

Cambray Baptist Church, Cheltenham

**Annual Report and Accounts
for the year ended 31 December 2014**

Registered charity number: 1130141

Address: Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS

www.cambray.org

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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

Other name by which the charity is known: Cambray Baptist Church

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		Church Members
Mr Mick Brunt	Deacon		Church Members
Mrs Kathy Cooper	Deacon (Church Secretary from 04/03/2014)	Elected 30/01/2014	Church Members
Mr Brian Jones	Deacon		Church Members
Mr Steve Jones	Deacon		Church Members
Rev Tim Martin	Associate Pastor		Church Members
Mr John Milroy	Deacon		Church Members
Mr Paul Montgomery	Deacon		Church Members
Mr Alan Pilbeam	Deacon (Chair)		Church Members
Mr Simon Rouse	Deacon		Church Members
Mr Iain Sheppard	Deacon (Church Treasurer from 03/03/2015)	Elected 05/02/2015	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)	Retired 05/02/2015	Church Members
As explained in the next section, this charity is closed (made dormant) as at 31 December 2014. The changes in the charity Trustees after this date refer to the new charity and are shown for the sake of completeness.			



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	CAF Bank Ltd	25 Kings Hill Avenue, Kings Hill, West Malling, 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 Special Church Members’ Meeting; a quorum of 20% of the Church Members is required before a ballot can take place. 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. A quorum of 20% of the Church Members is required before a ballot can take place and those elected shall obtain at least a two-thirds majority of the 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, in accordance with the Constitution, responsibility for the overall policy of the Church. The Members elect twelve Deacons, two of whom are separately appointed by the Trustees to be the Church Secretary and the Treasurer. These twelve are collectively known as the Deacons.

The Pastors and Deacons (as Trustees) are responsible for the day-to-day running of the Church's activities, 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 a decision, 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 specified majorities, the Church seeks to work by consensus wherever possible.



Trustee Induction and Training:

New Trustees are reminded of their obligations as Trustees under charity law. They are supplied with up to date financial information and other documents such as the most recent Accounts and a copy of the Constitution. All Trustees are encouraged to attend appropriate external training events which will facilitate their role.

Closure of charity:

On 30th April 2014, Cambray Baptist Church, Cheltenham successfully registered a Charitable Incorporated Organisation (CIO) with the Charity Commission; the registration number is 1156858. Although a Constitution had been agreed back in July 2013, negotiations were necessary with our Custodian Trustees and their legal advisers. Following registration of our CIO with the Charity Commission, legal paperwork was required involving our own solicitors and those of the Baptist Union Corporation so that the titles to the property can be transferred.

The paperwork was ready by the middle of November 2014, enabling a Special Members' Meeting to be held on 4 December 2014. Overwhelming approval was given to (1) the transfer of assets and liabilities to the new charity and (2) closure of the old charity (in practice, this is made dormant).

The necessary paperwork was signed on 30 December 2014, so the transfer of assets and liabilities (and staff contracts) was able to take place on 31 December 2014. The first working day of the new CIO is 1 January 2015.

The old charity (1130141) remained the working charity for the whole of 2014. This is the final report for the old charity and appropriate action is being taken with the Charity Commission to firstly 'merge' the charities and then make the old one dormant.

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 God.

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. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users.

Central to the work and witness of the Church is the provision of regular public services of Christian worship which take place each Sunday at 10.30 am and 6.30 pm, and on special occasions such as Christmas and Easter as dictated by the Church calendar. Other services, such as Weddings and Funerals, are conducted by arrangement. Services and other events are advertised on the Church notice board, in a Church welcome pack (available from a prominently sited welcome desk), and on our website at www.cambray.org. There is a full children's programme during our morning services.



Our Church seeks to be a friendly and welcoming community and anyone is free to attend any of our services.

As well as our Sunday services, our premises are used by members and non-members throughout the week for a wide variety of activities. Our Church is open to visitors on Friday lunchtimes.

Our 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 a Safeguarding Policy which ensures that all who work with, or may have access to children and vulnerable adults, are appropriately vetted by the Disclosure & Barring Service (formerly known as the Criminal Records Bureau). Appropriate training is given to key personnel on safeguarding issues.

d. Achievements and performance

Summary of the main achievements of the charity during the year

Our community

The Church does not measure the success of its programme only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, but believe that 2014 was a positive year in the life of the Church, providing a firm base to pursue its mission purposes in 2015 with renewed enthusiasm.

Evidence of our vibrant ministry is seen in the sustained large congregations on Sunday mornings of over 300 people, 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.

Formal membership of our Church has risen during the year, with eleven new members welcomed during 2014 and now stands at 217. Our Church continues to connect with a wide and varied group of local people through services and a broad range of weekly activities (see below), bringing approximately 500 individuals to our Church during a typical week.

Our Pastors and staff

During the year, our Church has greatly benefited from the leadership of our Senior Pastor, Rev Dr Tim Welch, and our newly appointed Associate Pastor, Rev Tim Martin, who joined us at the start of the year. Having two 'Tims' makes it confusing when referring to either of them! Tim Martin soon settled in and we benefit greatly from his ministry in many ways. Because of this appointment, Tim Welch was able to take sabbatical leave during the summer and come back with a fresh challenge to us all and insights on life in a busy church.

Our Pastors have been ably assisted by our other staff. We were sorry to lose Andrew Berry as Pastoral Assistant in the summer, but our loss is the gain of UCCF in Bath; thank you Andrew for developing our student work. This will be continued by Naomi Clemo, our other Pastoral Assistant, who also looks after developing friendships with internationals. Mark Mulley continued as Administrator – a vital role in a large, busy church. In July, we welcomed James Barratt, who joined us as Caretaker, to fill this job which had been vacant for almost a year; thank you to those who helped out during this period to make our Church a welcoming place. In July, we also appointed a part time Finance Officer, Geraldine Luffrum, to take some workload off our Treasurer.



Our activities

As well as our regular weekly programme (see www.cambray.org for details), which helps to deepen our Christian faith, strengthen our community and encourage us as individuals, we also organised some special event during the year. A 'Beyond Belief' course was led by one of our members exploring the beliefs that form the foundation of the Christian faith. Tim Martin organised a series of Monday evenings to discuss his sermon series on the book of Genesis. We're grateful to LICC for an 'Imagine' Church Workshop that was held in May led by Rev Neil Hudson providing practical help to create whole-life disciple-making churches.

We have a lively, committed group of students who worship with us in university term-time. As well as weekly get-togethers and student lunches hosted by Church families, a weekend away was organised at Woodcroft Christian Centre. We also encourage and support the local University of Gloucestershire Christian Union. We have a full programme of weekly activities for babies, toddlers, children and young people. During July, we ran the annual children's holiday club. With the theme of love under the title 'Despicable Who?' this attracted 60 local children for a week of fun, activities, games and dynamic Bible teaching. A youth weekend away was held, also at Woodcroft Christian Centre, with Andy Symons as guest speaker. Our young people enjoyed the Christian teaching and also an opportunity to get to know one another in a different environment.





Our local partnerships

Andy Symons is one of our members whom we have been supporting for a couple of years as a Youth Pastor in South Africa. At the same time, we have also been in partnership with one of our nearby churches, Leckhampton Baptist Church, to encourage and support them through a difficult period. In God's perfect timing, Andy is now Interim Pastor at Leckhampton, and we continue to support both for the continued growth and renewal of the church.

The Church continues to partner (both financially and through encouragement of individuals to volunteer) with others in the town in Christian and humanitarian care, where such activities are compatible with the Church's own charitable purpose. Endeavours we have supported during the year include Cheltenham Street Pastors, Christians against Poverty (CAP), Cheltenham Food Bank (there is a drop off point at our Church), Cheltenham YFC, Cheltenham YMCA and Family Space.

We continue to maintain reciprocal relations with a neighbouring international language school, Inlingua; allowing them to use our premises for a variety of events for international students. The Gloucestershire Chinese Christian Church meets weekly on our premises, as they seek to reach out to the local Cantonese and Mandarin communities. On occasion, we also welcome children from local schools who want to see the inside of our building as part of their RE syllabus; the baptistry being of particular interest. The baptistry was used on several occasions in 2014 and it is lovely when someone decides to acknowledge Jesus as their Lord and Saviour and publicly witness to their salvation in this way.

During September, we once again hosted a 'World's Biggest Coffee Morning' in our Church on behalf of Macmillan Cancer Support, raising over £1,300 for the work of this charity. This gives an excellent opportunity to open our Church building to passers-by; so many are pleasantly surprised by our friendliness, décor and facilities.

Our premises

We are very grateful to those who look after our premises and ensure that they are cleaned and maintained. We are equally grateful to those who look after our equipment and provide technological expertise. We feel that it is important for the sake of the Gospel that we have warm and welcoming premises. Naturally this takes time and costs money. Therefore we have a programme of tasks to be undertaken as time and resources permit.

Last year, one major task was upgrading our projection equipment. The display quality had fallen impacting upon our worship experience. It was decided to replace the projectors and screens with monitors.

Our overseas opportunities

As well as our local/UK interests, we actively support a range of overseas opportunities. We continue to support (including financially) a number of our members who are involved in the relief of poverty, education of children and adults, and advancing the Gospel. Two additional partnerships started in 2014. Tim K went to West Africa to undertake Bible translation work. Naomi C is going to Nepal to help INF on the personnel side, but first we were able to support her on a cross-cultural training course to prepare her for this fresh challenge. One partner, Suzanne W in Bolivia, is grateful to God for the wonderful financial provision received that has enabled the purchase of a building to continue vital work giving a fresh start for women released from prison and their children.

The summer saw an amazing fundraising effort initiated by the Cambray Football Team - 'Do the distance4dalits'. Many members and friends of the Church raised funds through sponsored swimming, cycling, running, rowing and walking a combined total of 6,500 miles, equivalent to the distance between Cheltenham and the Good Shepherd School in South India. The £35,000 raised was used to improve the facilities at the school for Dalit children (the amount shown is approximate because donations were in the main sent to the UK charity involved – only donations sent via the Church are shown in the Accounts on page 19). As well as purely raising money, we are grateful for other opportunities so, towards the end of the year, three people travelled to India, who were able to visit the school, be encouraged by what they saw and gratefully report back to our football team and Church congregation.

Our yearly thank-offering at harvest-time raised £15,860 for the work of Open Doors; a charity serving persecuted Christians.

Some of our special services

In October we celebrated our 171st Church 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. Our Gateway group for adults with learning difficulties celebrated its 27th anniversary with a special service in October.

We celebrated Christmas and the birth of Jesus with many special events during December based on the theme, 'What do you really need for Christmas?' Christmas Carols were sung in the town centre on the Fridays and Saturdays leading up to Christmas with 'goody' bags handed out to passers-by. Our Carols by Candlelight service is always well-liked as we reflect on the Christmas story through the singing of Christmas carols and Scripture readings.



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



e. Financial review

Brief statement of the charity's policy on reserves

Although the Trustees have agreed a Reserves Policy, we believe in the words of our Lord Jesus Christ that our resources will be met 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 6:30-33).

Our aim is to maintain a working balance in our General Fund of three months' day-to-day expenditure. Based on the 2015 budget, this is £50,000. At year-end 2014, the balance in the General Fund is £11,695. Whilst there is a significant shortfall in the required level of reserves in the short-term, the year-end balance is net of the pension liability (£70,555 - the Non-Current Liabilities). As the Church is looking to settle our pension deficit as soon as it is in a position to do so, we are bringing the shortfall in reserves to the attention of our membership and asking for increased financial support.

The balance on the Fabric Fund has been designated to meet repairs and expenditure expected to be incurred in the coming months.

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.

The Church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

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 24 years at the 2015 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

As mentioned under Section b. Structure, governance and management, this is the final report for this charity. This is because a new Charitable Incorporated Organisation has been set up. The assets and liabilities of this charity are transferred to the new one on 31 December 2014.



For future plans of the new charity, please see the report filed for 30 April 2014 to 31 December 2014 in the name of Cambray Baptist Church, Cheltenham with registered charity number 1156858.

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	14 April 2015	

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes set out on pages 13 to 25. 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

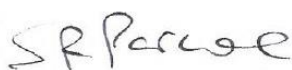
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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

19 April 2015

**Statement of Financial Activities for
year ended 31 December 2014**

	Notes	Unrestricted £	Restricted £	Endowment £	2014 Total £	2013 Total £
Incoming resources						
Voluntary income	2	241,471	84,615		326,086	305,436
Investment income	3	202	18		220	332
Incoming resources from charitable activities	4	16,852	255		17,107	14,241
Other incoming resources	5	0	0		0	0
Total incoming resources		258,525	84,888		343,413	320,009
Resources expended						
Costs of Generating Funds						
Costs of generating voluntary income	6	302	0		302	194
Fundraising trading : cost of goods sold	-	0	0		0	0
Investment management costs	-	0	0		0	0
Charitable activities						
Regular expenditure	7	260,247	90,630		350,877	336,722
Transfer to Cambray Baptist Church, Cheltenham CIO registered charity 1156858 on 31 December 2014	8	73,148	5,188	10,788	89,124	0
Governance costs	9	5,212	0		5,212	3,987
Other resources expended	10	0	0		0	0
Total resources expended	11	338,909	95,818	10,788	445,515	340,903
Net incoming resources before transfers	14	(80,384)	(10,930)	(10,788)	(102,102)	(20,894)
Gross transfers between funds		(1,928)	1,928	0	0	0
Net incoming resources before revaluations and investment asset disposals		(82,312)	(9,002)	(10,788)	(102,102)	(20,894)
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		(82,312)	(9,002)	(10,788)	(102,102)	(20,894)
Total Funds brought forward		82,312	9,002	10,788	102,102	122,996
Total Funds carried forward	24	0	0	0	0	102,102

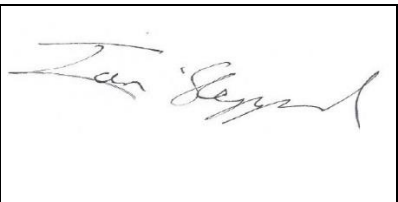
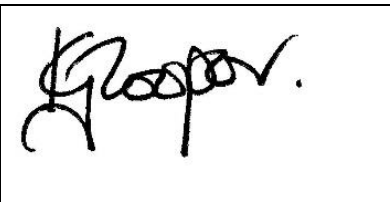
Cambray Baptist Church, Cheltenham
Balance Sheet

Balance Sheet as at 31 December 2014		Notes	2014		2013	
			£	£	£	£
Tangible Fixed Assets	16			0		52,388
Investments				0		0
Current Assets						
Debtors	17		0		8,548	
Cash in hand and at bank	18		0		115,857	
Total				0		124,405
Tangible Fixed Assets plus Current Assets				0		176,793
Current Liabilities						
Creditors : amounts falling due within one year	19			0		12,813
Total Assets less Current Liabilities				0		163,980
Non-Current Liabilities						
Creditors : amounts falling due after more than one year	20			0		61,878
Net Assets				0		102,102
Charitable Funds						
Unrestricted	21		0		82,312	
Restricted	22		0		9,002	
Endowment	23		0		10,788	
Total	24			0		102,102

The notes on pages 15 to 25 form an integral part of these accounts. [Notes 1 to 26 inclusive]

These accounts were approved by the Trustees on 14th April 2015 and signed on their behalf by

Signatures

	
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Full names

Iain Sheppard	Kathy Cooper
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Position

Church Treasurer	Church Secretary
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Date

14 April 2015

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 stated at cost. The amount for the land and buildings is taken from the booklet "Cambray 150 years" by Sylvie Pierce published in 1993.

The manse built in 1952 is also stated at cost. The manse, until recently used for the accommodation of the senior or associate pastor, is currently let to another church and the rent received used to cover the rent paid for alternative accommodation. The Trustees do not consider the manse to be an investment property as it is not currently held for its investment potential and therefore the manse is not shown at fair value.

Both properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that both properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the Church premises or manse, because in the opinion of the Trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

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

i. Pension Liability

The Church participates in the Baptist Pension Scheme. Until 31 December 2011 the scheme was a multi-employer defined benefit pension plan, but at that date it was closed to future accrual, and replaced with a defined contribution scheme. The Church is expected to pay deficiency contributions in respect of the defined benefit plan up to 2038. An estimate of the total liability relating to Cambray Baptist Church discounted using gilt yields has been recognised on the balance sheet. There is uncertainty about the amount of this liability and it will be updated as necessary in future years to reflect changes as advised by the Baptist Pension Scheme.

j. Funds

Unrestricted:

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

(2) Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose. For certain funds the Trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the Trustees' discretion.

Restricted:

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

Endowment:

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

	Year ended 31 December 2014			2013
	£	£	£	£
2 Voluntary income	Unrestricted	Restricted	Total 2014	Total 2013
	£	£	£	£
Offerings and similar donations	201,006	63,045	264,051	245,023
Gift Aid tax refunds	34,712	11,555	46,267	44,507
Donations received for meals, outings and similar	5,253	9,855	15,108	15,406
Grants received	0	160	160	0
Legacies received	500	0	500	500
Total	241,471	84,615	326,086	305,436

3 Investment Income	Unrestricted	Restricted	Total 2014	Total 2013
Bank interest	202	18	220	332

4 Incoming resources from charitable activities	Unrestricted	Restricted	Total 2014	Total 2013
Donations for use of premises	1,374	0	1,374	3,604
Sale of Bible Study Notes and Christian magazines	178	255	433	637
Rental income from 16 Sydenham Road South	15,300	0	15,300	10,000
Total	16,852	255	17,107	14,241

5 Other incoming resources	Unrestricted	Restricted	Total 2014	Total 2013
NONE	0	0	0	0

6 Costs of generating voluntary income	Unrestricted	Restricted	Total 2014	Total 2013
Offering envelopes	302	0	302	194

7 Costs of activities in furtherance of the charity's objects - regular	Notes	Unrestricted	Restricted	Total 2014	Total 2013
Ministry	11	150,237	175	150,412	172,517
Mission	11	33,810	90,455	124,265	120,201
Establishment	11	76,200	0	76,200	44,004
Total		260,247	90,630	350,877	336,722

	Year ended 31 December 2014			2013	
	£	£	£	£	£
Costs of activities in furtherance of the charity's objects – transfer out	Unrestricted	Restricted	Endowment	Total 2014	Total 2013
Transfer to Cambray Baptist Church, Cheltenham [the new Charitable Incorporated Organisation, registered charity 1156858] dated 31 December 2014	73,148	5,188	10,788	89,124	0

The amounts transferred out are the balances on these funds at 31 December 2014 and represent the following assets and liabilities:

Tangible Fixed Assets	52,239
Current Assets – Debtors	19,609
Current Assets – Bank and cash	96,033
Current Liabilities : Creditors – amounts falling due within one year	(8,202)
Non-Current Liabilities : Creditors – amounts falling due after one year	(70,555)
Net Assets	89,124

	Unrestricted	Restricted	Total 2014	Total 2013
9 Governance costs Mainly Legal Fees in connection with CIO process	5,212	0	5,212	3,987

	Unrestricted	Restricted	Total 2014	Total 2013
10 Other resources expended NONE	0	0	0	0

11 Total resources expended	Notes	Charitable Activities	Grant funding	Support Costs	Total 2014	Total 2013
			12	13		
Ministry		142,635	0	7,777	150,412	172,517
Mission		22,404	86,296	15,565	124,265	120,201
Establishment		70,357	0	5,843	76,200	44,004
Costs of generating voluntary income	6	302	0	0	302	194
Transfer out to Cambray Baptist Church	8	89,124	0	0	89,124	0
Governance costs	9	5,212	0	0	5,212	3,987
Other resources expended	10	0	0	0	0	0
Total		330,034	86,296	29,185	445,515	340,903

	Year ended 31 December 2014			2013
	£	£	£	£
12 Grants payable (over £1,000 specified)	Unrestricted	Restricted	Total 2014	Total 2013
All Nations College (Naomi Clegg training)	0	2,050	2,050	0
Baptist Home Mission	300	977	1,277	1,273
BMS World Mission (General, Medical, Birthday & Relief Funds)	747	1,498	2,245	2,017
Cheltenham YMCA [2014 Christmas Day offering; 2013 thankoffering]	0	2,238	2,238	17,766
Family Space in West Cheltenham [Christmas Day offering]	0	2,238	2,238	1,751
Fellowship Fund (hardship grants)	0	3,551	3,551	5,317
Latin Link - Suzanne Windsor	3,399	12,601	16,000	15,934
Leckhampton Baptist Church – Andy Symons (Dec 2013 and 2014)	4,673	12,820	17,493	1,400
Macmillan Cancer Support	0	1,318	1,318	1,439
Nav Jivan Trust	0	4,600	4,600	0
OMF International - Nick & Jenny Cole	0	0	0	2,617
Open Doors [2014 thankoffering]	0	15,860	15,860	0
RED International (Football for Dalits)	0	6,708	6,708	0
Stewardship – Andy & Rachel Symons	0	0	0	12,492
Tearfund (Typhoon Haiyan) [2013 appeal]	0	53	53	5,477
Wycliffe UK - Ivor & Sylvia Green	0	2,100	2,100	4,048
Wycliffe UK - Tim Kempton	0	5,100	5,100	0
Grants payable - £1,000 and below	1,460	2,005	3,465	1,961
Total	10,579	75,717	86,296	73,492

13 Support Costs	Unrestricted	Restricted	Total 2014	Total 2013
Administrative Staff	19,391	0	19,391	12,708
Other administrative costs	9,705	89	9,794	11,544
Total	29,096	89	29,185	24,250

14 Gross transfers between funds	Unrestricted	Restricted	Total 2014	Total 2013
Transfers from General Fund to Organisations' Fund	(1,928)	1,928	0	0

Year ended 31 December 2014	
£	£
Total 2014	Total 2013
123,336	88,326
5,720	5,122
22,114	76,322
15,672	15,108
166,842	184,878

15 Staff costs and Trustees' expenses

Salaries
Social Security Costs
Pension Costs
Other Costs

Total

The average number of employees during the year was 5 (2013 4). No employee received emoluments in excess of £60,000 during the year (2013 none). One Managing Trustee, the Senior Pastor, 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 Pastor, Administrator and Caretaker to the Baptist Ministers' Pension Trust Limited, which are defined contribution schemes. 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.
- (2) The Associate Pastor to Aegon (Scottish Equitable), which is a Stakeholder Scheme.
- (3) The Pastoral Assistant to Friends Life - a Stakeholder Pension Scheme (Stakeholder Designation number 7555).

No sums were reimbursed to the Managing Trustees (other than the Pastors) except for incidental expenses - postage, printing, stationery, administration, conference - £503 [7 Trustees] (2013 £461 [5 Trustees]).

16 Tangible Fixed Assets

		Church Premises	Manse	Furniture & fittings	Computers & equipment	Total
		£	£	£	£	£
Cost	Balance brought forward at 1 January 2014	59,100	3,688	56,684	62,975	182,447
	Additions	0	0	0	7,578	7,578
	(Disposals)	0	0	0	0	0
	Transfer out 31/12/2014 – Cambray Baptist Church	(59,100)	(3,688)	(56,684)	(70,553)	(190,025)
	Balance carried forward at 31 December 2014	0	0	0	0	0
Depreciation	Balance brought forward at 1 January 2014	10,400	0	56,684	62,975	130,059
	Charge for the year	5,200	0	0	2,527	7,727
	(On disposals)	0	0	0	0	0
	Transfer out 31/12/2014 – Cambray Baptist Church	(15,600)	0	(56,684)	(65,502)	(137,786)
	Balance carried forward at 31 December 2014	0	0	0	0	0
Net Book Value	Brought forward at 1 January 2014	48,700	3,688	0	0	52,388
	Carried forward at 31 December 2014	0	0	0	0	0

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

	2014	2013
	£	£
17 Debtors		
HM Revenue & Customs (Gift Aid tax reclaim)	0	3,576
Deposit paid for renting a property	0	2,985
Insurance prepayment	0	1,987
Other debtors	0	0
Total	0	8,548

18 Bank and cash balances

Cash	0	270
Current Accounts	0	17,493
Savings Accounts	0	98,094
Total	0	115,857

19 Creditor: amounts falling due within one year

Pensions Liability (Deficiency contribution to Baptist Pensions)	0	3,925
HM Revenue & Customs (Tax & NIC re employment)	0	1,450
Christmas Day offering	0	2,632
Retention on building work	0	1,805
Deposits received for renting properties	0	2,695
Prepayments	0	0
Other	0	306
Total	0	12,813

20 Creditor: amounts falling after one year

Pensions Liability (Deficiency contribution to Baptist Pensions)	0	61,878
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	01 January 2014 to 31 December 2014						
	£	£	£	£	£	£	£
	01.01.2014	Incoming resources	Resources expended Regular	Resources expended To CBC	Gains and (losses)	Transfers (to)/from	31.12.2014
21 Unrestricted Funds							
<u>Unrestricted - General</u>							
General Fund	2,292	240,779	209,470	11,695	19,614	(21,906)	0
<u>Unrestricted - Designated</u>							
Fabric Fund	28,522	187	34,546	12,163	(46,522)	18,000	0
Fellowship Fund	0	754	0	754	0	0	0
Legacy Fund	8,843	500	1,765	0	(1,265)	(7,578)	0
Organisations' Fund	0	6,117	2,435	3,993	(311)	311	0
Partnership Fund	0	10,188	8,166	2,022	0	0	0
Partnership Fund (Support)	1,055	0	1,652	1,070	(2,722)	1,667	0
Tangible Fixed Assets	41,600	0	7,727	41,451	(49,178)	7,578	0
Total	82,312	258,525	265,761	73,148	(80,384)	(1,928)	0

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 Trustees 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.

Fellowship Fund is available in the case of need within the fellowship on a confidential basis by our Pastors. This fund replaces a previous Restricted fund as from 01/10/2014, so the income represents just three months.

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.

Organisations' Fund - comprise the accounts of eighteen Church organisations. Each organisation has its own treasurer with Geraldine Luffrum having overall responsibility, reporting to the Trustees. These accounts are examined and approved by Tom McNeilly. This fund replaces a previous Restricted fund as from 01/10/2014, so the income represents just three months. The amount transferred to the new charity is allocated in accordance with our Gift Acceptance Policy.

Partnership Fund supports our Gospel Partners, their Mission Agencies and similar mission activities This fund replaces a previous Restricted fund as from 01/10/2014, so the income represents just three months. The amount transferred to the new charity is allocated in accordance with our Gift Acceptance Policy.

Partnership Fund (Support) - 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.

Tangible Fixed Assets – the Net Book Value for items of expenditure from the General, Fabric and Legacy Funds that are subject to depreciation.

		01 January 2014 to 31 December 2014						
		£	£	£	£	£	£	£
22	Restricted Funds	01.01.2014	Incoming resources	Resources expended Regular	Resources expended To CBC	Gains and (losses)	Transfers (to)/from	31.12.2014
	Appeals Fund	0	21,708	21,708	0	0	0	0
	Fellowship Fund	593	4,490	3,551	1,487	(548)	(45)	0
	Rev Richard Millington Memorial Fund	695	5	700	0	(695)	0	0
	Organisations' Fund	2,999	18,816	22,686	1,102	(4,972)	1,973	0
	Partnership Fund	4,540	39,868	41,809	2,599	(4,540)	0	0
	Junior Church Special Fund (Twigg Legacy)	175	0	175	0	(175)	0	0
	Total	9,002	84,887	90,629	5,188	(10,930)	1,928	0

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

Fellowship Fund is available in the case of need within the fellowship on a confidential basis by our Pastors. From 01/10/2014, this fund is in run-off and replaced by an Unrestricted fund.

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. During 2014, all the proceeds were spent so this fund is now closed; funding will in future be provided by the Partnership Fund.

Organisations' Fund - comprise the accounts of eighteen Church organisations. Each organisation has its own treasurer with Geraldine Luffrum having overall responsibility, reporting to the Trustees. These accounts are examined and approved by Tom McNeilly. From 01/10/2014, this fund is in run-off and replaced by an Unrestricted fund. The amount transferred to the new charity is allocated in accordance with our Gift Acceptance Policy.

Partnership Fund supports our Gospel Partners, their Mission Agencies and similar mission activities. From 01/10/2014, this fund is in run-off and replaced by an Unrestricted fund. The amount transferred to the new charity is allocated in accordance with our Gift Acceptance Policy.

Junior Church Special Fund is the proceeds of a legacy left by Beryl Twigg to be used as required by the Junior Church. During 2014, all the proceeds were spent so this fund is now closed; funding will continue to be provided by our General Fund to support this work.

23	Endowment Funds	01.01.2014	Incoming resources	Resources expended Regular	Resources expended To CBC	Gains and (losses)	Transfers (to)/from	31.12.2014
	Church & Manse buildings	10,788	0	0	10,788	(10,788)	0	0

See Note 1h Fixed Assets for background details.

		01 January 2014 to 31 December 2014					
		£	£	£	£	£	
24	Analysis of net assets	Transferred from	Fixed Assets	Current Assets	Current Liabilities	Non-Current Liabilities	Total end 2014 Transferred to Balance Sheet
	Unrestricted Funds	20	0	0	0	0	0
	Restricted Funds	21	0	0	0	0	0
	Endowment Funds	22	0	0	0	0	0
	Total		0	0	0	0	0

25 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 Pastor was eligible to join the Scheme, which is not contracted out of the State Second Pension.

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 Caretaker 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 are 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 £7,493 (2013: £7,346). No contributions were outstanding at the balance date. An additional pension cost of £74,557 (2013: £65,803) 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 was due to take place on 31 December 2013 and we are currently waiting for the outcome of the review.

Pension contributions are paid to defined contribution pension schemes on behalf of the Associate Pastor, Pastoral Assistant, Administrator and Caretaker. The total pension cost to the Church for these individuals was £6,072 (2013: £3,173).

26 Related Charities

The Custodian Trustee of the Church (whilst an unincorporated organisation) 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.

The Church made donations to Baptist Home Mission as set out in note 12.

The Church pays an annual subscription of £734 (2013: £743) to the Baptist Union of Great Britain; this is recorded under Mission.

End of the Accounts