

POTTER STREET BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

POTTER STREET BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev. A.M. Taylor - Minister
M.H. Hollingsworth
C.J. Rowe
M.J. Gardner - Treasurer
B. Carroll
C.N. Rowe
S.J. Mitchell
P.M. Jenkins - Secretary
P.G. Channell
A.L. Bellworthy
M.J. Tew
D.H. Thomas

Charity number

1196365

Principal address

Potter Street Baptist Church
98 Potter Street
Chapel Lane
Harlow
Essex
CM17 9AW

Independent examiner

HB Accountants
Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Bankers

Barclays Bank plc
14 The Water Gardens Shopping Centre
Harlow
Essex
CM20 1AN

POTTER STREET BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 15

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The primary purpose of the church is the advancement of the Christian faith according to the principles of the Baptist denomination (the Baptist Union of Great Britain - BUGB). The church may also support educational and pastoral initiatives and carry out other charitable purposes both at home and abroad, as proposed by the diaconate and approved by the membership. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

The church offers a wide range of opportunities and activities from Monday to Sunday. Our main service is at 11am on a Sunday morning with varied styles of worship and enthusiastic singing, ably supported by our worship group musicians. We have a creche for babies and toddlers; Junior Church for age ranges 5-11; and "workout" for secondary school age/young teens.

We hold prayer/bible study groups on a Tuesday and Thursday afternoon, and also on a Tuesday evening. There is a men's breakfast club and a ladies' prayer breakfast, each meeting monthly. A coffee morning is held weekly on a Tuesday which is very well attended by people from the community. Lunch club is held fortnightly. Drop In is held weekly on a Wednesday from 11am-3pm (free of charge) which offers crafts, board games, pool, quizzes and refreshments. Advice and guidance and a listening ear are also on hand as needed.

We have a craft club which meets weekly on a Monday, for all abilities and skills. A fortnightly Tuesday club (for men and women) meets in the evening with speakers, activities and outings. There is a Ladies' Keep Fit club on a Thursday evening. A table tennis club meets on a Monday evening on a seasonal basis.

We have a thriving Girls Brigade company – 1st Harlow, Cambridge & Forest Edge District, led by a very experienced and dedicated team, who meet on Friday evenings. A boys' group [non-affiliated] meets on Wednesday evenings. Messy Church is a very popular group who meet monthly on a Saturday afternoon [free of charge] – to get as messy as possible whilst learning about the love of Jesus. This is for primary school age children with their parents/carers. The session is rounded off with a meal shared together. Each half term break we have a Holiday Club on a Friday for primary age children, which extends to a 3-day club at the end of the summer holidays.

In the first half of the year our Assistant Ministry Worker [AMW] ran a monthly Film Night on Saturdays. This was attended by church members and community friends. Films were chosen that generated discussion about how we live our lives and our attitudes to others, and links to biblical principles.

Achievements and performance

At the beginning of 2022 we were still trying to get back to normal once covid restrictions had been lifted, but we were being cautious as many of our congregation are elderly or at risk. During lockdown Sunday services and weekly prayer meetings were held via our YouTube channel. This was an amazing development and enabled people to keep in touch. Those without the technology were contacted regularly by telephone and "door-step visits at a distance". Stemming from the success and popularity of the on-line services, we have continued to livestream our Sunday services via our YouTube channel which is a blessing to those who are no longer able to get out and those with temporary mobility restrictions. We receive feedback from a number of people who live many miles away but enjoy our services.

Throughout the year a number of new people have begun attending services, including young families. Six new members were accepted into church membership. There were 5 baptisms. Two weddings took place. Seven dedication services were held. Six church members died during the year. Their funeral services were conducted by Rev Taylor. We give thanks for their long and faithful service.

Community Involvement: A local charity Support For Sight meets during our coffee morning on the 2nd Tuesday of the month. The following attend Drop In on Wednesdays periodically: a local councillor; advisers from Harlow community hub; and a chiropodist offers appointments at reasonable rates. We run a Tots@Play for babies, toddlers & pre-nursery age children with their parents/carers on a Friday morning which is very popular and has a waiting list. Local Alcoholics Anonymous and Gamblers Anonymous groups meet here weekly. We support Harlow Foodbank. We have close links with a housing association block of flats nearby – their Residents' Association have meetings here.

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

In the autumn of 2021, Essex County Council asked us if they could operate a school for Afghan refugee children in our hall. This continued into 2022 until Easter and provided a good service to displaced families.

Plans for replacing our AMW: PSBC is part of a Local Ecumenical Partnership working with Church Langley Church, Harlow [located around a mile from PSBC]. CLC has a vacancy for a vicar/minister. In April, both fellowships decided to work closely together to appoint a shared worker to concentrate on children, youth and families initiatives. The recruitment process is on-going.

Fabric and grounds

The grounds are maintained by a church working party that gathers monthly during the spring/summer to keep our gardens neat and attractive. A deacon is our Fabric officer and he manages/organises day to day maintenance and work carried out by external professional contractors. Other deacons/members assist with jobs where they have the relevant skillset.

During the year the exterior paintwork of the chapel was painted. Rather than re-paint 4 ground level sash windows it was decided that the time had come to replace them. Work started on liaison with the BU listed buildings department and Harlow Council planning department, and quotations for the work. This proved to be a very slow process and is ongoing into 2023.

Significant modifications were made to the audio-visual control area housed in the balcony in the chapel to make it easier to operate the equipment. All statutory system checks were dealt with, eg fire extinguishers, heating controls, portable appliances. Wherever possible light bulbs have been replaced with LED fittings to save energy.

Financial review

We give thanks that despite post-covid struggles and tight constraints on personal budgets, giving to church funds has not suffered. Total income for the year was £129,371, an increase over 2021 of £13,639. This was partly due to an increase in activity income as things got back to normal. Total expenditure was £117,732, giving a positive balance of £11,639. There was a small salary saving since our AMW left at the end of May, but there were increases in other employee costs. Approximately £30,000 is held in reserve with the Baptist Union.

Structure, governance and management

The church is a member of the Baptist Union of Great Britain and the Eastern Baptist Association [EBA], who issue guidance and training on all matters. The church is responsible for drawing up its own constitution. Staffing appointments, policy decisions and day to day activities are organised via the diaconate with the approval of church members. Church members nominate people from the membership to serve on the diaconate for a period of two years. The church operates a "split" system whereby half of the diaconate will stand down one year, and the other half will stand down the following year. This eliminates the risk of having a completely new [possibly inexperienced] diaconate at any given time. Deacons whose term of office expires may be nominated to serve for a further two years if they are willing. Currently the constitution [approved by members at a special church meeting held on 20th October 2021] allows for the diaconate to comprise a maximum of 12 members. The diaconate meets monthly. Church members' meetings are held every 3 months, the Annual General Meeting being held in April, when the annual election of deacons, treasurer and secretary take place. In April 2022 the following were elected to the diaconate: Andy Bellworthy, Matt Gardner [treasurer], Marian Hollingsworth, Christopher Rowe, Corinna Rowe and David Thomas. The following deacons' term of office will expire in April 2023: Brian Carroll, Paul Channell, Pat Jenkins, Sarah Mitchell and Mike Tew. All meetings are minuted by the secretary.

The church is led full time by Rev Alison Taylor who has been in post for 20 years. From January to May 2022 she was supported by our Assistant Ministry Worker [AMW]. He joined us 5 years ago in a full time capacity, but 3 years ago he embarked upon a course of study to become a Baptist Minister, training at Spurgeon's College, London. During this time, he worked only part time in the role of AMW as he was training part time also. Our AMW left us in May to take up his first ministerial appointment in Forest Gate. The post is now vacant and we shall be seeking a replacement.

Safeguarding: The church follows BUGB guidelines. All staff, paid and voluntary, are subject to an enhanced Disclosure & Barring Service vetting check, and attend EBA training. A deacon is the designated safeguarding officer. The church complies with the General Data Protection Regulation, 2018, and is registered with the Information Commissioner's Office.

POTTER STREET BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Pat Jenkins

P.M. Jenkins

Trustee

Date:

19th July 2023

POTTER STREET BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF POTTER STREET BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Potter Street Baptist Church (the church) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 25/7/23

POTTER STREET BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>				
Donations and legacies	3	98,668	5,326	103,994
Charitable activities	4	20,657	-	20,657
Other trading activities	5	4,246	-	4,246
Investments	6	474	-	474
Total income		<u>124,045</u>	<u>5,326</u>	<u>129,371</u>
<u>Expenditure on:</u>				
Charitable activities	7	<u>114,130</u>	<u>3,602</u>	<u>117,732</u>
Net incoming resources before transfers		9,915	1,724	11,639
Transfer of funds at the start of the charity		2,922,904	-	2,922,904
Net movement in funds		<u>2,932,819</u>	<u>1,724</u>	<u>2,934,543</u>
Fund balances at 1 January 2022		-	-	-
Fund balances at 31 December 2022		<u><u>2,932,819</u></u>	<u><u>1,724</u></u>	<u><u>2,934,543</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

POTTER STREET BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£
Fixed assets			
Tangible assets	12		2,872,315
Current assets			
Debtors	13	7,051	
Cash at bank and in hand		61,370	
Creditors: amounts falling due within one year	14	68,421 (6,193)	
Net current assets			62,228
Total assets less current liabilities			2,934,543
Income funds			
Restricted funds	15		1,724
<u>Unrestricted funds</u>			
Designated funds	16	2,872,315	
General unrestricted funds		60,504	
			2,932,819
			2,934,543

The financial statements were approved by the Trustees on 19/07/2023



M.J. Gardner
Trustee

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Potter Street Baptist Church is a Charitable Trust.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	0%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The freehold buildings have been valued by the trustees based on the insurance value.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	83,209	4,826	88,035
Gift Aid tax	14,484	500	14,984
Grants receivable	975	-	975
	<u>98,668</u>	<u>5,326</u>	<u>103,994</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

2022
£

Church Organisations income

20,657

5 Other trading activities

2022
£

Hall lettings

4,246

6 Investments

2022
£

Interest receivable

474

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Charitable activities

	2022 £
Staff costs	53,501
Rent and council tax	9,077
Light, heat and water	5,812
Insurance	1,819
Cleaning and gardening	821
Repairs and maintenance	11,185
Telecomms and computer expenses	1,915
Travel	3,954
Church Organisations expenses	14,200
Youth and children's work	202
Music and audio-visual	1,866
Printing, postage and stationery	555
Sundry expenses	1,790
	<hr/> 106,697
Grant funding of activities (see note 8)	9,235
Share of governance costs (see note 9)	1,800
	<hr/> 117,732
Analysis by fund	
Unrestricted funds	114,130
Restricted funds	3,602
	<hr/> 117,732

8 Grants payable

	2022 £
Grants to institutions:	
DEC Ukraine Humanitarian Appeal	1,624
Harlow Food Bank	260
Baptist World Mission	3,034
Baptist Home Mission	3,000
St Clare's Hospice	512
Marie Curie	235
University of Herts Student Union	100
RNIB	70
The Living God Baptist Church, India	70
	<hr/> 8,905
Grants to individuals	330
	<hr/> 9,235

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Grants payable (continued)

9 Support costs

	Support costs	Governance costs	2022
	£	£	£
Accountancy	-	1,800	1,800
	-	1,800	1,800
Analysed between Charitable activities	-	1,800	1,800

10 Trustees

Rev. A.M. Taylor, a trustee and the minister, was paid a salary of £27,655 in the year with pension contributions of £9,267. Manse expenses paid in the year totalled £9,301

E. Bellworthy, the wife of one of the trustees, was paid a salary of £3,276 in the year.

11 Employees

The average monthly number of employees during the year was:

	2022 Number
Minister	1
Minister in Training	1
Drop-in Centre Supervisor	1
Cleaners	2
Total	5

Employment costs

	2022 £
Wages and salaries	43,741
Other pension costs	9,760
	53,501

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

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

12 Tangible fixed assets

Cost	Freehold buildings £
At 1 January 2022	2,872,315
At 31 December 2022	<u>2,872,315</u>
Carrying amount	<u>2,872,315</u>
At 31 December 2022	<u><u>2,872,315</u></u>

13 Debtors

Amounts falling due within one year:	2022 £
Gift Aid tax debtor	3,751
Other debtors	2,000
Prepayments and accrued income	1,300
	<u>7,051</u>

14 Creditors: amounts falling due within one year

	2022 £
Other creditors	4,393
Accruals and deferred income	1,800
	<u>6,193</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Balance at 31 December 2022
	Incoming resources	Resources expended	
	£	£	£
DEC Ukraine Humanitarian Appeal	1,624	(1,624)	-
Harlow Food Bank	1,540	(260)	1,280
BMS World Mission	34	(34)	-
London Hearts for Community	787	(787)	-
St Clare's Hospice	956	(512)	444
Marie Curie	235	(235)	-
RNIB	70	(70)	-
The Living God Baptist Church, India	70	(70)	-
Other	10	(10)	-
	<u>5,326</u>	<u>(3,602)</u>	<u>1,724</u>

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Balance at 31 December 2022
	Balance at 1 January 2022	Incoming resources	
	£	£	£
Land and buildings	2,872,315	-	2,872,315
	<u>2,872,315</u>	<u>-</u>	<u>2,872,315</u>

17 Analysis of net assets between funds

Fund balances at 31 December 2022 are represented by:

Tangible assets

Current assets/(liabilities)

Unrestricted funds	Restricted funds	Total
2022	2022	2022
£	£	£
2,872,315	-	2,872,315
60,504	1,724	62,228
<u>2,932,819</u>	<u>1,724</u>	<u>2,934,543</u>

POTTER STREET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

18 Related party transactions

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