

Peckham Park Road Baptist Church
Registered Charity Number: 1194671

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2023

Peckham Park Road Baptist Church

Contents of the Financial Statements for the Year Ended 31 March 2023

	Page
Report of the Trustees	1
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

The Trustees present their annual report together with the financial statements of Peckham Park Road Baptist Church for the year ended 31 March 2023.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice Charities FRS 102 (SORP) Accounting and Reporting by Charities:

Charity Name: Peckham Park Road Baptist Church

Charity registration number: 1194671

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

Board of Trustees:

The trustees in office during the year were as follows:

Reverend Ann Luther (Chair)	
Winifred Kanu	(Appointed on 02/07/2022)
Alice Jenkins	(Appointed on 02/07/2022)
Adelodun Adetunji	(Resigned on 30/09/2022)
Andrew Simon Webber	
Abiodun Opara	
Hortense Donaldson	(Resigned on 30/09/2022)

Accountants:

Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford RM1 3PJ

Objectives of the charity

The principal purposes of Peckham Park Road Baptist Church (PPRBC) are:-

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.

Review of Progress

During this year the Church continued to run a regular programme of weekly worship services and prayer and study groups. These are open to everyone. Numbers attending services have declined since the pandemic and the regular children's group in the Sunday service is not currently operating.

At present we have 55 members (2022: 59) on our Church role. Through this year we baptised one person. We sadly lost 2 elderly members.

The Pastor has moved into working on a part-time basis, with a view to looking at taking on a young adult's staff worker.

The pastoral care team continues to keep in touch with housebound members by visits and phone calls. Our Phoneline project was discontinued as insufficient calls were received.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

Review of Progress cont.

The outreach team continued to engage with the local community through various evangelistic initiatives. Along with many other community groups we held a Platinum Jubilee Tea Party in June. The hospitality team provided a wonderful spread which drew a diverse and enthusiastic crowd together and a good time was had by all. Different groups brought contributions in the form of songs in their own languages and these were greatly appreciated.

Our Friday evening KidsClub continues to flourish with about 20 children in regular attendance. The weekly programme is supplemented by trips and holiday activities. We ran the Junior Apprentice project in the Summer holidays which saw 30 young people here for 2 weeks, engaged in a variety of tasks and activities.

Following a prolonged discussion with the LBA regarding the development of our premises we rejected the plan which was suggested. Too much land was taken for commercial gain, leaving us severely short on space. We will not pursue this route any further.

Review of Financial Position

The total receipts on unrestricted funds was £68,887 (2022: £63,175). This includes both Church offerings and rental incomes from user groups. Restricted donations of £3,710 (2022: £6,470) were also received and are detailed in the financial statement.

The Gift Aid received showed a decrease from the previous year.

£24,027 (2022: £29,372) was spent on salaries during the year. No part-time Church administrator was employed in the current year.

The net result for the year was an excess of receipts over expenditure of £3,672 (2022: deficit £2,746).

Statement of Public Benefit

The Church premises continued to be available to the various community groups which stayed open throughout the pandemic. The foodbanks and Asylum Seekers Day Centre both adapted the delivery of their services to be able to continue to function and meet the needs of very vulnerable people while accommodating restrictions.

We are situated in an area where there is a growing amount of property development to the detriment of the local neighbourhood. Community space is decreasing and we have recently been able to offer space to several local community groups at affordable rents. These include a music school and a children's drama group

Our own activities are open to all our community. They include a women's centre, KidsClub, an annual seaside coach trip and holiday youth projects. A Community Phonenumber was also established with a view to providing local people who had been shut in during lockdown to speak with a friendly voice.

Reserves Policy

It is Church policy to maintain savings which would cover 3 months of expenditure for the Church to continue to operate. This equates to £17,231 and the Church has free reserves of £7,436 for this purpose. We are working on achieving our optimal free reserves level which we expect to meet in 2025.

The building fund has continued to provide costs for small areas of maintenance and has also paid towards the Surveyors fees for the proposed development of the Church premises.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

Future Developments

On a brighter note we are continuing in discussion with two smaller local Baptist Churches with the possibility of merging with them to become Peckham Baptist Church.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources 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 Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. 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.

This report has been approved by the Executive Committee and signed on their behalf

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Reverend Ann Luther
Chair and Reverend

Date: 16-9-23

Independent Examiner's Report to the Trustees of Peckham Park Road Baptist Church For the year ended 31st March 2023

I report to the trustees on my examination of the accounts of Peckham Park Road Baptist Church for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with I report in respect of my examination of the Trust'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 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records.
- 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.



Karen Wardell
Partner, Moore Kingston Smith LLP
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 25 September 2023

Orbital House
20 Eastern Road
Romford
RM1 3PJ

Peckham Park Road Baptist Church

Statement of Financial Activities

For the year ended 31st March 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>Income from:</u>					
Donations and grants	2	3,110 (S. H. 2022)	40,506	43,616	51,704
Other income	2	600	28,365	28,965	17,939
Investment income received		-	16	16	1
Total		3,710	68,887	72,597	69,644
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	3	438	68,487	68,925	72,390
Total		438	68,487	68,925	72,390
Net income/(expenditure)		3,272	400	3,672	(2,746)
Transfers between funds		(2,600)	2,600	-	-
<u>Other recognised gains/(losses):</u>					
Actuarial (losses)/gains on defined benefit pension schemes	8	-	15,700	15,700	(15,700)
Net movements in funds		672	18,700	19,372	(18,446)
<u>Reconciliation of funds:</u>					
Fund balance at 1 April 2022		5,235	(11,264)	(6,029)	12,417
Fund balance at 31 March 2023	9	5,907	7,436	13,343	(6,029)

The notes on pages 7 to 11 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than the surplus for the year.

A separate Income and Expenditure Account has not been prepared as it would not materially differ from the Statement of Financial Activities.

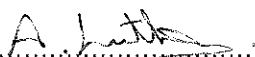
Peckham Park Road Baptist Church

Balance sheet

As at 31st March 2023

	Notes	2023 £	£	2022 £	£
Fixed Assets	6		1,790,000		1,790,000
Current Assets					
Cash at bank		<u>14,866</u>		<u>11,840</u>	
		1,804,866		1,801,840	
Current Liabilities					
Creditors: amounts falling due within one year	7		<u>(1,523)</u>		<u>(2,169)</u>
Net assets excluding pension liability			1,803,343		1,799,671
Defined benefit pension scheme liability	8		-		(15,700)
Net assets			<u><u>1,803,343</u></u>		<u><u>1,783,971</u></u>
Represented by:					
Unrestricted funds	9		7,436		4,436
Revaluation reserve			1,790,000		1,790,000
Pension reserve	9		-		(15,700)
Restricted funds	9		5,907		5,235
Total funds			<u><u>1,803,343</u></u>		<u><u>1,783,971</u></u>

The Annual Report and Accounts were approved for issue by the Executive Committee and signed on their behalf by:



 Rev Ann Luther
 Chair and Reverend

Date: 16-9-23

The notes on pages 7 to 14 form part of these financial statements.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1 Accounting Policies

Charity information

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with 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 (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The trustees therefore continue to adopt the going concern basis in preparing its financial statements.

1.3 Funds

Unrestricted funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the trustees is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is measurable and its ultimate receipt is probable.

Other Income

Minibus Hire income from letting of mini bus is recognised when rental is due.

Rental income from the letting of church owned property is recognised when the rental is due.

Investment Income

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

Raising funds

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 4.

1.6 Financial instruments

The charity 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.

1.7 Fixed Assets

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued in 2019.

1.8 Pension costs

The costs of retirement benefits are provided through the Baptist Pension Scheme, a multi-employer scheme.

The Church also recognises its liability in respect of deficit reduction arrangements of the historic defined benefit section of the Baptist Pension Scheme for two previous officers of the Church. As information is not available to use defined benefit accounting, in accordance with the requirements of FRS102, the Church accounts for these payments as if they are defined contribution schemes.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1.8 Pension costs cont.

The Church's contribution to these schemes are recognised as a liability and an expense, in the period in which the salaries to which the contributions relate are payable.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

2 Total income

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Charitable Income						
Donations	3,110	35,231	38,341	3,449	38,652	42,101
Gift Aid Reclaimed	-	5,100	5,100	-	6,603	6,603
Church Maintenance Income	-	150	150	-	-	-
Events Income	-	25	25	-	-	-
Church Phoneline	-	40,506	-	3,000	-	3,000
Other Income						
Hire of Church Hall/Facilities	-	13,165	13,165	-	8,925	8,925
Minibus Hire	-	1,900	1,900	-	475	475
Rental Income	-	12,400	12,400	-	8,050	8,050
Other Income	600	900	1,500	20	469	489
		28,365				
Investment Income						
Bank Interest Received	-	16	16	-	1	1
	3,710	68,887	72,597	6,470	63,175	69,644

3 Total expenditure

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Costs directly allocated to activities						
Church Utilities	-	5,795	5,795	-	6,337	6,337
Building Maintenance & Cleaning <i>new heater</i>	-	9,876	9,876	-	4,323	4,323
Council Tax	-	1,595	1,595	-	1,528	1,528
Church Phoneline	438	-	438	1,137	-	1,137
Summer Day Trip	-	795	795	-	1,200	1,200
Youth Residential	-	620	620	-	-	-
Training for Church Phoneline	-	-	-	2,295	-	2,295
Wages & Salaries (inc <i>Kyboran</i>)	-	24,027	24,027	-	29,372	29,372
Pension <i>player</i>	-	4,247	4,247	-	7,073	7,073
Sundry	-	-	-	-	-	-
Church Insurance	-	625	625	-	1,554	1,554
House Insurance	-	420	420	-	994	994
Support costs allocated to activities						
Computer and IT costs	-	433	433	-	341	341
Bank Charges	-	77	77	-	96	96
Motor Expenses	-	557	557	-	939	939
Audit, accountancy and payroll	-	6,734	6,734	-	3,722	3,722
Printing and postage <i>Ph/Exp</i>	-	3,436	3,436	-	2,424	2,424
House Utilities	-	1,741	1,741	-	3,840	3,840
Fees & Subscriptions	-	1,098	1,098	-	925	925
Legal Fees	-	1,028	1,028	-	1,832	1,832
Church Seasonal Materials <i>Comm</i>	-	3,379	3,379	-	478	478
Sundry <i>Ed ding</i>	-	300	300	-	-	-
Minibus Insurance <i>Minibus</i>	-	1,704	1,704	-	1,980	1,980
	438	68,487	68,925	3,432	68,958	72,390

All of the 2022 and 2023 expenditure related to charitable activities.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2023

4 Trustees and Employees

The charity had an average of one (2022: two) employees during the year, whose staff cost amounted to £24,027 (2022: £29,372). Additionally, the charity has one (2022: none) seasonal employee.

+ 1 keyboard player

No employee received remuneration greater than £60,000 during the year (2022: none).

The key management personnel are considered to be the trustees. The trustees did not receive any remuneration nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of trustees, persons closely connected with them or other related parties.

5 Taxation

As a charity, Peckham Park Road Baptist Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 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.

6 Tangible Fixed Assets

	Church Building £	Total 2023 £
<i>Income generating property</i>		
Cost or revaluation		
Brought forward	1,790,000	1,790,000
Carried forward	1,790,000	1,790,000
Net Book Value - 2023	<u>1,790,000</u>	<u>1,790,000</u>
Net Book Value - 2022	<u>1,790,000</u>	<u>1,790,000</u>

The trustees are of the opinion that the Church hall is held at its fair value as independently valued in 2019.

7 Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,522	2,169
	<u>1,522</u>	<u>2,169</u>

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2023

8 Pensions

Baptist Pension Scheme

The Church is an employer participating in the Baptist Pension Scheme ("the BPS"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pension costs charged to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

The minister and some members of the church are eligible to join the Scheme.

From January 2012, pension provision for the Minister (and some members of staff) is being 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, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme 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 Unum Limited. Members of the Basic Section 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 BPS, previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011. The scheme is not contracted out of the State Second Pension.

The funding of the Defined Benefit (DB) part of the Baptist Pension Scheme has improved to the point where a buy-in with an insurance company has been carried out as a first stage to buying-out the DB which will ensure pensions will continue to be paid whilst removing risk from the Baptist family.

At the end of June 2022, the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. This agreement is referred to as a 'buy-in policy'. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme's DB Plan.

Recovery Plan

As a result of the Buy-In, this takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee of the Scheme have agreed that deficit contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

8 Pensions cont.

The deficit contributions are based on an average share, equally weighted by employer, of the overall scheme deficit and do not reflect individual employer liabilities. The Church has been informed that there is no longer a requirement to pay £15,700 to exit the scheme, as previously agreed.

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:

	2023
	£
Balance sheet liability at year start	15,700
Minus deficiency contributions paid	
Remaining change to balance sheet liability (recognised in SOFA)*	(15,700)
Balance sheet liability at year end	<u><u>-</u></u>

Income and expenditure

The total pension cost for the Church is shown in the table below, with last year's figures shown for comparison.

	2023	2022
	£	£
BPS Minister section	2,480	2,743
BPS deficit funding contributions	1,767	4,327
BPS Staff section	-	-
	<u><u>4,247</u></u>	<u><u>7,070</u></u>

No pension contributions were outstanding at the Balance Sheet date (2022: Nil).

9 Movement in funds

	At 1 April 2022	Incoming resources 2023	Outgoing resources 2023	Other movements 2023	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted Building Fund	2,197	470.00	-	-	2,667
Church Phoneline	3,038	-	(438)	(2,600)	-
KidsClub Residential	-	1,240	-	-	1,240
Spring Harvest	-	2,000	-	-	2,000
	<u>5,235</u>	<u>3,710</u>	<u>(438)</u>	<u>(2,600)</u>	<u>5,907</u>
Unrestricted funds:					
General fund	4,436	68,887	(68,487)	2,600	7,436
Pension reserve	(15,700)	-	-	15,700	-
	<u>(11,264)</u>	<u>68,887</u>	<u>(68,487)</u>	<u>18,300</u>	<u>7,436</u>
Total funds	<u>(6,029)</u>	<u>72,597</u>	<u>(68,925)</u>	<u>15,700</u>	<u>13,343</u>

As the Phoneline project was discontinued, it was agreed with the donors that the remaining restricted funds available would be transferred to the Church's general unrestricted reserve.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

9 Movement in funds cont.

Movement in funds in respect of the comparative period:

	At 1 April 2021 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	At 31 March 2022 £
Restricted funds:					
Restricted Building Fund	2,197	-	-	-	2,197
Church Phoneline	-	6,470	(3,432)	-	3,038
Unrestricted funds:					
General fund	10,220	63,174	(68,958)	-	4,436
Pension reserve	-	-	(15,700)	-	(15,700)
	10,220	63,174	(84,658)	-	(11,264)
Total funds	12,417	63,174	(84,658)	-	(9,067)

10 Related Party Transactions

During the year the charity had no related party transactions.

11 Comparative Statement of Financial Activities

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
<u>Income from:</u>			
Donations and grants	6,449	45,255	51,704
Other income	20	17,919	17,939
Investment income received	1	-	1
	6,470	63,174	69,644
<u>Expenditure on:</u>			
Raising funds	-	-	-
Charitable activities	3,432	68,958	72,390
	3,432	68,958	72,390
Net income/(expenditure)	3,038	(5,784)	(2,746)
Transfers	-	-	-
Other recognised gains / losses			
Actuarial loss or gain on defined benefit pension scheme		(15,700)	(15,700)
Net movements in funds	3,038	(21,484)	(18,446)
Reconciliation of funds:			
Total funds brought forward	2,197	10,220	12,417
Total funds carried forward	5,235	(11,264)	(6,029)