



CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2021 ANNUAL REPORT

with financial statements
for the year ended 31 December 2021

Registered charity number: 1156858



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

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ACHIEVEMENTS & PERFORMANCE

The church does not measure the success of its programme only in numbers, including financial numbers, but primarily in less tangible areas like impact on lives, fellowship and encouragement.

2021 has been a year of successfully re-establishing teams and ministries as the COVID-19 restrictions allowed. Evidence of our vibrant ministry is seen in:

- Strong church attendance on a Sunday morning
- many newcomers
- sizeable numbers continuing to view our livestream services
- growth in our children and youth ministry
- busy activities throughout the week such as a toddler group, youth clubs and lunch club for the retired
- well-attended extra activities at Easter, Harvest and Christmas

Formal membership of our church is slightly higher than in 2020 and at the end of the year we had 167 members. Around 600 people come into the church during a typical week.

Services and Worship

The Leaders took the decision to move services to online from January to March in response to the worsening pandemic. However, the reach of our services has broadened during 2021 as we have utilised digital methods for broadcasting services. We have also seen many newcomers to the church over this year, including welcoming those from overseas and the Hong Kong territories.

Our Small Groups, with affiliated Care Groups, continued to care for people by providing spiritual growth, practical care and friendship through a hybrid of virtual and in-person contact.



A Sunday Church Service

WORSHIP HIGHLIGHTS

JANUARY

Virtual after-church coffee via Zoom
Virtual Communion services & prayer
Week of Prayer

APRIL

Easter services in-person and on livestream

SEPTEMBER

Harvest service followed by lunch
Re-started Communion services
Week of Prayer

OCTOBER

Mission Week with guest speakers & lunch

DECEMBER

Busy Christmas services with several guests

Community Activities

Many of our activities for the community were able to continue throughout most of the year - *Ramblers and Amblers* met in smaller groups, *Kickabout* 5-a-side football ran from March onwards and *Badminton* from June. *Glow Tots* toddler group and our *Lunch Club* for the retired re-started in September when the relaxation of COVID regulations enabled them to run safely.

We introduced some initiatives to keep in touch with our local community – we delivered cards to local businesses to let them know we were praying for them; members of the congregation blessed our neighbours and local community with pots of spring bulbs; and we produced two community magazines which were delivered through doors at Easter and Christmas.

We also organised events for the congregation, to which friends and neighbours were invited – a Virtual Quiz, an online Alpha course, a picnic in the park, a women’s brunch, lunches for local students and events for folk from overseas.

As usual, we participated in the National Heritage Open Days and opened our building to members of the public over one weekend in September.

We also helped other organisations such as the Gloucestershire Chinese Church, local businesses and a local residents’ association by allowing them to use our building.

At Christmas we organised carol singing in the town centre, a Christmas Market and workshops for local primary schools.

We have also been proactive in welcoming Hong Kong nationals to Cheltenham, helping with integration and language classes.



Cambray Christmas Market

COMMUNITY HIGHLIGHTS

JANUARY

Virtual Quiz

FEBRUARY

Prayer cards to local businesses

APRIL

Spring bulbs for local community
Community magazine

MAY

Pentecost community walk

SEPTEMBER

Heritage Open Days

DECEMBER

Christmas Market
Community magazine

Children and Youth

Our youth and children's activities moved online from January to mid-April but then resumed in-person when COVID regulations allowed.

On Sundays we organise a creche, children and youth groups; and throughout the week we also hold groups for primary and secondary age children, plus a toddler and parent group.

Youth mentoring continued on a one-to-one basis (either virtually, outside or inside as restrictions allowed) and we developed the leadership skills of our teenagers via a *Growing Young Leaders* course. We also held virtual training for our Youth leaders.

Over the Summer, we organised another popular *Holiday Bible Club* attended by children from within and beyond the church.

We recruited a new full-time Youth & Families Pastor to further develop work in this area.



Some of our Youth Leaders

CHILDREN & YOUTH HIGHLIGHTS

APRIL

Youth Weekend at Home

MAY

Youth Activity Away Day

JULY

Holiday Bible Club

OCTOBER

Alternative Halloween Parties

NOVEMBER

Youth & Families Pastor recruited

Partnerships

We partnered with various agencies whom we raised funds for, including *TearFund*, *Cheltenham YMCA* and *Family Space*. We also worked with *Christians Against Poverty* as we supported the local debt centre and ran *CAP Money* courses. We continued to work with other Cheltenham town centre churches under the *Love Cheltenham* banner, organising lunch and brunch occasions for leaders, as well as helping with an online Alpha course. Various members of the congregation continued to volunteer with the local *Street Pastors* and we continue to collect food and supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER

£13,329.07 raised for *TearFund's* relief work in the Democratic Republic of Congo

DECEMBER

£1,698.47 raised for *Cheltenham YMCA* and *Family Space*

Mission

We financially support 5 Mission Partners whom we have sent to work abroad in Madagascar, West Africa, Zambia, Kosovo and Italy. We also support people from the church who are working in Tanzania and Highbridge, UK.

We held a Missions Week in October with two guest speakers, and we also heard from people who have recently moved to Cheltenham from overseas.

MISSION HIGHLIGHTS

New Mission Partner supported in Italy

Mission Week with guest speakers

Buildings

Our premises consist of the main church space plus several large meeting spaces, toilets and three kitchens. The church building was built in 1853-1855 and is Grade 2 listed. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users. There is also an adjoining cottage and the church also owns a Manse which is located elsewhere in the town.

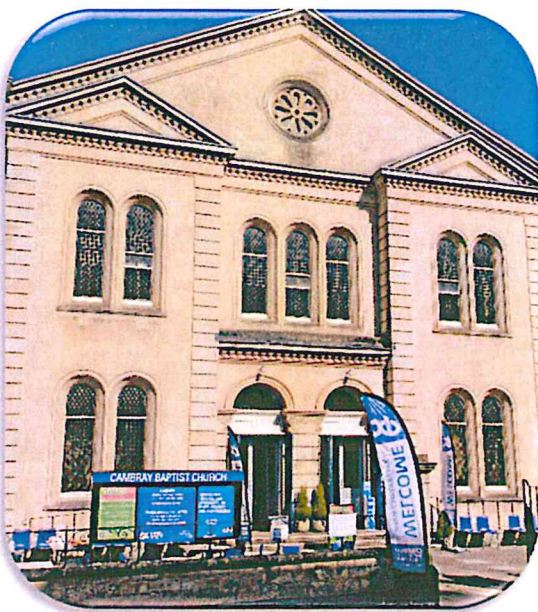
Our buildings are maintained by a small team of volunteers who call in contractors as needed.

In 2021 we carried out the required Quinquennial Review of our buildings which identified some immediate work and some future work. Planning permission is required for some of this work and applications have been submitted.

BUILDING HIGHLIGHTS

Quinquennial Review completed

New Fabric team set-up



The Front of our Building

Future Plans

During 2022 we will concentrate upon re-establishing the full programme of outreach events after our normal programme was disrupted by the COVID-19 pandemic. We will focus on continuing to be an outward-looking, community-based church, taking full advantage of our position in the centre of the town and exploring new opportunities.

A review of our pastoral care structure will be completed and we'll establish new teams.

We'll consider expanding our regular training programme to recruit apprentices.

New Trustee responsibilities will be established for Prayer, Mission and Technology and we will set up a new Finance Team and appoint a new Treasurer after the previous incumbent stepped down.

We will conduct a review of our Safeguarding policies and procedures so that Cambray is established as an exemplary model for churches.

We'll continue to proactively manage the fabric of our building to secure it for the future, investing some of our capital set-aside for repairs and maintenance.

This year we also plan to implement a new people-centred data management system, and to start the review of our constitution to bring it up to date with church structures designed for further growth.



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STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see <https://www.cambray.org/resources/church-constitution-and-rules/>). Our registered charity number is 1156858.

Our principal purpose 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.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that *together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.*

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness



Beth Simpson
Church Manager



Geraldine Luffrum
Finance Officer



Pete Brown
Caretaker
until 20 June 2021



Shany Scorsone
Youth Co-ordinator
until 31 August 2021



Rob & Rachael Goldsmith
Contract Cleaners
from 15 Sept 2021

Staff Team

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Youth/Families Pastor
from 1 November 2021



Paul Montgomery
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Deacon



Lee Willcox
Deacon
from 19 May 2021



Steve Pullen
Deacon



Matt Marks
Deacon
from 19 May 2021



George Boyd
Deacon



Harry Doel
Deacon



Alex Luffrum
Church Secretary



Iain Sheppard
Treasurer
until 31 January 2022

Financial Review

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses 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 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.

Policy on reserves

The Trustees have agreed a Reserves Policy: our aim is to maintain a working balance in our General Fund of £50,000. As of 31st December 2021, the balance in the General Fund was £200,748. This is significantly above our policy level. This is because at the start of 2021 when we could see the possibility of lockdowns and general uncertainty, we made the decision to not settle the pension liability and to keep funds available for operational flexibility. When the impact of the pandemic on the charity's finances is known, we will review the level of reserves accordingly.

Details of any funds materially in deficit

There are no funds materially in deficit.

Exemptions from disclosure

None

Funds held as custodian

None

Risks

The main financial risks to the church are:

Maintenance of our premises - a team monitor and maintain the premises to a high standard. This has been made more difficult by COVID and the fact that the trustee responsible for this has a long-term illness, though his role has been covered by others.



The pension liability - we have funds available to settle this. However, due to ongoing uncertainty around the COVID pandemic and the declining levels of donations, we do not currently think it is prudent do so.

Declining giving - in the few years leading up to 2021, the level of giving dropped. In early 2021, we took measures to address this. The giving stabilised and ensured we did not operate on a deficit. We will actively monitor the giving situation as we come out of lockdown and take steps to encourage more giving, as needed.

Declaration

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

Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Matt Marks	Alex Luffrum
Position	Trustee	Secretary
Date	03/05/2022	03/05/2022

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements. 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 financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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, I do not express an audit opinion on the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention 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 financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature



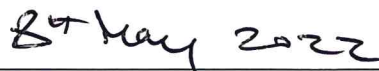
Full name

Steven Pascoe

Qualification

ACMA

Date



STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
		£	£	£	£	£
Income from:						
Donations and legacies	2	268,727	14,830	-	283,557	275,424
Charitable activities	3	5,171	-	-	5,171	4,423
Investment income	4	23	-	-	23	168
Total income		273,921	14,830	-	288,751	280,015
Expenditure on:						
Charitable activities	5	253,008	14,830	-	267,838	279,742
Total expenditure	6	253,008	14,830	-	267,838	279,742
Net income		20,913	-	-	20,913	273
Reconciliation of funds:						
Total funds brought forward		205,342	25	10,788	216,155	215,882
Total funds carried forward	18	226,255	25	10,788	237,068	216,155

BALANCE SHEET

At 31 December 2021

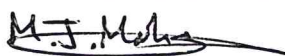
	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	10	16,426	23,088
Current assets			
Debtors	11	14,994	12,203
Cash in hand and at bank	12	234,870	227,180
		249,864	239,383
Current liabilities			
Creditors: amounts falling due within one year	13	(11,747)	(9,198)
Net current assets		238,117	230,185
Total assets less current liabilities		254,543	253,273
Non-current liabilities			
Creditors: amounts falling due after one year	14	(17,475)	(37,118)
Net assets		237,068	216,155
Charitable funds			
Unrestricted funds	15	226,255	205,342
Restricted funds	16	25	25
Endowment funds	17	10,788	10,788
Total funds	18	237,068	216,155

The notes on pages 15 to 23 form an integral part of these financial statements (notes 1 to 19 inclusive).

These financial statements were approved by the Trustees on
and signed on their behalf by:

3rd May 2022.

Signatures





Full Names

Matt Marks

Alex Luffrum

Position

Trustee

Secretary

CASH FLOW STATEMENT

Year ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		20,913	273
Adjustments for:			
Finance cost pension discount unwind		839	407
Depreciation charges		6,662	6,660
Movement in pension liability		(15,557)	(107)
Pension deficiency payments		(4,853)	(3,577)
(Increase)/decrease in debtors		(2,791)	1,125
Increase/(decrease) in creditors		2,477	(3,776)
Net cash provided by operating activities		7,690	1,005
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	-
Net cash used by investing activities		-	-
Net increase in cash and cash equivalents		7,690	1,005
Cash and cash equivalents at the beginning of the year		227,180	226,175
Cash and cash equivalents at the end of the year	12	234,870	227,180

NOTES TO THE FINANCIAL STATEMENTS

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 FRS102 2015.

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. 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.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

The church premises are stated at cost.

The manse built in 1952 is also stated at cost. 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%

h. Financial instruments

Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition is a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it is not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate. The Church is obliged to make further contributions to the defined benefit scheme, which closed to further accrual on 31 December 2011, in respect of employment service before that date. Under the current recovery plan these deficiency contributions, derived from the 2019 triennial valuation, are expected to last until June 2026. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions as required by FRS 102. However, the cost for the Church to settle its share of the deficit of the defined pension plan (the employer debt - see note 19) is greater than the pension liability in the accounts.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that 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 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.

The endowment fund is used to record the cost price of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Offerings and similar donations	217,825	12,804	230,629	234,886
Gift Aid tax refunds	37,335	1,930	39,265	39,818
Donations received for meals, outings and similar	448	96	544	70
Grants received	340	-	340	650
Bequests and legacies	12,779	-	12,779	-
	<u>268,727</u>	<u>14,830</u>	<u>283,557</u>	<u>275,424</u>

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Income from use of church premises	450	-	450	830
Subscriptions and general sales	4,134	-	4,134	3,031
Other income	587	-	587	562
	<u>5,171</u>	<u>-</u>	<u>5,171</u>	<u>4,423</u>

4 Investment income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Bank interest	23	-	23	168
	<u>23</u>	<u>-</u>	<u>23</u>	<u>168</u>

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2021	Total 2020
		£	£	£	£
Ministry	6	110,691	-	110,691	120,892
Mission	6	57,984	14,830	72,814	78,667
Establishment	6	84,333	-	84,333	80,183
		<u>253,008</u>	<u>14,830</u>	<u>267,838</u>	<u>279,742</u>

Ministry costs include a finance cost of £839 (2020: £407) relating to the pension liability.

6 Total Expenditure

	Activities undertaken directly £	Gant funding of activities £	Support costs £	Total 2021 £	Total 2020 £
Notes		7	8		
Ministry	110,691	-	-	110,691	120,892
Mission	11,610	61,204	-	72,814	78,667
Establishment	44,106	-	40,227	84,333	80,183
	<u>166,407</u>	<u>61,204</u>	<u>40,227</u>	<u>267,838</u>	<u>279,742</u>

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Baptist Home Mission	1,279	-	1,279	1,296
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,413	-	1,413	1,376
Christmas Offering 2021 for Family Space & YMCA	-	1,824	1,824	3,457
Crosslinks - Andy Symons	12,100	-	12,100	12,100
Harvest 2021	-	13,006	13,006	21,000
IFES -S Scorsone	2,800	-	2,800	-
3C Church - CAP	1,200	-	1,200	1,200
OM - Emily & Riza Pepa - Kosovo	12,050	-	12,050	12,550
SIM International - N Coleman	4,800	-	4,800	4,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	1,132	-	1,132	1,009
	<u>46,374</u>	<u>14,830</u>	<u>61,204</u>	<u>68,388</u>

8 Support Costs

	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
Administrative staff	31,003	-	31,003	31,082
Other administrative costs	9,224	-	9,224	9,112
	<u>40,227</u>	<u>-</u>	<u>40,227</u>	<u>40,194</u>

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	Total 2021 £	Total 2020 £
Salaries	135,749	139,314
Social security costs	4,792	5,646
Pension costs	10,918	10,699
Decrease in pension liability	(15,557)	(107)
Other costs	9,335	6,847
	<u>145,237</u>	<u>162,399</u>

The average number of employees during the year was 5 (2020: 6)

No employee received emoluments in excess of £60,000 during the year (2020: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house.

Three trustees are employed by the Church and their remuneration for 2021 was:

Alwyn Barry: Salary £36,352, Pension £4,263

Tim Martin: Salary £27,647, Pension £3,393

Andy Turnbull: Salary £4,500; Pension £510

and £1,501 of expenses were incurred in the year for travel, hospitality and conference costs.

10 Tangible Fixed Assets

	Church premises £	Manse £	Furniture & fittings £	Computers & equipment £	Total £
Cost					
At 1 January 2021	59,100	3,688	71,300	70,553	204,641
Additions	-	-	-	-	-
At 31 December 2021	<u>59,100</u>	<u>3,688</u>	<u>71,300</u>	<u>70,553</u>	<u>204,641</u>
Depreciation					
At 1 January 2021	46,800	-	64,200	70,553	181,553
Charge for the year	5,200	-	1,462	-	6,662
At 31 December 2021	<u>52,000</u>	<u>-</u>	<u>65,662</u>	<u>70,553</u>	<u>188,215</u>
Net Book Value					
At 1 January 2021	12,300	3,688	7,100	-	23,088
At 31 December 2021	<u>7,100</u>	<u>3,688</u>	<u>5,638</u>	<u>-</u>	<u>16,426</u>

11 Debtors

	2021 £	2020 £
HM Revenue & Customs (Gift Aid tax reclaim)	3,426	6,476
Prepayments	<u>11,568</u>	<u>5,727</u>
	<u>14,994</u>	<u>12,203</u>

12 Cash in hand and at Bank

	2021 £	2020 £
Cash	124	232
Current accounts	53,170	18,688
Savings accounts	<u>181,576</u>	<u>208,260</u>
	<u>234,870</u>	<u>227,180</u>

13 Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	4,925	4,853
Accrual for grant payable in respect of Christmas offering	1,699	3,457
Accruals and deferred income	3,561	221
Trade creditors	1,562	667
	<u>11,747</u>	<u>9,198</u>

14 Creditors: Amounts Falling Due After One Year

	2021	2020
	£	£
Pension liability:		
At 1 January	41,971	45,248
Finance cost of discount unwind - included within Ministry activity	839	407
Deficiency contributions paid	(4,853)	(3,577)
Decrease in pension liability - staff costs	(15,557)	(107)
At 31 December	<u>22,400</u>	<u>41,971</u>
Amount falling due within one year	4,925	4,853
Amount falling due after one year	<u>17,475</u>	<u>37,118</u>

The discount rate used for the finance cost for pension liabilities is 2% (2020: 0.9%).

15 Unrestricted Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.21
	£	£	£	£	£	£
General fund	183,855	225,983	(197,258)	28,725	(11,832)	200,748
Designated funds:						
Fellowship fund	1,709	-	-	-	-	1,709
Legacy fund	5,048	12,779	(1,917)	10,862	-	15,910
Organisations' fund	2,430	3,121	(3,301)	(180)	-	2,250
Partnership fund	-	32,038	(43,870)	(11,832)	11,832	-
Tangible fixed assets	12,300	-	(6,662)	(6,662)	-	5,638
	<u>205,342</u>	<u>273,921</u>	<u>(253,008)</u>	<u>20,913</u>	<u>-</u>	<u>226,255</u>

General Fund - is used for the day-to-day income and expenditure of the church.

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

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 Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	At 31.12.21
	£	£	£	£	£
Appeals fund	25	14,830	(14,830)	-	25
	25	14,830	(14,830)	-	25

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	At 31.12.21
	£	£	£	£	£
Church and manse buildings	10,788	-	-	-	10,788

See **Note 1g Fixed Assets** for background details.

18 Analysis of Net Assets

Analysis of net assets		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	15	5,638	248,140	(10,048)	(17,475)	226,255
Restricted funds	16	-	1,724	(1,699)	-	25
Endowment funds	17	10,788	-	-	-	10,788
		16,426	249,864	(11,747)	(17,475)	237,068

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church is also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

A formal valuation of the defined benefit plan was last performed at 31 December 2019. The market value of the assets at the valuation date was £300 million. The deficit of assets compared to the value of the liabilities was £28 million (equivalent to a past service funding level of 94%).

As a result of the deficit participating employers are obliged to pay deficiency contributions. For the Church these increased from 1 January 2016 from 11% to 12% of pensionable salary. Under the current recovery plan adopted in July 2020 it is expected that these deficiency contributions will be required to be made until 30 June 2026.

Responsibility for financing the defined benefit plan rests with the participating employers and the Church could be liable if other participating employers are not able to meet their obligations.

Baptist Pensions have estimated that as at 31 December 2021 the cost for the Church to settle the employer debt in respect of its share of the pension deficit arising from the defined benefit plan to be £45,800 (2020: £68,600). This would be the amount required to be paid if the Church settled its obligations under the defined benefit plan or a cessation event occurred whereby the Church no longer had any members of the Baptist Pension scheme and the amount would then fall due.

Pension contributions recognised as an expense in 2021 were £10,918 (2020: £10,699).

End of the Accounts