

Cambray Baptist Church Cheltenham

**Annual Report and Accounts for the year ended 31
December 2013**

Charity Registration Number: 1130141

Cambray Place Cheltenham GL50 1JS

www.cambray.org

Office telephone: 01242 584672

Office e-mail: office@cambray.org



Contents

	Page
Report of the Trustees for the year ended 31 December 2013	
a. Reference and administrative details of the charity, its trustees and advisors	3
b. Structure, governance and management	4
c. Objectives and activities	5
d. Achievements and performance	6
e. Financial Review	9
f. Future Plans	10
g. Declaration	10
Report of the Independent Examiner	11
Statement of Financial Activities	12
Balance Sheet as at 31 December 2013	13
Notes to the Financial Statements	14 – 22



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 Colin Barnett	Deacon	Elected 01/01/2014	Church Members
Mr Mick Brunt	Deacon		Church Members
Mr Andy Cook	Deacon (Church Secretary in 2013)	Resigned 31/12/2013	Church Members
Mrs Kathy Cooper	Deacon (Church Secretary from 01/04/2014)	Elected 30/01/2014	Church Members
Mr Brian Jones	Deacon		Church Members
Mr Steve Jones	Deacon		Church Members
Mr Tim Martin	Associate Pastor	Appointed 01/01/2014	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	Resigned 31/12/2013	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 advisors:		
Type of advisor	Name	Address
Independent Examiner (Church accounts)	Steven Pascoe ACMA	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 Bank plc	130 High Street, Cheltenham, GL50 1EW
	CAF Bank Ltd	25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ
Solicitors	Willans LLP	28 Imperial Square, Cheltenham, GL50 1RH

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 Church 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. Cambray Baptist Church encourages all people to become fully committed everyday followers of Jesus Christ. Our aim is to show the sovereignty and 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 local homes for the growth of faith, friendship, and discipleship, and further details of these can be obtained by emailing smallgroups@cambray.org or at the Sunday services of worship. A vibrant 20s and 30s group meets fortnightly at the church providing social events and Bible study for those in this age group.

A local Chinese church also 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. As well as Sunday services, the building is open to visitors on Friday lunchtimes.

The Church is committed to supporting individuals connected with the church, who are engaged in short-term or long-term work to help, poor, needy, and vulnerable people. This involves regular prayer, financial support, and practical assistance.

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 Disclosure & Barring Service (formerly known as the Criminal Records Bureau).

d. Achievements and performance

Summary of the main achievements of the charity during the year

During 2013 the Church has greatly benefited from the superb ministry of Senior Pastor Tim Welch, whilst seeking prayerfully to fill the vacancy for an Associate Pastor to share the work. The appointment of Associate Pastor Tim Martin was finalised and celebrated in January 2014. Evidence of this vibrant ministry is seen in the sustained large congregations on Sunday mornings of around 300 people and the increasingly balanced age distribution of the congregation, and in many flourishing smaller group activities. Many of those who attend also generously serve the church and local community in a variety of capacities throughout the week.

Former Associate minister Fred Hughes continued to support the growth and renewal of Leckhampton Baptist Church throughout 2013, in partnership with Cambray Baptist Church, as it continues to re-establish a vibrant Christian witness in Leckhampton. In 2014 this work will be continued by Interim Pastor Andy Symons.

Membership of the Church has risen, with six new members welcomed during 2013, and now stands at 226. The church continues to connect with a wide and varied group of local people, which is approximately 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 renovated courtyard extension providing a suite of high quality, multipurpose rooms, that remain well used.

The Church has maintained reciprocal relations with Inlingua, a nearby language school throughout the year, with the use of the premises for a variety of international student events throughout 2013.

Generous giving to support Christian and humanitarian care has continued throughout the year. Our yearly harvest offering raised £17,315 for Cheltenham YMCA's strategic building project, providing new group housing and support for homeless and vulnerable young people.

In March, a new church website was launched at www.cambray.org, providing a wealth of information about Cambray Baptist Church, its events and opportunities, and easy access to hundreds of past sermons, as well as those preached each Sunday.

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

In May we celebrated Cambray Baptist Church's 170th 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. The Church also hosted a free concert given by the Zambian Chililabombwe Praise Choir, which was greatly enjoyed by all who attended.



During July, the yearly children's holiday club ran, with the theme "Surf's Up" attracting 79 local children for a week of activities, games, and dynamic Bible teaching.

In August, Cambray's apprentice, Andrew Berry, stayed on for a further year as a Pastoral Assistant, supporting the work of the Pastors, and co-ordinating Cambray's student ministry, as well as various sports outreach and youth activities. Naomi Clemo entered her fourth year as Cambray's Pastoral Assistant, continuing to support women and students within the church, and heading up the International Friendship Group.

Mark Mulley entered his third year as Church Administrator, co-ordinating numerous Church activities and providing essential support to the Pastoral team.

During September we also hosted a World's Biggest Coffee Morning in the church on behalf of Macmillan Cancer Support, raising £1,439 for the work of this charity.

In October the church hosted a day conference on spiritual mentoring, led by Pastor and author Rick Lewis, and attended by people from a number of local churches and organisations.

Once again we are grateful to the Beechwood Shopping Centre for allowing us to sing carols during December and hand out invitations to our Christmas services. The church was also opened for visitors as a haven for peace and quiet away from the busy task of shopping; with mince pies, and teas and coffees available, and an opportunity to donate funds towards the Cheltenham Food Bank, which raised £404. This supplemented the weekly food donations made for our local Food Bank.

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 through Bible readings.

We thank God for all that has been attempted and achieved in 2013 for the blessing of the wider Cheltenham community, and the church, both local and global.

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, and Friday Youth Group.

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, Cambray Football Team, Cambray Kickabout (Informal Football) 20's & 30's, Preaching-Teaching Group, Friday Open Church, Ramblers (monthly walks), Christianity Explored courses, and 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.



Financial Review

Brief statement of the charity's policy on reserves

The Trustees adopted the following Reserves Policy for year-end 2013 on 1st April 2014.

Although the Trustees have agreed a Reserves Policy, we 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 £57,000.

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 £34,000. 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 2013, the balance of £2,300 in the General Fund (see note 19) was below three month's expenditure. The amount transferred to the Fabric Fund during 2013 is £18,000. However if the non-current pension liability of £65,800 is excluded, then there is sufficient in the General Fund to cover the recommended three month's day to day expenditure of £57,000 .

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 thank offering towards the rebuilding project at Cheltenham YMCA as outlined 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 Church has explored the option of settling its pension liability incurred under the Defined Benefit Scheme with Baptist Pensions. Until a formal calculation is received, a non-current liability has been raised based on 25 years at the 2014 deficiency payment and then discounted to its present value.

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

We are pleased to welcome Tim Martin who joined us as Associate Pastor in January 2014. We are grateful to God for sustaining the Church during the vacancy.

The Church continues to explore the options of settling our pension liability and also converting to a Charitable Incorporated Organisation, based on a constitution approved during 2013.

g. Declaration

The trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's Trustees

Signatures		
Full names	Alan Pilbeam	Kathy Cooper
Position	Chair of the Trustees	Church Secretary

Date 6th May 2014

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2013 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 12 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 Act
 have 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	Steven Pascoe
Qualification	ACMA
Position	Independent Examiner
Date	7th May 2014

Year Ended 31 December 2013

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2013 £	Total 2012 £
Incoming resources						
Voluntary income	2	219,874	86,199		306,073	334,750
Investment income	3	13,901	35		13,936	2,906
Incoming resources from charitable activities	-	0	0		0	0
Other incoming resources	4	0	0		0	0
Total incoming resources		233,775	86,234		320,009	337,656
Resources expended						
Costs of Generating Funds						
Costs of generating voluntary income	5	194	0		194	442
Fundraising trading : cost of goods sold	-	0	0		0	0
Investment management costs	-	0	0		0	0
Charitable activities	6	245,936	90,786		336,722	406,412
Governance costs	7	3,987	0		3,987	253
Other resources expended	8	0	0		0	0
Total resources expended	9	250,117	90,786		340,903	407,107
Net incoming resources before transfers		(16,342)	(4,552)	0	(20,894)	(69,451)
Gross transfers between funds	12	(2,037)	2,037	0	0	0
Net incoming resources before Revaluations and investment asset disposals		(18,379)	(2,515)	0	(20,894)	(69,451)
Gains and losses on revaluations of fixed assets for the charity's own use	-	0	0	0	0	0
Gains and losses on revaluations and disposals of investment Assets	-	0	0	0	0	0
Net movement in Funds		(18,379)	(2,515)	0	(20,894)	(69,451)
Total Funds brought forward		100,691	11,517	10,788	122,996	192,447
Total Funds carried forward	22	82,312	9,002	10,788	102,102	122,996

	Notes	2013		2012	
		£	£	£	£
Tangible Fixed Assets	14		52,388		57,588
Investments			0		0
Current Assets					
Debtors	15	8,548		8,716	
Cash in hand and at bank	16	115,857		69,862	
Total			<u>124,405</u>		<u>78,578</u>
Tangible Fixed Assets plus Current Assets			176,793		136,166
Current Liabilities					
Creditors : amounts falling due within one year	17		<u>8,888</u>		<u>13,170</u>
Total Assets less Current Liabilities			167,905		122,996
Non-Current Liabilities					
Creditors : amounts falling due after one year	18		<u>65,803</u>		<u>0</u>
Net Assets			<u>102,102</u>		<u>122,996</u>
<hr/>					
Charitable Funds					
Unrestricted	19	82,312		100,691	
Restricted	20	9,002		11,517	
Endowment	21	10,788		10,788	
Total	22		<u>102,102</u>		<u>122,996</u>

The notes on pages 14 to 22 form an integral part of these accounts. [Notes 1 to 24 inclusive]

These accounts were approved by the Trustees on 6th May 2014 and signed on their behalf by

Signatures		
Full names	Peter Young	Kathy Cooper
Position	Church Treasurer	Church Secretary
Date	6th May 2014	

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 recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably 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 those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Trustees.

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 original cost price of 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. It is applied to the courtyard extension.

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

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

j. Funds

Unrestricted

- General funds represent funds that not subject to any restrictions regarding their use and are available for the general purposes of the Church.

- Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose. Legacies and gifts in memory of someone given without any restrictions on their use are applied to a designated fund.

Restricted funds are funds to be used in accordance with the specific restrictions imposed by the donor or which have been raised by the church for a particular purpose. Costs of raising and administering such funds are charged against the specific fund.

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

2	Voluntary income		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	Offerings and similar donations		182,288	62,735	245,023	265,810	
	Tax refunds		32,253	12,254	44,507	47,635	
	Donations e.g. given at meals and events		3,206	0	3,206	840	
	Specific gifts, subscriptions or purchases for meals, tickets, books, outings and similar		1,627	11,210	12,837	19,219	
	Grants received		0	0	0	496	
	Legacies received		500	0	500	750	
	Total		219,874	86,199	306,073	334,750	
<hr/>							
3	Investment Income		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	Donations for use of premises		3,604	0	3,604	2,244	
	Rental income from 16 Sydenham Road South		10,000	0	10,000	0	
	Interest from bank accounts		297	35	332	662	
	Total		13,901	35	13,936	2,906	
<hr/>							
4	Other incoming resources		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	None		0	0	0	0	
<hr/>							
5	Costs of generating voluntary income		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	Offering envelopes		194	0	194	442	
<hr/>							
6	Costs of activities in furtherance of the charity's objects	Notes	Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	Ministry	9	176,765	300	177,065	126,605	
	Mission	9	23,233	90,342	113,575	160,887	
	Establishment	9	45,938	144	46,082	118,920	
	Total		245,936	90,786	336,722	406,412	
<hr/>							
7	Governance costs		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	Trustees' Away Day & meeting re Governance and 2013 Legal Fees		3,987	0	3,987	253	
<hr/>							
8	Other resources expended		Unrestricted	Restricted	Total 2013	Total 2012	
			£	£	£	£	
	NONE		0	0	0	0	
<hr/>							
9	Total resources expended	Notes	Charitable Activities	Grant funding	Support Costs	Total 2013	Total 2012
		↓ →	£	£	£	£	£
	Ministry		167,411	0	9,654	177,065	126,605
	Mission		25,222	68,175	20,178	113,575	160,887
	Establishment		40,395	0	5,687	46,082	118,920
	Costs of generating voluntary income	5	194	0	0	194	442
	Governance costs	7	3,987	0	0	3,987	253
	Other resources expended	8	0	0	0	0	0
	Total		237,209	68,175	35,519	340,903	407,107

10 Grants payable (over £1,000 specified)	Unrestricted	Restricted	Total 2013	Total 2012
	£	£	£	£
Baptist Home Mission	0	1,273	1,273	1,279
BMS World Mission (General, Medical, Birthday & Relief Funds)	0	2,017	2,017	1,991
Cheltenham YMCA [2013 thankoffering; 2012 Christmas Day offering]	0	17,766	17,766	2,177
Christians against Poverty	0	0	0	1,100
Family Space in West Cheltenham [Christmas Day offering]	0	1,751	1,751	2,177
Latin Link - Suzanne Windsor	0	15,934	15,934	16,705
Leckhampton Baptist Church - Andy & Rachel Symons [Dec 2013]	0	1,400	1,400	0
Macmillan Cancer Support	0	1,439	1,439	1,136
OMF International - Nick & Jenny Cole	0	2,617	2,617	4,422
RED International - Football for Dalits	0	0	0	50,350
SIM International [2012 thankoffering]	0	0	0	14,159
Stewardship - Andy & Rachel Symons [up to Nov 2013]	0	12,492	12,492	11,378
Tearfund (Typhoon Haiyan) [Special Offering & Christmas Day offering]	0	5,477	5,477	0
Wycliffe UK - Ivor & Sylvia Green	0	4,048	4,048	4,668
Grants payable - £1,000 and below	810	1,151	1,961	2,456
Total	810	67,365	68,175	113,998

11 Support Costs	Unrestricted	Restricted	Total 2013	Total 2012
	£	£	£	£
Administrative Staff	12,706	0	12,706	11,463
Other administrative costs	20,037	2,776	22,813	19,741
Total	32,743	2,776	35,519	31,204

12 Gross transfers between funds	Unrestricted	Restricted	Total 2013	Total 2012
	£	£	£	£
Transfers from General Fund to our organisations	(2,037)	2,037	0	0

13 Staff costs and Trustees' expenses	Total 2013	Total 2012
	£	£
Salaries	88,326	104,333
Social Security Costs	5,122	6,546
Pension Costs (2013: includes a provisional amount set aside for the Church's Pension Liability)	76,322	12,096
Other Costs	15,108	19,211
Total	184,878	142,186

The average number of employees during the year was 4 (2012 5).

No employee received emoluments in excess of £60,000 during the year (2012 none).

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

The Church pays pension contributions for:

(1) The Senior Minister, one Pastoral Assistant and Administrator to the Baptist Ministers' Pension Trust Limited, which are defined contribution schemes, which are 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) One Pastoral Assistant to Friends Life - 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 - £461 [5 trustees] (2012 £459 [1 trustee]).

14 Tangible Fixed Assets	Church Premises £	Manse £	Furniture & fittings £	Computers & equipment £	Total £
Cost					
Balance brought forward at 1 January 2013	59,100	3,688	56,684	62,975	182,447
Additions	0	0	0	0	0
(Disposals)	0	0	0	0	0
Balance carried forward at 31 December 2013	<u>59,100</u>	<u>3,688</u>	<u>56,684</u>	<u>62,975</u>	<u>182,447</u>
Depreciation					
Balance brought forward at 1 January 2013	5,200	0	56,684	62,975	124,859
Charge for the year	5,200	0	0	0	5,200
(On disposals)	0	0	0	0	0
Balance carried forward at 31 December 2013	<u>10,400</u>	<u>0</u>	<u>56,684</u>	<u>62,975</u>	<u>130,059</u>
Net Book Value					
Brought forward at 1 January 2013	53,900	3,688	0	0	57,588
Carried forward at 31 December 2013	<u>48,700</u>	<u>3,688</u>	<u>0</u>	<u>0</u>	<u>52,388</u>

All of the fixed assets are used for direct charitable purposes.
Church Premises: comprises Church including organ, Halls, Caretaker's Cottage situate Cambray Place and Rodney Road, Cheltenham.
Manse: situate at 16 Sydenham Road South, Cheltenham

15 Debtors	2013 £	2012 £
HM Revenue & Customs (Gift Aid tax reclaim)	3,576	6,693
Deposit paid for renting a property	2,985	0
Insurance prepayment	1,987	1,744
Other debtors	0	279
Total	<u>8,548</u>	<u>8,716</u>

16 Bank and cash balances	2013 £	2012 £
Cash	270	704
Current Accounts	17,493	16,893
Savings Accounts	98,094	52,265
Total	<u>115,857</u>	<u>69,862</u>

17 Creditor: amounts falling due within one year	2013 £	2012 £
HM Revenue & Customs (Tax & NIC re employment)	1,450	1,777
Christmas Day offering	2,632	3,762
Retention on building work	1,805	5,650
Deposits received for renting properties	2,695	0
Other	306	1,981
Total	<u>8,888</u>	<u>13,170</u>

18 Creditor: amounts falling due after one year	2013 £	2012 £
Pensions Liability (Deficiency contribution to Baptist Pensions)	65,803	0

19	Unrestricted Funds	1.1.2013	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2013
		£	£	£	£	£	£
	<u>Unrestricted - General</u>						
	General Fund - no fixed assets	21,548	233,132	231,090	2,042	(21,298)	2,292
	<u>Unrestricted - Designated</u>						
	Fabric Fund - excl fixed assets	20,570	95	10,143	(10,048)	18,000	28,522
	Fabric Fund - fixed assets	46,800	0	5,200	(5,200)	0	41,600
	Legacy Fund - no fixed assets	11,529	548	3,234	(2,686)	0	8,843
	Partnership Fund (Designated)	244	0	450	(450)	1,261	1,055
	Total	100,691	233,775	250,117	(16,342)	(2,037)	82,312

General 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 Pastors and Deacons at year-end.

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 Fund - used for legacy and other significant gifts, where no restriction is placed on the use or purpose of the gift, to fund specific items of expenditure.

Partnership Fund (Designated) - 10% of donations for use of the Church premises and rental income for the Church owned manse (after Letting Agent's fees) are placed in this fund to be used for donations at the discretion of the Trustees to external organisations that support Cambray's wider ministry.

	Fixed Assets	Current Assets	Current Liabilities	Non-Current Liabilities	Total end 2013
	£	£	£	£	£
General Fund	0	72,546	4,451	65,803	2,292
Fabric Fund	41,600	30,327	1,805	0	70,122
Legacy Fund	0	8,843	0	0	8,843
Partnership Fund (Designated)	0	1,055	0	0	1,055
Total (transferred to Note 22)	41,600	112,771	6,256	65,803	82,312

20	Restricted Funds	1.1.2013	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2013
		£	£	£	£	£	£
	Partnership Fund (Restricted)	4,569	38,774	38,803	(29)	0	4,540
	Appeals Fund	0	26,487	26,487	0	0	0
	Funds of Church organisations	4,455	16,646	20,259	(3,613)	2,157	2,999
	Rev Richard Millington Memorial Fund	692	3	0	3	0	695
	Junior Church Special Fund (Twigg Legacy)	174	1	0	1	0	175
	Fellowship Fund	1,627	4,323	5,237	(914)	(120)	593
	Total	11,517	86,234	90,786	(4,552)	2,037	9,002

Partnership Fund (Restricted) supports our Gospel Partners. Specific donations are forwarded to them without deduction. The funds carried forward relate to those given to one couple who are in the process of setting up a charity to receive these funds.

Appeals Fund is for special offerings taken during the year; all monies are forwarded without deduction.

Funds of Church organisations comprise eighteen or so Church organisations. 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.

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. This fund is closed to new donations.

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

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

	Fixed Assets	Current Assets	Current Liabilities	Non-Current Liabilities	Total end 2013
	£	£	£	£	£
Partnership Fund (Restricted)	0	4,540	0	0	4,540
Appeals Fund	0	2,632	2,632	0	0
Funds of Church organisations	0	2,999	0	0	2,999
Rev Richard Millington Memorial Fund	0	695	0	0	695
Junior Church Special Fund (Twigg Legacy)	0	175	0	0	175
Fellowship Fund	0	593	0	0	593
Total (transferred to Note 22)	0	11,634	2,632	0	9,002

21	Endowment Funds	1.1.2013	Incoming resources	Resources expended	Gains and (losses)	Transfers (to)/from	31.12.2013
		£	£	£	£	£	£
	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	Non-Current Liabilities	Total end 2013
	£	£	£	£	£
Total (transferred to Note 22)	10,788	0	0	0	10,788

22	Analysis of net assets	Transferred from	Fixed Assets	Current Assets	Current Liabilities	Non-Current Liabilities	Total end 2013 Transferred to Balance Sheet
			£	£	£	£	£
	Unrestricted Funds	19	41,600	112,771	6,256	65,803	82,312
	Restricted Funds	20	0	11,634	2,632	0	9,002
	Endowment Funds	21	10,788	0	0	0	10,788
	Total		52,388	124,405	8,888	65,803	102,102

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 - one of the Pastoral Assistants and the Administrator participate in this 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 on the Ministerial Scheme 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. Our Senior Pastor is enrolled in this Scheme.

From January 2013, it is possible to join a Basic Scheme where members pay 5% of their Pensionable Income and employers pay 4% 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 1% of Pensionable Income to cover Death in Service Benefits and the administration of the DC Plan. Our Administrator and one of our Pastoral Assistants are enrolled in this Scheme.

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 in respect of our Senior Pastor, including deficiency contributions, is £7,346 (2012: £6,256). No contributions were outstanding at the balance date. An additional pension cost of £65,803 (2012: nil) has been recognised in respect of the estimated future Deficiency Contributions required under the Recovery Plan.

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 defined contribution pension schemes on behalf of the Associate Pastor, Pastoral Assistants and Administrator. The total pension cost to the Church for these individuals was £3,173 (2012: £5,841).

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 the Baptist Home Mission Scheme as set out in note 10.

The church pays an annual subscription of £743 (2012: £481) to the Baptist Union of Great Britain; this is recorded under Administration.

End of the Accounts