

Cambray Baptist Church Cheltenham

Annual Report and Accounts for the
year ended 31 December 2012

Cambray Place Cheltenham GL50 1JS

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2012

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a. Reference and administrative details of the charity, its trustees and advisors

Charity name: Cambray Baptist Church, Cheltenham **Registered Charity Number:** 1130141

Principal address: Cambray Place, Cheltenham, GL50 1JS

Names of the charity trustees who manage the charity (collectively known as the Pastors and Deacons):			
Trustee name	Office	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee
Mr Mick Brunt	Deacon		Church Members
Mr Andy Cook	Deacon (Secretary)		Church Members
Mr Brian Jones	Deacon		Church Members
Mr Steve Jones	Deacon		Church Members
Rev Jonathan Loose	Associate Pastor	Resigned 26/11/2012	Church Members
Mr John Milroy	Deacon (Fabric Secretary)		Church Members
Mr Paul Montgomery	Deacon		Church Members
Mr Alan Pilbeam	Deacon (Chair)		Church Members
Mr Simon Rouse	Deacon		Church Members
Mr John Sheppard	Deacon		Church Members
Miss Carmel Smythe	Deacon		Church Members
Mr Peter Stojanov	Deacon		Church Members
Rev Dr Tim Welch	Senior Pastor		Church Members
Mr Peter Young	Deacon (Treasurer)		Church Members

Custodian trustees for the charity: The Baptist Union Corporation Limited

Names and addresses of advisers:		
Type of advisor	Name	Address
Independent Examiner (Church accounts)	Caroline Gainey M.A.A.T.	c/o Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
Independent Examiner (Organisation accounts)	Tom McNeilly	c/o Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
Bankers	Lloyds TSB Bank plc	130 High Street, Cheltenham, GL50 1EW
	CAF Bank Ltd	25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

b. Structure, governance and management

Type of governing document: Constitution (dated 20/04/2009)

How the charity is constituted: Charitable unincorporated association

Trustee selection methods:

Pastors – voting shall be by secret ballot at a specially called Church meeting. The nominee shall be invited to serve as a Pastor only if at least two-thirds of the votes are recorded in favour.

Deacons - four Deacons shall be elected by the Church Members each year to serve for a three-year term, commencing on the 1st January the following year, except where a mid-term vacancy is being filled. Those elected shall have obtained at least a two-thirds majority of votes cast.

Membership and Members:

Members of the Church are accepted in accordance with the Constitution which requires them to be, or to have been, baptised on the profession of faith in Jesus Christ.

The Members' Meeting normally takes place four times per year and has responsibility for the overall policy of the Church, in accordance with the Constitution. The Members elect twelve Deacons, two of whom are separately appointed by the Members to be the Secretary and the Treasurer. These twelve are collectively known as the Deacons. The Deacons and Pastors (as Trustees) are responsible for the day-to-day running of the church's work and witness, and the practical and legal aspects of the charity. All church attendees are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by Members in Church meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.



c. Objectives and Activities

Summary of the objects of the charity set out in its governing document

The Charity is governed by an Approved Governing Document which states the principal purpose of the charity is the advancement of the Christian faith according to our Basis of Faith to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises, which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above object.

Summary of the main activities in relation to these objects

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the wider Cheltenham community. The Church encourages all people to become fully committed everyday followers of Jesus Christ. Our aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 am and 6.30 pm. Other services, such as Weddings and Funerals, are conducted by arrangement. Services and other events are advertised on the church notice board, in the church welcome pack, and on the website at www.cambray.org. There is a full children's programme during the morning services. The church seeks to be a friendly and welcoming community and anyone is free to attend any of the services.

The church runs eight Home Bible Study Groups in homes for the growth of faith, fellowship and discipleship, and further details of these can be obtained from the Trustees on request, from a notice board in the church or at the Sunday services of worship.

A local Chinese church uses our premises weekly for a Sunday afternoon service.



Cambray Baptist Church building is a Grade 2 listed building built in 1853-1855. It is maintained to the highest standards at the expense of church members. There is wheelchair access and an induction loop. Apart from Christian services, the building is open to visitors of Cheltenham town centre on Friday lunchtimes.

The Church supports through prayer, practical assistance and finance, people connected with the church in various parts of the world who are engaged in short-term or long-term work to help poor, needy, and vulnerable people.

The Trustees confirm that they have complied with their duty imposed by section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission in respect of public benefit.

The Church operates systems to ensure that all leaders working with children and vulnerable adults are appropriately vetted with regard to the Criminal Records Bureau (now known as the Disclosure & Barring Service).

d. Achievements and performance

Summary of the main achievements of the charity during the year

During 2012 the Church has greatly benefited from the excellent team ministry of two pastors, Tim Welch and Jonathan Loose, who have effectively complemented each other in their pastoral and teaching work. Evidence of this is seen in the sustained large congregations on Sunday mornings of approximately 300 people and the increasingly balanced age distribution of the congregation and in many flourishing smaller group activities. In November, the church received Jon Loose's resignation as Associate Pastor at Cambray with sadness. We are thankful for Jon's ministry over the past three+ years and wish him well for the future. We are very grateful to many people in the church who have stepped in to fill numerous gaps during the vacancy.

Former Associate minister Fred Hughes continues to support the growth and renewal of Leckhampton Baptist Church, in partnership with Cambray Baptist Church, as it begins to re-establish a vibrant Christian witness in Leckhampton.

Membership of the Church has risen during 2012, and now stands at 225, with nine people being baptised during the year. The church continues to connect with a wide and varied group of people, which is around double the membership figure, through services and a range of weekly activities.

The Church premises are well maintained, light, comfortable and welcoming, with the recently completed courtyard extension providing a suite of high quality, multipurpose rooms.

The Church has maintained reciprocal relations with Inlingua, a nearby language school throughout the year, with the use of both premises for a variety of events throughout 2012.

Generous giving to support Christian and humanitarian care has continued throughout the year. Our yearly harvest offering raised £14,159 for the Salam Training Centre in Bangladesh, a SIM supported work, training young men in mechanics, enabling them to better support their families and communities. Our gift helped Salam to build an accommodation building for their students.



During March, musicians from within the church organised a 12 hour Music Marathon to celebrate the 100 year anniversary of the Church's Pipe Organ, using the event to raise money for Christians against Poverty (CAP).

In May we celebrated Cambray Baptist Church's 169th Anniversary, thankful to God for the sustained witness and blessing that the church has been to its members and to the wider Cheltenham community during this time.

This year Cambray Football Club celebrated its 10th anniversary, with 25 players representing it for a successful 2012 season, reaching the Cotswold Churches League Trophy Final.

In June 103 walkers took part in the 3peaks4Dalits Challenge, raising money for RED International's pioneering work amongst the oppressed Dalit community, and particularly for the building and equipping of a Dalit school in India, by climbing all 3 peaks in 24 hours! The challenge raised an impressive £50,350, thanks to the generosity of many individuals, and some local organisations.

During July, the Malawi Olympic Team visited the Church, and the yearly children's holiday club ran, with a circus theme, attracting 56 local children for a week of activities, games, and creative Bible teaching.

In August, Naomi Clemo entered her third year as Cambray's Pastoral Assistant, continuing to support students and young women within the church, and heading up the International Friendship Group.



We also welcomed a new Apprentice, Andrew Berry, responsible for co-ordinating sports outreach activities, as well as student and youth groups. Mark Mulley entered his second year as Church Administrator, co-ordinating numerous Church activities and providing essential support to the Pastoral team.

The annual Church Away Day was held at Gorsley Chapel in September, providing a wonderful opportunity for deepening friendships and stimulating teaching, with activities for all age groups throughout the day.

During September we also hosted a World's Biggest Coffee Morning in the church on behalf of Macmillan Cancer Support. And the Gateway group for adults with learning disabilities enjoyed their Party-Lympics celebration with many Olympic themed activities.

The "Exploring the Land of the Bible" Course ran throughout October, where many benefited from the expertise and insight of PhD student Cyndi Parker. Gloucestershire's Chinese Christian fellowship who also benefit from the use of the Church premises, celebrated their 10th Anniversary with a celebration that Cambray members were invited to enjoy.

Once again we are grateful to the Beechwood Shopping Centre for allowing us to carol sing during December and hand out invitations to our services. The church was also opened for visitors as a haven for peace and quiet away from the busy task of shopping; with free mince pies, and teas and coffees available.

The annual Carols by Candlelight service filled the church to capacity, as we sang carols and were reminded of the vital events of the first Christmas.





The regular activities of the Church are as follows:

For the children & youth:

Crèche, Tiny Tots, Primary & Seekers Sunday Classes, Junior Choir, Live Wires (for boys aged 7-11), Girls Brigade (for girls aged 5-18), Football Kick-about, N:Counter (young people aged 11-16), N:Gage (young people aged 14-18), Youth Band, Friday Youth Group, Equip (Joint youth event in conjunction with St. Matthews).

For the adults:

Ladies' Fellowship, Luncheon Club (for over 65's), Home Bible Study Groups, Craft Club, International Friendship Group, Gateway (for adults with learning disabilities), Ladies' Prayer & Bible Study Groups, Connect (Cambray women connecting in Christ), Church Nights, Men's Prayer Group, m3c (Meal, Men, Mondays - a meal and a talk for men), Badminton, Squash Club, Football Team, 20's & 30's, Preaching-Teaching Group, Friday Open Church, HIFE (for those with hearing impairment), Ramblers (monthly walks), Christianity Explored courses, Marriage courses.

More information is available on the Church's website (cambray.org) which is updated regularly. The website is a useful source of information for those who are looking for a church in Cheltenham, and sermons are available to stream or download from the site.

e. Financial Review

Brief statement of the charity's policy on reserves

The Trustees adopted the following Reserves Policy for year-end 2012 on 9th April 2013.

Although the Trustees have agreed a Reserves Policy, we do believe in the words of our Lord Jesus Christ to meet our resources at the right time: "O you of little faith? So do not worry . . . But seek first his kingdom and his righteousness, and all these things will be given to you as well." (Matt 6 v 30-33). And we also agree with the Apostle Paul, who wrote to the Church in Philippi: "And my God will meet all your needs according to his glorious riches in Christ Jesus." (Phil 4 v 19).

Our aim is to maintain a working balance in the unrestricted funds known as the General Fund. A working balance is deemed to be around three month's day-to-day expenditure, including a transfer to the Fabric Fund (see next paragraph). The funds required for this level of reserves are currently almost £50,000.

At the end of each financial year, the Trustees decide on the allocation of any surplus funds held in the General Fund. Any surplus is normally transferred to a designated fund, known as the Fabric Fund. The Trustees have determined that, whenever possible, the annual transfer should be the equivalent of a yearly average of repairs and maintenance expenditure met by the Fabric Fund since, and including, 2003.

This amount is insufficient to fund structural alterations, as the long-term yearly average required to include these is £36,000. Any large projects will need to be funded by a combination of special appeals and grants.

The funds in the Fabric Fund are allowed to accumulate from year-to-year because some projects cost more than the annual allocation.

At the end of 2012, the balance in the General Fund was below three month's expenditure at £21,500. The amount transferred to the Fabric Fund during 2012 is £24,000, but will be £18,000 in 2013 under this new Reserves Policy.

We are very grateful for those who leave gifts to the Church in their wills, or in memory of a loved one. These gifts are placed in our Legacy Fund and used for one-off purchases and expenses, provided that no restriction is placed on their use.

Details of any funds materially in deficit

None

Further financial review details

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose. Of particular note is the fundraising of the Cambray Football Club in undertaking the Three Peaks Challenge for Dalit education in India as mentioned in the summary of main achievements.

The Church is heavily dependent on its attendees working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.



The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the church to function effectively in the coming year.

f. Future plans

The church is seeking an Associate Pastor to replace Jonathan Loose. This will be ongoing in 2013.



g. Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signatures

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Full names

Alan Pilbeam	Andy Cook
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Position

Chair	Secretary
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Date

9 th April 2013



I have audited the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2012 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 10 to 22. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signature	
Full name	Caroline Gaaney
Qualification	MAAT
Position	Independent Examiner
Date	14 th April 2013

	Notes	Year ended 31 December 2012				2012 Total	2011 Total
		Unrestricted	Designated	Restricted	Endowment		
		£	£	£	£		
Incoming resources							
	2	199,502	812	134,436		334,750	275,962
	3	2,361	491	54		2,906	2,208
	-	0	0	0		0	0
	4	0	0	0		0	(5)
		201,863	1,303	134,490		337,656	278,165
Resources expended							
Costs of Generating Funds							
	5	442	0	0		442	0
	-	0	0	0		0	0
	-	0	0	0		0	0
	6	181,583	89,239	135,590		406,412	285,721
	7	253	0	0		253	0
	8	0	0	0		0	0
	9	182,278	89,239	135,590		407,107	285,721
		19,585	(87,936)	(1,100)	0	(69,451)	(7,556)
	12	(25,931)	24,242	1,689	0	0	0
		(6,346)	(63,694)	589	0	(69,451)	(7,556)
	-	0	0	0	0	0	0
	-	0	0	0	0	0	0
		(6,346)	(63,694)	589	0	(69,451)	(7,556)
		27,894	142,837	10,928	10,788	192,447	200,003
	22	21,548	79,143	11,517	10,788	122,996	192,447

Total funds carried forward are made up as follows:

Current Assets less Current Liabilities	22	21,548	32,343	11,517	0	65,408	168,889
Tangible Fixed Assets	22	0	46,800	0	10,788	57,588	23,558

	Notes	2012 £	2011 £
Tangible Fixed Assets	14	57,588	23,558
Investments		0	0
Current Assets			
Debtors	15	8,716	8,252
Cash in hand and at bank	16	69,862	77,719
National Savings Account	16	<u>0</u>	<u>88,766</u>
Total		<u>78,578</u>	<u>174,737</u>
Total Assets		136,166	198,295
(Tangible Fixed Assets plus Current Assets)			
Current Liabilities			
Creditors : amounts falling due within one year	17	13,170	5,848
Total		<u>13,170</u>	<u>5,848</u>
Net Current Assets		122,996	192,447
(Total Assets less Current Liabilities)			
Creditors : amounts falling due after more than one year		0	0
Net Assets		<u>122,996</u>	<u>192,447</u>

Charitable Funds			
Unrestricted	18	21,548	27,894
Designated	19	79,143	142,837
Restricted	20	11,517	10,928
Endowment	21	<u>10,788</u>	<u>10,788</u>
Total	22	<u>122,996</u>	<u>192,447</u>

The notes on pages 12 to 22 form an integral part of these accounts. [Notes 1 to 24 inclusive]

These accounts were approved by the trustees on 9th April 2013 and signed on their behalf by

Signatures		
Full names	Peter Young	Andy Cook
Position	Treasurer	Secretary

Date 9th April 2013



1 ACCOUNTING POLICIES

A Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice 2005.

B Donations

Donations are accounted for gross when received.

C Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

D Investment Income

Investment Income is included in the accounts in the year in which it is receivable.

E Fund raising and publicity costs

The Church does not make formal appeals for funds and expenditure on these items is therefore not material.

F Grants payable

The Church makes grants to other organisations, including support of Mission Partners sent by the Church, whose charitable objects complement its work. The grants are accounted for on the basis of support agreed by the Pastors and Deacons that relates to the financial year.

During the year, the Church supported Nick & Jenny Cole (via OMF International), Ivor & Sylvia Green (retired via Wycliffe Bible Translators), Andy & Rachel Symons (via Stewardship) and Suzanne Windsor (via Latin Link). Where a particular mission partner/s has/have been supported by the church for a number of years, strict compliance with the Charities' Statement of Recommended Practice (SORP) may regard some arrangements as constituting constructive obligations such that future years' support is accounted for in these accounts as a liability. The Pastors and Deacons (as Trustees) consider that to comply with the accounting requirements of SORP would not present a true and fair view because it does not communicate reality.

Further, accounting for future liabilities in this way would require the Pastors and Deacons to build up unnecessary reserves that could not, in the meantime, be used to pursue the charity's objectives. Although evidence to the contrary is not available, the Pastors and Deacons are confident that the mission partner/s supported would not view his/her/their support as an open ended obligation on the part of the Church.

G Governance costs

This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

H Fixed Assets

The church premises are included in the balance sheet at cost price because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

By way of information, the church building, "schoolroom" behind and caretaker's cottage are over 150 years old and associated halls are over 100 years old. The buildings are all Grade 2 listed and subject to tight planning consent. Current open market value is difficult to ascertain for a traditional church building of an extensive nature in the town centre.

The value of the buildings is treated as 'endowment' in the accounts because the sale of these properties is most unlikely. The value shown is the cost of the land and the buildings. The figures are extracted from the booklet "Cambray 150 years" by Sylvie Pierce published in 1993.

In 2012, extensive building work was undertaken to floor and roof an internal courtyard behind Rodney Hall. This part of the work cost £52,000. This amount will be depreciated over ten years, within the Fabric Fund, in line with the expenditure.

The Manse premises (16 Sydenham Road South) are also stated at cost price. The manse was built in 1952 and is a four-bedroomed house. It is also included within the 'endowment' fund because gifts were given specifically for a Manse at the time.

Furniture and equipment in the church premises is included at cost or net realisable value.

I Depreciation

Depreciation has not been charged on the Church or Manse premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price.

Depreciation on other fixed assets (when the original value is in excess of £1,000) is calculated to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Buildings	10%
Furniture and fittings	10%
Computers and equipment	33%

J Funds

Unrestricted: These are not subject to any special restrictions. Some income received within the Unrestricted category is transferred to Designated because spending is being deferred to another financial year.

Designated: Legacies (and gifts in memory of) with no restrictions are placed here.

Restricted: In addition to funds where there are particular terms of trust, this category also holds funds based on the implied wishes of the donor. Most of the income is for Mission Partners, Mission Agencies and other external giving, which is passed on in the same financial year as the gift.

Endowment: Used to record the cost price of our buildings as explained above.

2 Voluntary income	Year ended 31 December 2012				2011
	Unrestricted	Designated	Restricted	Total 2012	Total 2011
	£	£	£	£	£
Offerings and similar donations	163,859	0	101,951	265,810	214,443
Tax refunds	29,123	62	18,450	47,635	41,576
Donations e.g. given at meals and events	744	0	96	840	3,038
Specific gifts, subscriptions or purchases for meals, tickets, books, outings and similar	5,580	0	13,639	19,219	14,705
Grants received	196	0	300	496	1,150
Legacies received	0	750	0	750	1,050
Total	199,502	812	134,436	334,750	275,962

3 Investment Income	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Donations for use of premises	2,244	0	0	2,244	1,658
Interest from bank accounts & National Savings	117	491	54	662	550
Total	2,361	491	54	2,906	2,208

4 Other incoming resources	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Insurance claims	0	0	0	0	(5)
Total	0	0	0	0	(5)

5 Costs of generating voluntary income	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Offering envelopes and Charity Choice payment	442	0	0	442	20

6 Costs of activities in furtherance of the charity's objects	Notes	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Ministry	9	125,983	322	300	126,605	127,432
Mission	9	26,162	150	134,575	160,887	113,799
Establishment	9	29,438	88,767	715	118,920	44,490
Total		181,583	89,239	135,590	406,412	285,721

7 Governance costs	Year ended 31 December 2012				2011
	Unrestricted	Designated	Restricted	Total 2012	Total 2011
	£	£	£	£	£
Trustees' Away Day & meeting re Governance	253	0	0	253	0

8 Other resources expended	Unrestricted	Designated	Restricted	Total 2012	Total 2011
NONE	0	0	0	0	0

9 Total resources expended	Notes	Charitable Activities	Grant funding	Support Costs	Total 2012	Total 2011
			12	10		
Ministry		121,583	0	5,022	126,605	127,432
Mission		25,489	113,998	21,400	160,887	113,799
Establishment		114,138	0	4,782	118,920	44,490
Costs of generating voluntary income	5	442	0	0	442	0
Governance costs	7	253	0	0	253	0
Other resources expended	8	0	0	0	0	0
Total		261,905	113,998	31,204	407,107	285,721

10 Support Costs	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Administrative Staff	11,463	0	0	11,463	3,394
Other administrative costs	16,126	590	3,025	19,741	16,433
Total	27,589	590	3,025	31,204	19,827

11 Gross transfers between funds	Unrestricted	Designated	Restricted	Total 2012	Total 2011
Transfer from General Fund to Fabric Fund	(24,000)	24,000	0	0	0
Transfers from General Fund to our organisations	(1,689)	0	1,689	0	0
Transfer from General Fund Unrestricted to Designated	(242)	242	0	0	0
Total	(25,931)	24,242	1,689	0	0

12 Grants payable (over £500 specified)	Year ended 31 December 2012				2011
	Unrestricted	Designated	Restricted	Total 2012	Total 2011
	£	£	£	£	£
Baptist Union Home Mission	0	0	1,279	1,279	1,512
BMS World Mission (General, Medical, Birthday & Relief Funds) *	0	0	1,991	1,991	2,059
Cheltenham YMCA #	0	0	2,177	2,177	1,278
Christians against Poverty	0	0	1,100	1,100	0
Emily Wedley (assistance in Sri Lanka)	0	0	916	916	0
Family Space in Hesters Way #	0	0	2,177	2,177	1,278
Gas Green Baptist Church	0	0	0	0	3,728
Latin Link - Suzanne Windsor *	0	0	16,705	16,705	18,955
Leckhampton Baptist Church	0	0	50	50	1,300
Macmillan Cancer Support	0	0	1,136	1,136	1,298
OMF International - Nick & Jenny Cole *	0	0	4,422	4,422	4,634
RED International - Football for Dalits	0	0	50,350	50,350	0
SIM International (2012 thankoffering)	0	0	14,159	14,159	0
Spurgeons (for children and young people) #	0	0	296	296	1,278
Stewardship - Andy & Rachel Symons *	0	0	11,378	11,378	13,124
Think & Do (2011 thankoffering)	0	0	0	0	15,451
Wycliffe UK - Ivor & Sylvia Green *	0	0	4,668	4,558	5,476
Grants payable - £500 and below	410	150	634	1,194	2,188
TOTAL	410	150	113,438	113,998	73,559

* This includes donations that may have been given direct or to related work of the couple/individual

Christmas Day offering (2 way split in 2012; 3 way split in 2011)

13 Staff costs and Trustees' expenses	Total 2012	Total 2011
	£	£
Salaries	104,333	97,557
Social Security Costs	6,546	6,545
Pension Costs	12,096	10,920
Other Costs	19,211	21,382
Total	142,186	136,404

The average number of employees during the year was 5 (2011 4).

No employee received emoluments in excess of £60,000 during the year (2011 none).

One Managing Trustee, the Senior Minister, who is under a Contract for Service, has entered into leaseback agreement with the Church on his house.

The Church pays pension contributions for:

- (1) The Senior Minister to the Baptist Ministers' Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme.

(2) The Associate Minister and Pastoral Assistant to Friends Provident - a Stakeholder Pension Scheme (Stakeholder Designation number 7555).

No sums were reimbursed to the Managing Trustees (other than the Ministers) except for incidental expenses - postage, printing, stationery, administration, conference - £459 [1] (2011 £413 [2]).

14 Tangible Fixed Assets	Church Premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
Balance brought forward at 1 January 2012	7,100	3,688	56,684	62,975	130,447
Additions	52,000	0	0	0	52,000
(Disposals)	0	0	0	0	0
Balance carried forward at 31 December 2012	59,100	3,688	56,684	62,975	182,447
Depreciation					
Balance brought forward at 1 January 2012	0	0	43,914	62,975	106,889
Charge for the year	5,200	0	12,770	0	17,970
(On disposals)	0	0	0	0	0
Balance carried forward at 31 December 2012	5,200	0	56,684	62,975	124,859
Net Book Value					
Brought forward at 1 January 2012	7,100	3,688	12,770	0	30,558
Carried forward at 31 December 2012	53,900	3,688	0	0	57,588

All of the fixed assets are used for direct charitable purposes.

- Church Premises: comprises Church including organ, halls and caretaker's cottage: situate Cambray Place and Rodney Road, Cheltenham.
- Manse: situate at 16 Sydenham Road South, Cheltenham

15 Debtors	2012		2011	
	£	£	£	£
Accrued Income				
HM Revenue & Customs (Gift Aid tax reclaim)	6,693		5,663	
Insurance (book entry as renewal date is 24th June)	1,744		1,709	
Other	279		880	
Sub-Total		8,716		8,252
Prepayments and other debts		0		
Total		8,716		8,252

16 Bank and cash balances	2012	2011
Bank Accounts and Cash		
Current Account at Lloyds TSB	1,229	1,276
Current Accounts at CAF Bank Ltd (CAF Cash)	11,184	7,900
Savings Accounts at CAF Bank Ltd (CAF Gold & CAF Platinum)	52,265	63,450
Petty Cash	52	45
Bank Accounts held by individual Organisations	2,363	2,002
Current Account for Organisations at CAF Bank Ltd	2,117	1,980
Cash held by Treasurers of Organisations	652	1,066
Sub-Total	69,862	77,719
National Savings Investment Account	0	88,766
Total	69,862	166,485

17 Creditor: amounts falling due within one year	2012	2011
Accruals		
Utility (Gas)	1,304	642
HM Revenue & Customs (Tax & NIC re employment)	1,777	1,856
Christmas Day offering	3,762	3,323
Retention on building work and other work not yet billed	5,650	0
Other	677	27
Total	13,170	5,848

18 Unrestricted Funds	1.1.2012	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2012
	£	£	£	£	£	£
General Fund - excluding fixed assets	24,764	201,863	179,148	22,715	(25,931)	21,548
General Fund - fixed assets	3,130	0	3,130	(3,130)	0	0
Total	27,894	201,863	182,278	19,585	(25,931)	21,548

General Fund – our fund for the day-to-day income and expenditure of the church. Surplus funds may be allocated to the Fabric Fund as agreed by the Trustees at year-end.

	Fixed Assets	Current Assets	Current Liabilities	Total end 2012
	£	£	£	£
General Fund (transferred to Note 22)	0	24,629	3,081	21,548

19 Designated Funds	1.1.2012	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2012
	£	£	£	£	£	£
Fabric Fund - excluding fixed assets	113,414	380	117,224	(116,844)	24,000	20,570
Fabric Fund - fixed assets	5,034	0	(41,766)	41,766	0	46,800
Legacy & Reserve Fund - excluding fixed assets	19,631	923	9,025	(8,102)	0	11,529
Legacy & Reserve Fund - fixed assets	4,606	0	4,606	(4,606)	0	0
General Fund - designated	152	0	150	(150)	242	244
Total	142,837	1,303	89,239	(87,936)	24,242	79,143

Fabric Fund - as some building work is expensive, savings need to be built up and carried over to another year. A separate fund is maintained for this purpose. The Fabric Fund meets the general expenses of repairs and maintenance to the fabric of the Church buildings and 16 Sydenham Road South.

Legacy & Reserve Fund – is used for legacy gifts, gifts in memory of someone and other significant donations to fund specific items of expenditure. Any gift that is given for a specific purpose or project would be handled within the "restricted" funds.

General Fund [designated] - 10% of donations received for use of the premises are placed in this fund to be used for donations to external organisations at the discretion of the Trustees.

	Fixed Assets	Current Assets	Current Liabilities	Total end 2012
	£	£	£	£
Fabric Fund	46,800	26,220	5,650	67,370
Legacy & Reserve Fund	0	11,529	0	11,529
General Fund - designated	0	244	0	244
Total (transferred to Note 22)	9,640	33,993	0	79,143

20 Restricted Funds	1.1.2012	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2012
	£	£	£	£	£	£
Entries akin to General and Fabric Funds but treated as restricted	153	100	100	0	(153)	0
Special Offerings & Global Partner Funds	4,538	61,539	61,508	31	0	4,569
Funds of Church organisations	5,048	67,200	69,680	(2,480)	1,887	4,455
Rev Richard Millington Memorial Fund	687	5	0	5	0	692
Junior Church Special Fund (Twigg Legacy)	173	1	0	1	0	174
Fellowship Fund	329	5,645	4,302	1,343	(45)	1,627
Total	10,928	134,490	135,590	(1,100)	1,689	11,517

Special Offerings are taken up for the benefit of other charities and the proceeds are forwarded to them without deduction. Global Partner funds comprise those funds managed by the Treasurer including Baptist Union Home Mission and BMS World Mission. The amount carried forward represents donations given for the work of one couple, who have now retired. The amount is being held and will be distributed when a suitable registered charity is set up to receive the funds.

The Organisation funds comprise twenty or so Church organisations; the funds are a mixture of Designated and Restricted. Each organisation has their own treasurer with Geraldine Luffrum having overall responsibility, reporting to the Trustees. These accounts are examined and approved by Tom McNeilly.

The Rev Richard Millington Memorial Fund is money given in memory of a previous pastor to be used to give grants to young people involved in short term evangelistic work.

The Junior Church Special Fund is the proceeds of a legacy left by Beryl Twigg to be used as required by the Junior Church.

The Fellowship Fund is available in the case of need within the fellowship on a confidential basis by the Pastor.

	Fixed Assets	Current Assets	Current Liabilities	Total end 2012
	£	£	£	£
Entries within General and Fabric Funds treated as restricted	0	0	0	0
Special Offerings & Missionary Funds	0	8,331	3,762	4,569
Organisation funds	0	5,132	677	4,455
Rev Richard Millington Memorial Fund	0	692	0	692
Junior Church Special Fund (Twigg Legacy)	0	174	0	174
Fellowship Fund	0	1,627	0	1,627
Total (transferred to Note 22)	0	15,956	4,439	11,517

21 Endowment Funds	1.1.2012	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2012
	£	£	£	£	£	£
Church & Manse buildings	10,788	0	0	0	0	10,788

See Note 1h Fixed Assets for background details

	Fixed Assets	Current Assets	Current Liabilities	Total end 2012
	£	£	£	£
Total (transferred to Note 22)	10,788	0	0	10,788

22 Analysis of net assets	Transferred from	Fixed Assets	Current Assets	Current Liabilities	Total end 2012 Transferred to Balance Sheet
		£	£	£	£
Unrestricted Funds	18	0	24,629	3,081	21,548
Designated Funds	19	46,800	37,993	5,650	79,143
Restricted Funds	20	0	15,956	4,439	11,517
Endowment Funds	21	10,788	0	0	10,788
Total		57,588	78,578	13,170	122,996

23 Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which was known as the Baptist Ministers' Pension Fund until 31 December 2011 ("the Ministers' Fund"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Senior Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension. In addition, from 1 January 2012 some members of the church staff are also eligible to join the Scheme.

The main benefits provided by the Ministers' Fund for service prior to 1 January 2012 are a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. From 1 January 2009 Ministers paid 8% of their Pensionable Income and the employer paid 16%. The Fund started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. Members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, the administration of the DC Plan, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited.

A formal valuation of the Ministers' Fund was performed at 31 December 2010 by a professionally qualified Actuary using the Projected Unit Method. The market value of the Fund's assets at the valuation date was £129,866,000.

The valuation of the Ministers' Fund revealed a deficit of assets compared with the value of liabilities of £69,700,000 (equivalent to a past service funding level of 65%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, deficiency contributions from employers to the Ministers' Fund (now the DB Plan within the Scheme) were set at 8.4% of Pensionable Income for 2012 and 11% of

Pensionable Income for 2013 onwards. The Recovery Plan envisages deficiency contributions being required for 24 years.

The financial assumptions underlying the valuations were as follows:

Discount rate pre retirement	5.70%
Discount rate post retirement	4.55%
Rate of price inflation	3.70%
Rate of revaluation on deferred pensions accrued to 5 April 2009	3.70%
Rate of revaluation on deferred pensions accrued after 5 April 2009	2.50%
Rate of pension increases on benefits accrued to 5 April 2006	3.50%
Rate of pension increases on benefits accrued after 5 April 2006	2.30%

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the schemes, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £6,256 (2011 £5,348).

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2013.

Pension contributions are paid to a defined contribution pension scheme on behalf of the Associate Pastor and Pastoral Assistant. The total pension cost for the Church was £5,841 (2011 £5,572). No contributions were outstanding at the balance date.

24 Related Charities

The custodian Trustee of the church is The Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council.

The church is a member of the Baptist Union of Great Britain and the West of England Baptist Association.

Members of the fellowship made donations via the church to Baptist Union Home Mission as set out in note 12.

The church pays an annual subscription of £481 (2011 £457) to the Baptist Union; this is recorded under Administration.

End of accounts