

Apsley Hall Assembly: Receipts & Payment Account

For year ended 31 December 2023

Section A : Receipts & Payments

	Unrestricted Funds	Restricted Funds	Total Funds	2022	Further Details
A1. Receipts					
Voluntary donations	13,534	57,225	70,759	66,786	D1
Fees received	1,927	-	1,927	1,646	
Bank interest	533	1,070	1,603	240	D2
Dividends on investments	16	117	133	428	D3
Other income (gain on Epworth balances)	-	-	-	-	D3
Subtotal	16,010	58,412	74,422	69,100	
A2. Asset & investment sales	-	-	-	-	D9
Epworth Corporate Bond Fund (closed)	1,662	11,898	13,560	-	D3
Epworth Sovereign Bond Fund (closed)	1,493	7,405	8,900	-	D3
Total receipts	19,165	77,715	96,880	69,100	
A3. Payments					
Assembly activities	6,322	-	6,322	4,867	D4
Upkeep of premises	5,650	-	5,650	5,375	D5
Repairs and renewals	392	1,510	1,902	4,345	D6
Gifts made	200	36,926	37,126	58,534	D7, D8
Sundries	111	-	111	-	
Administration & Finance	256	-	256	213	
Governance	500	-	500	350	
Subtotal	13,431	38,436	51,867	73,684	
A4. Asset & investment purchases					
Equipment	2,913	-	2,913	202	D9
Epworth Corporate Bond Fund (closed)	-	-	-	-	D9
Epworth Sovereign Bond Fund (closed)	-	-	-	-	D9
Subtotal	2,913	-	2,913	202	
Total payments	16,344	38,436	54,780	73,886	
Net of receipts/(payments)	2,821	39,279	42,100	(4,786)	
A5. Transfers between funds	-	-	-	-	D3, D9
A6. Cash funds last year end (as restated)	9,409	12,538	21,947	26,733	C2
Cash funds this year end	12,230	51,817	64,047	21,947	

Section B : Statement of assets and liabilities at the end of the period

B1. Cash Funds

Current Accounts	125	20,792	20,667	2,607
Epworth Cash Plus Fund for Charities	12,355	31,025	43,380	19,340
Total	12,230	51,817	64,047	21,947

B2. Other monetary assets

Tax to be claimed	126	514	640	16
Gas prepaid	3,987	-	3,987	2,654
Total	4,113	514	4,627	2,670

B3. Investment Funds

Epworth Investment Funds	-	-	-	22,338
NI Central Investment Fund for Charities	1,377	17,729	19,106	18,239
Total	12,020	7,086	19,106	40,577

D3, D9

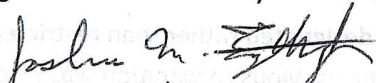
B4. Assets retained for church's own use

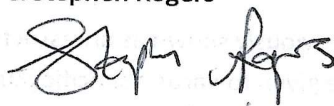
Building	395,000	-	395,000	395,000
Fixtures and fittings	30,000	-	30,000	30,000
Total	425,000	-	425,000	425,000

B5. Liabilities – Planned expenditure

Suffering church (Open Doors)	-	1,000	1,000	-
Mission Aviation Fellowship	-	1,100	1,100	-
TOTAL	-	2,100	2,100	-

Approved by the Trustees and Elders on 22/09/24
and signed on their behalf by Joshua Fitzhugh & Stephen Rogers


22/09/24


22/09/24

NOTES TO ACCOUNTS

C1.

The accounts have been prepared on a Receipts and Payments basis, so that income is only recorded in the accounts when it has been received, and payments when made. All amounts have been rounded to the nearest pound.

The following funds are maintained:

- *Assembly Fund* is an unrestricted fund which is used for any charitable purpose, but mostly used for the costs of assembly activities and upkeep of premises. It is financed by freewill offerings from the second Sunday in each month.
- *Youth Work Fund* is an unrestricted fund designated for the costs of youth work. It is financed by occasional offerings and gifts, and transfers from the Assembly Fund.
- *Building Fund* is a restricted fund used for premises' repairs and renewals. It is usually financed by intermittent freewill offerings, occasional offerings and gifts or transfers from the Assembly Fund. (See also prior period error in C2 below.)
- *Relief Fund* is a restricted fund which is used for emergency relief and the relief of poverty worldwide, including local food relief. It is financed by a weekly freewill offering. In addition, the freewill offering on the fourth and fifth Sundays of some months is for the Relief Fund or a designated relief organization or project.
- *Mission Fund* is a restricted fund for support of Christian mission work and the advancement of the Christian faith worldwide. It is financed by freewill offerings on the first and third Sundays of each month. In addition, the freewill offering on the fourth Sunday is usually for a designated mission organization.

There were no endowment funds.

C2. Prior period error

It is noted that the Building Fund was previously shown as unrestricted and designated rather than restricted. On review, as gifts for the Building Fund are given towards a specific purpose, the previous recognition was incorrect, and amounts in the Building Fund are now disclosed as restricted.

The correction included an amendment to the prior year. The composition of cash funds at the year end was previously shown as seen in the first line below, and is now shown as seen in the second line below:

£	Unrestricted	Restricted	Total
Cash funds at year end 2022 (per 2022 accounts as filed)	16,254	5,693	21,947
Cash funds at year end 2022 (per 2023 accounts – schedule A6 above)	9,409	12,538	21,947

The year-end position for cash and investment funds in 2023 shows all amounts relating to the Building Fund as restricted. Receipts and payments for the Building Fund were always recorded separately, and therefore the closing position for 2023 reflects all such historic receipts and payments. Consequently, the historic error in recognition is also hereby resolved.

C3. Grants

No grants were made during the year.

C4. Trustee remuneration

No trustee received remuneration during the year.

Indemnity insurance for Trustees' and Officers' liability is included as an integral part of the general church insurance policy.

C5. Trustee expenses

No trustee expenses were incurred during the year.

C6. Transactions with trustees and connected persons

Connected persons are those persons or entities that are closely connected to the reporting charity or its trustees and, among other persons and entities, includes: any trustee of the charity; and a child, parent, grandchild, grandparent, brother or sister of any such trustee, or spouse thereof.

No transactions were undertaken with trustees or connected persons.

C7. Other information

All assets are fully owned by the Assembly. They are valued according to their insured value.

There is no ultimate controlling party.

ADDITIONAL ANALYSIS

D1. Voluntary donations	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total Funds	Total Funds
	£	£	£	£
Weekly boxes	11,107	40,717	51,824	58,351
Other gifts	1,836	13,457	15,293	1,388
Gift Aid and Small Donations Scheme	590	3,052	3,642	7,047
Total	13,533	57,226	70,759	66,786

D2. Bank Interest	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total Funds	Total Funds
	£	£	£	£
Current Account (Danske)	23	–	23	6
Current Account (Barclays)	–	–	–	–
Epworth Cash Plus Fund for Charities	510	1,070	1,580	234
Total	533	1,070	1,603	240

D3. Dividends	Unrestricted	Restricted	2023	2022
	Funds	Funds	Total Funds	Total Funds
	£	£	£	£
<i>Dividends received</i>				
Epworth Corporate Bond Fund	11	79	90	297
Epworth Sovereign Bond Fund	5	38	43	131
NI Central Investment Fund for Charities	41	535	576	577
<i>Total dividends received</i>	<i>57</i>	<i>652</i>	<i>709</i>	<i>1005</i>
<i>Dividends reinvested</i>				
Epworth Corporate Bond Fund	–	–	–	–
Epworth Sovereign Bond Fund	–	–	–	–
NI Central Investment Fund for Charities	41	535	576	577
<i>Total dividends reinvested</i>	<i>41</i>	<i>535</i>	<i>576</i>	<i>577</i>
Net dividends received in current account	16	117	133	428

Investment Balances	Balance at 1 Jan	Purch's	Sales	Transfer	Dividends Reinvested	Capital Gain/(Loss)	Balance at 31 Dec
	2023						2023
	£	£	£	£	£	£	£
Epworth Corporate Bond Fund	13,445	–	(13,560)	–	–	115	0
Epworth Sovereign Bond Fund	8,893	–	(8,900)	–	–	7	0
NI Central Investment Fund for Charities	18,239	–	–	–	576	291	19,106
Total	40,577	–	(22,460)	–	576	413	19,106

Investment balances shown in Receipts and Payments Account were valued at 31 December 2023 prices. The Epworth Corporate Bond Fund and Sovereign Bond Fund were closed by Epworth in May 2023 due to poor performance, and the fund balances, valued as at that date, transferred to the Epworth Cash Plus Fund. The amount transferred to the Cash Plus Fund (net of in-year gains before transfer) is shown as a sale in the above table. In-year gains are shown as 'other income' for the Cash Plus Fund in section A1. The total amount transferred was £22,460, of which £122 represented in-year gains and the remaining £22,338 simply a balance transfer; this amount is shown as a 'sale' in section A2 above. (See also section D9 below.)

D4. Assembly activities	Unrestricted Funds (2023) £	Restricted Funds (2023) £	Total Funds (2023) £	2022 £
<u>Assembly Fund</u>				
Meetings	1,782	-		1,718
Outreach, Bibles & study literature	2,572	-		818
Retreat	-	-		300
Catering	185	-		55
Youth work	1,783	-		1,976
Total	6,322	-	6,322	4,867

Expenditure arising from youth work was taken directly from the Assembly Fund during the year, as no offerings were designated for the Youth Work Fund.

D5. Upkeep of premises	Unrestricted Funds (2023) £	2022 £
<u>Assembly Fund</u>		
Heat, light & water	3,598	3,629
Insurance	853	816
Cleaning	780	150
General Expenses	67	185
Maintenance	352	595
Total	5,650	5,375

D6. Repairs and renewals	Unrestricted Funds (2023) £	Restricted Funds (2023) £	Total Funds (2023) £	2022 £
<u>Assembly Fund</u>				
Small repairs and renewals	392	-	392	52
<u>Building Fund</u>				
Electrical repairs	-	-	-	130
Blocking up old fire door	-	-	-	1,553
Repairs to alley at side of hall	-	-	-	2,610
Professional fees – architects' survey	-	1,510	1,510	-
Total	392	1,510	1,902	4,345

D7. Gifts made by trust objects

Object	Amount 2023 (£)	%	Amount 2022 (£)	%
Advancing Christianity	20,550	52.39%	25,125	42.92
Relief	14,776	37.67%	25,059	42.81
Education	2,800	7.14%	7,250	12.39
Church Planting	1,100	2.80%	1,100	1.88
Total	39,226	100.00	58,534	100.00

D8. Gifts made by country

Country	Amount 2023 (£)	%	Amount 2022 (£)	%
Albania	4,300	10.96	4,300	7.35
Burundi	600	1.53	1,950	3.33
China	1,100	2.80	1,100	1.88
Cyprus	1,700	4.33	3,050	5.21
France	550	1.40	550	0.94
India	800	2.04	1,200	2.05
Ireland	6,600	16.83	6,600	11.28
Jordan	1,000	2.55	1,100	1.88
Kenya	-	-	500	0.85
Moldova	1,150	2.93	4,000	6.83
Pakistan	-	-	14,809	25.31
Romania	-	-	4,250	7.26
Turkey	5,000	12.75	-	-
UK	11,726	29.89	2,800	4.78
Zambia	2,600	6.63	4,300	7.35
Worldwide	2,100	5.35	1,950	3.33
Total	39,226	100.00	58,534	100.00

The above total of £39,226 includes the following gifts which had been collected, but not yet remitted, at 31 December 2023:

- £1,000 to Open Doors for the support of the suffering church;
- £1,100 to Mission Aviation Fellowship.

D9. Assets and Investments	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
<i>Equipment purchased</i>	£	£	£	£
Computer equipment and software for livestreaming services	2,913	-	2,913	202
<i>Total equipment purchased</i>	2,913	-	2,913	202
<i>Investments closed</i>				
Epworth Corporate Bond Fund	-	-	-	-
Epworth Sovereign Bond Fund	-	-	-	-
NI Central Investment Fund for Charities	-	-	-	-
<i>Total investments closed</i>	-	-	-	-
Total purchases	2,913	-	2,913	202
<i>Investment sales</i>				
Epworth Corporate Bond Fund	-	-	-	-
Epworth Sovereign Bond Fund	-	-	-	-
NI Central Investment Fund for Charities	-	-	-	-
Total sales	-	-	-	-