

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2022
for
Godalming Baptist Church CIO

Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

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for the Year Ended 5 April 2022

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Report of the Trustees
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Summary of activities

The activities may include but are not restricted to:

- *regular public worship, prayer, Bible study, preaching and teaching;
- * baptism, as defined in the Union's Declaration of Principle;
- *the Communion of the Lord's Supper which shall be observed at least once a month;
- *evangelism and mission, locally, regionally, nationally and internationally;
- *the teaching, encouragement, welcome and inclusion of young people;
- *nurture and growth of Christian disciples;
- *education and training for Christian and community service;
- *giving and encouraging pastoral care;
- *supporting and encouraging charitable social action in the United Kingdom and abroad;
- *encouraging relationships with and supporting Baptists and other Christians.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives. However, the intermittent lockdown restrictions at times meant that church activities were either held online or were curtailed or were not run.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Report of the Trustees
for the Year Ended 5 April 2022

FINANCIAL REVIEW

During the year under review, the income of the Charity was £112,743 (8 months ended 5.4.21: £120,706, including a legacy of £28,653 but excluding the transfer from the old Charitable Unincorporated Association ["CUA"] of £1,725,991). Income from donations was slightly higher than in 2021 but, as noted, that was for an 8 month period. Income this year has been boosted by renting out the manse, yielding £21,600 (2021: £nil), but overall income still continues to be affected by the coronavirus lockdown.

Expenditure for the period was £133,113 (8 months ended 5.4.21: £118,422), of which depreciation of £46,690 (2021: £32,217) was by far the major item. Staff costs fell from £24,886 to £9,954, mainly due to the fact that the Minister resigned on 4.5.21 and has not been replaced yet. Major categories of expenditure were grants to institutions, £22,512 (2021: £15,498), and repairs and decorating £10,142 (2021: £14,956).

The church recorded a deficit of £20,370 (2021: surplus of £2,014 excluding the amount of £1,725,991 transferred from the CUA). After the gain of £969 (2021: £14,839) on the provision in respect of the Baptist Pension Scheme liability the net movement in funds is a deficit of £19,401 to be deducted from total funds brought forward, leaving reserves of £1,723,443 to be carried forward (2021: surplus of £1,742,844 after the transfer from the CUA).

The trustees are aware that, even after the positive movement on the pension scheme liability, the church suffered a deficit. However, £46,690 related to depreciation of the premises and equipment and therefore did not represent a cash movement. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2022 were £375,714, thus exceeding the desired level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1187105

Principal address
Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Report of the Trustees
for the Year Ended 5 April 2022

Trustees

Rev S A Platford (resigned 4.5.21)

Mrs C Lawton

Mrs J Farrow (resigned 18.1.22)

Mrs S Lucas

A Lucas

Mrs M Jones

Mrs M Toombs

P Barringer (appointed 18.1.22)

Independent Examiner

Chrissie Bacon

Institute of Chartered Accountants in England and Wales

Chrissie Bacon

Ynot House

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 10 November 2022 and signed on its behalf by:

A Lucas - Trustee

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

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Chrissie Bacon
Institute of Chartered Accountants in England and Wales
Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 5 April 2022

				Year Ended 5.4.22 Total funds £	Period 20.12.19 to 5.4.21 Total funds £
	Notes	Unrestricted funds £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	75,457	7,481	82,938	114,250
Charitable activities					
Premises hire		6,371	-	6,371	6,154
Income from events		1,784	-	1,784	-
Manse rental income		21,600	-	21,600	-
Investment income	3	50	-	50	32
Other income	4	-	-	-	1,725,991
Total		105,262	7,481	112,743	1,846,427
EXPENDITURE ON					
Charitable activities	5				
Ministry costs		10,249	-	10,249	21,491
Administrative costs		12,374	-	12,374	13,913
Establishment costs		77,996	-	77,996	60,971
Mission costs		10,234	22,260	32,494	22,047
Total		110,853	22,260	133,113	118,422
NET INCOME/(EXPENDITURE)		(5,591)	(14,779)	(20,370)	1,728,005
Transfers between funds	14	(15,827)	15,827	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		969	-	969	14,839
Net movement in funds		(20,449)	1,048	(19,401)	1,742,844
RECONCILIATION OF FUNDS					
Total funds brought forward		1,738,441	4,403	1,742,844	-
TOTAL FUNDS CARRIED FORWARD		1,717,992	5,451	1,723,443	1,742,844

The notes form part of these financial statements

Balance Sheet
5 April 2022

	Notes	Unrestricted funds £	Restricted funds £	5.4.22 Total funds £	5.4.21 Total funds £
FIXED ASSETS					
Tangible assets	10	1,346,271	-	1,346,271	1,392,961
CURRENT ASSETS					
Debtors	11	21,353	-	21,353	28,569
Cash at bank		375,714	5,451	381,165	357,362
		<u>397,067</u>	<u>5,451</u>	<u>402,518</u>	<u>385,931</u>
CREDITORS					
Amounts falling due within one year	12	(3,146)	-	(3,146)	(8,078)
NET CURRENT ASSETS		<u>393,921</u>	<u>5,451</u>	<u>399,372</u>	<u>377,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,740,192	5,451	1,745,643	1,770,814
PROVISIONS FOR LIABILITIES	13	(22,200)	-	(22,200)	(27,970)
NET ASSETS		<u>1,717,992</u>	<u>5,451</u>	<u>1,723,443</u>	<u>1,742,844</u>
FUNDS	14				
Unrestricted funds				1,717,992	1,738,441
Restricted funds				5,451	4,403
TOTAL FUNDS				<u>1,723,443</u>	<u>1,742,844</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2022 and were signed on its behalf by:

A Lucas - Trustee

C Lawton - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old unincorporated charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, which is not contracted out for State Pension purposes. Contributions to the defined contribution pension element of the pension scheme are charged to the Statement of Financial Activities in the year to which they relate. It also pays deficit contributions to the Baptist Pension Scheme in respect of the closed defined benefit plan. Movements in the provision, including the charge to the Statement of Financial Activities and further details regarding the defined benefit plan, are set out in the notes to the financial statements. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined benefit contribution scheme.

The church also pays pension contributions for eligible non-ministerial staff to a separate defined contribution scheme. These are charged to the Statement of Financial Activities in the year to which they relate.

2. DONATIONS AND LEGACIES

	Year Ended 5.4.22 £	Period 20.12.19 to 5.4.21 £
Donations	62,030	60,135
Gift aid	13,689	21,197
Legacies	1,513	28,653
Designated gifts	5,706	4,265
	<u>82,938</u>	<u>114,250</u>

3. INVESTMENT INCOME

	Year Ended 5.4.22 £	Period 20.12.19 to 5.4.21 £
Deposit account interest	<u>50</u>	<u>32</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

4. OTHER INCOME

Other income represents the donation of the net funds from the old charity, Godalming Baptist Church (1127320) to the new charity, Godalming Baptist Church CIO (1187105) at the date of transfer, 5 August 2020.

The net assets donated were as follows:

	£
Tangible fixed assets	1,421,598
Debtors	24,264
Cash at bank	331,345
Creditors- amounts falling due within one year	(6,747)
Provisions for liabilities	(44,469)
	<hr/>
	1,725,991
	<hr/> <hr/>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Ministry costs	10,249	-	10,249
Administrative costs	12,374	-	12,374
Establishment costs	77,996	-	77,996
Mission costs	-	32,494	32,494
	<hr/>	<hr/>	<hr/>
	100,619	32,494	133,113
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year, remuneration and benefits were paid to the following trustee:

Sandra Platford received remuneration of £4,015 for the period 6.4.21 to 4.5.21, her date of resignation (2021: £17,940 for the period 6.8.20 to 5.4.21) and pension contributions paid on her behalf were £ 259 (2021: £1,968 for the period 6.8.20 to 5.4.21).

Trustees' expenses

During the year no expenses were paid to trustees (2021: a total of £98 was reimbursed to one trustee in respect of printing and computer expenses).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. STAFF COSTS

	Year Ended 5.4.22 £	Period 20.12.19 to 5.4.21 £
Wages and salaries	9,524	22,837
Other pension costs	430	2,049
	<u>9,954</u>	<u>24,886</u>

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

	Year Ended 5.4.22	Period 20.12.19 to 5.4.21
Ministry	-	1
Administration	1	1
	<u>1</u>	<u>2</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	108,096	6,154	114,250
Charitable activities			
Premises hire	6,154	-	6,154
Investment income	32	-	32
Other income	1,723,883	2,108	1,725,991
Total	<u>1,838,165</u>	<u>8,262</u>	<u>1,846,427</u>
EXPENDITURE ON			
Charitable activities			
Ministry costs	21,491	-	21,491
Administrative costs	13,913	-	13,913
Establishment costs	60,971	-	60,971
Mission costs	7,044	15,003	22,047
Total	<u>103,419</u>	<u>15,003</u>	<u>118,422</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	1,734,746	(6,741)	1,728,005
Transfers between funds	(11,144)	11,144	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	14,839	-	14,839
Net movement in funds	1,738,441	4,403	1,742,844
TOTAL FUNDS CARRIED FORWARD	1,738,441	4,403	1,742,844

9. NET MOVEMENT IN FUNDS

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

	Year ended 5.4.22 £	20.12.19 -5.4.21 £
Donation received from Godalming Baptist Church (1127320)	-	(1,725,991)
Independent Examiner's Remuneration	-	-

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2021 and 5 April 2022	1,373,428	629	51,121	1,425,178
DEPRECIATION				
At 6 April 2021	23,890	105	8,222	32,217
Charge for year	35,834	131	10,725	46,690
At 5 April 2022	59,724	236	18,947	78,907
NET BOOK VALUE				
At 5 April 2022	1,313,704	393	32,174	1,346,271
At 5 April 2021	1,349,538	524	42,899	1,392,961

Tangible fixed assets were transferred from Godalming Baptist Church (1127320) to the CIO at their net book value at the date of transfer (£1,421,599).

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other debtors	13,460	21,197
Prepayments and accrued income	7,893	7,372
	<u>21,353</u>	<u>28,569</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	<u>3,146</u>	<u>8,078</u>

13. PROVISIONS FOR LIABILITIES

The church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The minister is eligible to join the Scheme.

From January 2012, pension provision for the Ministers was made through the Defined Contribution (DC) Plan within the BPS. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for BPS members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section of BPS pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. The main benefits for pre- 2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuations, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

13. PROVISIONS FOR LIABILITIES - continued

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The Recovery Plan dated 30 September 2020 envisaged deficiency contributions continuing until 30 June 2026.

At the end of June 2022, the BPS signed an agreement with the insurance company Just Group to secure members' pension benefits under the DB Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to £1 per month from August 2022. However, participating employers remain responsible for providing a share of any additional funds that the DB Plan may require in the future.

The key financial assumptions underlying the valuations were as follows (% pa):

Type of assumption:	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns:	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases:	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the charge for the period recognised in the Statement of Financial Activities represents the employer contributions payable.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	Year ended 5.4.22	20.12.19-5.4.21
	£	£
Liability at 6 April 2021	27,970	44,469
Contributions for the period	(5,030)	(2,279)
Interest cost	229	619
Remaining charge/(credit) to Balance Sheet (recognised in SOFA)	(969)	(14,839)
Liability at 5 April 2022	22,200	27,970

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	65,843	31,213	(15,827)	81,229
Church Premises Fund	1,349,539	(35,835)	-	1,313,704
Legacy fund	323,059	-	-	323,059
	<hr/>	<hr/>	<hr/>	<hr/>
	1,738,441	(4,622)	(15,827)	1,717,992
Restricted funds				
Ambassadors' Fund	1,500	(17,327)	15,827	-
Pastoral Fund	2,387	862	-	3,249
Other restricted donations	516	1,686	-	2,202
	<hr/>	<hr/>	<hr/>	<hr/>
	4,403	(14,779)	15,827	5,451
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,742,844</u>	<u>(19,401)</u>	<u>-</u>	<u>1,723,443</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,263	(75,019)	969	31,213
Church Premises Fund	(1)	(35,834)	-	(35,835)
	<hr/>	<hr/>	<hr/>	<hr/>
	105,262	(110,853)	969	(4,622)
Restricted funds				
Ambassadors' Fund	3,550	(20,877)	-	(17,327)
Pastoral Fund	1,775	(913)	-	862
Other restricted donations	2,156	(470)	-	1,686
	<hr/>	<hr/>	<hr/>	<hr/>
	7,481	(22,260)	-	(14,779)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>112,743</u>	<u>(133,113)</u>	<u>969</u>	<u>(19,401)</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds			
General fund	76,987	(11,144)	65,843
Church Premises Fund	1,349,539	-	1,349,539
Legacy fund	323,059	-	323,059
	<hr/>	<hr/>	<hr/>
	1,749,585	(11,144)	1,738,441
Restricted funds			
Ambassadors' Fund	(9,644)	11,144	1,500
Pastoral Fund	2,387	-	2,387
Other restricted donations	516	-	516
	<hr/>	<hr/>	<hr/>
	(6,741)	11,144	4,403
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,742,844</u>	<u>-</u>	<u>1,742,844</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	141,677	(79,529)	14,839	76,987
Church Premises Fund	1,373,429	(23,890)	-	1,349,539
Legacy fund	323,059	-	-	323,059
	<hr/>	<hr/>	<hr/>	<hr/>
	1,838,165	(103,419)	14,839	1,749,585
Restricted funds				
Ambassadors' Fund	2,980	(12,624)	-	(9,644)
Pastoral Fund	3,171	(784)	-	2,387
Other restricted donations	2,111	(1,595)	-	516
	<hr/>	<hr/>	<hr/>	<hr/>
	8,262	(15,003)	-	(6,741)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,846,427</u>	<u>(118,422)</u>	<u>14,839</u>	<u>1,742,844</u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings.

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS - continued

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

15. RELATED PARTY DISCLOSURES

Donations totalling £16,170 were received from the trustees during the year (2021: £12,960 for the period 6.8.20 to 5.4.21).