

REIGATE BAPTIST CHURCH TRUST

England & Wales · Charity number 1072718

Details

Other names REIGATE BAPTIST CHURCH

Status Registered

Legal form Other

Registered 1998-12-02

Register [View on the Charity Commission register](#)

Contact

Address Sycamore Walk
Reigate
Surrey
RH2 7LR

Phone 01737248258

Email info@reigatebaptistchurch.org.uk

Website www.reigatebaptistchurch.org.uk

Activities

Objects: (A) TO ADVANCE THE CHRISTIAN FAITH IN ACCORDANCE WITH THE STATEMENT OF BELIEFS APPEARING IN THE SCHEDULE HERETO IN THE COUNTY OF SURREY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (B) TO RELIEVE PERSONS WHO ARE IN CONDITIONS OF NEED OR HARDSHIP OR WHO ARE AGED OR SICK AND TO RELIEVE THE DISTRESS CAUSED THEREBY IN THE SAID COUNTY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT (C) TO PROMOTE AND FULFIL SUCH OTHER CHARITABLE PURPOSES BENEFICIAL TO THE COMMUNITY IN THE SAID COUNTY AND IN SUCH OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD AS THE TRUSTEES MAY FROM TIME TO TIME THINK FIT.

Activities: General church activities, including toddler groups, counselling and outreach and community events.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE COUNTY OF SURREY AND OTHER PARTS OF THE UNITED KINGDOM OR THE WORLD.
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£617,265	£521,325	£2,444,646	20
2023-12-31	£505,689	£469,795	£2,348,707	19
2022-12-31	£432,568	£479,269	-	-
2021-12-31	£527,264	£553,150	£2,300,998	16
2020-12-31	£417,938	£440,793	-	-

Trustees

Name	Role	Appointed
DR JOHN EGLINGTON		2014-09-09
IAN CURRY		1998-10-30
Lisa Marie Hopkins		2022-01-12
Simon Paul Davis		2024-07-10

REIGATE BAPTIST CHURCH TRUST

England & Wales - Charity number 1072718

Accounts

Reigate Baptist Church

Report and Accounts
Year ended 31 December 2024

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Ian Curry Dr. John Eglington Lisa Marie Hopkins Simon Davis (appointed 24 July 2024)
Key Staff	Mike Williams Senior Pastor Jo Pammen Operations Manager
Governing Document	Deed of Trust dated 30th October 1998
Charity Registration Number	1072718
Principal Address	Sycamore Walk Reigate RH2 7LR
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	CAF Bank Ltd. 25 Kings Hill Avenue West Malling Kent ME19 4JQ

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REIGATE BAPTIST CHURCH

Sycamore Walk
Reigate
Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2024

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Dr. John Eglington, and Mrs. Lisa Hopkins. Mr. Simon Davis was appointed as a new trustee at the church meeting on 24 July 2024. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2024 totalled £617,265 (2023: £505,688) and total expenditure for 2024 totalled £521,325 (2023: £469,795) which produced net incoming resources for the church of £95,939 (2023: £35,893). Income was higher in 2024 compared with 2023. Giving in 2025 to date is good, and we expect the income to be higher in 2025.

Fund balances carried forward amount to £2,439,286 unrestricted funds and £5,360 restricted funds.

3. Review of Activities

Worship and Prayer

All are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 221 active members of the church. Sunday morning attendance is about 394 adults and youth, with children attending several age-group meetings.

Additionally, our regular weekly/monthly meetings continued as follows:

- Connect (house) groups.
- Men's Bible Study Group.
- Women's Bible Study held monthly.
- Church Prayer meeting continued once a month.
- Children and Youth groups.
- Toddlers groups – Age 0-4years (55-65 children, plus 32-40 parents/carers in the Winter, 60-75 children, plus 35-45 parents in the Summer.)
- Tiddlers group - Suitable for babies who are non-mobile, crawling and early walkers. About 14-20 babies with their parent/ carer in attendance each week.
- Coffee Morning (for anyone to come in and have a chat/ connect with others)
- Daily online Prayer group continues to run on weekdays.

Outreach and Community

RBC works closely with various outreach projects that benefit the local community and beyond:

Event held:

- Christmas Carol Service.
- Children's Christmas Nativity event.
- Operation Christmas Child (Samaritans purse) – completed with over 120 boxes collected
- Christian counselling.
- Holiday club held for children Reception aged to year 6, 180 children were in attendance.
- Truth and Treat outreach (instead of Halloween). About 30 in attendance with 300 tracts given out to trick n treaters.
- Clothes swap – hosted in conjunction with other churches
- The Alpha Course met in person this year with 45 in attendance.
- Summer Fun Day took place on the school field and here in the church with about 1000 people from the community coming
- Our Sunday sermons are recorded and available on our YouTube channel.
- Police Chaplaincy weekly support.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Users include:

- Open hands Reigate (local foodbank operating three times a week from our premises)
- Surrey County Council (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- Anchor Counselling
- Arise Counselling
- The Brigitte Trust
- The National Blood Service
- NHS Retirement
- Rotary Club
- Reigate Ramblers
- Reigate School
- Greensands Academy
- Sandcross School
- SCITT Teacher Training
- Strictly Education 45
- YMCA
- i2i Teacher Training
- Weydon Multi Acad
- Rhema
- NHS Heartlands
- Surrey Care Assoc
- ESDAS
- Skills for Care
- Citizens Advice Bureau

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- A formal prayer ministry team has been set up with regular training received. The team prayed for those who requested it and this provided help and comfort for these respondents.
- In 2024, 11 people were baptised and 14 new members were received.
- In the Youth Work about 35-40 young people have attended the groups on Sundays in 2024. The average weekly attendance at Connect group was 10-15.

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- BMS
- Josiah Venture UK
- Anchor Ministries
- Anchor Trust
- Baptist Union SEBA
- Evangelical Alliance
- Sparkfish
- Street Pastors
- Dnipro Hope

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to the level of responsibility each member of staff has within the church. Salaries are also reviewed with regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together

- with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.
- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
 - c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
 - d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure). The current cash reserves are well above this amount.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objectives of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12. Bankers

The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Sarah Crispin, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB.

This report was approved by the Trustees of Reigate Baptist Church on Aug 26, 2025 and signed on their behalf by:

Ian Curry
[Ian Curry \(Aug 26, 2025 16:30:04 GMT+1\)](#)
.....
Ian Curry, Trustee

Aug 26, 2025
.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 8 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin
Sarah Crispin (Aug 28, 2025 16:01:07 GMT+1)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Aug 28, 2025

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	509,773	2,432	512,205	402,041
Charitable activities	4	13,260	279	13,539	10,909
Other trading activities	5	60,834	-	60,834	69,874
Investments		4,378	-	4,378	900
Other income	6	26,308	-	26,308	21,965
Total income and endowments		614,554	2,711	617,265	505,688
EXPENDITURE ON:					
Charitable activities	7	519,803	1,522	521,325	469,795
Total expenditure		519,803	1,522	521,325	469,795
Net income/(expenditure)		94,750	1,189	95,939	35,893
Transfers between funds	14	-	-	-	-
		94,750	1,189	95,939	35,893
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	13	-	-	-	-
Net movement in funds		94,750	1,189	95,939	35,893
Reconciliation of funds:					
Total funds brought forward		2,344,536	4,171	2,348,707	2,312,814
Total funds carried forward	14	2,439,286	5,360	2,444,646	2,348,707

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-19 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS					
Tangible assets	9	2,204,770	-	2,204,770	2,203,278
		<u>2,204,770</u>	<u>-</u>	<u>2,204,770</u>	<u>2,203,278</u>
CURRENT ASSETS					
Debtors	10	9,502	-	9,502	9,896
Cash at bank and in hand	11	232,944	6,290	239,234	140,009
		242,446	6,290	248,736	149,905
CREDITORS: Amounts falling due within one year	12	(7,929)	(930)	(8,859)	(4,476)
Net current assets / (liabilities)		234,516	5,360	239,876	145,430
Total assets less current liabilities		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
CREDITORS: Amounts falling due after more than one year	13	-	-	-	-
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
Defined benefit scheme asset / (liability)	13	-	-	-	-
TOTAL NET ASSETS		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>
FUND BALANCES					
Unrestricted Funds	14				
General funds		2,277,732	-	2,277,732	2,182,982
Revaluation reserve		161,554	-	161,554	161,554
		<u>2,439,286</u>	<u>-</u>	<u>2,439,286</u>	<u>2,344,536</u>
Restricted Funds		-	5,360	5,360	4,171
		<u>2,439,286</u>	<u>5,360</u>	<u>2,444,646</u>	<u>2,348,707</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Ian Curry
Ian Curry (Aug 26, 2025 16:30:04 GMT+1)
 Ian Curry, Trustee

Aug 26, 2025
 Date

Charity number: 1072718

The notes on page 12-19 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024
CASH FLOW STATEMENT

	Note	2024 £	2023 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>99,015</u>	<u>42,614</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		4,378	900
Proceeds from the sale of property, plant and equipment		5,500	-
Purchase of property, plant and equipment		(9,669)	-
<i>Net cash provided by/(used in) investing activities</i>		<u>210</u>	<u>900</u>
Cash flows from financing activities:			
Repayments of borrowing		-	(4,000)
Payments made to BU towards pension deficit		-	-
<i>Net cash provided by/(used in) financing activities</i>		<u>-</u>	<u>(4,000)</u>
<i>Change in cash and equivalents in the reporting period</i>		<u>99,225</u>	<u>39,514</u>
Cash and equivalents at the beginning of the year	b	<u>140,009</u>	<u>100,495</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>239,234</u>	<u>140,009</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	140,009	99,225	239,234
Total net funds / (debt)	<u>140,009</u>	<u>99,225</u>	<u>239,234</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2024
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2024	2023
	£	£
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	95,939	35,893
Adjustments for:		
Depreciation charges and provisions for impairment	6,067	5,450
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(4,378)	(900)
Loss/(gain) on the sale of fixed assets	(3,390)	-
(Increase)/decrease in debtors	394	8,780
Increase/(decrease) in creditors	4,384	(6,609)
<i>Net cash provided by (used in) operating activities</i>	99,015	42,614

Note b: Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash at bank with immediate access	157,538	99,609
Notice deposits (with a term of three months or less)	81,546	40,250
Petty cash	150	150
Total cash and cash equivalents	239,234	140,009

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the toddler group and church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting Policies (cont.)

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years
Vehicles	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity operates defined contribution plans for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme.

Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Donations and legacies

	2024	2023
	£	£
Donations of cash and similar	433,887	345,632
Income tax recoverable	78,318	56,409
	512,205	402,041

4 Income from charitable activities

	2024	2023
	£	£
Parents & toddlers	9,132	9,044
Church retreats and events	4,407	1,865
	13,539	10,909

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from other trading activities	2024	2023
	£	£
Rental income	60,834	69,874
	<u>60,834</u>	<u>69,874</u>
6 Other income	2024	2023
	£	£
Gain on disposal of tangible fixed assets	3,390	-
Insurance claim	22,351	21,806
Other miscellaneous income	567	159
	<u>26,308</u>	<u>21,965</u>
7 Charitable expenditure	2024	2023
	£	£
a Costs incurred directly on specific activities		
Ministry		
Ministers' staff costs	179,512	170,356
Training and conferences	4,698	3,476
Ministers' housing costs	16,768	22,863
External speakers	1,288	1,945
Youth and children including staff costs	19,997	19,088
Church events & courses	1,471	1,100
Other ministry costs	16,161	14,636
Buildings		
Staff costs	71,065	70,147
Utility costs	20,392	17,272
Cleaning	2,392	2,889
Repairs and maintenance	25,625	15,222
Costs of letting	12,505	9,600
Other buildings costs	1,874	1,871
Outreach		
Evangelism and events	12,345	6,000
Literature and publicity	2,096	1,549
Grants (see note 7c)	49,622	32,448
	<u>437,810</u>	<u>390,462</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,720	3,720
	<u>3,720</u>	<u>3,720</u>
Staff costs	34,483	33,464
Transport	2,525	1,354
Catering	5,170	6,198
Office running expenses	5,971	5,779
Equipment, repairs and maintenance	9,877	7,936
Depreciation	6,067	5,450
Insurance	8,430	7,970
Miscellaneous	7,274	7,462
	<u>83,516</u>	<u>79,333</u>
Total expenditure	<u>521,325</u>	<u>469,795</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,720 (2023: £3,720); no other fees were payable to Stewardship for any other services provided.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable expenditure (cont.)

c Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	33,240	11,052	44,292
Grants for the relief of poverty	1,368	3,962	5,330
	<u>34,608</u>	<u>15,014</u>	<u>49,622</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	22,375	3,730	26,105
Grants for the relief of poverty	1,000	5,343	6,343
	<u>23,375</u>	<u>9,073</u>	<u>32,448</u>

The charity's principal grants to institutions comprised:

	2024 £	2023 £
Dnipro Hope	6,300	5,625
Sparkfish	5,500	5,500
Anchor	2,000	2,000
Evangelical Alliance	2,000	2,000
Bulgaria Building Project	5,000	-
Josiah Venture UK	1,200	1,450
South East Baptist Association	1,000	1,000
Baptist Missionary Society	1,000	1,000
Westvale Community Church	3,000	-
Great Lakes Outreach	2,000	-
Mercy Ship Mission	1,000	-
ETS Ministries	1,000	-
Christian Solidarity	-	1,000
Mission 24	-	1,000
Street Pastors	1,000	1,000
Grants to institutions for less than £1,000 each	2,608	1,800
	<u>34,608</u>	<u>23,375</u>

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2024 £	2023 £
Gross wages and salaries	264,919	244,022
Social security	13,294	14,721
Pension costs	16,717	14,620
	<u>294,930</u>	<u>273,363</u>

The average monthly number of employees during the year was 20 (2023: 19). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Operations Manager. The total employment benefits (excluding housing allowance) for those members of staff were £61,451 (2023: £57,604).

In addition the charity incurred expenditure totalling £16,768 (2023: £16,863) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2023: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Church Freehold Property £	Manse Freehold Property £	Furniture and equipment £	Vehicles £	Total 2024 £
Cost/valuation					
At 1 January 2024	1,796,445	400,000	223,774	11,725	2,431,944
Additions	-	-	9,669	-	9,669
Disposals	-	-	(4,847)	(8,440)	(13,286)
At 31 December 2024	<u>1,796,445</u>	<u>400,000</u>	<u>228,596</u>	<u>3,285</u>	<u>2,428,326</u>
Accumulated depreciation					
At 1 January 2024	-	-	222,804	5,862	228,666
Charge for the year	-	-	3,135	2,931	6,067
Eliminated on disposal	-	-	(4,847)	(6,330)	(11,177)
At 31 December 2024	<u>-</u>	<u>-</u>	<u>221,092</u>	<u>2,464</u>	<u>223,556</u>
Net book value					
At 31 December 2024	<u>1,796,445</u>	<u>400,000</u>	<u>7,504</u>	<u>821</u>	<u>2,204,770</u>
At 31 December 2023	<u>1,796,445</u>	<u>400,000</u>	<u>970</u>	<u>5,862</u>	<u>2,203,278</u>

The Manse freehold property was valued at £400,000 on 29 March 2022 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since March 2022 and the valuation has not been updated. If freehold property had not been revalued, its carrying value at historical cost would have been £238,446 (2023: £238,446). The Church freehold property is held at cost as valuation is not possible due to the restricted use of the site and lack of comparable properties in the area.

10 Debtors

	2024 £	2023 £
Tax recoverable	5,045	4,666
Other debtors	-	1,545
Rental income receivable	4,458	3,685
	<u>9,502</u>	<u>9,896</u>

11 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	157,538	99,609
Notice deposits (with a term of three months or less)	81,546	40,250
Petty cash	150	150
	<u>239,234</u>	<u>140,009</u>

12 Creditors: liabilities falling due within one year

	2024 £	2023 £
Accruals	8,859	4,476
	<u>8,859</u>	<u>4,476</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme (“the Scheme”), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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 January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members’ Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if 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 Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme’s assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Pension commitments (cont.)

The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions were payable until June 2026.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Other recognised gains/losses 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	2,344,536	614,554	(519,803)	-	-	2,439,286
Total Unrestricted Funds	2,344,536	614,554	(519,803)	-	-	2,439,286
<i>Restricted Funds</i>						
Hardship Fund	50	-	(50)	-	-	-
Toddler Garden	3,900	329	-	-	-	4,229
Ukraine	201	1,252	(1,252)	-	-	201
Gifts for individuals	20	1,030	(120)	-	-	930
Foodbank	-	100	(100)	-	-	-
Total Restricted Funds	4,171	2,711	(1,522)	-	-	5,360
Aggregate of funds	2,348,707	617,265	(521,326)	-	-	2,444,646

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2024 £
Tangible fixed assets	2,204,770	-	2,204,770
Debtors	9,502	-	9,502
Cash at bank and in hand	232,944	6,290	239,234
Creditors falling due within one year	(7,929)	(930)	(8,859)
	2,439,286	5,360	2,444,646

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14 Funds (cont.)

In the previous year the movements in the charity's funds were as follows:

	<i>Opening balance 2023 £</i>	<i>Incoming resources 2023 £</i>	<i>Outgoing resources 2023 £</i>	<i>Transfers in the year 2023 £</i>	<i>Other recognised gains/losses 2023</i>	<i>Closing balance 2023 £</i>
<i>General Unrestricted Funds</i>	2,304,667	502,914	(463,045)	-	-	2,344,536
Total Unrestricted Funds	2,304,667	502,914	(463,045)	-	-	2,344,536
Restricted Funds						
<i>Hardship Fund</i>	2,625	-	(2,575)	-	-	50
<i>Toddler Garden</i>	3,136	764	-	-	-	3,900
<i>Ukraine</i>	2,366	1,460	(3,625)	-	-	201
<i>Gifts for individuals</i>	20	550	(550)	-	-	20
	8,147	2,774	(6,749)	-	-	4,171
Aggregate of funds	2,312,814	505,688	(469,794)	-	-	2,348,707

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<i>Unrestricted General funds £</i>	<i>Restricted funds £</i>	<i>2023 £</i>
<i>Tangible fixed assets</i>	2,203,278	-	2,203,278
<i>Debtors</i>	9,896	-	9,896
<i>Cash at bank and in hand</i>	135,838	4,171	140,009
<i>Creditors falling due within one year</i>	(4,476)	-	(4,476)
	2,344,536	4,171	2,348,707

The Hardship Fund is to support those in need.

The Toddler Garden fund is for the replacement of fences & gates and other improvements in the toddler garden area.

The Ukraine fund is for the support of Dnipro Hope Mission, which carried out relief work in Ukraine and supports Ukrainian pastors.

Gifts to Individuals represents funds raised for specific people.

The Foodbank Fund is to support those in need by way of foodbank gifts.

15 Transactions with related parties

During the year the charity:

- a) received donations totalling £28,165 (2023: £25,810) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed above and in note 8 'Analysis of staff costs', there have been no other transactions with related parties during the year.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	509,773	2,432	512,205	399,981	2,060	402,041
Charitable activities	4	13,260	279	13,539	10,195	714	10,909
Other trading activities	5	60,834	-	60,834	69,874	-	69,874
Investments		4,378	-	4,378	900	-	900
Other income		26,308	-	26,308	21,965	-	21,965
Total income and endowments		614,554	2,711	617,265	502,914	2,774	505,688
EXPENDITURE ON:							
Charitable activities:	7	519,803	1,522	521,325	463,045	6,750	469,795
Total Expenditure		519,803	1,522	521,325	463,045	6,750	469,795
Net income/(expenditure)		94,750	1,189	95,939	39,869	(3,976)	35,893
Transfers between funds	14	-	-	-	-	-	-
		94,750	1,189	95,939	39,869	(3,976)	35,893
Other recognised gains/(losses):							
Actuarial gains/(losses) on defined benefit pension schemes	13	-	-	-	-	-	-
Net movement in funds		94,750	1,189	95,939	39,869	(3,976)	35,893
Reconciliation of funds:							
Total funds brought forward		2,344,536	4,171	2,348,707	2,304,667	8,147	2,312,814
Total funds carried forward	14	2,439,286	5,360	2,444,646	2,344,536	4,171	2,348,707

REIGATE BAPTIST CHURCH TRUST

England & Wales - Charity number 1072718

Accounts

Reigate Baptist Church

Report and Accounts

Year ended 31 December 2023

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Ian Curry Margaret Thomas Dr. John Eglington Lisa Marie Hopkins	Resigned 31st May 2023
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Key Staff	Mike Williams Louine Berry (until July 2023) Jo Pammen (from July 2023)	Senior Pastor Church administrator Church administrator
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Governing Document	Deed of Trust dated 30th October 1998
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Charity Registration Number	1072718
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Principal Address	Sycamore Walk Reigate RH2 7LR
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Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
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Bankers	CAF Bank Ltd. 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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REIGATE BAPTIST CHURCH

Sycamore Walk
Reigate
Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2023

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Mrs. Margaret Thomas, Dr. John Eglington, and Mrs Lisa Hopkins. Mrs Margaret Thomas resigned on 31 May 2023. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2023 totalled £505,688 (2022: £432,568) and total expenditure for 2023 totalled £469,795 (2022: £479,269) which produced net incoming resources for the church of £35,893 (2022: -£46,701) before adjusting for actuarial valuation of pension schemes. After these adjustments, the net movement in funds was an increase of £35,893 (2022: 11,816). Income was higher in 2023 compared with 2022. Giving in 2024 to date is good, and we expect the income to be higher in 2024.

Fund balances carried forward amount to £2,344,536 unrestricted funds and £4,171 restricted funds.

3. Review of Activities

Worship and Prayer

All are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 197 active members of the church. Sunday morning attendance is about 350 adults together with children and teenagers attending several age-group meetings.

Additionally, our regular weekly/monthly meetings continued as follows:

- Connect (house) groups.
- Men's Bible Study Group.
- Women's Bible Study held monthly.
- Church Prayer meeting continued once a month.
- Children and Youth groups.
- Toddlers groups (55-60 children on each Wednesday and Thursday – plus 32-40 parents/carers each day.)
- Tiddlers Group (Suitable for babies who are non-mobile, crawling and those that are starting to take their first steps. A place for parents to spend time together with their babies and receive support from each other) – about 18-20 babies with their parent/ carer in attendance each week.

- Coffee Morning (for anyone to come in and have a chat/ connect with others)
- Saturday hangout (once a month for families, singles, those wanting to connect together)
- Litter Warriors (meet once a month to help tidy up the local neighbourhood)
- Daily online Prayer group continues to run every morning.

Outreach and Community

RBC works closely with various outreach projects that benefit the local community and beyond:

Event held:

- Christmas Carol Service.
- Children's Christmas Nativity event.
- Operation Christmas Child (Samaritans purse) – completed with over 100 boxes collected
- Christian counselling.
- Youth Drop-In, an after-school group for local school children.
- Holiday club held for children Reception aged to year 6, 120 children were in attendance.
- Truth and Treat outreach (instead of Halloween). About 30 in attendance with 300 tracts given out to trick n treaters.
- Clothes swap – hosted in conjunction with other churches
- Easter Story for local primary school (80-90 children and accompanying teachers watched the Easter story at RBC).
- The Alpha Course met in person this year with 50 in attendance.
- Our Sunday sermons are recorded and available on our YouTube channel.
- Police Chaplaincy weekly support started in July.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Private lettings reduced in the previous few years during the COVID-19 restrictions, but picked up considerably in 2023.

Users include:

- Open hands Reigate (local foodbank operating three times a week from our premises)
- Surrey County Council (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- Alliance for better health care
- Anchor Counselling
- Arise Counselling
- The Brigitte Trust
- The National Blood Service
- NHS Retirement
- Rotary Club
- Reigate Ramblers
- Reigate School
- Greensands Academy
- Sandcross School
- SCITT Teacher Training
- Strictly Education 45
- YMCA
- i2i Teacher Training

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- A formal prayer ministry team has been set up with regular training received. The team prayed for those who requested it and this provided help and comfort for these respondents.
- In 2023, 7 people were baptised and 17 new members were received.
- In the Youth Work about 35-40 young people have attended the groups in 2023. The average weekly attendance is about 10-15.

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- BMS
- Christian Solidarity
- Josiah Venture UK
- Anchor Ministries
- Anchor Trust
- Baptist Union SEBA
- Evangelical Alliance
- Mission 24
- Sparkfish
- Street Pastors
- Be Me
- Dnipro Hope

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to the level of responsibility each member of staff has within the church. Salaries are also reviewed with regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the

church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.
- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
- c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
- d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure). The current cash reserves are well above this amount.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objectives of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12. Bankers

The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Sarah Crispin, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB

This report was approved by the Trustees of Reigate Baptist Church on _____ and signed on their behalf by:

Ian Curry
Ian Curry (Jul 3, 2024 19:36 GMT+1)
.....
Ian Curry, Trustee

Jul 3, 2024
.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 8 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin

Sarah Crispin (Jul 9, 2024 08:19 GMT+1)

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jul 9, 2024

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	399,981	2,060	402,041	341,340
Charitable activities	4	10,195	714	10,909	11,803
Other trading activities	5	69,874	-	69,874	57,945
Investments		900	-	900	98
Other income	6	21,965	-	21,965	21,382
Total income and endowments		502,914	2,774	505,688	432,568
EXPENDITURE ON:					
Charitable activities	7	463,045	6,750	469,795	479,269
Total expenditure		463,045	6,750	469,795	479,269
Net income/(expenditure)		39,869	(3,976)	35,893	(46,702)
Transfers between funds	15	-	-	-	-
		39,869	(3,976)	35,893	(46,702)
Other recognised gains/(losses):					
Actuarial gains/(losses) on defined benefit pension schemes	14	-	-	-	58,517
Net movement in funds		39,869	(3,976)	35,893	11,815
Reconciliation of funds:					
Total funds brought forward		2,304,667	8,147	2,312,814	2,300,998
Total funds carried forward	15	2,344,536	4,171	2,348,707	2,312,814

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS					
Tangible assets	9	2,203,278	-	2,203,278	2,208,728
		<u>2,203,278</u>	<u>-</u>	<u>2,203,278</u>	<u>2,208,728</u>
CURRENT ASSETS					
Debtors	10	9,896	-	9,896	18,676
Cash at bank and in hand	11	135,838	4,171	140,009	100,495
		145,734	4,171	149,905	119,171
CREDITORS: Amounts falling due within one year	12	(4,476)	-	(4,476)	(15,085)
Net current assets / (liabilities)		141,258	4,171	145,430	104,086
Total assets less current liabilities		<u>2,344,536</u>	<u>4,171</u>	<u>2,348,707</u>	<u>2,312,814</u>
CREDITORS: Amounts falling due after more than one year	13	-	-	-	-
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,344,536</u>	<u>4,171</u>	<u>2,348,707</u>	<u>2,312,814</u>
Defined benefit scheme asset / (liability)	14	-	-	-	-
TOTAL NET ASSETS		<u>2,344,536</u>	<u>4,171</u>	<u>2,348,707</u>	<u>2,312,814</u>
FUND BALANCES					
Unrestricted Funds	15				
General funds		2,182,982	-	2,182,982	2,143,113
Revaluation reserve		161,554	-	161,554	161,554
		<u>2,344,536</u>	<u>-</u>	<u>2,344,536</u>	<u>2,304,667</u>
Restricted Funds		-	4,171	4,171	8,147
		<u>2,344,536</u>	<u>4,171</u>	<u>2,348,707</u>	<u>2,312,814</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Ian Curry
Ian Curry (Jul 3, 2024 15:36 GMT+1)

 Ian Curry, Trustee

Jul 3, 2024

 Date

Charity number: 1072718

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2023
CASH FLOW STATEMENT

	Note	2023 £	2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>42,614</u>	<u>(29,283)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		900	98
Purchase of property, plant and equipment		-	(1,008)
Net cash provided by/(used in) investing activities		<u>900</u>	<u>(910)</u>
Cash flows from financing activities:			
Repayments of borrowing		(4,000)	(24,647)
Payments made to BU towards pension deficit		-	(3,583)
Net cash provided by/(used in) financing activities		<u>(4,000)</u>	<u>(28,230)</u>
Change in cash and equivalents in the reporting period		<u>39,514</u>	<u>(58,423)</u>
Cash and equivalents at the beginning of the year	b	<u>100,495</u>	<u>158,917</u>
Cash and cash equivalents at the end of the year	b	<u>140,009</u>	<u>100,495</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	100,495	39,514	140,009
Bank loans:			
Falling due within one year	(4,000)	(4,000)	-
Total net funds / (debt)	<u>96,495</u>	<u>35,514</u>	<u>140,009</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2023
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2023	2022
	£	£
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	35,893	11,815
Adjustments for:		
Depreciation charges and provisions for impairment	5,450	16,293
Dividends, interest and rents from investments	(900)	(98)
Increase/(decrease) in defined benefit pension liability	-	(58,517)
(Increase)/decrease in debtors	8,780	(2,624)
Increase/(decrease) in creditors	(6,609)	3,847
<i>Net cash provided by (used in) operating activities</i>	42,614	(29,283)

Note b: Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash at bank with immediate access	99,609	30,095
Notice deposits (with a term of three months or less)	40,250	70,250
Petty cash	150	150
Total cash and cash equivalents	140,009	100,495

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the toddler group and church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting Policies (cont.)

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated that the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

3 Donations and legacies

	2023	2022
	£	£
Donations of cash and similar	345,632	289,302
Income tax recoverable	56,409	52,038
	<u>402,041</u>	<u>341,340</u>

4 Income from charitable activities

	2023	2022
	£	£
Parents & toddlers	9,044	11,261
Church retreats and events	1,865	542
	<u>10,909</u>	<u>11,803</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5 Income from other trading activities	2023	2022
	£	£
Rental income	69,874	57,945
	<u>69,874</u>	<u>57,945</u>
6 Other income	2023	2022
	£	£
Insurance claim	21,806	21,274
Other miscellaneous income	159	107
	<u>21,965</u>	<u>21,382</u>
7 Charitable expenditure	2023	2022
	£	£
a Costs incurred directly on specific activities		
Ministry		
Ministers' staff costs	170,356	173,988
Training and conferences	3,476	2,948
Ministers' housing costs	22,863	37,235
External speakers	1,945	1,850
Youth and children including staff costs	19,088	15,956
Church events & courses	1,100	281
Other ministry costs	14,636	10,579
Buildings		
Staff costs	70,147	64,666
Utility costs	17,272	15,368
Cleaning	2,889	2,578
Repairs and maintenance	15,222	21,316
Costs of letting	9,600	8,163
Other buildings costs	1,871	1,987
Outreach		
Evangelism and events	6,000	8,428
Literature and publicity	1,549	2,205
Grants (see note 7c)	32,448	23,788
	<u>390,462</u>	<u>391,337</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	3,720	3,600
	<u>3,720</u>	<u>3,600</u>
Staff costs	33,464	38,922
Transport	1,354	824
Catering	6,198	5,123
Office running expenses	5,779	6,364
Equipment, repairs and maintenance	7,936	7,815
Depreciation	5,450	16,293
Insurance	7,970	6,023
Mortgage interest	-	215
Miscellaneous	7,462	2,753
	<u>79,333</u>	<u>87,932</u>
Total expenditure	<u>469,795</u>	<u>479,269</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,720 (2022: £3,600); no other fees were payable to Stewardship for any other services provided.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Charitable expenditure (cont.)

c Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	22,375	3,730	26,105
Grants for the relief of poverty	1,000	5,343	6,343
	<u>23,375</u>	<u>9,073</u>	<u>32,448</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	16,700	3,500	20,200
Grants for the relief of poverty	1,320	2,268	3,588
	<u>18,020</u>	<u>5,768</u>	<u>23,788</u>

The charity's principal grants to institutions comprised:

	2023 £	2022 £
Dnipro Hope	5,625	-
Sparkfish	5,500	4,500
Anchor	2,000	2,000
Evangelical Alliance	2,000	2,000
Josiah Venture UK	1,450	1,200
South East Baptist Association	1,000	1,000
Baptist Missionary Society	1,000	1,000
Christian Solidarity	1,000	1,000
Mission 24	1,000	1,000
Street Pastors	1,000	1,000
Grants to institutions for less than £1,000 each	1,800	3,320
	<u>23,375</u>	<u>18,020</u>

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2023 £	2022 £
Gross wages and salaries	244,022	246,579
Social security	14,721	14,721
Pension costs	14,620	15,654
	<u>273,363</u>	<u>276,954</u>

The average monthly number of employees during the year was 19 (2022: 17). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Church Administrator. The total employment benefits (excluding housing allowance) for those members of staff were £57,604 (2022: £63,312).

In addition the charity incurred expenditure totalling £16,863 (2022: £16,764) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2022: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Tangible fixed assets

	Church Freehold Property £	Manse Freehold Property £	Furniture and equipment £	Vehicles £	Total 2023 £
Cost/valuation					
At 1 January 2023	1,796,445	400,000	223,774	11,725	2,431,944
Additions	-	-	-	-	-
Gains / (losses) on revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2023	<u>1,796,445</u>	<u>400,000</u>	<u>223,774</u>	<u>11,725</u>	<u>2,431,944</u>
Accumulated depreciation					
At 1 January 2023	-	-	220,285	2,931	223,216
Charge for the year	-	-	2,519	2,931	5,450
At 31 December 2023	<u>-</u>	<u>-</u>	<u>222,804</u>	<u>5,862</u>	<u>228,666</u>
Net book value					
At 31 December 2023	<u>1,796,445</u>	<u>400,000</u>	<u>970</u>	<u>5,862</u>	<u>2,203,278</u>
At 31 December 2022	<u>1,796,445</u>	<u>400,000</u>	<u>3,489</u>	<u>8,794</u>	<u>2,208,728</u>

The Manse freehold property was valued at £400,000 on 29 March 2022 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since March 2022 and the valuation has not been updated. If freehold property had not been revalued, its carrying value at historical cost would have been £238,446 (2022: £238,446). The Church freehold property is held at cost as valuation is not possible due to the restricted use of the site and lack of comparable properties in the area.

10 Debtors

	2023 £	2022 £
Tax recoverable	4,666	4,744
Other debtors	1,545	4,517
Rental income receivable	3,685	2,978
Prepayments & accrued income	-	6,437
	<u>9,896</u>	<u>18,676</u>

11 Cash at Bank and in Hand

	2023 £	2022 £
Cash at bank with immediate access	99,609	30,095
Notice deposits (with a term of three months or less)	40,250	70,250
Petty cash	150	150
	<u>140,009</u>	<u>100,495</u>

12 Creditors: liabilities falling due within one year

	2023 £	2022 £
Taxation and social security	-	5,352
Accruals	4,476	5,733
Loans	-	4,000
	<u>4,476</u>	<u>15,085</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Loans

The liabilities for the loan referred to in note 12 fell due for repayment as follows:

	Concessionary loans	
	2023	2022
	£	£
Repayable:		
Within one year	-	4,000
	-	4,000

The concessionary loan referred to in the above notes was unsecured and interest free. It was provided by the South East Baptist Association and was fully repaid during 2023.

14 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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 January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if 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 Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of	2.70

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Pension commitments (cont.)

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

Movement in Balance Sheet liability

	2023	2022
	£	£
In respect of the DB Plan:		
Balance sheet liability at start of the year	-	62,100
Minus deficiency contributions paid	-	(3,583)
Remaining change to balance sheet liability* (recognised in SoFA)	-	(58,517)
Balance sheet liability at the end of the year	-	-

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

15 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Other recognised gains/losses 2023 £	Closing balance 2023 £
<i>General Unrestricted Funds</i>	2,304,667	502,914	(463,045)	-	-	2,344,536
Total Unrestricted Funds	2,304,667	502,914	(463,045)	-	-	2,344,536
<i>Restricted Funds</i>						
Hardship Fund	2,625	-	(2,575)	-	-	50
Toddler Garden	3,136	764	-	-	-	3,900
Ukraine	2,366	1,460	(3,625)	-	-	201
Gifts for individuals	20	550	(550)	-	-	20
Total Restricted Funds	8,147	2,774	(6,750)	-	-	4,171
Aggregate of funds	2,312,814	505,688	(469,795)	-	-	2,348,707

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

15 Funds (cont.)

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2023 £
Tangible fixed assets	2,203,278	-	2,203,278
Debtors	9,896	-	9,896
Cash at bank and in hand	135,838	4,171	140,009
Creditors falling due within one year	(4,476)	-	(4,476)
	<u>2,344,536</u>	<u>4,171</u>	<u>2,348,707</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Other recognised gains/losses 2022	Closing balance 2022 £
<i>General Unrestricted Funds</i>	2,297,592	422,656	(474,098)	-	58,517	2,304,667
<i>Total Unrestricted Funds</i>	<u>2,297,592</u>	<u>422,656</u>	<u>(474,098)</u>	<u>-</u>	<u>58,517</u>	<u>2,304,667</u>
<i>Restricted Funds</i>						
<i>Coffee Cart</i>	230	-	(230)	-	-	-
<i>Hardship Fund</i>	3,176	1,718	(2,268)	-	-	2,625
<i>Toddler Garden</i>	-	3,136	-	-	-	3,136
<i>Ukraine</i>	-	4,443	(2,077)	-	-	2,366
<i>Gifts for individuals</i>	-	616	(596)	-	-	20
	<u>3,406</u>	<u>9,913</u>	<u>(5,171)</u>	<u>-</u>	<u>-</u>	<u>8,147</u>
<i>Aggregate of funds</i>	<u>2,300,998</u>	<u>432,568</u>	<u>(479,269)</u>	<u>-</u>	<u>58,517</u>	<u>2,312,814</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2022 £
<i>Tangible fixed assets</i>	2,208,728	-	2,208,728
<i>Debtors</i>	18,676	-	18,676
<i>Cash at bank and in hand</i>	92,348	8,147	100,495
<i>Creditors falling due within one year</i>	(15,085)	-	(15,085)
	<u>2,304,667</u>	<u>8,147</u>	<u>2,312,814</u>

The Coffee Cart fund represented donations to purchase a coffee cart which is now held as an unrestricted asset

The Hardship Fund is to support those in need.

The Toddler Garden fund is for the replacement of fences & gates and other improvements in the toddler garden area.

The Ukraine fund is for the support of Dnipro Hope Mission, which carried out relief work in Ukraine and supports Ukrainian pastors.

Gifts to Individuals represents funds raised for specific people.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16 Transactions with related parties

During the year the charity:

- a) received donations totalling £25,810 (2022: £33,872) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed above and in note 8 'Analysis of staff costs', there have been no other transactions with related parties during the year.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	399,981	2,060	402,041	334,264	7,076	341,340
Charitable activities	4	10,195	714	10,909	8,967	2,836	11,803
Other trading activities	5	69,874		69,874	57,945	-	57,945
Investments		900		900	98	-	98
Other income		21,965		21,965	21,382	-	21,382
Total income and endowments		502,914	2,774	505,688	422,656	9,913	432,568
EXPENDITURE ON:							
Charitable activities:	7	463,045	6,750	469,795	474,098	5,171	479,269
Total Expenditure		463,045	6,750	469,795	474,098	5,171	479,269
Net income/(expenditure)		39,869	(3,976)	35,893	(51,442)	4,741	(46,702)
Transfers between funds	15	-	-	-	-	-	-
		39,869	(3,976)	35,893	(51,442)	4,741	(46,702)
Other recognised gains/(losses):							
Actuarial gains/(losses) on defined benefit pension schemes	14	-		-	58,517		58,517
Net movement in funds		39,869	(3,976)	35,893	7,075	4,741	11,815
Reconciliation of funds:							
Total funds brought forward		2,304,667	8,147	2,312,814	2,297,592	3,406	2,300,998
Total funds carried forward	15	2,344,536	4,171	2,348,707	2,304,667	8,147	2,312,814

REIGATE BAPTIST CHURCH TRUST

England & Wales - Charity number 1072718

Accounts

Reigate Baptist Church

Report and Accounts
Year ended 31 December 2022

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Ian Curry	
	Margaret Thomas	Resigned 31st May 2023
	Dr. John Eglington	
	Glenn Hirschfield	Resigned 12th January 2022
	Lisa Marie Hopkins	Appointed 12th January 2022

Key Staff	Mike Williams	Senior Pastor
	Louine Berry	Church administrator

Governing Document	Deed of Trust dated 30th October 1998
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Charity Registration Number	1072718
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Principal Address	Sycamore Walk Reigate RH2 7LR
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Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
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Bankers	CAF Bank Ltd. 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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REIGATE BAPTIST CHURCH

Sycamore Walk
Reigate
Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2022

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Mrs. Margaret Thomas and Dr. John Eglington. Mr Glenn Hirschfield resigned on 12 January 2022, and Mrs Lisa Hopkins was appointed on the same date. Mrs Margaret Thomas resigned on 31 May 2023. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2022 totaled £432,568 (2021: £527,264) and total expenditure for 2022 totaled £479,269 (2021: £553,150) which produced net outgoing resources for the church of £46,701 (2021: £25,887) before adjusting for revaluation in fixed assets and actuarial valuation of pension schemes. After these adjustments, the net movement in funds was an increase of £11,816 (2021: 161,723). Income was lower in 2022 than in 2021, mainly due to Foodbank donations received in 2021 amounting to £76,000. Giving in 2023 to date is good, and we expect the income to be higher in 2023.

Fund balances carried forward amount to £2,304,667 unrestricted funds and £8,147 restricted funds.

3. Review of Activities

Worship and Prayer

All are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 222 active members of the church as well as 1 awaiting membership at our next church meeting. Sunday morning attendance is about 300 adults together with children and teenagers attending several age-group meetings.

Additionally, our regular weekly/monthly meetings continued as follows:

- Connect (house) groups.
- Men's Bible Study Group
- Women's Bible Study held monthly.
- Church Prayer meeting continued once a month.
- Children and Youth groups.
- Toddlers groups (50 children on each Wednesday and Thursday – parents and or childminders are about 80 extra adults)

- Tiddlers Group (Suitable for babies who are non-mobile, crawling and those that are starting to take their first steps. A place for parents to spend time together with their babies and receive support from each other) – about 18-20 babies with their parent/ carer in attendance each week.
- Coffee Morning (for anyone to come in and have a chat/ connect with others)
- Saturday hangout (once a month for families, singles, those wanting to connect together)
- Litter Warriors (meet once a month to help tidy up the local neighbourhood)
- Daily online Prayer group continues to run every morning.

Outreach and Community

RBC works closely with various outreach projects that benefit the local community and beyond:

Event held:

- Christmas Carol Service
- Childrens' Christmas Nativity event.
- Operation Christmas Child (Samaritans purse) – completed with over 100 boxes collected
- Christmas Hampers were distributed to needy households in the local community
- Christian counselling.
- Youth Drop-In, an after-school group for local school children.
- Woodhatch Summer Fun Day (outreach into our local community)
- Holiday club held with for children Reception aged to year 6, 120 children were in attendance.
- Pub Quiz once a month – held in local pub.
- Truth and Treat outreach (instead of Halloween)
- Clothes swop – hosted in conjunction with other churches
- Lou Fellingham worship event for women
- Easter Story for local primary school (80-90 children and accompanying teachers watched the Easter story at RBC)
- The Alpha Course met in person this year with 55 in attendance.
- Our Sunday services are recorded and available on our YouTube channel.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Private lettings reduced in the previous few years during the COVID-19 restrictions, but picked up considerably in 2022.

Users include:

- Open hands Reigate (local foodbank operating three times a week from our premises)
- Surrey County Council (mostly for training in education)
- Babcock (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- Alliance for better health care
- Anchor Counselling
- Arise Counselling
- The Brigitte Trust
- Cornerways Childrens Services
- The National Blood Service
- Citizens Advice Bureau
- Dorking Health Care
- FOCUS
- LF Solutions

- NHS Retirement
- Rotary Club
- Reigate Ramblers
- Reigate School and Greensands Academy
- SWRV (Surrey Welfare Rights Group)
- Sandcross School
- SCITT Teacher Training
- Speech and Language Therapy
- Strictly Education 45
- Surrey Mediation
- Truth in Science (one-off conference)
- YMCA

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- A formal prayer ministry team has been set up with regular training received. The team prayed for those who requested it and this provided help and comfort for these respondents.
- In 2022, 25 people were baptized and 18 new members were received.
- In the Youth Work about 40 young people have attended the groups in 2022. The average weekly attendance is about 20.

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- BMS
- Christian Solidarity
- Josiah Venture UK
- Anchor Ministries
- Anchor Trust
- Baptist Union SEBA
- Evangelical Alliance
- Mission 24
- Sparkfish
- Street Pastors

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to

the level of responsibility each member of staff has within the church. Salaries are also reviewed with regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.
- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
- c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
- d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure). The current cash reserves are well above this amount.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objects of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a

true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12. Bankers

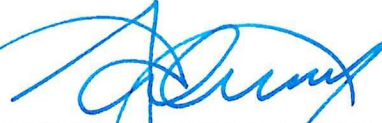
The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Sarah Crispin, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB

This report was approved by the Trustees of Reigate Baptist Church on behalf by:

and signed on their


.....
Ian Curry, Trustee

2 August 2023
.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 8 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date:

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	334,264	7,076	341,340	444,270
Charitable activities	4	8,967	2,836	11,803	5,237
Other trading activities	5	57,945	-	57,945	35,854
Investments		98	-	98	70
Other income	6	21,382	-	21,382	41,833
Total income and endowments		422,656	9,912	432,568	527,264
EXPENDITURE ON:					
Charitable activities	7	474,098	5,171	479,269	553,150
Total expenditure		474,098	5,171	479,269	553,150
Net income/(expenditure)		(51,442)	4,741	(46,701)	(25,887)
Transfers between funds	16	-	-	-	-
		(51,442)	4,741	(46,701)	(25,887)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	161,554
Actuarial gains/(losses) on defined benefit pension schemes	15	58,517	-	58,517	26,055
Net movement in funds		7,075	4,741	11,816	161,723
Reconciliation of funds:					
Total funds brought forward		2,297,592	3,406	2,300,998	2,139,275
Total funds carried forward	16	2,304,667	8,147	2,312,814	2,300,998

The statement of financial activities includes all gains and losses recognised in the year.

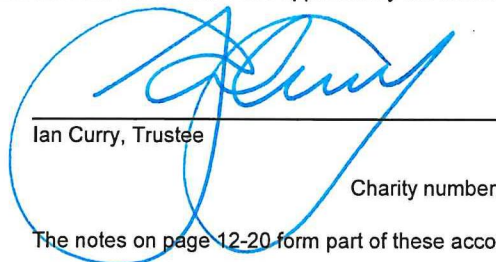
All income and expenditure derive from continuing operations.

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS					
Tangible assets	9	<u>2,208,728</u>	<u>-</u>	<u>2,208,728</u>	<u>2,224,013</u>
		<u>2,208,728</u>	<u>-</u>	<u>2,208,728</u>	<u>2,224,013</u>
CURRENT ASSETS					
Debtors	10	18,676	-	18,676	16,052
Cash at bank and in hand	11	<u>92,348</u>	<u>8,147</u>	<u>100,495</u>	<u>158,917</u>
		111,024	8,147	119,171	174,969
CREDITORS: Amounts falling due within one year	12	<u>(15,085)</u>	<u>-</u>	<u>(15,085)</u>	<u>(12,194)</u>
Net current assets / (liabilities)		95,939	8,147	104,086	162,775
Total assets less current liabilities		<u>2,304,667</u>	<u>8,147</u>	<u>2,312,814</u>	<u>2,386,789</u>
CREDITORS: Amounts falling due after more than one year	13	-	-	-	(23,691)
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,304,667</u>	<u>8,147</u>	<u>2,312,814</u>	<u>2,363,098</u>
Defined benefit scheme asset / (liability)	15	-	-	-	(62,100)
TOTAL NET ASSETS		<u>2,304,667</u>	<u>8,147</u>	<u>2,312,814</u>	<u>2,300,998</u>
FUND BALANCES					
16					
Unrestricted Funds					
General funds		2,143,113	-	2,143,113	2,136,038
Revaluation reserve		<u>161,554</u>	<u>-</u>	<u>161,554</u>	<u>161,554</u>
		<u>2,304,667</u>	<u>-</u>	<u>2,304,667</u>	<u>2,297,592</u>
Restricted Funds					
		<u>-</u>	<u>8,147</u>	<u>8,147</u>	<u>3,406</u>
		<u>2,304,667</u>	<u>8,147</u>	<u>2,312,814</u>	<u>2,300,998</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:


 Ian Curry, Trustee

2nd Aug. 2023
 Date

Charity number: 1072718

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2022
CASH FLOW STATEMENT

	Note	2022 £	2021 £
Cash flows from operating activities:			
<i>Net cash provided by (used in) operating activities</i>	a	<u>(34,635)</u>	<u>(25,103)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		98	70
Purchase of property, plant and equipment		<u>(1,008)</u>	<u>(13,590)</u>
<i>Net cash provided by/(used in) investing activities</i>		<u>(910)</u>	<u>(6,952)</u>
Cash flows from financing activities:			
Repayments of borrowing		(24,647)	(4,977)
Payments made to BU towards pension deficit		<u>(3,583)</u>	<u>(6,045)</u>
<i>Net cash provided by/(used in) financing activities</i>		<u>(28,230)</u>	<u>(9,312)</u>
<i>Change in cash and equivalents in the reporting period</i>		<u>(63,775)</u>	<u>(49,645)</u>
Cash and equivalents at the beginning of the year	b	<u>158,917</u>	<u>208,562</u>
<i>Cash and cash equivalents at the end of the year</i>	b	<u>95,142</u>	<u>158,917</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	158,917	(63,775)	95,142
Bank loans:			
Falling due within one year	(4,000)	-	(4,000)
Falling due after one year	(4,000)	(4,000)	-
Finance lease obligations:			
Falling due within one year	(956)	(956)	-
Falling due after one year	(19,691)	(19,691)	-
Total net funds / (debt)	<u>130,271</u>	<u>(88,422)</u>	<u>91,142</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2022
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	11,816	161,723
Adjustments for:		
Depreciation charges and provisions for impairment	16,293	14,855
Dividends, interest and rents from investments	(98)	(70)
Loss/(gain) on the revaluation of fixed assets	-	(161,554)
Increase/(decrease) in defined benefit pension liability	(58,517)	(26,055)
(Increase)/decrease in stocks	-	390
(Increase)/decrease in debtors	(2,624)	(5,916)
Increase/(decrease) in creditors	(1,505)	(8,476)
Net cash provided by (used in) operating activities	<u>(34,635)</u>	<u>(25,103)</u>

Note b: Analysis of cash and cash equivalents

	2022 £	2021 £
Cash at bank with immediate access	30,095	58,517
Notice deposits (with a term of three months or less)	70,250	100,250
Petty cash	150	150
Total cash and cash equivalents	<u>100,495</u>	<u>158,917</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from the toddler group and church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated that the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies	2022	2021
	£	£
Donations of cash and similar	289,302	312,292
Donations in kind	-	75,695
Income tax recoverable	52,038	56,284
	<u>341,340</u>	<u>444,270</u>
Donations in kind comprise the following:	2022	2021
	£	£
Goods donated for:		
Distribution to beneficiaries	-	72,410
For use by the charity	-	3,285
	<u>-</u>	<u>75,695</u>
4 Income from charitable activities	2022	2021
	£	£
Parents & toddlers	11,261	3,363
Church retreats and events	542	1,874
	<u>11,803</u>	<u>5,237</u>
5 Income from other trading activities	2022	2021
	£	£
Rental income	57,945	35,854
	<u>57,945</u>	<u>35,854</u>
6 Other income	2022	2021
	£	£
Job Retention Scheme grant	-	19,971
Insurance claim	21,274	21,006
Other miscellaneous income	107	856
	<u>21,382</u>	<u>41,833</u>
7 Charitable expenditure	2022	2021
	£	£
a Costs incurred directly on specific activities		
Ministry		
Ministers' staff costs	173,988	167,954
Training and conferences	2,948	2,851
Ministers' housing costs	37,235	28,486
External speakers	1,850	2,548
Youth and children including staff costs	15,956	16,783
Church events & courses	281	952
Other ministry costs	10,579	7,924
Buildings		
Staff costs	64,666	65,398
Utility costs	15,368	11,819
Cleaning	2,578	2,480
Repairs and maintenance	21,316	27,334
Costs of letting	8,163	3,422
Other buildings costs	1,987	2,060
Outreach		
Evangelism and events	8,428	7,128
Literature and publicity	2,205	2,075
Foodbank - donations in kind expensed	-	72,800
Grants (see note 7c)	23,788	46,885
	<u>391,337</u>	<u>468,898</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,600	3,360
	<u>3,600</u>	<u>3,360</u>
Staff costs	38,922	34,542
Transport	824	241
Catering	5,123	4,271
Office running expenses	6,364	5,560
Equipment, repairs and maintenance	7,815	9,641
Depreciation	16,293	14,855
Insurance	6,023	5,634
Mortgage interest	215	533
Miscellaneous	2,753	5,615
	<u>87,932</u>	<u>84,252</u>
Total expenditure	<u>479,269</u>	<u>553,150</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2021: £3,600); no other fees were payable to Stewardship for any other services provided.

c Grants payable

	Institutions	Individuals	2022
	£	£	£
Grants for UK and overseas mission	16,700	3,500	20,200
Grants for the relief of poverty	1,320	2,268	3,588
	<u>18,020</u>	<u>5,768</u>	<u>23,788</u>

The comparatives for the previous year are as follows:

	Institutions	Individuals	2021
	£	£	£
Grants for UK and overseas mission	23,664	3,660	27,324
Grants for the relief of poverty	18,517	1,043	19,560
	<u>42,182</u>	<u>4,703</u>	<u>46,885</u>

The charity's principal grants to institutions comprised:

	2022	2021
	£	£
Sparkfish	4,500	4,500
Anchor	2,000	2,000
Evangelical Alliance	2,000	1,000
Josiah Venture UK	1,200	-
Mission 24	1,000	3,664
South East Baptist Association	1,000	1,000
Baptist Missionary Society	1,000	1,000
Christian Solidarity	1,000	-
Street Pastors	1,000	-
Open Hands	-	11,401
Westvale Community Church	-	10,000
Foodbank	-	6,346
Grants to institutions for less than £1,000 each	3,320	1,271
	<u>18,020</u>	<u>42,182</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2022	2021
	£	£
Gross wages and salaries	246,579	239,691
Social security	14,721	13,607
Pension costs	15,654	14,965
	276,954	268,263

The average monthly number of employees during the year was 17 (2021: 16). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Church Administrator. The total employment benefits (excluding housing allowance) for those members of staff were £63,312 (2021: £60,064).

In addition the charity incurred expenditure totalling £16,764 (2021: £16,686) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2021: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

9 Tangible fixed assets

	Church Freehold Property	Manse Freehold Property	Furniture and equipment	Vehicles	Total 2022
	£	£	£	£	£
Cost					
At 1 January 2022	1,796,445	400,000	222,766	11,725	2,430,936
Additions	-	-	1,008	-	1,008
Gains / (losses) on revaluation	-	-	-	-	-
Disposals	-	-	-	-	-
At 31 December 2022	1,796,445	400,000	223,774	11,725	2,431,944
Accumulated depreciation					
At 1 January 2022	-	-	206,923	-	206,923
Charge for the year	-	-	13,362	2,931	16,293
Eliminated on disposal	-	-	-	-	-
At 31 December 2022	-	-	220,285	2,931	223,216
Net book value					
At 31 December 2022	1,796,445	400,000	3,489	8,794	2,208,728
At 31 December 2021	1,796,445	400,000	15,843	11,725	2,224,013

The Manse freehold property was valued at £400,000 on 29 March 2022 by an independent qualified valuer at open market value assuming vacant possession. The trustees are not aware of any material changes in value since March 2022 and the valuation has not been updated. If freehold property had not been revalued, its carrying value at historical cost would have been £238,446 (2021: £238,446). The Church freehold property is held at cost as valuation is not possible due to the restricted use of the site and lack of comparable properties in the area.

10 Debtors

	2022	2021
	£	£
Tax recoverable	4,744	3,762
Other debtors	4,517	2,190
Rental income receivable	2,978	2,859
Prepayments & accrued income	6,437	7,240
	18,676	16,052

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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 January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if 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 Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Movement in Balance Sheet liability

	2022 £	2021 £
In respect of the DB Plan:		
Balance sheet liability at start of the year	62,100	94,200
Minus deficiency contributions paid	(3,583)	(6,045)
Interest cost (recognised in SoFA)	-	-
Remaining change to balance sheet liability* (recognised in SoFA)	(58,517)	(26,055)
Balance sheet liability at the end of the year	-	62,100
Due within 1 year	-	6,045
Due after 1 year	-	56,055
	-	62,100

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

16 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Other recognised gains/losses 2022 £	Closing balance 2022 £
<i>General Unrestricted Funds</i>	2,297,592	422,656	(474,098)	-	58,517	2,304,667
Total Unrestricted Funds	2,297,592	422,656	(474,098)	-	58,517	2,304,667
<i>Restricted Funds</i>						
Coffee Cart	230	-	(230)	-	-	-
Hardship Fund	3,176	1,718	(2,268)	-	-	2,625
Toddler Garden	-	3,136	-	-	-	3,136
Ukraine	-	4,443	(2,077)	-	-	2,366
Gifts for individuals	-	616	(596)	-	-	20
Total Restricted Funds	3,406	9,913	(5,171)	-	-	8,147
Aggregate of funds	2,300,998	432,568	(479,269)	-	58,517	2,312,814

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2022 £
Tangible fixed assets	2,208,728	-	2,208,728
Debtors	18,676	-	18,676
Cash at bank and in hand	92,348	8,147	100,495
Creditors falling due within one year	(15,085)	-	(15,085)
	2,304,667	8,147	2,312,814

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Other recognised gains/losses 2021	Closing balance 2021 £
<i>General Unrestricted Funds</i>	2,122,012	514,011	(532,680)	6,640	187,609	2,297,592
Total Unrestricted Funds	2,122,012	514,011	(532,680)	6,640	187,609	2,297,592
Restricted Funds						
<i>Sierra Leone Children's work</i>	370	-	(370)	-	-	-
<i>Coffee Cart</i>	3,750	3,841	(721)	(6,640)	-	230
<i>Foodbank</i>	13,143	4,603	(17,746)	-	-	-
<i>Hardship Fund</i>	-	4,219	(1,043)	-	-	3,176
<i>Gifts for individuals</i>	-	590	(590)	-	-	-
	17,263	13,253	(20,470)	(6,640)	-	3,406
Aggregate of funds	2,139,275	527,264	(553,150)	-	187,609	2,300,998

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2021 £
<i>Tangible fixed assets</i>	2,224,013	-	2,224,013
<i>Debtors</i>	16,052	-	16,052
<i>Cash at bank and in hand</i>	155,511	3,406	158,917
<i>Creditors falling due within one year</i>	(12,194)	-	(12,194)
<i>Creditors falling due after one year</i>	(23,691)	-	(23,691)
<i>Defined benefit pension schemes liabilities</i>	(62,100)	-	(62,100)
	2,297,592	3,406	2,300,998

The Coffee Cart fund represents donations to purchase a coffee cart. The funds transfer to general funds in 2021 is the result of the purchase of the cart which is held as an unrestricted fixed asset.

The Hardship Fund is to support those in need.

The Toddler Garden fund is for the replacement of fences & gates and other improvements in the toddler garden area.

The Ukraine fund is for the support of Dnipro Hope Mission, which carried out relief work in Ukraine and supports Ukrainian pastors.

Gifts to Individuals represents funds raised for specific people.

17 Transactions with related parties

During the year the charity:

- a) received donations totalling £33,872 (2021: £22,475) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

Except as disclosed above and in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	334,264	7,076	341,340	431,017	13,253	444,270
Charitable activities	4	8,967	2,836	11,803	5,237		5,237
Other trading activities	5	57,945		57,945	35,854		35,854
Investments		98		98	70		70
Other income		21,382		21,382	41,833		41,833
Total income and endowments		422,656	9,913	432,568	514,011	13,253	527,264
EXPENDITURE ON:							
Charitable activities:	7	474,098	5,171	479,269	532,680	20,470	553,150
Total Expenditure		474,098	5,171	479,269	532,680	20,470	553,150
Net income/(expenditure)		(51,442)	4,741	(46,701)	(18,669)	(7,217)	(25,887)
Transfers between funds	16	-	-	-	6,640	(6,640)	-
Other recognised gains/(losses):		(51,442)	4,741	(46,701)	(12,029)	(13,857)	(25,887)
Gains/(losses) on revaluation of fixed assets		-		-	161,554		161,554
Actuarial gains/(losses) on defined benefit pension schemes	15	58,517		58,517	26,055		26,055
Net movement in funds		7,075	4,741	11,816	175,580	(13,857)	161,723
Reconciliation of funds:		2,297,592	3,406	2,300,998	2,122,012	17,263	2,139,275
Total funds brought forward		2,304,667	8,147	2,312,814	2,297,592	3,406	2,300,998
Total funds carried forward	16						

REIGATE BAPTIST CHURCH TRUST

England & Wales - Charity number 1072718

Accounts

Reigate Baptist Church

Report and Accounts

Year ended 31 December 2021

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	Ian Curry	
	Margaret Thomas	
	Dr. John Eglington	
	Glenn Hirschfield	Resigned 12th January 2022
	Lisa Marie Hopkins	Appointed 12th January 2022

Key Staff	Mike Williams	Senior Pastor
	Louise Berry	Church administrator

Governing Document Deed of Trust dated 30th October 1998

Charity Registration Number 1072718

Principal Address Sycamore Walk
Reigate
RH2 7LR

Independent Examiner Archie McDowall
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Bankers CAF Bank Ltd.
25 Kings Hill Avenue
West Malling
Kent
ME19 4JQ

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REIGATE BAPTIST CHURCH

Sycamore Walk

Reigate

Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2021

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Mrs. Margaret Thomas, Dr. John Eglinton and Mr. Glenn Hirschfield. Mr Hirschfield resigned on 12 January 2022, and Mrs Lisa Hopkins was appointed on the same date. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2021 totaled £527,264 (2020: £417,938) and total expenditure for 2021 totaled £553,150 (2020: £440,793) which produced net outgoing resources for the church of £25,887 (2020: £22,855) before adjusting for revaluation in fixed assets and actuarial valuation of pension schemes. After these adjustments, the net movement in funds was an increase of £161,723 (2020: decrease £26,010), mainly due to the revaluation of the manse property. Income was slightly higher in 2021 compared with 2020, but it is still lower than previous years because of the continuing effects of COVID-19, which prevented the church meeting physically and prevented lettings for part of the year.

Fund balances carried forward amount to £2,297,592 unrestricted funds and £3,406 restricted funds.

3. Review of Activities

Worship and Prayer

Under normal circumstances all are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 225 active members of the church as well as 4 awaiting membership at our next church meeting. Sunday morning attendance is about 300 adults together with children and teenagers attending several age-group meetings, however in accordance with government guidelines physical services were not held from January 2021 until April, when we began meeting physically, but with restricted numbers and online streaming. In September we were able to resume meetings with unrestricted numbers.

Additionally, our regular weekly meetings continued as follows:

- Connect (house) groups.
- Men's Bible Study Group
- Sisters in Christ (Ladies group which met once a month this year)
- Church Prayer meeting continued online or in person, at least once a month.
- Children and Youth groups resumed during the year.

- Toddlers groups resumed during the year.

Outreach and Community

RBC works closely with various outreach projects that benefit the local community and beyond:

Event held:

- 200 children's Activity Advent Boxes were given out to local families.
- Carols by candlelight yearly outreach where we went out to the local community with carols etc.
- Childrens' Christmas Nativity event – welcomed 500 families in a Walk through Nativity show.
- Operation Christmas Child (Samaritans purse) – completed with over 83 boxes collected
- Christmas Hampers were distributed to needy households in the local community
- Christian counselling – continued online with a few meetings on the premises, some online
- Youth Drop-In, an after school group for local school children, continued
- Mission24 outreach into the community.
- Holiday club held with for children Reception aged to year 6, 100 children were in attendance.
- Youth camp/ summer sleep over, held at church with 25 youth attending from the church.

Events continued online:

- The Alpha Course met online for a live stream and Q &A
- The Christmas Carol Service was prerecorded and held online.
- Knit Club, a craft group for members of the church and the community – continued from home
- Daily online Prayer group started in May 2021 and continues to run every morning.

In March 2021 the Foodbank was transferred at no cost, to a new charity, Open Hands.

Government guidance relating to COVID-19 has been followed for all events and full Risk Assessments carried out.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Private letting reduced considerably after the COVID-19 restrictions began. Users include:

- Surrey County Council (mostly for training in education)
- Babcock (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- The National Blood Service
- Jigsaw (Charity for children who have lost a sibling)
- Citizens Advice Bureau
- Rotary Club
- Reigate School
- East Surrey Clinical Commissioning Group
- SEND (Special Education Needs & Disability)
- R&BCC (Reigate & Banstead Borough Council)
- SWRV (Surrey Welfare Rights Group)
- Sandcross School
- Moonhall School
- Warwick School
- Mission 24 Evangelism Training Course
- TSAR The Arts Society

The only bookings that we were able to accommodate during the pandemic (given the restrictions) were:

- The National Blood Service
- First Community Health (mostly for training in vital healthcare)
- Mission 24 Evangelism Training Course
- Surrey County Council
- TSAR
- Rotary Club
- Reigate School – leadership teams/ staff trainings
- Alcoholics Anonymous and Al anon
- Open Hands Foodbank – continued to operate from the church.

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- The prayer ministry team prayed for those who requested it and this provided help and comfort for these respondents.
- In 2021, 4 people were baptized and 18 new members were received.
- In the Youth Work about 75 young people have attended the groups in 2021. The average weekly attendance is about 25.

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- Sparkfish for work in local schools
- The South East Baptist Association
- Mission 24
- Westvale Church
- Baptist Missionary Society
- Evangelical Alliance
- Linda Sourris, our missionary in Greece

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to the level of responsibility each member of staff has within the church. Salaries are also reviewed with regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are

also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.
- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
- c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
- d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure). The current cash reserves are well above this amount.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objects of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;

3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

12. Bankers

The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Archie McDowall, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB

This report was approved by the Trustees of Reigate Baptist Church and signed on their behalf by:

Ian Curry

Ian Curry, Trustee

Date: 7 September 2022

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2021 on pages 8 to 22 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Archie McDowall

Archie McDowall
Institute of Chartered Accountants of Scotland

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 27 September 2022

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	431,017	13,253	444,270	348,838
Charitable activities	4	5,237	-	5,237	3,621
Other trading activities	5	35,854	-	35,854	30,725
Investments		70	-	70	251
Other income	6	41,833	-	41,833	34,503
Total income and endowments		514,011	13,253	527,264	417,938
EXPENDITURE ON:					
Charitable activities	7	532,680	20,470	553,150	440,793
Total expenditure		532,680	20,470	553,150	440,793
Net income/(expenditure)		(18,669)	(7,217)	(25,887)	(22,855)
Transfers between funds	17	6,640	(6,640)	-	-
		(12,029)	(13,857)	(25,887)	(22,855)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		161,554	-	161,554	-
Actuarial gains/(losses) on defined benefit pension schemes	16	26,055	-	26,055	(3,155)
Net movement in funds		175,580	(13,857)	161,723	(26,010)
Reconciliation of funds:					
Total funds brought forward		2,122,012	17,263	2,139,275	2,165,285
Total funds carried forward	17	2,297,592	3,406	2,300,998	2,139,275

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12-21 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
FIXED ASSETS					
Tangible assets	9	<u>2,224,013</u>	<u>-</u>	<u>2,224,013</u>	<u>2,063,725</u>
		<u>2,224,013</u>	<u>-</u>	<u>2,224,013</u>	<u>2,063,725</u>
CURRENT ASSETS					
Stock	10	-	-	-	390
Debtors	11	16,052	-	16,052	10,135
Cash at bank and in hand	12	<u>155,511</u>	<u>3,406</u>	<u>158,917</u>	<u>208,562</u>
		171,563	3,406	174,969	219,087
CREDITORS: Amounts falling due within one year	13	<u>(12,194)</u>	<u>-</u>	<u>(12,194)</u>	<u>(20,599)</u>
Net current assets / (liabilities)		159,369	3,406	162,775	198,489
Total assets less current liabilities		<u>2,383,383</u>	<u>3,406</u>	<u>2,386,789</u>	<u>2,262,213</u>
CREDITORS: Amounts falling due after more than one year	14	<u>(23,691)</u>		<u>(23,691)</u>	<u>(28,738)</u>
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,359,692</u>	<u>3,406</u>	<u>2,363,098</u>	<u>2,233,475</u>
Defined benefit scheme asset / (liability)	16	<u>(62,100)</u>	<u>-</u>	<u>(62,100)</u>	<u>(94,200)</u>
TOTAL NET ASSETS		<u>2,297,592</u>	<u>3,406</u>	<u>2,300,998</u>	<u>2,139,275</u>
FUND BALANCES					
Unrestricted Funds	17				
General funds		<u>2,297,592</u>	<u>-</u>	<u>2,297,592</u>	<u>2,122,012</u>
		<u>2,297,592</u>	<u>-</u>	<u>2,297,592</u>	<u>2,122,012</u>
Restricted Funds		<u>-</u>	<u>3,406</u>	<u>3,406</u>	<u>17,263</u>
		<u>2,297,592</u>	<u>3,406</u>	<u>2,300,998</u>	<u>2,139,275</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Ian Curry

Ian Curry, Trustee

Date: 7 September 2022

Charity number: 1072718

The notes on page 12-21 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021
CASH FLOW STATEMENT

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>(25,103)</u>	<u>(2,383)</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		70	251
Purchase of property, plant and equipment		(13,590)	(7,203)
Net cash provided by/(used in) investing activities		<u>(13,520)</u>	<u>(6,952)</u>
Cash flows from financing activities:			
Repayments of borrowing		(4,977)	(4,857)
Payments made to BU towards pension deficit		(6,045)	(4,455)
Net cash provided by/(used in) financing activities		<u>(11,021)</u>	<u>(9,312)</u>
Change in cash and equivalents in the reporting period		<u>(49,645)</u>	<u>(18,647)</u>
Cash and equivalents at the beginning of the year	b	<u>208,562</u>	<u>227,209</u>
Cash and cash equivalents at the end of the year	b	<u>158,917</u>	<u>208,562</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	208,562	(49,645)	158,917
Bank loans:			
Falling due within one year	(4,000)	-	(4,000)
Falling due after one year	(8,000)	(4,000)	(4,000)
Finance lease obligations:			
Falling due within one year	(885)	71	(956)
Falling due after one year	(20,738)	(1,047)	(19,691)
Total net funds / (debt)	<u>174,939</u>	<u>(54,621)</u>	<u>130,270</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2021
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	161,723	(26,010)
Adjustments for:		
Depreciation charges and provisions for impairment	14,855	25,822
Dividends, interest and rents from investments	(70)	(251)
Loss/(gain) on the revaluation of fixed assets	(161,554)	-
Increase/(decrease) in defined benefit pension liability	(26,055)	3,155
(Increase)/decrease in stocks	390	(390)
(Increase)/decrease in debtors	(5,916)	624
Increase/(decrease) in creditors	(8,476)	(5,333)
<i>Net cash provided by (used in) operating activities</i>	(25,103)	(2,383)

Note b: Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash at bank with immediate access	58,517	108,162
Notice deposits (with a term of three months or less)	100,250	100,250
Petty cash	150	150
Total cash and cash equivalents	158,917	208,562

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated that the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies	2021	2020
	£	£
Donations of cash and similar	312,292	268,037
Donations in kind	75,695	32,390
Income tax recoverable	56,284	48,411
	<u>444,270</u>	<u>348,838</u>
 Donations in kind comprise the following:	 2021	 2020
	£	£
Goods donated for:		
Distribution to beneficiaries	72,410	32,390
For use by the charity	3,285	-
	<u>75,695</u>	<u>32,390</u>
 4 Income from charitable activities	 2021	 2020
	£	£
Church retreats and events	5,237	3,621
	<u>5,237</u>	<u>3,621</u>
 5 Income from other trading activities	 2021	 2020
	£	£
Rental income	35,854	30,725
	<u>35,854</u>	<u>30,725</u>
 6 Other income	 2021	 2020
	£	£
Job Retention Scheme grant	19,971	17,505
Insurance claim	21,006	16,723
Other miscellaneous income	856	275
	<u>41,833</u>	<u>16,998</u>
 7 Charitable expenditure	 2021	 2020
	£	£
a Costs incurred directly on specific activities		
Ministry		
Ministers' staff costs	167,954	136,982
Training and conferences	2,851	793
Ministers' housing costs	28,486	16,592
External speakers	2,548	2,050
Youth and children including staff costs	16,783	10,842
Church events & courses	952	-
Other ministry costs	7,924	12,247
Buildings		
Staff costs	65,398	69,625
Utility costs	11,819	13,589
Cleaning	2,480	1,660
Repairs and maintenance	27,334	14,393
Costs of letting	3,422	2,075
Other buildings costs	2,060	1,219
Outreach		
Evangelism and events	7,128	6,655
Literature and publicity	2,075	2,460
Foodbank - donations in kind expensed	72,800	32,000
Grants (see note 6c)	46,885	25,106
	<u>468,898</u>	<u>348,288</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

b Costs incurred on support & administration

Governance costs		
Independent examiner's fee	3,360	4,680
	<u>3,360</u>	<u>4,680</u>
Staff costs	34,542	32,816
Transport	241	193
Catering	4,271	2,037
Office running expenses	5,560	6,349
Equipment, repairs and maintenance	9,641	11,005
Depreciation	14,855	25,822
Insurance	5,634	5,722
Mortgage interest	533	670
Miscellaneous	5,615	3,211
	<u>84,252</u>	<u>92,505</u>
Total expenditure	<u>553,150</u>	<u>440,793</u>

The fee payable to the independent examiner for preparing and examining the accounts was £3,600 (2020: £4,200); no other fees were payable to Stewardship for any other services provided.

c Grants payable

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	23,664	3,660	27,324
Grants for the relief of poverty	18,517	1,043	19,560
	<u>42,182</u>	<u>4,703</u>	<u>46,885</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	9,844	6,000	15,844
Grants for the relief of poverty	8,762	500	9,262
	<u>18,606</u>	<u>6,500</u>	<u>25,106</u>

The charity's principal grants to institutions comprised:

	2021 £	2020 £
Open Hands	11,401	-
Westvale Community Church	10,000	-
Foodbank	6,346	1,784
Sparkfish	4,500	4,500
Mission 24	3,664	-
Anchor	2,000	2,000
South East Baptist Association	1,000	1,000
Baptist Missionary Society	1,000	-
Evangelical Alliance	1,000	-
Dnipro Hope Mission	50	1,000
Renewed Hope Trust	-	5,000
Barnabas	-	1,000
Grants to institutions for less than £1,000 each	1,221	2,322
	<u>42,182</u>	<u>18,606</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2021	2020
	£	£
Gross wages and salaries	239,691	213,938
Social security	13,607	11,335
Pension costs	14,965	13,638
	268,263	238,910

The average monthly number of employees during the year was 16 (2020: 17). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Church Administrator. The total employment benefits (excluding housing allowance) for those members of staff were £60,064 (2020: £57,115).

In addition the charity incurred expenditure totalling £16,686 (2020: £16,592) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2020: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

9 Tangible fixed assets

	Church Freehold Property	Manse Freehold Property	Furniture and equipment	Vehicles	Total 2021
	£	£	£	£	£
Cost					
At 1 January 2021	1,796,445	238,446	238,136		2,273,027
Additions			1,865	11,725	13,590
Gains / (losses) on revaluation		161,554			161,554
Disposals			(17,235)		(17,235)
At 31 December 2021	1,796,445	400,000	222,766	11,725	2,430,936
Accumulated depreciation					
At 1 January 2021	-	-	209,302		209,302
Charge for the year	-	-	14,855		14,855
Eliminated on disposal	-	-	(17,235)		(17,235)
At 31 December 2021	-	-	206,923	-	206,923
Net book value					
At 31 December 2021	1,796,445	400,000	15,843	11,725	2,224,013
At 31 December 2020	1,796,445	238,446	28,834	-	2,063,725

The Manse freehold property was valued at £400,000 on 29 March 2022 by an independent qualified valuer at open market value assuming vacant possession. If freehold property had not been revalued, its carrying value at historical cost would have been £238,446 (2020: £238,446). The Church freehold property is held at cost as valuation is not possible due to the restricted use of the site and lack of comparable properties in the area.

10 Stock

	2021	2020
	£	£
Donated goods for foodbank	-	390
	-	390

11 Debtors

	2021	2020
	£	£
Tax recoverable	3,762	4,234
Other debtors	2,190	-
Rental income receivable	2,859	3,112
Prepayments & accrued income	7,240	2,789
	16,052	10,135

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

The DB Plan is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the DB Plan's assets and liabilities to specific employers and means that contributions are accounted for as if the DB Plan were a defined contribution scheme. The pensions costs charged to the SoFA in the year comprise contributions accruing in the year in respect of the DC Plan plus the impact of deficiency contributions to the DB Plan (see below). The charity is obliged to recognise a liability for its expected future deficiency contributions to the DB Plan.

Ministers and some members of the church staff are eligible to join the Scheme.

The Defined Contribution Plan

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, 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 Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Defined Benefit Plan

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were 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. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The next actuarial valuation of the DB Plan is due as at 31 December 2022.

Recovery plan

A recovery plan dated 30 September 2020 has been agreed to make good the above deficit in assets. Therefore, in addition to the contributions to the DC Plan set out above, the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

It has been agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction in all deficiency contributions payable between 1 July 2020 and 31 December 2020. The Recovery Plan envisages deficiency contributions continuing until June 2026.

In addition, the Baptist Union of Great Britain contributed a lump sum of £0.5m in 2020.

Key assumptions

The key assumptions underlying the actuarial valuation of the DB Plan were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Movement in Balance Sheet liability

	2021	2020
	£	£
In respect of the DB Plan:		
Balance sheet liability at start of the year	94,200	95,500
Minus deficiency contributions paid	(6,045)	(4,455)
Interest cost (recognised in SoFA)	-	-
Remaining change to balance sheet liability* (recognised in SoFA)	<u>(26,055)</u>	<u>3,155</u>
Balance sheet liability at the end of the year	<u>62,100</u>	<u>94,200</u>
Due within 1 year	6,045	4,455
Due after 1 year	56,055	89,745
	<u>62,100</u>	<u>94,200</u>

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

17 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2021 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers in the year 2021 £	Other recognised gains/losses 2021 £	Closing balance 2021 £
<i>General Unrestricted Funds</i>	2,122,012	514,011	(532,680)	6,640	187,609	2,297,592
Total Unrestricted Funds	<u>2,122,012</u>	<u>514,011</u>	<u>(532,680)</u>	<u>6,640</u>	<u>187,609</u>	<u>2,297,592</u>
<i>Restricted Funds</i>						
Sierra Leone Children's work	370	-	(370)	-	-	-
Coffee Cart	3,750	3,841	(721)	(6,640)	-	230
Foodbank	13,143	4,603	(17,746)	-	-	-
Hardship Fund	-	4,219	(1,043)	-	-	3,176
Gifts for individuals	-	590	(590)	-	-	-
Total Restricted Funds	<u>17,263</u>	<u>13,253</u>	<u>(20,470)</u>	<u>(6,640)</u>	<u>-</u>	<u>3,406</u>
Aggregate of funds	<u>2,139,275</u>	<u>527,264</u>	<u>(553,150)</u>	<u>-</u>	<u>187,609</u>	<u>2,300,998</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2021 £
Tangible fixed assets	2,224,013	-	2,224,013
Stock	-	-	-
Debtors	16,052	-	16,052
Cash at bank and in hand	155,511	3,406	158,917
Creditors falling due within one year	(12,194)	-	(12,194)
Creditors falling due after one year	(23,691)	-	(23,691)
Defined benefit pension schemes liabilities	(62,100)	-	(62,100)
	<u>2,297,592</u>	<u>3,406</u>	<u>2,300,998</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Actuarial Adjustment 2020	Closing balance 2020 £
General Unrestricted Funds	2,163,885	401,011	(439,009)	(720)	(3,155)	2,122,012
Total Unrestricted Funds	2,163,885	401,011	(439,009)	(720)	(3,155)	2,122,012
Restricted Funds						
Building project	1,030	-	-	(1,030)	-	-
Sierra Leone Children's work	370	-	-	-	-	370
Coffee Cart	-	2,000	-	1,750	-	3,750
Foodbank	-	14,927	(1,784)	-	-	13,143
	1,400	16,927	(1,784)	720	-	17,263
Aggregate of funds	2,165,285	417,938	(440,793)	-	(3,155)	2,139,275

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2020 £
Tangible fixed assets	2,063,725	-	2,063,725
Debtors	10,135	-	10,135
Cash at bank and in hand	191,299	17,263	208,562
Creditors falling due within one year	(20,599)	-	(20,599)
Creditors falling due after one year	(28,738)	-	(28,738)
Defined benefit pension schemes liabilities	(94,200)	-	(94,200)
	2,122,012	17,263	2,139,275

The Building project is a fund established for use in conjunction with a future anticipated extension to the church building. During 2020 money was transferred in to cover expenditure on a building survey in 2019 which should have been funded by unrestricted funds, and the outstanding balance was transferred to the Coffee Cart Fund with the permission of the donor.

The Sierra Leone children's work fund has been established to support children's work in Sierra Leone. Grants are made in support of this work in most years.

The Coffee Cart fund represents donations to purchase a coffee cart. The funds transfer to general funds in 2021 is the result of the purchase of the cart which is held as an unrestricted fixed asset.

The Foodbank fund is for the support of the Foodbank. This was transferred to a separate charity, Open Hands, during the year.

The Hardship Fund is to support those in need.

Gifts to Individuals represents funds raised for specific people.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

18 Transactions with related parties

During the year the charity:

- a) received donations totalling £22,475 (2020: £32,695) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

On 25th November 2020, the Foodbank run by the Renewed Hope Trust was transferred to Reigate Baptist Church at no cost. In March 2021 this was transferred at no cost to a new charity, Open Hands. Michelle Hirschfield, the wife of Glenn Hirschfield a Trustee, was herself a Trustee of Renewed Hope Trust and Open Hands at this time. She has since resigned from both charities.

Except as disclosed above and in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2021

Note	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	431,017	13,253	444,270	331,911	16,927	348,838
Charitable activities	5,237		5,237	3,621		3,621
Other trading activities	35,854		35,854	30,725		30,725
Investments	70		70	251		251
Other income	41,833		41,833	34,503		34,503
Total income and endowments	514,011	13,253	527,264	401,011	16,927	417,938
EXPENDITURE ON:						
Charitable activities:	532,680	20,470	553,150	439,009	1,784	440,793
Total Expenditure	532,680	20,470	553,150	439,009	1,784	440,793
Net income/(expenditure)	(18,669)	(7,217)	(25,886)	(37,998)	15,143	(22,855)
Transfers between funds	6,640	(6,640)	-	(720)	720	-
	(12,029)	(13,857)	(25,886)	(38,718)	15,863	(22,855)
Other recognised gains/(losses):						
Gains/(losses) on revaluation of fixed assets	161,554		161,554			-
Actuarial gains/(losses) on defined benefit pension schemes	26,055		26,055	(3,155)		(3,155)
Net movement in funds	175,580	(13,857)	161,723	(41,873)	15,863	(26,010)
Reconciliation of funds:						
Total funds brought forward	2,122,012	17,263	2,139,275	2,163,885	1,400	2,165,285
Total funds carried forward	2,297,592	3,406	2,300,998	2,122,012	17,263	2,139,275

REIGATE BAPTIST CHURCH TRUST

England & Wales - Charity number 1072718

Accounts

Reigate Baptist Church

Report and Accounts

Year ended 31 December 2020

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

REIGATE BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Ian Curry Margaret Thomas Dr. John Eglington Glenn Hirschfield	
Key Staff	Mike Williams Louine Berry	Senior Pastor Church administrator
Governing Document	Deed of Trust dated 30th October 1998	
Charity Registration Number	1072718	
Principal Address	Sycamore Walk Reigate RH2 7LR	
Independent Examiner	Archie McDowall Stewardship 1 Lamb's Passage London EC1Y 8AB	
Bankers	CAF Bank Ltd. 25 Kings Hill Avenue West Malling Kent ME19 4JQ	

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REIGATE BAPTIST CHURCH

Sycamore Walk
Reigate
Surrey RH2 7LR

Trustee's Report for the year ended 31 December, 2020

1. Objects of the Charity - Principal Activities and Organisation

The church is constituted by a Deed of Trust dated 30 October, 1998 and is registered with the Charity Commission under reference 1072718.

The objects of the Trust are to advance the Christian faith to relieve hardship and to promote and fulfil such other charitable purposes beneficial to the community in the County of Surrey and in such other parts of the United Kingdom or the World as the Trustees think fit. The principal activities carried out in pursuance of these objectives are set out below.

The Trustees who served throughout the year are Mr. Ian Curry, Mrs. Margaret Thomas, Dr. John Eglinton and Mr. Glenn Hirschfield. The appointment of new Trustees is governed by the Trust Deed, which requires a resolution of the majority of church members voting at a duly constituted church meeting.

2. Financial Review

The total incoming resources for 2020 totaled £418,000 (which includes Foodbank donations in kind of £32,000) (2019: £609,000, Foodbank donations in kind:nil). This produced net outgoing resources for the church of £26,000 (2019: incoming £200,000). Income was lower in 2020 compared with 2019 because of a large gift received in July 2019, and also the effect of COVID-19, which prevented the church meeting physically and prevented lettings for a large part of the year.

Fund balances carried forward amount to £2,139,000.

3. Review of Activities

Worship and Prayer

At the beginning of the year and under normal circumstances all are welcome to attend our Sunday morning and regular evening prayer services as well as our Easter and Christmas services. There are presently approximately 213 active members of the church as well as 10-15 awaiting membership at our next church meeting. Before COVID-19 our Sunday morning attendance was about 300 adults together with children and teenagers attending several age-group meetings, however in accordance with government guidelines physical services were not held from March 2020, and services held online. In line with government guidelines, meetings recommenced in the Summer and on Sunday mornings approximately 65 adults attended socially distanced meetings with others watching online.

Additionally, our regular weekly meetings were affected by COVID-19 as follows:

- Connect (house) groups – meeting online.
- WAGS (A "Wednesday Afternoon Group" for retired people) – not meeting.
- Men's Bible Study Group – Meeting online.
- Sisters in Christ (Ladies group which meets twice a month) – not meeting
- Coffee Morning - not meeting
- Church Prayer meeting – online.

- Children and Youth groups – Meeting online.

Outreach and Community

During 2020 our outreach projects were affected by COVID-19 as follows:

Events held:

- 200 children’s Activity Advent Boxes were given out to local families.
- Carols by candlelight yearly outreach where we went out to the local community with carols etc.
- Childrens’ Christmas Nativity event – welcomed 500 families in a Walk through Nativity show outdoors.
- Shoe Box appeal for Romania – completed with over 20 boxes collected
- Christmas Hampers were distributed to needy households in the local community
- Food Bank – continued throughout lockdown
- Christian counselling – continued online with a few meeting on the premises
- Youth Drop-In, an after school group for local school children – moved to the park to accommodate Covid-19 restrictions
- Befriending calls during the pandemic: volunteers offering to befriend local community members who were isolating/shielding or needing grocery deliveries.

Events continued online:

- The Alpha Course met online for a live stream and Q &A
- Christmas Carol Service, was held online and 150 “Gifts in a Box” were given out to local church and community members.
- Knit Club, a craft group for members of the church and the community – continued from home

Events cancelled during COVID:

- Marriage Seminars – not meeting
- Parent and Toddlers Group
- Winter Night Shelter
- Summer fun day did not happen in 2020
- Summer Holiday Club for local children did not run in 2020

During the year, the Foodbank run by the Renewed Hope Trust was transferred to Reigate Baptist Church at no cost. In March 2021 this was transferred, also at no cost, to a new charity, Open Hands.

Government guidance relating to COVID-19 has been followed for all events and full Risk Assessments carried out.

Use of the Church Building

The church building is generally used extensively for outreach and community events. Private letting reduced considerably after the COVID-19 restrictions began. Users include:

- Surrey County Council (mostly for training in education)
- Babcock (mostly for training in education)
- First Community Health
- Alcoholics Anonymous
- The National Blood Service
- Jigsaw (Charity for children who have lost a sibling)
- Citizens Advice Bureau
- TASR (The Arts Society Reigate)

- Rotary Club
- Reigate School
- East Surrey Clinical Commissioning Group
- SEND (Special Education Needs & Disability)
- R&BCC (Reigate & Banstead Borough Council)
- SWRV (Surrey Welfare Rights Group)
- Sandcross School
- Moonhall School
- Warwick School
- Pilates classes
- Mission 24 Evangelism Training Course

The only bookings that we were able to accommodate during the pandemic (given the restrictions) were:

- The National Blood Service
- First Community Health (mostly for training in vital healthcare)
- Mission 24 Evangelism Training Course

In planning the activities, the Trustees have had regard to the guidance on public benefit issued by the Charity Commission.

4. Achievements and performance

- The preaching and teaching on Sundays and in the Connect Groups enabled members of the congregation to increase their knowledge of God and in the practice of their faith.
- The prayer ministry team prayed for those who requested it and this provided help and comfort for these respondents.
- In the Youth Work about 10-15 young people continued to meet online each week

5. Grant Making Policy

The church tithes approximately 10% of its gross undesignated fund giving to Christian organisations and individuals agreed by the leadership. During the year significant gifts were made to:

- Sparkfish for work in local schools
- Peru Missionaries
- Anchor Counselling Services
- The South East Baptist Association
- Renewed Hope Trust
- Barnabus Fund
- Dnipro Hope Mission

6. Future Developments and Funding

There are currently no commitments for future major capital expenditure.

7. Governance and Management

The Trustees are required to meet at least once in every year and in practice do so as often as necessary for the proper management of the Trust. Four ordinary members meetings are scheduled each year, together with occasional extraordinary meetings dedicated to particular matters.

The Trustees review remuneration of all Staff, including the Pastor, annually. This is done with a view to the level of responsibility each member of staff has within the church. Salaries are also reviewed with

regard to the current rate of inflation.

The Trustees have attended various seminars and training courses relevant to the role of Trustee.

Decisions as to the day-to-day pastoral work of the church are made by the Eldership, two of whom are also Trustees, but referring to the Trustees in all Financial and Legal matters, including staff appointments and development within their roles.

8. Risk Management

The Trustees and Elders have examined the major strategic business operational and legal risks that the church faces. The Trustees confirm that to the best of their knowledge and belief suitable systems and measures are in place to monitor, manage and mitigate these risks appropriately for the benefit of church members and other users of the premises.

In particular the main risks identified are:

- a. The possibility of personal accident claims being made against the church. The Trustees (together with the Elders) have ensured that proper and regular Health and Safety reviews are carried out for the premises and its' users, and all recommendations considered, and implemented where relevant.
- b. Loss caused by theft or financial fraud. The Trustees have ensured that procedures are in place concerning the cash offerings and all payments made to and by the church to reduce the risk of misappropriation.
- c. Danger to youth and vulnerable adults due to Safeguarding issues. The Trustees have ensured that there is a relevant Safeguarding policy in place, ensuring that all those involved with vulnerable individuals are aware of, and have had, the necessary training.
- d. Losses caused by accidental or malicious damage to the church's assets (namely the church building, any ancillary structures and No. 16 Sycamore Walk), are mitigated by obtaining adequate insurance (at competitive market rates) against these risks and others.

9. Reserves policy

The trustees have determined that the charity should aim to hold unrestricted cash of no less than £60,000 (which equates to 1.5 months of unrestricted expenditure).

However the Trustees remain confident that the current reserves are adequate to meet the operations on a day-by-day basis given that the on-going month-to-month cash reserves are at a higher level than that shown in the balance sheet.

It has now been decided not to continue with the proposed extension to the church building in the foreseeable future, therefore reserves are currently at a higher level than expected. This has been useful because of the reduction in income in 2020 due to the effects of COVID-19.

Measures to safeguard against unauthorised expenditure and to monitor income are constantly reviewed to ensure funds are rigorously protected.

10. Statutory Obligations

The Trustees and Elders have examined the relevant statutory requirements in respect of antidiscrimination, the protection of vulnerable individuals (including children), health & safety, and data protection. The Trustees confirm that to the best of their knowledge and belief the church complies with these obligations and does so in conformity with the objects of the Trust.

11. Responsibilities of Trustees under Charity Law

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


12. Bankers

The Trust's principal bankers are CAF Bank Limited, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA.

13. Independent Examiner

The Trust's independent examiner is Archie McDowall, Stewardship Services, 1 Lamb's Passage, London EC1Y 8AB

This report was approved by the Trustees of Reigate Baptist Church on 26/7/21 and signed on their behalf by:


.....
Ian Curry, Trustee

26 July 2021
.....
Date

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
REIGATE BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2020 on pages 8 to 21 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants of Scotland, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Archie McDowall

Archie McDowall
Institute of Chartered Accountants of Scotland

19 August 2021

Stewardship
1 Lamb's Passage
London
EC1Y 8AB

REIGATE BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	331,911	16,927	348,838	516,799
Charitable activities	4	3,621	-	3,621	9,358
Other trading activities	5	30,725	-	30,725	82,071
Investments		251	-	251	236
Other income	6	34,503	-	34,503	465
Total income and endowments		401,011	16,927	417,938	608,929
EXPENDITURE ON:					
Charitable activities	7	439,009	1,784	440,793	448,136
Total expenditure		439,009	1,784	440,793	448,136
Net income/(expenditure)		(37,998)	15,143	(22,855)	160,793
Transfers between funds	17	(720)	720	-	-
		(38,718)	15,863	(22,855)	160,793
Actuarial gains/(losses) on defined benefit pension schemes	16	(3,155)	-	(3,155)	39,390
Other gains/(losses)		-	-	-	-
Net movement in funds		(41,873)	15,863	(26,010)	200,183
Reconciliation of funds:					
Total funds brought forward		2,163,885	1,400	2,165,285	1,965,103
Total funds carried forward	17	2,122,012	17,263	2,139,275	2,165,285

The statement of financial activities includes all gains and losses recognised in the year.

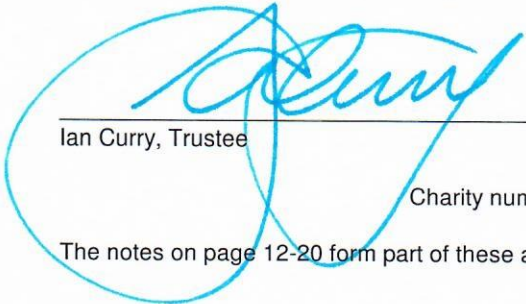
All income and expenditure derive from continuing operations.

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
FIXED ASSETS					
Tangible assets	9	2,063,725	-	2,063,725	2,082,343
		<u>2,063,725</u>	<u>-</u>	<u>2,063,725</u>	<u>2,082,343</u>
CURRENT ASSETS					
Stock	10	390	-	390	-
Debtors	11	10,135	-	10,135	10,759
Cash at bank and in hand	12	191,299	17,263	208,562	227,209
		201,824	17,263	219,087	237,968
CREDITORS: Amounts falling due within one year	13	(20,599)	-	(20,599)	(25,900)
Net current assets / (liabilities)		181,225	17,263	198,488	212,068
Total assets less current liabilities		<u>2,244,950</u>	<u>17,263</u>	<u>2,262,213</u>	<u>2,294,411</u>
CREDITORS: Amounts falling due after more than one year	14	(28,738)	-	(28,738)	(33,626)
Net assets / (liabilities) excluding pension asset / (liability)		<u>2,216,212</u>	<u>17,263</u>	<u>2,233,475</u>	<u>2,260,785</u>
Defined benefit scheme asset / (liability)	16	(94,200)	-	(94,200)	(95,500)
TOTAL NET ASSETS		<u>2,122,012</u>	<u>17,263</u>	<u>2,139,275</u>	<u>2,165,285</u>
FUND BALANCES					
Unrestricted Funds	17				
General funds		2,122,012	-	2,122,012	2,163,885
		<u>2,122,012</u>	<u>-</u>	<u>2,122,012</u>	<u>2,163,885</u>
Restricted Funds		-	17,263	17,263	1,400
		<u>2,122,012</u>	<u>17,263</u>	<u>2,139,275</u>	<u>2,165,285</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:



 Ian Curry, Trustee

Date 26 July 2021

Charity number: 1072718

The notes on page 12-20 form part of these accounts.

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2020
CASH FLOW STATEMENT

	Note	2020 £	2019 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	a	<u>(2,383)</u>	<u>227,100</u>
Cash flows from investing activities:			
Dividends, interest and rents from investments		251	236
Purchase of property, plant and equipment		<u>(7,203)</u>	<u>(43,372)</u>
Net cash provided by/(used in) investing activities		<u>(6,952)</u>	<u>(43,136)</u>
Cash flows from financing activities:			
Repayments of borrowing		(4,857)	(4,824)
Payments made to BU towards pension deficit		<u>(4,455)</u>	<u>(5,812)</u>
Net cash provided by/(used in) financing activities		<u>(9,312)</u>	<u>(10,636)</u>
Change in cash and equivalents in the reporting period		<u>(18,647)</u>	<u>173,328</u>
Cash and equivalents at the beginning of the year	b	<u>227,209</u>	<u>53,881</u>
Cash and cash equivalents at the end of the year	b	<u>208,562</u>	<u>227,209</u>

Analysis of changes in net debt:

	At start of year £	Cash-flows £	At end of year £
Cash	227,209	(18,647)	208,562
Bank loans:			
Falling due within one year	(4,000)	-	(4,000)
Falling due after one year	(12,000)	(4,000)	(8,000)
Finance lease obligations:			
Falling due within one year	(854)	31	(885)
Falling due after one year	(21,626)	(888)	(20,738)
Total net funds / (debt)	<u>188,729</u>	<u>(23,504)</u>	<u>174,939</u>

REIGATE BAPTIST CHURCH
FOR THE YEAR ENDED 31 DECEMBER 2020
NOTES TO THE CASH FLOW STATEMENT

Note a: Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2020	2019
	£	£
<i>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</i>	(26,010)	200,183
Adjustments for:		
Depreciation charges and provisions for impairment	25,822	27,510
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(251)	(236)
Increase/(decrease) in defined benefit pension liability	3,155	(39,390)
(Increase)/decrease in stocks	(390)	-
(Increase)/decrease in debtors	624	23,062
Increase/(decrease) in creditors	(5,333)	15,972
<i>Net cash provided by (used in) operating activities</i>	(2,383)	227,100

Note b: Analysis of cash and cash equivalents

	2020	2019
	£	£
Cash at bank with immediate access	108,162	127,059
Notice deposits (with a term of three months or less)	100,250	100,000
Petty cash	150	150
Total cash and cash equivalents	208,562	227,209

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory Information

The charity is a trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes:

Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year end any goods that have not been distributed or consumed are recognised as stock.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church events.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It is primarily income received from property rentals.

The charity has taken the view that it has only one charitable activity, namely the advancement of the Christian faith, and all income from donations, legacies and charitable activities is in respect of this one activity.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The Charities SORP requires charities with income over £500,000 to allocate costs to the various activities undertaken by the charity. The nature of the work of the church is considered to be so integrated that the core charitable activity costs are considered to be for the one activity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. There are no designated funds as at the year end. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £500 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Are not depreciated on the grounds that they have very long useful lives and the assets will be maintained in such condition that their residual values are not materially different from the amounts shown in the balance sheet.
Equipment	Over 4 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Pension scheme arrangements

The charity is a participating employer in the Baptist Union Pension Scheme which, prior to January 2012, was a multi-employer defined benefit pension scheme. The charity is unable to identify its share of this scheme's assets and liabilities therefore, as permitted by FRS 102, the entire scheme is being treated as if it were a defined contribution scheme. The last actuarial valuation indicated that the obligation to provide defined benefits gives rise to a funding deficit and the charity, along with other participating employers, must make additional contributions to remedy the deficit. The obligation to make deficit reduction contributions in future years has been included as a liability in these financial statements. Further information about this defined benefits scheme, and the charity's obligation to contribute towards its funding deficit, is disclosed elsewhere in the notes to these accounts.

g) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

h) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

i) Critical accounting estimates and areas of judgement

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- i) The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and legacies	2020	2019
	£	£
Donations of cash and similar	268,037	336,559
Donations in kind	32,390	-
Legacies receivable	-	125,000
Income tax recoverable	48,411	55,240
	<u>348,838</u>	<u>516,799</u>
4 Income from charitable activities	2020	2019
	£	£
Church retreats and events	3,621	9,358
	<u>3,621</u>	<u>9,358</u>
5 Income from other trading activities	2020	2019
	£	£
Rental income	30,725	82,071
	<u>30,725</u>	<u>82,071</u>
6 Other income	2020	2019
	£	£
Job Retention Scheme grant	17,505	-
Insurance claim	16,723	-
Other miscellaneous income	275	465
	<u>34,503</u>	<u>465</u>
7 Charitable expenditure	2020	2019
	£	£
a Costs incurred directly on specific activities		
Ministry		
Ministers' staff costs	136,982	147,426
Training and conferences	793	4,665
Ministers' housing costs	16,592	18,467
External speakers	2,050	2,825
Youth and children	10,842	18,497
Church events & courses	-	1,661
Other ministry costs	12,247	15,780
Buildings		
Staff costs	69,625	52,331
Utility costs	13,589	15,897
Cleaning	1,660	13,253
Repairs and maintenance	14,393	14,664
Costs of letting	2,075	10,010
Other buildings costs	1,219	2,630
Outreach		
Evangelism and events	6,655	13,347
Literature and publicity	2,460	4,948
Foodbank - donations in kind expensed	32,000	-
Grants (see note 6c)	25,106	18,882
	<u>348,288</u>	<u>355,284</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	4,680	5,815
	<u>4,680</u>	<u>5,815</u>
Staff costs	32,816	30,390
Transport	193	742
Catering	2,037	6,307
Office running expenses	6,349	7,839
Equipment, repairs and maintenance	11,005	4,088
Depreciation	25,822	27,510
Insurance	5,722	6,247
Mortgage interest	670	768
Miscellaneous	3,211	3,146
	<u>92,505</u>	<u>92,852</u>
Total expenditure	<u>440,793</u>	<u>448,136</u>

The fee payable to the independent examiner for preparing and examining the accounts was £4,440 (2019: £4,800); no other fees were payable to Stewardship for any other services provided.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

c Grants payable

	Institutions £	Individuals £	2020 £
Grants for UK and overseas mission	9,844	6,000	15,844
Grants for the relief of poverty	8,762	500	9,262
	<u>18,606</u>	<u>6,500</u>	<u>25,106</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2019 £
Grants for UK and overseas mission	10,200	5,181	15,381
Grants for the relief of poverty	3,275	226	3,501
	<u>13,475</u>	<u>5,407</u>	<u>18,882</u>

The charity's principal grants to institutions comprised:

	2020 £	2019 £
Sparkfish	4,500	4,500
Street Pastors	150	1,500
South East Baptist Association	1,000	1,000
Renewed Hope Trust	5,000	1,000
Dnipro Hope Mission	1,000	-
Barnabas	1,000	-
Anchor	2,000	-
Foodbank	1,784	-
Earlwood Baptist	-	1,000
Community Debt Advice	-	1,000
Grants to institutions for less than £1,000 each	2,172	3,475
	<u>18,606</u>	<u>13,475</u>

8 Analysis of staff costs, the cost of key management personnel and trustee remuneration and expenses

	2020 £	2019 £
Gross wages and salaries	213,938	211,689
Social security	11,335	15,582
Pension costs	13,638	14,140
	<u>238,910</u>	<u>241,411</u>

The average monthly number of employees during the year was 17 (2019: 17). Most of the charity's activities are carried out by volunteers.

During the year the church's key management were the Senior Pastor and the Church Administrator. The total employment benefits (excluding housing allowance) for those members of staff were £57,115 (2019: £49,818).

In addition the charity incurred expenditure totalling £16,592 (2019: £18,467) in respect of the customary provision of accommodation to Mike Williams, who is a member of key management, so that they could better perform their duties. This total includes the payment of a housing allowance of £14,400 (2019: £14,400) administered through the payroll.

No trustees or connected parties received employment benefits in either the current or preceding year.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9 Tangible fixed assets

	Church Freehold Property £	Manse Freehold Property £	Furniture and equipment £	Total 2020 £
Cost				
At 1 January 2020	1,796,445	238,446	230,932	2,265,824
Additions			7,203	7,203
At 31 December 2020	<u>1,796,445</u>	<u>238,446</u>	<u>238,136</u>	<u>2,273,027</u>
Accumulated depreciation				
At 1 January 2020	-	-	183,480	183,480
Charge for the year			25,822	25,822
At 31 December 2020	<u>-</u>	<u>-</u>	<u>209,302</u>	<u>209,302</u>
Net book value				
At 31 December 2020	<u>1,796,445</u>	<u>238,446</u>	<u>28,834</u>	<u>2,063,725</u>
At 31 December 2019	<u>1,796,445</u>	<u>238,446</u>	<u>47,452</u>	<u>2,082,343</u>

10 Stock

	2020 £	2019 £
Donated goods for foodbank	390	-
	<u>390</u>	<u>-</u>

11 Debtors

	2020 £	2019 £
Tax recoverable	4,234	3,559
Rental income receivable	3,112	6,376
Prepayments	2,789	825
Total debtors	<u>10,135</u>	<u>10,759</u>

12 Cash at Bank and in Hand

	2020 £	2019 £
Cash at bank with immediate access	108,162	127,059
Notice deposits (with a term of three months or less)	100,250	100,000
Petty cash	150	150
	<u>208,562</u>	<u>227,209</u>

13 Creditors: liabilities falling due within one year

	2020 £	2019 £
Accruals	15,714	21,047
Loans	4,000	4,000
Mortgage liability	885	854
	<u>20,599</u>	<u>25,900</u>

14 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Loans	8,000	12,000
Mortgage liability	20,738	21,626
	<u>28,738</u>	<u>33,626</u>

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15 Mortgage and other loans

The liabilities for the mortgage and further loans referred to in notes 13 and 14 fall due for repayment as follows:

	Bank loans	
	2020	2019
	£	£
Repayable:		
Within one year	885	854
Between one and five years	4,012	3,726
After five years	16,726	17,900
	21,623	22,480
	Concessionary loans	
	2020	2019
	£	£
Repayable:		
Within one year	4,000	4,000
Between one and five years	8,000	12,000
	12,000	16,000

The mortgage referred to in the above notes is secured on 16 Sycamore Walk by way of a fixed and floating charge on the property. Interest is payable at a variable rate, which at the balance sheet date was 2.7%. The loan is being repaid in monthly instalments.

The concessionary loan referred to in the above notes is unsecured and interest free. It has been provided by the South East Baptist Association and is repayable in instalments of £2,000 twice each year.

16 Pension commitments

The Baptist Union Pension Scheme

Background to the disclosure

The charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers. The Scheme comprises a Defined Contribution (DC) Plan and a Defined Benefit (DB) Plan.

The DB Plan is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the DB Plan's assets and liabilities to specific employers and means that contributions are accounted for as if the DB Plan were a defined contribution scheme. The pensions costs charged to the SoFA in the year comprise contributions accruing in the year in respect of the DC Plan plus the impact of deficiency contributions to the DB Plan (see below). The charity is obliged to recognise a liability for its expected future deficiency contributions to the DB Plan.

Ministers and some members of the church staff are eligible to join the Scheme.

The Defined Contribution Plan

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

The Defined Benefit Plan

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were 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. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The next actuarial valuation of the DB Plan is due as at 31 December 2022.

Recovery plan

A recovery plan dated 30 September 2020 has been agreed to make good the above deficit in assets. Therefore, in addition to the contributions to the DC Plan set out above, the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

It has been agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employees that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction in all deficiency contributions payable between 1 July 2020 and 31 December 2020. The Recovery Plan envisages deficiency contributions continuing until June 2026.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020.

Key assumptions

The key assumptions underlying the actuarial valuation of the DB Plan were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

Movement in Balance Sheet liability

	2020	2019
	£	£
In respect of the DB Plan:		
Balance sheet liability at start of the year	95,500	140,702
Minus deficiency contributions paid	(4,455)	(5,812)
Interest cost (recognised in SoFA)	-	-
Remaining change to balance sheet liability* (recognised in SoFA)	<u>3,155</u>	<u>(39,390)</u>
Balance sheet liability at the end of the year	<u>94,200</u>	<u>95,500</u>
Due within 1 year	4,455	5,812
Due after 1 year	89,745	89,688
	<u>94,200</u>	<u>95,500</u>

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2020 £	Incoming resources 2020 £	Outgoing resources 2020 £	Transfers in the year 2020 £	Actuarial Adjustment 2020 £	Closing balance 2020 £
<i>General Unrestricted Funds</i>	2,163,885	401,011	(439,009)	(720)	(3,155)	2,122,012
Total Unrestricted Funds	2,163,885	401,011	(439,009)	(720)	(3,155)	2,122,012
<i>Restricted Funds</i>						
Building project	1,030	-	-	(1,030)	-	-
Sierra Leone Children's work	370	-	-	-	-	370
Coffee Cart	0	2,000	-	1,750	-	3,750
Foodbank	0	14,927	(1,784)	-	-	13,143
Total Restricted Funds	1,400	16,927	(1,784)	720	-	17,263
Aggregate of funds	2,165,285	417,938	(440,793)	-	(3,155)	2,139,275

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted General funds £	Restricted funds £	2020 £
Tangible fixed assets	2,063,725		2,063,725
Stock	390		390
Debtors	10,135		10,135
Cash at bank and in hand	191,299	17,263	208,562
Creditors falling due within one year	(20,599)		(20,599)
Creditors falling due after one year	(28,738)		(28,738)
Defined benefit pension schemes liabilities	(94,200)		(94,200)
	2,122,012	17,263	2,139,275

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2019 £	Incoming resources 2019 £	Outgoing resources 2019 £	Transfers in the year 2019 £	Actuarial Adjustment 2019	Closing balance 2019 £
<i>General Unrestricted Funds</i>	1,963,353	608,559	(447,416)	-	39,390	2,163,885
Total Unrestricted Funds	1,963,353	608,559	(447,416)	-	39,390	2,163,885
<i>Restricted Funds</i>						
Building project	1,750	-	(720)	-	-	1,030
Sierra Leone Children's work	-	370	-	-	-	370
	1,750	370	(720)	-	-	1,400
Aggregate of funds	1,965,103	608,929	(448,136)	-	39,390	2,165,285

REIGATE BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	<i>Unrestricted</i>	<i>Restricted</i>	<i>2019</i>
	<i>General</i>	<i>funds</i>	<i>£</i>
	<i>funds</i>	<i>funds</i>	<i>£</i>
	<i>£</i>	<i>£</i>	<i>£</i>
<i>Tangible fixed assets</i>	<i>2,082,343</i>		<i>2,082,343</i>
<i>Debtors</i>	<i>10,759</i>		<i>10,759</i>
<i>Cash at bank and in hand</i>	<i>225,809</i>	<i>1,400</i>	<i>227,209</i>
<i>Creditors falling due within one year</i>	<i>(25,900)</i>		<i>(25,900)</i>
<i>Creditors falling due after one year</i>	<i>(33,626)</i>		<i>(33,626)</i>
<i>Defined benefit pension schemes liabilities</i>	<i>(95,500)</i>		<i>(95,500)</i>
	<i>2,163,885</i>	<i>1,400</i>	<i>2,165,285</i>
	<i>2,163,885</i>	<i>1,400</i>	<i>2,165,285</i>

The Building project is a fund established for use in conjunction with a future anticipated extension to the church building. During the year money was transferred in to cover expenditure on a building survey in 2019 which should have been fund by unrestricted funds, and the outstanding balance was transferred to the Coffee Cart Fund with the permission of the donor.

The Sierra Leone children's work fund has been established to support children's work in Sierra Leone. Grants are made in support of this work in most years.

The Coffee Cart fund represents donations to purchase a coffee cart.

The Foodbank fund is for the support of the Foodbank.

18 Transactions with related parties

During the year the charity:

- a) received donations totalling £32,695 (2019: £43,329) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).

On 25th November 2020, the Foodbank run by the Renewed Hope Trust was transferred to Reigate Baptist Church at no cost. In March 2021 this was transferred at no cost to a new charity, Open Hands. Michelle Hirschfield, the wife of Glenn Hirschfield a Trustee, was herself a Trustee of Renewed Hope Trust and Open Hands at this time. She has since resigned from both charities.

Except as disclosed above and in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

19 Events since the year end

As explained in the Trustees' report, the charity has been affected by COVID-19 and as a result had to suspend physical gatherings for some time according to government guidelines. The Trustees are monitoring income and expenditure and, if it becomes necessary, will take measures to mitigate the impact of COVID-19 on the charity's cash reserves.

REIGATE BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	3	331,911	16,927	348,838	516,429	370	516,799
Charitable activities	4	3,621		3,621	9,358		9,358
Other trading activities	5	30,725		30,725	82,071		82,071
Investments		251		251	236		236
Other income		34,503		34,503	465		465
Total income and endowments		401,011	16,927	417,938	608,559	370	608,929
EXPENDITURE ON:							
Charitable activities:	7	439,009	1,784	440,793	447,416	720	448,136
Total Expenditure		439,009	1,784	440,793	447,416	720	448,136
Net income/(expenditure)		(37,998)	15,143	(22,855)	161,143	(350)	160,793
Transfers between funds	17	(720)	720	-	-	-	-
Other recognised gains/(losses):		(38,718)	15,863	(22,855)	161,143	(350)	160,793
Gains/(losses) on revaluation of fixed assets				-			-
Actuarial gains/(losses) on defined benefit pension schemes		(3,155)		(3,155)	39,390		39,390
Other gains/(losses)	16			-			-
Net movement in funds		(41,873)	15,863	(26,010)	200,533	(350)	200,183
Reconciliation of funds:		2,163,885	1,400	2,165,285	1,963,353	1,750	1,965,103
Total funds brought forward		2,122,012	17,263	2,139,275	2,163,885	1,400	2,165,285
Total funds carried forward	17						