

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
SEAFORD COMMUNITY CHURCH**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

**SEAFORD COMMUNITY CHURCH**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

---

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Report of the Trustees</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 14

---

## SEAFORD COMMUNITY CHURCH

### REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 DECEMBER 2023

---

**TRUSTEES**

Mr H W Bardsley Chair  
Mr J Hammond Trustee (resigned 2/12/2023)  
Mr A Westwood Trustee (resigned 28/6/2023)  
Mr M Woodgate (appointed 28/6/2023)  
Mr S Bradford (appointed 28/6/2023)

**PRINCIPAL ADDRESS**

115-117 Vale Road  
Seaford  
East Sussex  
BN25 3HB

**REGISTERED CHARITY  
NUMBER**

293090

**INDEPENDENT EXAMINER**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

**BANKERS**

NatWest Bank  
4 Clinton Place  
Seaford  
East Sussex  
BN25 1NN

## **SEAFORD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

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

##### **Objectives and aims**

The object is to recruit others to the purposes and goals of the Church namely to become an active member of the Church who carries out the ministry of Jesus Christ particularly the recruiting and training of others as His disciples in introducing them to Him in person and training them in the values of the Church with a view to the ongoing multiplication of His followers.

##### **Public benefit**

The Trustees confirm that they have due regard for the Charities Commission's general guidance on public benefit.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Resources were directed into the advancement of the Christian faith both in the United Kingdom and overseas and gifts were made to both individuals and institutions for this purpose. A significant investment was made in the area of Christian training for the purpose of achieving the objective of the charity.

In 2023 the trust continued in its ongoing vision and mission to be a functioning body of Christians who release the love of God in the power and demonstration of the Holy Spirit through the spiritual gifts appointed to each one. Equipping and training each person to know for themselves their identity as God's child and out of that security serve according to their own measure of grace and faith continued. Walking in day to day life with the Holy Spirit continued to grow and we continued to take the message of the Father's love and our identity, purpose and calling as God's children to our own county of Sussex especially Hastings and Horsham and into the Ukraine through online training, fellowship and financial support.

Seahaven Storehouse, our community food bank, has continued to provide over £76,000 of food supplies as expressions of the Father's love to local families with continued increased demand for its services. This has only been possible through the generosity of members of the public and local voluntary groups who have given their money, time and energy to serve their community.

#### **FINANCIAL REVIEW**

##### **Financial position**

Full details of the results are shown in the financial statements that accompany this report.

We are pleased to report the church members have continued to give generously and enable the trust to meet its ministry commitments.

Funds available are sufficient to permit the Church to continue in operation in the medium term. The Trustees are satisfied that the charity is able to meet its liabilities as they fall due.

##### **Investment policy and objectives**

The Trust Deed authorises the trustees to make and hold investments using general funds of the Charity, but no such investments are presently held.

##### **Reserves policy**

The policy of the Church is to maintain sufficient reserves which, in the opinion of the trustees allows them to cover management and administration costs and plan for the following years giving. At the year end the general reserve funds were £58,978.

## **SEAFORD COMMUNITY CHURCH**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

---

#### **FUTURE PLANS**

As we look to the future our mission continues to be to take God's presence, love and power to our local community, our region and our nation and out to the nations through equipping and releasing men and women into their God given identity purpose and calling.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Church is governed by a Declaration of Trust dated 20 September 1985 (and Deed of Variation dated 20 March 1995) to promote the advancement of the Christian Faith either in the United Kingdom or overseas.

##### **Recruitment and appointment of new trustees**

The trustees named on the information page have served during the year. Appointment of the trustees is governed by the Trust Deed of the Charity. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **Risk management**

The trustees have examined the operational risks which the Charity faces and are satisfied that the systems currently in place are sufficient to enable such risks to be minimised.

Approved by order of the board of trustees on 27 September 2024 and signed on its behalf by:

Mr H W Bardsley - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SEAFORD COMMUNITY CHURCH**

---

### **Independent examiner's report to the trustees of Seaford Community Church**

I report to the charity trustees on my examination of the accounts of Seaford Community Church (the Trust) for the year ended 31 December 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 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.

Mr J Greenslade FCCA

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
Landgate Chambers  
24 Landgate  
Rye  
East Sussex  
TN31 7LJ

7 October 2024

# SEAFORD COMMUNITY CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>75,074</b>	<b>89,882</b>	<b>164,956</b>	132,711
Investment income	3	<b>266</b>	-	<b>266</b>	41
<b>Total</b>		<b>75,340</b>	<b>89,882</b>	<b>165,222</b>	132,752
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Worship and Training		<b>8,521</b>	<b>1,910</b>	<b>10,431</b>	24,114
Ministry and Mission		<b>43,146</b>	-	<b>43,146</b>	39,141
Seahaven Storehouse		-	<b>78,003</b>	<b>78,003</b>	57,733
Giving		<b>53,547</b>	-	<b>53,547</b>	42,171
Administrative Support		-	-	-	-
<b>Total</b>		<b>105,214</b>	<b>79,913</b>	<b>185,127</b>	163,159
<b>NET INCOME/(EXPENDITURE)</b>		<b>(29,874)</b>	<b>9,969</b>	<b>(19,905)</b>	(30,407)
<b>Transfers between funds</b>	11	<b>5,205</b>	<b>(5,205)</b>	-	-
<b>Net movement in funds</b>		<b>(24,669)</b>	<b>4,764</b>	<b>(19,905)</b>	(30,407)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>83,647</b>	<b>123,028</b>	<b>206,675</b>	237,082
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>58,978</b>	<b>127,792</b>	<b>186,770</b>	206,675

The notes form part of these financial statements

# SEAFORD COMMUNITY CHURCH

## BALANCE SHEET 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	26,789	89,643	116,432	116,667
<b>CURRENT ASSETS</b>					
Debtors	9	4,515	-	4,515	4,187
Cash at bank		29,774	38,149	67,923	88,170
		<u>34,289</u>	<u>38,149</u>	<u>72,438</u>	<u>92,357</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(2,100)	-	(2,100)	(2,349)
<b>NET CURRENT ASSETS</b>		<u>32,189</u>	<u>38,149</u>	<u>70,338</u>	<u>90,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>58,978</u>	<u>127,792</u>	<u>186,770</u>	<u>206,675</u>
<b>NET ASSETS</b>		<u>58,978</u>	<u>127,792</u>	<u>186,770</u>	<u>206,675</u>
<b>FUNDS</b>	11				
Unrestricted funds				58,978	83,647
Restricted funds				127,792	123,028
<b>TOTAL FUNDS</b>				<u>186,770</u>	<u>206,675</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 September 2024 and were signed on its behalf by:

Mr H W Bardsley - Trustee



**1. STATUTORY INFORMATION**

Seaford Community Church is an unincorporated charity, registered in England & Wales. The charity's registered number and registered office address can be found in the Report of the Trustees.

**2. 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.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included. No permanent endowments have been received in the period.

Income from investments is included in the year in which it is receivable.

**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. Direct charitable expenditure are those costs incurred directly on the furtherance and support of the objects of the charity.

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	- 2% on cost
Musical Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

**TAXATION**

The charity is exempt from tax on its charitable activities.

**FUND ACCOUNTING**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

**2. ACCOUNTING POLICIES - continued**

**FUND ACCOUNTING**

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

**DONATED GOODS**

In order to achieve our mission the members of the church are helped and encouraged to volunteer their time, money, giftings and skills according to each person's unique abilities and circumstances. All aspects of church life and ministry both internal and to the community at large are only achievable because of this voluntary serving.

The food bank is run by volunteers from the church alongside members of the public who give their time up to help. Donations of money and food come from the community and members of the church.

Ministry Schools are run with the help of team members who often serve at their own expense giving their time and meeting their own financial costs.

It is not possible to quantify the amounts of donated goods and services and therefore these have not been included in the accounts.

**3. INVESTMENT INCOME**

	<b>2023</b>	2022
	<b>£</b>	£
Bank interest	<b><u>266</u></b>	<u>41</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**TRUSTEES' EXPENSES**

Two trustees received payments for ministerial services performed for the Church. These payments totalled £35,000 in the year to 31 December 2023.

The above expenses relate to services to the Church other than that of being trustees. No expenses have been reimbursed to trustees in relation to expenses incurred as trustees.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**
**5. STAFF COSTS**

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

	<b>2023</b>	2022
Support and administration	<u>-</u>	<u>2</u>

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

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	67,160	65,551	132,711
Investment income	<u>41</u>	<u>-</u>	<u>41</u>
<b>Total</b>	<u>67,201</u>	<u>65,551</u>	<u>132,752</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Worship and Training	20,155	3,959	24,114
Ministry and Mission	39,141	-	39,141
Seahaven Storehouse	-	57,733	57,733
Giving	37,247	4,924	42,171
Administrative Support	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>96,543</u>	<u>66,616</u>	<u>163,159</u>
<b>NET INCOME/(EXPENDITURE)</b>	(29,342)	(1,065)	(30,407)
<b>Transfers between funds</b>	<u>3,218</u>	<u>(3,218)</u>	<u>-</u>
<b>Net movement in funds</b>	(26,124)	(4,283)	(30,407)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	109,771	127,311	237,082
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>83,647</u>	<u>123,028</u>	<u>206,675</u>

**7. INDEPENDENT EXAMINER FEES**

The Independent Examiner's remuneration represents the fee for the preparation and examination of the accounts of £2,820 (2022: £2,100).

**SEAFORD COMMUNITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**8. TANGIBLE FIXED ASSETS**

	Freehold property £	Musical Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2023	<b>206,948</b>	<b>6,313</b>	<b>52,292</b>	<b>9,430</b>	<b>274,983</b>
Additions	-	-	<b>6,760</b>	-	<b>6,760</b>
Disposals	-	-	<b>(2,569)</b>	-	<b>(2,569)</b>
At 31 December 2023	<b>206,948</b>	<b>6,313</b>	<b>56,483</b>	<b>9,430</b>	<b>279,174</b>
<b>DEPRECIATION</b>					
At 1 January 2023	<b>97,409</b>	<b>6,289</b>	<b>45,600</b>	<b>9,018</b>	<b>158,316</b>
Charge for year	<b>4,139</b>	<b>5</b>	<b>2,671</b>	<b>82</b>	<b>6,897</b>
Eliminated on disposal	-	-	<b>(2,471)</b>	-	<b>(2,471)</b>
At 31 December 2023	<b>101,548</b>	<b>6,294</b>	<b>45,800</b>	<b>9,100</b>	<b>162,742</b>
<b>NET BOOK VALUE</b>					
At 31 December 2023	<b>105,400</b>	<b>19</b>	<b>10,683</b>	<b>330</b>	<b>116,432</b>
At 31 December 2022	109,539	24	6,692	412	116,667

It is not considered practical for a valuation of the freehold property to be obtained. The trustees consider that market value would not be lower than the net book value as shown above.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Tax	<b>4,515</b>	4,187

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Taxation and social security	-	372
Other creditors	<b>2,100</b>	1,977
	<b>2,100</b>	2,349

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS**

	At 1/1/23 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	45,857	3,929	(12,522)	37,264
Giving Fund	6,024	1,583	-	7,607
Ministry Fund	2,204	-	-	2,204
IPC Destiny	28,708	(40,045)	22,391	11,054
IPC Donations	854	4,659	(4,664)	849
	<u>83,647</u>	<u>(29,874)</u>	<u>5,205</u>	<u>58,978</u>
<b>Restricted funds</b>				
Seahaven Storehouse	23,688	11,879	(4,643)	30,924
Building Reserve	91,553	(1,910)	-	89,643
Ukraine	7,787	-	(562)	7,225
	<u>123,028</u>	<u>9,969</u>	<u>(5,205)</u>	<u>127,792</u>
<b>TOTAL FUNDS</b>	<u>206,675</u>	<u>(19,905)</u>	<u>-</u>	<u>186,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,731	(51,802)	3,929
Giving Fund	1,583	-	1,583
IPC Destiny	13,367	(53,412)	(40,045)
IPC Donations	4,659	-	4,659
	<u>75,340</u>	<u>(105,214)</u>	<u>(29,874)</u>
<b>Restricted funds</b>			
Seahaven Storehouse	89,882	(78,003)	11,879
Building Reserve	-	(1,910)	(1,910)
	<u>89,882</u>	<u>(79,913)</u>	<u>9,969</u>
<b>TOTAL FUNDS</b>	<u>165,222</u>	<u>(185,127)</u>	<u>(19,905)</u>

# SEAFORD COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 11. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	67,155	(7,433)	(13,865)	45,857
Giving Fund	5,783	(32,262)	32,503	6,024
Ministry Fund	3,929	4	(1,729)	2,204
IPC Destiny	32,047	(3,130)	(209)	28,708
Barnabas Ministry Giving Fund	857	-	(857)	-
IPC Special Offerings	-	8,968	(8,968)	-
IPC Donations	-	4,511	(3,657)	854
	109,771	(29,342)	3,218	83,647
<b>Restricted funds</b>				
Seahaven Storehouse	31,799	(4,893)	(3,218)	23,688
Building Reserve	95,512	(3,959)	-	91,553
Ukraine	-	7,787	-	7,787
	127,311	(1,065)	(3,218)	123,028
<b>TOTAL FUNDS</b>	<u>237,082</u>	<u>(30,407)</u>	<u>-</u>	<u>206,675</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	48,865	(56,298)	(7,433)
Giving Fund	(32,270)	8	(32,262)
Ministry Fund	(1)	5	4
IPC Destiny	37,128	(40,258)	(3,130)
IPC Special Offerings	8,968	-	8,968
IPC Donations	4,511	-	4,511
	67,201	(96,543)	(29,342)
<b>Restricted funds</b>			
Seahaven Storehouse	52,840	(57,733)	(4,893)
Building Reserve	-	(3,959)	(3,959)
Ukraine	12,711	(4,924)	7,787
	65,551	(66,616)	(1,065)
<b>TOTAL FUNDS</b>	<u>132,752</u>	<u>(163,159)</u>	<u>(30,407)</u>

# SEAFORD COMMUNITY CHURCH

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2023

### 11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/23 £
<b>Unrestricted funds</b>				
General fund	67,155	(3,504)	(26,387)	37,264
Giving Fund	5,783	(30,679)	32,503	7,607
Ministry Fund	3,929	4	(1,729)	2,204
IPC Destiny	32,047	(43,175)	22,182	11,054
Barnabas Ministry Giving Fund	857	-	(857)	-
IPC Special Offerings	-	8,968	(8,968)	-
IPC Donations	-	9,170	(8,321)	849
	<u>109,771</u>	<u>(59,216)</u>	<u>8,423</u>	<u>58,978</u>
<b>Restricted funds</b>				
Seahaven Storehouse	31,799	6,986	(7,861)	30,924
Building Reserve	95,512	(5,869)	-	89,643
Ukraine	-	7,787	(562)	7,225
	<u>127,311</u>	<u>8,904</u>	<u>(8,423)</u>	<u>127,792</u>
<b>TOTAL FUNDS</b>	<u>237,082</u>	<u>(50,312)</u>	<u>-</u>	<u>186,770</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	104,596	(108,100)	(3,504)
Giving Fund	(30,687)	8	(30,679)
Ministry Fund	(1)	5	4
IPC Destiny	50,495	(93,670)	(43,175)
IPC Special Offerings	8,968	-	8,968
IPC Donations	9,170	-	9,170
	<u>142,541</u>	<u>(201,757)</u>	<u>(59,216)</u>
<b>Restricted funds</b>			
Seahaven Storehouse	142,722	(135,736)	6,986
Building Reserve	-	(5,869)	(5,869)
Ukraine	12,711	(4,924)	7,787
	<u>155,433</u>	<u>(146,529)</u>	<u>8,904</u>
<b>TOTAL FUNDS</b>	<u>297,974</u>	<u>(348,286)</u>	<u>(50,312)</u>

The purposes of the restricted and unrestricted funds are as follows:

General fund - the income is generated from regular planned giving for the furtherance of the charity's objective to promote the advancement of the Christian Faith either in the United Kingdom or overseas. Other unrestricted funds are allocations from the general fund for budgeting and future planning purposes.

Giving fund - for giving out of the general fund.

**11. MOVEMENT IN FUNDS - continued**

IPC Destiny fund - the identification of gift aid tax reclaims arising from general fund giving and an allocation out of the general fund to support local, national and international ministry activities. Previously known as the Barnabas Ministries Fund.

IPC Donations fund - for giving arising from itinerant ministry work and external relationships. Previously known as the Barnabas Ministries Giving Fund

Ministry fund - to support ministry and administration.

Building reserve fund - The fund represents the improvements made to the premises occupied by the church.

Seahaven Storehouse - The fund is for the purpose of providing food to those in need in the local community.

Ukraine - The fund is for the purpose of supporting our ministry in Ukraine.

**TRANSFERS BETWEEN FUNDS**

The fixed assets purchased by the charity in the year using restricted funds do not have restricted conditions attached to their usage, and as such a transfer has been made to the general funds to reflect this.

The transfer from the Ukraine fund relates to the exchange rate movement on this fund.

**12. RELATED PARTY DISCLOSURES**

During the accounting period the charity has received donations totalling £22,630 from individuals that have acted as Trustees during the year ended 31 December 2023.