavement café and mums and toddlers group to befriend those living locally.

We organised a low-cost church weekend away locally to enjoy God's creation - 'Creation Camping' returned for the first time since the pandemic & the upheaval of the renovation project in 2022, with over 190 camping together.

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, worship services, and by streaming these services on the public platforms of YouTube and Facebook so that the widest range of people possible can benefit from all that God says and all the help he brings. The Church seeks to fulfill its charitable objectives in the advancement of Christianity and in supporting those in need.

Mount Pleasant Baptist Church CIO

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Financial review

Going concern

The entire assets and liabilities of the charity were transferred from the original unincorporated association to the new charitable incorporated organisation (CIO) on 1st June 2020.

Having considered ever changing events and conditions, the Trustees are confident that the charity will continue to meet its liabilities as they fall due and consider that there are no material uncertainties that impact on the going concern basis being used to prepare these financial statements.

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

With largely self-sustaining income, backed up by strong reserves, the Church aims to maximise its charitable expenditure whilst prudently managing its infrastructure. Total incoming resources for the year of £392,372 consist of donations received of £287,778 associated tax refunds of £56,781 and other income of £46,716. A significant proportion of the total expenditure of £390,540 relates to employment costs of £166,927 and non-recurring property repairs of £84,839 which is noted below under the heading Extraordinary items.

Income exceeded expenditure by £1,832 for the year to 31 December 2023 (income exceeded expenditure by £95,496 in the year to 31 December 2022).

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 that the Church can continue in operation during any short-term income shortfall.

The free reserves of the a charity represent the funds that are freely available to spend. In calculating the free reserves, the Trustees have deducted from total funds any restricted or designated fund at the period end and the net book value of all tangible fixed assets as detailed in the accounts. This leaves a surplus of free reserves at 31 December 2023 of £76,353 which is deemed to be a sufficient level of reserves by the Trustees. The total funds designated at the year end totalled £499.

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

Extraordinary items - Repair costs

During the year, work continued with the repairs to the building. £84,839 was spent on repairs during the year and £2,153 was spent on capital improvements.

Funds were raised from a special offering from the church members and further works were completed by late spring 2024. The church was additionally helped by gifts from other churches, and by central government grants equivalent to the VAT expended through the Listed Places of Worship VAT scheme.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

B Jones
Trustee

Charity Secretary

Mount Pleasant Baptist Church CIO

Independent Examiner's Report to the Trustees of Mount Pleasant Baptist Church CIO

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Mount Pleasant Baptist Church CIO ('the charity') for the year ended 31 December 2023.

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 Act').

I report in respect of my examination of the charity's financial statements 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 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 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 accounts to be reached.

Philip Harris F.C.A.
Independent Examiner

144 Walter Road
Swansea
SA1 5RW

Mount Pleasant Baptist Church CIO

Statement of Financial Activities

Year ended 31 December 2023

		Unrestricted funds £	2023 Restricted funds £	Total funds £	2022 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	334,667	48,157	382,823	396,336
Investment income	5	727	—	727	116
Other income	6	8,822	—	8,822	6,292
Total income		<u>344,216</u>	<u>48,157</u>	<u>392,372</u>	<u>402,744</u>
Expenditure					
Expenditure on charitable activities	7,8	<u>347,014</u>	<u>43,527</u>	<u>390,540</u>	<u>307,248</u>
Total expenditure		<u>347,014</u>	<u>43,527</u>	<u>390,540</u>	<u>307,248</u>
Net income and net movement in funds		<u>(2,798)</u>	<u>4,630</u>	<u>1,832</u>	<u>95,496</u>
Reconciliation of funds					
Total funds brought forward		522,343	2,572	524,915	429,419
Total funds carried forward		<u>519,545</u>	<u>7,202</u>	<u>526,747</u>	<u>524,915</u>

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

The notes on pages 8 to 17 form part of these financial statements.

Mount Pleasant Baptist Church CIO

Statement of Financial Position

31 December 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	13		442,693	433,706
Current assets				
Debtors	14	25,324		51,083
Cash at bank and in hand		74,553		56,935
		99,877		108,018
Creditors: amounts falling due within one year	15	15,823		16,809
Net current assets			84,054	91,209
Total assets less current liabilities			526,747	524,915
Funds of the charity				
Restricted funds			7,202	2,572
Unrestricted funds:				
Revaluation reserve		235,000		235,000
Other unrestricted income funds		284,545		287,343
Total unrestricted funds		519,545		522,343
Total charity funds	18		526,747	524,915

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

B Jones
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is The Kingsway, Swansea, SA1 5LF.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings & equipment	-	20% straight line
Improvements to Property	-	2% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Online donations	227,694	40,870	268,563
Cash donations	14,215	—	14,215
Gift Aid from HMRC	49,494	7,287	56,781
Legacies			
Legacies	5,000	—	5,000
Grants			
Grants receivable	—	—	—
Government grant income	38,264	—	38,264
	<u>334,667</u>	<u>48,157</u>	<u>382,823</u>

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Online donations	241,573	44,437	286,010
Cash donations	5,076	—	5,076
Gift Aid from HMRC	50,950	9,478	60,428
Legacies			
Legacies	—	—	—
Grants			
Grants receivable	—	9,000	9,000
Government grant income	35,822	—	35,822
	<u>333,421</u>	<u>62,915</u>	<u>396,336</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	727	727	26	26
Other interest receivable	—	—	90	90
	<u>727</u>	<u>727</u>	<u>116</u>	<u>116</u>

6. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Gain on disposal of tangible fixed assets held for charity's own use	370	370	—	—
Other income	8,452	8,452	6,292	6,292
	<u>8,822</u>	<u>8,822</u>	<u>6,292</u>	<u>6,292</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Charitable activities	<u>347,014</u>	<u>43,527</u>	<u>390,540</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Charitable activities	<u>221,028</u>	<u>86,220</u>	<u>307,248</u>

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Grant funding of activities	Total funds 2023	Total fund 2022
	£	£	£	£
Charitable activities	<u>358,644</u>	<u>31,896</u>	<u>390,540</u>	<u>307,248</u>

9. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	24,782	18,415
Gains on disposal of tangible fixed assets	<u>(370)</u>	<u>—</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	798	770
Other financial services	<u>1,482</u>	<u>1,426</u>
	<u>2,280</u>	<u>2,196</u>

11. Staff costs - excluding trustees remuneration

	31.12.23	31.12.22
	£	£
Wages and salaries	94,005	71,941
Employer's NI	7,494	5,855
Pension contribution	<u>2,390</u>	<u>2,117</u>
	<u>103,889</u>	<u>79,913</u>

There were no employees with emoluments above £60,000. The total employee benefits of the charity's key management personnel including employer National Insurance were £64,660 (2022 - £66,085).

The average head count of employees during the year was 8 (2022: 7).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Trustee remuneration and expenses

The charity makes payments to two of its Trustees, Rev S Levy, for services as Church Pastor and J Christie in connection with a church outreach programme. Their remuneration during the year was as follows:-

	31.12.23	31.12.22
	£	£
Trustees' salaries	55,315	52,195
Trustees social security	5,630	5,508
Pension contributions	1,298	1,198
	<u>62,243</u>	<u>58,901</u>

The charity's governing document makes provision for payments to be made to a Trustee.

Trustees' expenses

The total amount of expenses reimbursed to Trustees or paid directly to third parties during the year totalled £2,688. These expenses comprise the reimbursed travel costs and other expenses of four Trustees. It appears that in many cases the Trustees acted as agents of the charity and made purchases on its behalf. Such expenditure was not related to the services provided by the Trustees.

Church funds have been used to purchase insurance to protect the Church from loss arising from the neglect or default of its Trustees, employees or agents. Church funds have also been used to purchase insurance to indemnify Trustees and other officers against the consequences of any neglect or default on their part.

These insurances have been acquired as part of the Church's general insurance policies. Consequently, it has not proved practicable to state the cost of providing these particular aspects of insurance cover.

13. Tangible fixed assets

	Land and buildings £	Equipment £	Improvement s to property £	Total £
Cost				
At 1 Jan 2023	235,000	109,102	155,078	499,180
Additions	—	31,616	2,153	33,769
Disposals	—	(2,800)	—	(2,800)
At 31 Dec 2023	<u>235,000</u>	<u>137,918</u>	<u>157,231</u>	<u>530,149</u>
Depreciation				
At 1 Jan 2023	—	57,934	7,540	65,474
Charge for the year	—	21,637	3,145	24,782
Disposals	—	(2,800)	—	(2,800)
At 31 Dec 2023	<u>—</u>	<u>76,771</u>	<u>10,685</u>	<u>87,456</u>
Carrying amount				
At 31 Dec 2023	<u>235,000</u>	<u>61,147</u>	<u>146,546</u>	<u>442,693</u>
At 31 Dec 2022	<u>235,000</u>	<u>51,168</u>	<u>147,538</u>	<u>433,706</u>

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Debtors

	2023	2022
	£	£
Trade debtors	14,333	26,698
Prepayments and accrued income	994	467
Other debtors	9,997	23,918
	<u>25,324</u>	<u>51,083</u>

15. Creditors: amounts falling due within one year

	2023	2022
	£	£
Social security and other taxes	3,360	4,208
Other creditors	12,463	12,601
	<u>15,823</u>	<u>16,809</u>

16. Grants

Analysis of Grants

	31.12.23	31.12.22
	£	£
Grants to Institutions		
FIEC	2,000	2,000
Niddrie Community Church	15,992	12,000
Eglwys Efengyliadd Ardudwy	—	500
Noddfa Baptist Church	7,931	—
Gorgie Church Plant	1,000	—
Children of Light, Nepal	1,000	—
Other churches	203	—
	<u>28,126</u>	<u>14,500</u>
Grants to individuals	3,770	2,986
	<u>31,896</u>	<u>17,486</u>

17. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	38,264	35,822

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
General funds	287,343	344,216	(347,014)	—	284,545
Revaluation reserve	235,000	—	—	—	235,000
	<u>522,343</u>	<u>344,216</u>	<u>(347,014)</u>	<u>—</u>	<u>519,545</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
General funds	161,999	339,829	(221,028)	6,543	287,343
Revaluation reserve	235,000	—	—	—	235,000
	<u>396,999</u>	<u>339,829</u>	<u>(221,028)</u>	<u>6,543</u>	<u>522,343</u>

Restricted funds

	At 1 Jan 2023	Income	Expenditure	Transfers	At 31 Dec 2023
	£	£	£	£	£
Special Project grant	2,572	—	(2,572)	—	—
Building Works	—	36,913	(30,945)	—	5,968
Church Gifts	—	11,244	(10,010)	—	1,234
Soul Church Neath	—	—	—	—	—
	<u>2,572</u>	<u>48,157</u>	<u>(43,527)</u>	<u>—</u>	<u>7,202</u>

	At 1 Jan 2022	Income	Expenditure	Transfers	At 31 Dec 2022
	£	£	£	£	£
Special Project grant	7,591	—	(5,019)	—	2,572
Building Works	21,000	62,915	(77,372)	(6,543)	—
Church Gifts	—	—	—	—	—
Soul Church Neath	3,829	—	(3,829)	—	—
	<u>32,420</u>	<u>62,915</u>	<u>(86,220)</u>	<u>(6,543)</u>	<u>2,572</u>

Mount Pleasant Baptist Church CIO

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

18. Analysis of charitable funds *(continued)*

Restricted funds

- **Special Project Grant**

This is a fund for a local outreach project. At the start of the year funds held £2,572. Net expenditure of £2,572 left the fund fully expended at the year end.

- **Building Works**

A special offering towards the renovation works of the main building was taken in the spring of 2023 with £36,912 being received (including a gift aid claim of £6,133). Expenditure of £30,945 left a balance of £5,967 at the year end which is represented by a bank balance.

- **Church gifts**

A special offering was taken in December 2023 for gospel work in other churches, and for those who don't know Christ in Swansea with £11,244 being received. Expenditure of £10,010 left a balance at the year end of £1,234 which is represented by a bank balance.

Designated funds

Designated funds are part of the charity's total unrestricted general funds noted above and represent amounts set aside by the Trustees to be used for particular purposes in the future. The Trustees have the power to re-designate such funds within unrestricted funds. Designated funds are not disclosed separately on the charity's Statement of Financial Activities nor on its Balance Sheet.

Designated fund balances at the year end were as follows:-

	£
Eccentrics Conference	499

19. Related parties

Related party disclosures

The aggregate value of unconditional donations made by the Trustees in the year to 31 December 2023 was £51,570 (£52,830 - 2022).