



CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2022 ANNUAL REPORT

with financial statements
for the year ended 31 December 2022

Registered charity number: 1156858



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

www.cambray.org

01242 584672

office@cambray.org

CONTENTS

Report of the Trustees for the year ended 31 December 2022	Page
ACHIEVEMENTS & PERFORMANCE	3
Services and Worship	3
Community Activities	4
Children and Youth	5
Partnerships	5
Mission	6
Buildings	6
Future Plans	7
STRUCTURE & GOVERNANCE	8
Staff Team	8
Trustees	9
Financial Review	10
Declaration	11
REPORT OF THE INDEPENDENT EXAMINER	12
STATEMENT OF FINANCIAL ACTIVITIES	13
BALANCE SHEET	14
CASH FLOW STATEMENT	15
NOTES TO THE FINANCIAL STATEMENTS	16

ACHIEVEMENTS & PERFORMANCE

A church cannot not measure its performance only in numbers or finance. Rather, we look for the impact of the Gospel on lives, circumstances, spiritual growth, fellowship and encouragement and measure 'success' in terms of people coming to faith, growing in trust in God, growing in love for one another and the world around, and growing in compassion.

2022 has been a year of considerable change. Evidence of our growth has been seen in:

- Increasingly international congregation, and closer links with a growing Chinese Church
- Constant stream of newcomers, as well as people coming back to worship with us
- Deployment of a new member of Pastoral staff to deepen ministry to children, youth and parents
- Re-establishment of all ministries that closed during COVID
- Partnership with Hallowed Grounds Coffee Cart to enhance outreach to our local community

Over the year our attendance on Sundays has been constant, despite people both moving on and joining us, with 258 regular adults and 53 youth and children making up our Sunday service attenders. Our formal membership remains 168 members. Around 600 people come into the church building during a typical week.

Services and Worship

We returned to in-person services whenever possible in 2021 and so were well equipped to restart strongly post-COVID. Whilst it has taken the whole of 2022 for some to return, and some took the opportunity of the end of COVID to move away or seek other churches, we saw a strong influx of new people who had moved into the area, including those who had not previously regularly attended church. Our evening services had been paused during COVID, and much of 2022 was spent re-establishing bi-weekly evening services as part of a longer-term effort to re-establish the evening worship service.

Our Small Groups, Bible Studies and Ladies Fellowship continued to care for people, encouraging and supporting spiritual growth, practical care and friendship. Many groups have grown, but in 2022 two groups closed as people moved away.

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH

Week of Prayer
Marriage Course held
Trainee Worship leader joined the church

APRIL-JUNE

Easter Services
Newcomers Welcome meetings
Baptism service

JULY-SEPTEMBER

Week of Prayer
Harvest service followed by church lunch

OCTOBER-DECEMBER

Mission Week with guest speakers & lunch
Remembrance service
Joint Baptism Service with Chinese Church
New format Christmas services



A Sunday Church Service

Community Activities

Most of our activities for the community fully restarted post-COVID, including *Ramblers and Amblers*, *Kickabout 5-a-side football* and *Badminton*, which saw particularly strong growth and moved from one meeting a week to two meeting times. The *Glow Tots* toddler group ran until the summer, but with the Leader stepping down and no-one ready to step into leadership, it did not restart until Feb 2023. Our *Lunch Club* for the retired continued to run through the year despite health challenges of the leadership and having to recruit new people to the catering team.

We established a new Hospitality Team which was active for our outreach events. These included a Community Quiz, a 'Celebrity' interview event, a Barn Dance and a Christmas breakfast. We provided for student lunches, though fewer students were with us this year. We held Women's Brunches, and in the Autumn we started up Men's Breakfasts to encourage and reach out to men.

We established a new partnership with Hallowed Grounds, owned by a couple who are Members of Cambray, to provide a Coffee Cart four days per week from our church forecourt. This is a non-profit enterprise whose intent is to bridge to the community, and it provides 'pay forward' facilities so that those less fortunate in the community can be given free coffee. It has had significant impact in the community.

Members of the congregation blessed our neighbours and local community with pots of spring bulbs at Easter. We produced two community magazines which were delivered through doors at Easter and Christmas. We continue to provide CAP Money Courses throughout the year and support the work of CAP and provide for FoodBank and support financially the work of YMCA and Family Space.

Our Internationals work grew considerably during the year, with English Practice classes established, a monthly International Men's Breakfast (men are often more isolated than women when coming to the UK) as well as regular Internationals events. We have been proactive in welcoming Hong Kong nationals to Cheltenham, helping with interaction and language classes.

We participated in the National Heritage Open Days and opened our building to members of the public over one weekend in September. We encourage a local residents' association by allowing them to use our building for their community meetings, and Cheltenham BID and a local Dentists Practice used our buildings for training. We became part of the national 'Warm Spaces' initiative, opening the church to Needy people and offering warm soup and drinks.

At Christmas we organised carol singing in the town centre and a large community Christmas Market.



Part of the Cambray Christmas Market

COMMUNITY HIGHLIGHTS

JANUARY-MARCH

Community Quiz
Marriage Course
Youth and Children's Clubs and Toddlers Group

APRIL-JUNE

Community magazine
Partnership with Hallowed Grounds Coffee Cart
Christian Answer Team in Cheltenham

JULY-SEPTEMBER

Barn Dance
Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER

Christmas Market
Community magazine

Children and Youth

Our new Children, Youth and Families Pastor completed his handover into the role at the start of January. This was the culmination of a multi-year search process. In the Spring the leader of our children's work and a number of other leaders, including some from our Toddlers work, stepped down after many years of faithful work – we are grateful for all they did in their service in the church. We are thankful for the many new volunteers who joined the children and youth work during the spring term, for the new teams that were built and the rebranded and reorganised children and youth groups which have been established.

On Sundays we organise a creche, children and youth groups. Throughout the week we also hold clubs for primary and secondary age children, plus a community toddler group. We also help provide training for other churches and take in children and youth from areas and churches which do not have their own work. We maintain links with local schools and offer workshops for children linked to areas of the RE curriculum.

Youth mentoring is provided on a one-to-one basis and we developed the leadership skills of our teenagers via a *Growing Young Leaders* course. In 2022 we provided a day-long conference to local churches on youth and children's work, which also included sessions for parents to help them in raising their children.

Over the Summer, we organised another popular *Holiday Bible Club* attended by children from within and beyond the church. We also encourage and support children and youth attending camps.



Holiday Bible Club 2022

CHILDREN & YOUTH HIGHLIGHTS

JAN-MARCH

Children and Youth work 'vision' meetings

JULY-SEPTEMBER

Holiday Bible Club

OCTOBER-DECEMBER

Youth Weekend away

ROOTED 2022 Day Conference

Alternative Halloween Parties

Partnerships

We partner with various local 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 combined community outreach. Various members of the congregation continue to volunteer with the local *Street Pastors* and we continue to collect food and Supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER

£5830.77 was raised for *TearFund's* relief work in the flooding in Pakistan

DECEMBER

£2,590.02 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 in a socially needy area of Highbridge, UK.

We held a Missions Week in October with a guest speaker.

We had the privilege of three of our Mission Partners back in the UK for periods of the year in 2022, and held various catch-up events for the whole church.

MISSION HIGHLIGHTS

Mission Week with guest speakers
Renewed partnership with mission work in India
Encouraging Mission Partners on Home Assignment

Buildings

Our premises consist of the main church space plus a number of 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 2022 we carried out a large amount of work on the exterior of 10 Rodney Road, including re-roofing, re-rendering, internal redecorating and substantial internal repair work. We also did major repairs to the guttering and flat roofing areas of the Rodney Hall and the chimney of the Upper Room. These defects were all identified in the 2021 Quinquennial Review. Plasterwork which had been impacted was repaired. Reserves were used to finance these essential works.

BUILDING HIGHLIGHTS

Extensive repair work for 10 Rodney Road
Repair work to areas of water ingress in Rodney Hall and the attached buildings



Future Plans

During 2023 we are focusing on the people (it is the people who are the church rather than the building). Having restarted ministries, we recognise that many people have been impacted in many different ways by the COVID pandemic. We are encouraging Spiritual Growth, discipleship and healing of relationships, so that we have a strong foundation to plan forward for the church.

We realise that with many newcomers those who have been within the church for many years feel unsettled. We want to honour those who have been in the church for many years, bring back those who have been hesitant after COVID, and integrate 'old comers' with 'new comers'. We also recognise that the new multi-national nature of the congregation is a challenge, and will both investigate and respond to the opportunities that this provides.

We will seek to build on the experience of establishing new teams for various areas of the running of the church in 2022 by re-establishing or newly establishing teams in other areas.

We recognise that the contribution of the church to other smaller churches in Cheltenham and areas beyond which Cambray had prior to COVID is now reduced. As we strengthen once again, we will seek to use the ongoing opportunities to be a blessing and encouragement to other like-minded churches, to host conferences and training, to envision outreach and community engagement.

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.

The granting of permission for an 'Adult entertainment venue' immediately opposite the church is a challenge to the running of our activities and the attempts to establish community in the Cambray area. We will continue to challenge the permissions given, whilst encouraging and protecting those fearful within the community.



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
Until 20 Dec 2022



Geraldine Luffrum
Finance Officer



Rob & Rachael Goldsmith
Contract Cleaners

Staff Team

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth &
Families Pastor



**Paul
Montgomery**
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Deacon
until 18 May 2022



Lee Willcox
Deacon



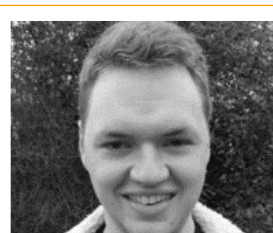
Steve Pullen
Deacon
until 18 May 2022



Matt Marks
Church Treasurer



George Boyd
Deacon



Harry Doel
Deacon



Alex Luffrum
Church Secretary



Andrew Chan
Deacon
from 18 May 2022



Ian Shepherd
Deacon
until 9 Jan 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.

Early in 2022 there was a change of treasurer. During 2023 a finance team has been formed who meet regularly to discuss and manage the church finances. This currently consists of the treasurer, finance officer and 3 other church members/attendees.

The total income for the year was £348,131 of which the vast majority was donations and legacies. Total expenditure for 2022 was £346,268. Therefore, net income for 2022 was £1863 (2021: £20,913).

Within these total figures however, the General Fund had an income of £232,005, and expenditure of £283,603. The General Fund made a further contribution to "top-up" the Partnership Fund, and over the year the General Fund reduced by £68,686 to £132,062. There was a significant move in the opposite direction in the Legacy Fund, which increased by £69,139 from £15,910, to £85,049.

During 2022 salary costs made up 46% of the expenditure. There was also significant expenditure on 10 Rodney Road (often called 'The Cottage') from the General Fund. This was mainly works to re-waterproof the roof and outside of the building.

The detailed 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

In the previous annual report the reserves policy was to be reviewed post-COVID. The trustees have agreed an amended Reserves Policy: our aim is to maintain a working balance in our General Fund of 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the 2022 figures this is £139,616. As of 31st December 2022, the balance in the General Fund was £132,062. There is therefore an aim to increase the general fund balance over the year to match the slight shortfall.

Details of any funds materially in deficit

There are no funds materially in deficit.

Risks

The main financial risks to the church are:

- Maintenance of our premises - a team monitor and maintain the premises to a high standard. They are developing a list of priorities for maintenance, as well as responding to urgent needs.
- The pension liability – this has decreased significantly over this year due to actions taken by the Baptist Union. There is a risk it may increase again but at this time it is believed to be prudent to maintain the nominal contributions until 2026.
- Declining giving – the church has been operating at a deficit for the previous few years. This is being addressed to try and balance income and expenditure during the budgeting process for 2023.
- Inflation and cost of living – this will affect the costs of operating the church, e.g. heating bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving will reduce.

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		

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2022 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 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	327,444	9,327	-	336,771	283,557
Charitable activities	3	10,622	-	-	10,622	5,171
Investment income	4	738	-	-	738	23
Total income		338,804	9,327	-	348,131	288,751
Expenditure on:						
Charitable activities	5	336,917	9,351	-	346,268	267,838
Total expenditure	6	336,917	9,351	-	346,268	267,838
Net income/(expenditure)		1,887	(24)	-	1,863	20,913
Reconciliation of funds:						
Total funds brought forward		226,255	25	10,788	237,068	216,155
Total funds carried forward	18	228,142	1	10,788	238,931	237,068

BALANCE SHEET

At 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	10	18,236	16,426
Current assets			
Debtors	11	39,528	14,994
Cash in hand and at bank	12	200,483	234,870
		240,011	249,864
Current liabilities			
Creditors: amounts falling due within one year	13	(7,168)	(11,747)
Net current assets		232,843	238,117
Total assets less current liabilities		251,079	254,543
Non-current liabilities			
Creditors: amounts falling due after one year	14	(12,148)	(17,475)
Net assets		238,931	237,068
Charitable funds			
Unrestricted funds	15	228,142	226,255
Restricted funds	16	1	25
Endowment funds	17	10,788	10,788
Total funds	18	238,931	237,068

The notes on pages 16 to 24 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:

Signatures

Full Names

Position

	Matt Marks	Alex Luffrum
	Trustee	Secretary

CASH FLOW STATEMENT

Year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		1,863	20,913
Adjustments for:			
Finance cost pension discount unwind		1,008	839
Depreciation charges		1,462	6,662
Movement in pension liability		(8,370)	(15,557)
Pension deficiency payments		(2,878)	(4,853)
Increase in debtors		(24,534)	(2,791)
Increase in creditors		334	2,477
Net cash (used in) / provided by operating activities		(31,115)	7,690
Cash flows from investing activities:			
Purchase of property, plant and equipment		(3,272)	-
Net cash used by investing activities		(3,272)	-
Net (decrease) / increase in cash and cash equivalents		(34,387)	7,690
Cash and cash equivalents at the beginning of the year		234,870	227,180
Cash and cash equivalents at the end of the year	12	200,483	234,870

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 ("Charities SORP FRS102").

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. As per note 19 these deficiency contributions were reduced from August 2022 to a nominal amount but because of the risks remaining in the scheme an estimate has been made by the trustees for an additional contribution to be required to complete a final scheme buy-out. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions.

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 2022 £	Total 2021 £
Offerings and similar donations	220,013	7,642	227,655	230,629
Gift Aid tax refunds	37,619	1,604	39,223	39,265
Donations received for meals, outings and similar	166	81	247	544
Grants received	780	-	780	340
Bequests and legacies	68,866	-	68,866	12,779
	<u>327,444</u>	<u>9,327</u>	<u>336,771</u>	<u>283,557</u>

3 Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Income from use of church premises	2,366	-	2,366	450
Sale of bible study notes and Christian magazines	66	-	66	-
Subscriptions and general sales	6,497	-	6,497	4,134
Other income	1,693	-	1,693	587
	<u>10,622</u>	<u>-</u>	<u>10,622</u>	<u>5,171</u>

4 Investment income

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Bank interest	738	-	738	23

5 Expenditure on Charitable Activities

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Ministry	6	128,020	-	128,020	110,691
Mission	6	73,482	9,351	82,833	72,814
Establishment	6	135,415	-	135,415	84,333
		<u>336,917</u>	<u>9,351</u>	<u>346,268</u>	<u>267,838</u>

Ministry costs include a finance cost of £1,008 (2021: £839) relating to the pension liability.

6 Total Expenditure

	Activities undertaken directly £	Gant funding of activities £	Support costs £	Total 2022 £	Total 2021 £
Notes		7	8		
Ministry	128,020	-	-	128,020	110,691
Mission	21,130	61,703	-	82,833	72,814
Establishment	95,694	-	39,721	135,415	84,333
	<u>244,844</u>	<u>61,703</u>	<u>39,721</u>	<u>346,268</u>	<u>267,838</u>

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Baptist Home Mission	1,317	-	1,317	1,279
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,481	-	1,481	1,413
Christmas Offering (Family Space & YMCA)	-	2,778	2,778	1,824
Crosslinks - Andy Symons	12,000	-	12,000	12,100
Harvest Offering	-	6,256	6,256	13,006
IFES – S. Scorsone	8,400	-	8,400	2,800
3C Church - CAP	1,200	-	1,200	1,200
OM - Emily & Riza Pepa - Kosovo	12,000	-	12,000	12,050
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	1,554	317	1,871	1,132
	<u>52,352</u>	<u>9,351</u>	<u>61,703</u>	<u>61,204</u>

8 Support Costs

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Administrative staff	31,463	-	31,463	31,003
Other administrative costs	8,257	1	8,258	9,224
Governance costs	-	-	-	-
	<u>39,720</u>	<u>1</u>	<u>39,721</u>	<u>40,227</u>

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	Total 2022	Total 2021
	£	£
Salaries	144,890	135,749
Social security costs	3,007	4,792
Pension costs	12,130	10,918
Decrease in pension liability	(8,370)	(15,557)
Other costs	14,280	9,335
	<u>165,937</u>	<u>145,237</u>

The average number of employees during the year was 5 (2021: 5)

No employee received emoluments in excess of £60,000 during the year (2021: 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 2022 was:

Alwyn Barry: Salary £37,479, Pension £4,396

Tim Martin: Salary £28,504, Pension £3,498

Andy Turnbull: Salary £27,837; Pension £2,784

and £3,095 of expenses were incurred in the year for travel, hospitality and conference costs.

Geraldine Luffrum, the wife of a trustee, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2022 salary paid was £9,498 with £475 pension contributions.

10 Tangible Fixed Assets

	Church premises £	Manse £	Furniture & fittings £	Computers & equipment £	Total £
Cost					
At 1 January 2022	59,100	3,688	71,300	70,553	204,641
Additions	-	-	-	3,272	3,272
At 31 December 2022	59,100	3,688	71,300	73,825	207,913
Depreciation					
At 1 January 2022	52,000	-	65,662	70,553	188,215
Charge for the year	-	-	1,462	-	1,462
At 31 December 2022	52,000	-	67,124	70,553	189,677
Net Book Value					
At 1 January 2022	7,100	3,688	5,638	-	16,426
At 31 December 2022	7,100	3,688	4,176	3,272	18,236

11 Debtors

	2022 £	2021 £
HM Revenue & Customs (Gift Aid tax reclaim)	3,149	3,426
Legacy receivable	26,515	-
Prepayments	9,864	11,568
	<u>39,528</u>	<u>14,994</u>

12 Cash in hand and at Bank

	2022 £	2021 £
Cash	726	124
Current accounts	14,663	53,170
Savings accounts	185,094	181,576
	<u>200,483</u>	<u>234,870</u>

13 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	12	4,925
Accrual for grant payable in respect of Christmas offering	2,778	1,699
Accruals and deferred income	1,026	3,561
Trade creditors	3,352	1,562
	<u>7,168</u>	<u>11,747</u>

14 Creditors: Amounts Falling Due After One Year

	2022	2021
	£	£
Pension liability:		
At 1 January	22,400	41,971
Finance cost of discount unwind - included within Ministry activity	1,008	839
Deficiency contributions paid	(2,878)	(4,853)
Decrease in pension liability - staff costs	(8,370)	(15,557)
At 31 December	<u>12,160</u>	<u>22,400</u>
Amount falling due within one year	12	4,925
Amount falling due after one year	<u>12,148</u>	<u>17,475</u>

The discount rate used for the finance cost for pension liabilities is 4.5% (2021: 2%).

15 Unrestricted Funds

	At 1.1.2022	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.22
	£	£	£	£	£	£
General fund	200,748	232,005	(283,603)	(51,598)	(17,088)	132,062
Designated funds:						
Fellowship fund	1,709	-	(153)	(153)	-	1,556
Legacy fund	15,910	69,139	-	69,139	-	85,049
Organisations' fund	2,250	5,429	(5,651)	(222)	-	2,028
Partnership fund	-	32,231	(49,320)	(17,089)	17,088	(1)
Tangible fixed assets	5,638	-	1,810	1,810	-	7,448
	<u>226,255</u>	<u>338,804</u>	<u>(336,917)</u>	<u>1,887</u>	<u>-</u>	<u>228,142</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 1.1.2022	Income	Expenditure	Net income/ (expenditure)	At 31.12.22
	£	£	£	£	£
Appeals fund	25	9,327	(9,351)	(24)	1
	25	9,327	(9,351)	(24)	1

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

17 Endowment Funds

	At 1.1.2022	Income	Expenditure	Net income/ (expenditure)	At 31.12.22
	£	£	£	£	£
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	7,448	237,232	(4,390)	(12,148)	228,142
Restricted funds	16	-	2,779	(2,778)	-	1
Endowment funds	17	10,788	-	-	-	10,788
		18,236	240,011	(7,168)	(12,148)	238,931

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 set at 12% of pensionable salary. Under the recovery plan adopted in July 2020 it was expected that these deficiency contributions will be required to be made until 30 June 2026.

However, in July 2022 Baptist Pensions announced a “buy-in” with a UK insurance company whereby most, but not all, of the risks associated with the scheme, such as movements in financial markets and changes in life expectancy, have been removed with the payment of a premium from scheme assets. With this buy-in, and with the changes in the financial markets preceding the arrangement, the scheme was no longer in a shortfall position. Some risks still remain however, and these are being addressed but in the meantime deficiency contributions were reduced to £1 per month from August 2022. However because of the remaining risks in the scheme an estimate has been made by the trustees for an additional contribution to be required in order to complete a final scheme buy-out.

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.

Pension contributions recognised as an expense in 2022 were £12,130 (2021: £10,918).

End of the Accounts