

**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**



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## **MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

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<b>Trustees</b>	Cannon Terence Anthony Carr, Chairman The Right Reverend Monsignor Clyde Hughes Johnson Father John Thomas
<b>Charity registered number</b>	215834
<b>Principal office</b>	The Presbytery Maude Street Connahs Quay Flintshire CH5 4EQ
<b>Secretary</b>	Father Joseph Stewart, Treasurer, Correspondent and Assistant Secretary
<b>Accountants</b>	WR Partners Chartered Accountants 1 Edison Court Ellice Way Wrexham Technology Park Wrexham LL13 7YT
<b>Bankers</b>	HSBC Trelawney Square Flint Flintshire CH6 5AH
<b>Solicitors</b>	Allington Hughes 10 Grosvenor Road Wrexham LL11 1SD
<b>Financial Advisors</b>	Quilter 12 Princes Parade Princes Dock Liverpool L3 1BG

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## **MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022**

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The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2021 to 5 April 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

The fund delivers public benefit through the relief of poverty of those receiving grants.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant-making policies**

Benefit grants may be made to or for the benefit of any member who on account of age or infirmity is unable to attend the duties of his office. The level of grants is decided by the Annual General Meeting but their application to original cases is at the discretion of the Council. Application for sick grants can be made after one month of sickness and within three months of incapacity commencing. Sickness grants are intended to help applicants with expenses incurred as a result of their sickness or to make up income lost as a result of sickness, so that applicants can maintain a reasonable standard of living.

#### **Achievements and performance**

##### **a. Review of activities**

During the year the Fund made 15 grants totalling £15,000 (2021: 17 grants totaling £17,000).

##### **b. Investment policy and performance**

The value of the Fund's investments increased over the year from £851,372 to £894,058. Investment income amounted to £24,211. The Fund's investment strategy with its financial advisors Quilter & Co Ltd is to adopt a low risk approach and invest 70% in equities and 30% in gilts, a policy which is kept under annual review. The Trustees are of the opinion that the policy objectives have been met during the year in regard to both income and capital growth.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### **b. Reserves policy**

The Trustees try to maintain healthy reserves in order to preserve their investment portfolio. As above, grants awarded distribute the investment income whilst maintaining the investment portfolio.

Net incoming resources for the year before investment gains/(losses) amounted to £12,086. Of the closing funds totalling £1,001,427, £148,703 represented unrealised gains on the market value of investments carried forward.

After accounting for investments, free reserves at the year end amounted to £107,369 (2021: £89,508).

#### **c. Principal risks and uncertainties**

The Trustees try to minimise risk by considering the annual level of grant making to be never disproportionate to income of the Fund, therefore guaranteeing that the size of the investment is maintained.

#### **Structure, governance and management**

##### **a. Constitution**

Menevia and Wrexham Infirm Secular Clergy Fund is a registered charity, number 215834, and is constituted under a Rules adopted 17th June 1947 as amended by the scheme of 30th November 1988 and the scheme of 9th August 1990.

The principal objects of the charity are firstly the financial support of those of the clergy of the Dioceses of Menevia and Wrexham who being subjects of those Dioceses and members of the Fund shall be incapable through infirmity in old age or sickness of performing duties of their office, and secondly the spiritual aid of the members and benefactors living and dead. The beneficial area covered by the Trust is the Roman Catholic Dioceses of Menevia and Wrexham.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Rules adopted 17th June 1947 as amended by the scheme of 30th November 1988 and the scheme of 9th August 1990.

##### **c. Organisational structure and decision-making policies**

The business of the Fund is transacted by a Council which consists of the President, the Treasurer, the Secretary and two non-officer Councilors elected at the Annual General Meeting. The Council meet sufficiently often to have practical control over the affairs of the Fund.

##### **d. Principle activities**

The Fund receives investment income from its portfolio and distributes grants to qualified applicants as the Trustees determine in their meetings.

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## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### Plans for future periods

The Trustees expect the Fund's activities to continue in line with its objectives.

The Charity like the country, has been impacted by the Covid-19 pandemic. The Trustees have assessed the potential impact on the future operations of the charity, taking into account its underlying financial resources and strength. The Trustees consider the charity to be well positioned to manage the current situation and secure operations into the future.

#### 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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Rules adopted 17th June 1947 as amended by the scheme of 30th November 1988 and the scheme of 9th August 1990. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
.....  
**Cannon Terence Anthony Carr**  
(Chair of Trustees)

Date: 15-06-2022

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**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2022**

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**Independent Examiner's Report to the Trustees of Menevia and Wrexham Infirm Secular Clergy Fund ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

**Responsibilities and Basis of Report**

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

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

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**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

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**Independent Examiner's Statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *Jane Tweedie*

Dated: 28 June 2022

S J Tweedie BSc FCA DChA

WR Partners  
Belmont House  
Shrewsbury Business Park  
Shrewsbury  
Shropshire  
SY2 6LG

**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Donations and legacies	3	11,970	11,970	1,880
Investments	4	24,211	24,211	23,941
<b>Total income</b>		<b>36,181</b>	<b>36,181</b>	<b>25,821</b>
<b>Expenditure on:</b>				
Charitable activities	6	24,095	24,095	24,559
<b>Total expenditure</b>		<b>24,095</b>	<b>24,095</b>	<b>24,559</b>
<b>Net income before net gains on investments</b>		<b>12,086</b>	<b>12,086</b>	<b>1,262</b>
Net gains on investments		48,461	48,461	127,754
<b>Net movement in funds</b>		<b>60,547</b>	<b>60,547</b>	<b>129,016</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		940,880	940,880	811,864
Net movement in funds		60,547	60,547	129,016
<b>Total funds carried forward</b>		<b>1,001,427</b>	<b>1,001,427</b>	<b>940,880</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

# MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

## BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	10	894,058	851,372
		<u>894,058</u>	<u>851,372</u>
<b>Current assets</b>			
Debtors	11	2,646	1,951
Cash at bank and in hand		108,116	90,836
		<u>110,762</u>	<u>92,787</u>
Creditors: amounts falling due within one year	12	(3,393)	(3,279)
<b>Net current assets</b>		<u>107,369</u>	<u>89,508</u>
<b>Total assets less current liabilities</b>		<u>1,001,427</u>	<u>940,880</u>
<b>Total net assets</b>		<u>1,001,427</u>	<u>940,880</u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	1,001,427	940,880
<b>Total funds</b>		<u>1,001,427</u>	<u>940,880</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
 .....  
**Cannon Terence Anthony Carr**  
 (Chair of Trustees)

Date: 15-06-2022

The notes on pages 9 to 16 form part of these financial statements.

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## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. General information

The principal objects of the charity are firstly the financial support of those of the clergy of the Dioceses of Menevia and Wrexham who being subjects of those Dioceses and members of the Fund shall be incapable through infirmity in old age or sickness of performing duties of their office, and secondly the spiritual aid of the members and benefactors living and dead. The beneficial area covered by the Trust is the Roman Catholic Dioceses of Menevia and Wrexham.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Menevia and Wrexham Infirm Secular Clergy Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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**2. Accounting policies (continued)**

**2.3 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.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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## 2. Accounting policies (continued)

### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

### 2.8 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

## 3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations	50	50	-
Legacies	10,000	10,000	-
Subscription fees and donations	1,920	1,920	1,880
	<u>11,970</u>	<u>11,970</u>	<u>1,880</u>
Total 2021	<u>1,880</u>	<u>1,880</u>	

## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from local listed investments	24,173	24,173	21,471
Investment income - foreign listed investments	-	-	2,434
Investment income - treasury stock	38	38	36
	<u>24,211</u>	<u>24,211</u>	<u>23,941</u>
<i>Total 2021</i>	<u>23,941</u>	<u>23,941</u>	

#### 5. Analysis of grants

	Grants to Individuals 2022 £	Total funds 2022 £	Total funds 2021 £
Grants	15,000	15,000	17,000
	<u>17,000</u>	<u>17,000</u>	
<i>Total 2021</i>	<u>17,000</u>	<u>17,000</u>	

#### 6. Analysis of expenditure on charitable activities

##### Summary by fund type

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Grant making	24,095	24,095	24,559
	<u>24,559</u>	<u>24,559</u>	
<i>Total 2021</i>	<u>24,559</u>	<u>24,559</u>	

## MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 7. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £	Total funds 2021 £
Grant making	15,000	9,095	<b>24,095</b>	24,559
<i>Total 2021</i>	<i>17,000</i>	<i>7,559</i>	<i>24,559</i>	

#### Analysis of support costs

	Activities 2022 £	Total funds 2022 £	Total funds 2021 £
Meetings	730	<b>730</b>	-
Travel expenses	154	<b>154</b>	-
Bank charges	23	<b>23</b>	-
Investment management fees	6,388	<b>6,388</b>	5,789
Governance costs	1,800	<b>1,800</b>	1,770
	<b>9,095</b>	<b>9,095</b>	<b>7,559</b>
<i>Total 2021</i>	<i>7,559</i>	<i>7,559</i>	

#### 8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,800 (2021 - £1,770).

#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

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**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**10. Fixed asset investments**

	Listed investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2021	814,787	36,586	851,373
Additions	139,440	134,789	274,229
Disposals	(134,766)	(145,745)	(280,511)
Revaluations	48,967	-	48,967
	<u>868,428</u>	<u>25,630</u>	<u>894,058</u>
At 5 April 2022	<u>868,428</u>	<u>25,630</u>	<u>894,058</u>
<b>Net book value</b>			
At 5 April 2022	<u>868,428</u>	<u>25,630</u>	<u>894,058</u>
At 5 April 2021	<u>814,787</u>	<u>36,586</u>	<u>851,373</u>

**11. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Prepayments and accrued income	2,646	1,951
	<u>2,646</u>	<u>1,951</u>

**12. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals and deferred income	3,393	3,279
	<u>3,393</u>	<u>3,279</u>

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**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 5 April 2022 £</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<b>940,880</b>	<b>36,181</b>	<b>(24,095)</b>	<b>48,461</b>	<b>1,001,427</b>

**Statement of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2021 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	<b>811,864</b>	<b>25,821</b>	<b>(24,559)</b>	<b>127,754</b>	<b>940,880</b>

**14. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 6 April 2021 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 5 April 2022 £</b>
General funds	<b>940,880</b>	<b>36,181</b>	<b>(24,095)</b>	<b>48,461</b>	<b>1,001,427</b>

**Summary of funds - prior year**

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 5 April 2021 £</i>
General funds	<b>811,864</b>	<b>25,821</b>	<b>(24,559)</b>	<b>127,754</b>	<b>940,880</b>

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**MENEVIA AND WREXHAM INFIRM SECULAR CLERGY FUND**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Fixed asset investments	894,058	<b>894,058</b>
Current assets	110,762	<b>110,762</b>
Creditors due within one year	(3,393)	<b>(3,393)</b>
<b>Total</b>	<u><u>1,001,427</u></u>	<u><u>1,001,427</u></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	851,372	851,372
Current assets	92,787	92,787
Creditors due within one year	(3,279)	(3,279)
<b>Total</b>	<u><u>940,880</u></u>	<u><u>940,880</u></u>

**16. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2022.