

WIDCOMBE BAPTIST CHURCH
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2021

Company Registration Number 05958521
Charity Number 1118796

WIDCOMBE BAPTIST CHURCH
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WIDCOMBE BAPTIST CHURCH
TRUSTEE DIRECTORS' ANNUAL REPORT
31 DECEMBER 2021

The Trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Objectives of Widcombe Baptist Church

1. To advance the Christian faith in accordance with the Covenant of Membership, Declaration of Faith and Church Rules as set out in the Church Members' Handbook,
2. to relieve persons who are in conditions of need or hardship, or who are aged or sick,
3. to advance education in accordance with Christian principles,

all as the Trustee Directors may consider appropriate, in Bath and in such other parts of the United Kingdom or the world as the Trustee Directors see fit.

Structure, governance and management

Widcombe Baptist Church is a Registered Company No. 05958521 and a Registered Charity No. 1118796.

There have been no changes to the structure, governance or management in 2021.

The Trustee Directors of the charitable company are the Ministers, Elders and willing Deacons of Widcombe Baptist Church recruited and appointed as defined in the Church Rules. For Ministers and Elders this involves support demonstrated by not less than 75% of the votes cast by ballot of Full Church Members and for Deacons it involves support demonstrated by not less than 66.6% of the votes cast by ballot of Full Church Members.

New Trustee Directors are provided with guidance issued by the Charity Commission regarding the duties of Trustee Directors.

The Church is affiliated to the Fellowship of Independent Evangelical Churches (FIEC).

Activities

1. To advance the Christian faith.

- a) In Bath: The Church proclaims the Christian Gospel through regular Sunday services and other meetings during the week, a Sunday School and clubs and activities for children, young people, students and the elderly from the surrounding area.
- b) In the United Kingdom: The Church has supported workers involved with the international communities in London, and with students at universities and colleges throughout the United Kingdom. The Church has also supported the Fellowship of Independent Evangelical Churches, which seeks to establish new churches, restore struggling churches and train people for Christian ministry across the United Kingdom.

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- c) In the world: The Church has supported workers in Romania, Rajasthan, Myanmar, France, Central and Eastern Europe, South Africa and other parts of Africa, and nomadic peoples in Northern Africa and in the Middle East.
- d) The Church hosts a website offering information and sermons preached at the Church in Bath. In 2021 the website was visited approximately 900 times per month. Throughout the year, there were on average over 300 views of each service broadcast on YouTube and approximately 350 historical sermon downloads per month. Additionally, the church social media channels have grown on Twitter, Facebook and YouTube, with a total of 709 regular followers. Owing to the continuing COVID-19 pandemic, the Church has seen sustained use of technologies that allow the congregation and members of the public to remain connected with the work of the Church.

2. To relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby.

- a) In Bath: The Church has supported the Genesis Trust which seeks to help people in need and hardship, and members of the Church regularly operate a Soup Run which is coordinated by the Genesis Trust. In addition, the Church has supported the Bridgmead residential home for elderly people. The Church operates a weekly coffee morning, 'Coffee Plus', for retired people for companionship and as an introduction to church life. The Church operates a 'Toddlers' group to support carers of young children in the surrounding area.
- b) In the world: The workers supported by the Church have been involved in helping people in need by providing ministry in Rajasthan and by providing funds supporting a foodbank, and employment for gypsy communities in Romania. The church also supports specific requests for financial assistance when major disasters (such as floods, hurricanes and droughts) affect impoverished communities.

3. To advance education in accordance with Christian principles.

- a) In Bath: The Church provided regular education and training through Sunday School and other activities for people of all ages. Three Ministry Trainees have been based and trained at the Church throughout the year. The Church has also supported a group which is invited to lead school assemblies and provide workshops as part of schools' programmes of religious education. The Church has trained a number of individuals who preach the gospel at other churches in the area.
- b) In the United Kingdom: The Church has supported the South West Gospel Partnership which seeks to train lay people in the Christian faith. In addition, members of the Church have been involved in outreach projects in the summer and at other times including beach missions and youth camps. The church released Paul Mallard to speak at various conferences throughout the UK.
- c) In the world: The workers supported by the Church have been involved in long running educational projects in South Africa, Rajasthan, Myanmar and Central and Eastern Europe providing basic skills to people who would otherwise be uneducated, providing training for Christian leaders and the development of business and political leaders.

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The church has also supported various individuals going abroad on gap year and other short-term appointments.

Fundraising

In accordance with the Charities SORP (FRS 102) the Trustee Directors are required to report on certain aspects of fundraising. The requirements and comments are tabulated beneath

Issue requiring comment	Comment
The fundraising approach taken by the charity, or by anyone acting on its behalf, and whether a professional fundraiser or commercial participator carried out any fundraising activities.	Members and the congregation are invited to make gifts to support the work of the Church. A box for offerings is kept at the back of the church. There is no compulsion on members to give. No professional fundraiser or commercial participator is used.
Details of any fundraising standards or scheme for fundraising regulation that the charity has voluntarily subscribed to.	None
Details of any fundraising standards or scheme for fundraising regulation that any person acting on behalf of the charity has voluntarily subscribed to.	None
Details of any failure by the charity, or by any person acting on its behalf, to comply with fundraising standards or scheme for fundraising regulation that the charity or the person acting on its behalf has voluntarily subscribed to.	Not applicable.
Whether the charity monitored the fundraising activities of any person acting on its behalf and, if so, how it did so.	Not applicable.
The number of complaints received by the charity, or by a person acting on its behalf for the purposes of fundraising, about fundraising activity.	None
What the charity has done to protect vulnerable people and other members of the public from behaviour which: <ul style="list-style-type: none">• is an unreasonable intrusion on a person's privacy.• is unreasonably persistent.• places undue pressure on a person to give money or other property.	The financial needs of the church are periodically laid before members, but all fundraising is voluntary with no compulsion to give. Individuals are never approached separately to make gifts. No collection is taken in Services. Only the Treasurer and his team of 2 other people are aware of what has been given by individuals.

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Review of developments and achievements

During 2021 the membership decreased from 238 to 227. 2 people were baptised. In the absence of Covid restrictions the regular Sunday morning exceeds 300 people.

The Trustees meet bi-monthly, or more frequently if required, to manage the affairs of the Church, review the financial position and track the progress of major projects. A full Church Members' meeting is held quarterly.

Investment powers

There are no specific restrictions on the Trustee Directors' investment powers.

Risk analysis

Major risks to which the Charity is exposed have been assessed and where necessary steps have been taken to minimise those risks. The Church Manager has specific responsibility for matters relating to Health and Safety and other regulatory issues. A GDPR Policy was adopted by the church in 2018.

Training in Child Protection, Health and Safety and Food handling is provided to appropriate personnel. The Church has a Child Protection Policy which is reviewed regularly and implemented with advice from the Churches' Child Protection Advisory Service.

Impact of Covid 19 on operations

The UK Government Coronavirus Regulations have impacted Widcombe Baptist Church. All face-to-face events were suspended from March 2020 and replaced by on-line and internet facilitated events wherever possible.

When the rules allowed, a congregation returned to the Church for Sunday Services, which have also been streamed live. On-line services were well supported with over 300 viewers of each Sunday morning service when attendance at church was restricted.

The Covid Pandemic has had no negative impact on the financial position of the charity. Offerings in 2021 were £13,000 more than 2020 and £5,000 more than 2019. Free reserves increased in 2021 by £27,621 to £103,907. A new building extension costing £1.1m was completed in 2021, funded by gifts from the congregation and VAT grants from the Government Listed Places of Worship Scheme.

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Financial Review

- General Fund Income increased by £48,139 driven by an increase in regular gifts of £13,000 and £37,000 of legacies.
- General Fund Expenses (including designated funds, other than the property revaluation reserve) increased by £20,288 as activities returned to normal.
- General Fund net income increased by £27,153 to £21,153.
- The Directors have established a policy whereby General Funds not designated for a specific purpose ("the free reserves") should be able to meet two months' ordinary General Fund expenditure, which equated to £50,000 in 2021. At this level the Trustee Directors feel that they would be able to continue the current activities in the event of a significant drop in funding. Free Reserves increased by £27,621 to £103,907. A further £27,317 (2020: £46,938) of reserves remain designated to the decorating and kitting out of the building extension.
- Providing there are sufficient free reserves to cover 2 months general expenses and any capital expenditure expected in the next 3 years, the Trustees plan to distribute all General Fund income each year to works that support the Church's objectives.
- Monthly financial reports are presented to meetings of Elders and Deacons. Financial Reports are presented at the Church Members' meeting each quarter.

Building Project

Initial consideration and fundraising were undertaken in 2017 towards adding a substantial extension to the Church Building to accommodate the increased numbers of people attending services and other activities.

During 2019 the plans were revised and approved by the membership. A planning application was submitted in June 2019 and approved in October 2019.

Competitive tenders were received from 4 contractors in May 2020 and an appointment made in June 2020. Work commenced in August 2020 and was completed in May 2021.

The total project cost was £1,081,175 funded by:

Gifts (including Gift Aid):	£850,565
Listed Places of Worship VAT Grants:	£161,000
General Fund:	£69,610

The Trustees had expected to have to raise a loan to cover part of the costs but gifts and a surplus in the General Fund proved sufficient to cover the project in full.

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Following the completion of the extension, the Trustees commissioned a professional valuation of the premises. This reports the current value of the church premises on an existing use basis to be £600,000, which is unchanged from the valuation held prior to the building work. As costs of the work had been capitalised it has been necessary to make a revaluation adjustment of £996,329 to reduce the value of the premises to £600,000. See note 12.

Properties

The charity owns 2 residential properties in addition to the main church premises.

- 7 Spring Garden's Road, Bath is used specifically to further the objectives of the charity and is currently occupied by a retired missionary at below market rate rent. Income and expenditure in respect of this property is treated as a charitable activity. This property is valued at £325,000, an increase of £25,000 in 2021.
- 4 Abbey View Gardens is rented on a commercial basis and is not treated as a charitable activity but as a separate rental property activity from which the charity derives an income. This property is valued at £600,000, an increase of £75,000 in 2021.

Remuneration of Trustee Directors

The charity's constitution allows for no more than one third of the Trustee Directors to be remunerated for day to day running of the charity. Please see note 19 for details. Remuneration for charity employees is recommended by the Treasurer and reviewed annually by a sub group of non-salaried Trustee Directors. They are then approved by a majority of non-salaried Trustee Directors.

Trustee Directors' responsibilities

The Trustee Directors are responsible for preparing the Trustee Directors' Report (incorporating the strategic report and directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Accepted Accounting Practice).

Company law requires the Trustee Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and

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- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustee Directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustee Directors have read and had regard to the guidance on public benefit issued by the Charity Commission and have considered this and reviewed it at Trustee Directors' meetings to ensure that the projects developed by the Charity are relevant and topical for the public benefit.

By order of the Trustee Directors

C P Hutchison, Treasurer and Trustee Director Date:

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REFERENCE & ADMINISTRATIVE INFORMATION

31 DECEMBER 2021

Legal Status

Widcombe Baptist Church is a charitable company limited by guarantee, governed by memorandum and articles of association (dated 6 October 2006).

Trustee Directors

The trustee directors who have served during the year and since the year end are as follows:

A C Barnett
A W Battle
D M Bolton
C M Bradley (resigned April 2021)
R L Evans
R Henwood
C P Hutchison
P A Mallard
J Pollard (appointed December 2021)
A Rose
C R Todman
N Willoughby
K C W Wiltshire

Registered Office

Ebenezer Terrace, Pulteney Road, Bath, BA2 4JR

Independent Examiner

Joshua Kingston ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Solicitor

Stone King LLP
Queen Square
Bath
BA21 2HJ

Bankers

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

Registered company number: 05958521
Registered charity number: 1118796

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INDEPENDENT EXAMINER'S REPORT

31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of Widcombe Baptist Church ('the Company') for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company'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 Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Joshua Kingston ACA
Burton Sweet Limited
The Clock Tower, 5 Farleigh Court,
Old Weston Road, Flax Bourton
Bristol BS48 1UR

Date:

WIDCOMBE BAPTIST CHURCH**STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account)****YEAR ENDED 31 DECEMBER 2021**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
	Note				
Income from:					
Donations and legacies	2	357,085	341,834	698,919	638,245
Charitable and other trading activities	3	10,644	-	10,644	13,852
Investments	4	17,100	-	17,100	20,044
Total income		384,829	341,834	726,663	672,141
Expenditure on:					
Raising funds: costs of rented properties		15,599	-	15,599	5,538
Charitable activities	5	348,077	31,614	379,691	418,634
Total expenditure		363,676	31,614	395,290	424,172
Net income/(expenditure)	8	21,153	310,220	331,373	247,969
Transfers between funds	16	646,407	(646,407)	-	-
Other recognised gains and losses					
Gains/(losses) on revaluation of fixed assets	12, 13	(896,329)	-	(896,329)	-
Net Movement in Funds		(228,769)	(336,187)	(564,956)	247,969
Total funds at the start of the year	16	1,923,412	336,317	2,259,729	2,011,760
Total funds at the end of the year	16	1,694,643	130	1,694,773	2,259,729

The charity has no recognised gains and losses other than the results for the period as set out above

All of the activities of the charity are classed as continuing

The comparative Statement of Financial Activities is shown in note 10

The notes on pages 13 to 25 form part of these financial statements

WIDCOMBE BAPTIST CHURCH**BALANCE SHEET****YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	961,170	1,273,192
Investments	13	600,000	525,000
		<u>1,561,170</u>	<u>1,798,192</u>
Current assets			
Debtors	14	13,476	32,428
Cash at bank and in hand		127,069	432,316
		<u>140,545</u>	<u>464,744</u>
Creditors : Amounts falling due within one year	15	(6,942)	(3,207)
Net current assets		<u>133,603</u>	<u>461,537</u>
Net assets		<u>1,694,773</u>	<u>2,259,729</u>
Funds			
Restricted funds	17	130	336,317
Unrestricted funds	17	1,694,643	1,923,412
		<u>1,694,773</u>	<u>2,259,729</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

.....
Chris Hutchison
Church Treasurer and Trustee
Company registration number: 05958521

Date:

The notes on pages 13 to 25 form part of these financial statements

WIDCOMBE BAPTIST CHURCH**CASHFLOW STATEMENT****YEAR ENDED 31 DECEMBER 2021**

	Note	2021 £	2020 £
Cashflows from operating activities	A	371,772	249,248
Cashflows from non-operational activities			
Investing Activities			
Improvements to freehold property		(660,686)	(311,968)
Purchase of tangible fixed assets		<u>(16,333)</u>	<u>(20,325)</u>
		(677,019)	(332,293)
Net cash inflow (outflow) for the year	B	<u><u>(305,247)</u></u>	<u><u>(83,045)</u></u>

NOTES TO CASHFLOW STATEMENT**A. Reconciliation of net movement in funds to net cash inflow from operating activities**

Statement of Financial Activities: Net movement in funds	(564,956)	247,969
(Gains) / losses on revaluation of fixed assets	896,329	-
Depreciation	17,712	16,956
Increase (decrease) in creditors	3,735	(570)
(Increase) decrease in debtors	<u>18,952</u>	<u>(15,107)</u>
Cashflows from operating activities	<u><u>371,772</u></u>	<u><u>249,248</u></u>

B. Analysis of changes in cash during the year

	2021 £	2020 £	Change £
Cash at bank and in hand	127,069	432,316	(305,247)
	<u>127,069</u>	<u>432,316</u>	<u>(305,247)</u>

Comparative changes in cash 2020

	2020 £	2019 £	Change £
Notice accounts up to 1 year	-	400,000	(400,000)
Cash at bank and in hand	432,316	115,361	316,955
	<u>432,316</u>	<u>515,361</u>	<u>(83,045)</u>

C. Analysis of net debt

	At 1 January 2021 £	Cashflows £	Other non- cash changes £	At 31 December 2021 £
Cash at bank and in hand	432,316	(305,247)	-	127,069
Bank loan falling due within 1 year	-	-	-	-
Secured bank loan (falling due in less than 5 years)	-	-	-	-
Secured bank loan (falling due after 5 years)	-	-	-	-

The notes on pages 13 to 25 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2019.

The charity is a public benefit entity as defined under FRS102.

The trustees believe that there are no material uncertainties affecting the ability of the charity to continue as a going concern. Covid-19 has not impacted the church's ability to continue as a going concern. Gifts did not decline.

(b) Income

Income from donations are included when these are receivable, except as follows:

i) When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods.

ii) When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Gift Aid tax refunds on all restricted and unrestricted gifts are credited to the General Fund unless the donor of a restricted gift asks for the tax refund to go to the same beneficiary as the restricted gift. In some cases the Trustees advise donors in advance that tax refunds on specific restricted gifts will be added to that restricted gift fund.

Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy. Entitlement is regarded as the earlier of the charity being notified of an impending distribution or the legacy being received.

c) Investment income is included in the Statement of Financial Activities when receivable.

d) Expenditure

Expenses are recognised when incurred and are apportioned where possible exactly to the category to which they relate. In circumstances where this is not possible the trustees apportion the amounts on a basis consistent with the use of resources.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity. Governance costs are included within support costs.

e) Fixed assets

All tangible fixed assets costing £750 or more were capitalised.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment: 20% straight line.

Whatever the date of acquisition, a full year's depreciation charge is made in the year of acquisition.

No depreciation is charged on freehold properties, which instead are revalued each year and subject to a regular program of inspection and maintenance. The Trustees revalue the property on the basis of advice from a qualified professional acting in a personal capacity. The effective date of the most recent revaluation was 31 December 2021.

f) Investment properties are initially recognised at cost then subsequently measured at fair value at the reporting date. The Trustees revalue the property on the basis of advice from a qualified professional acting in a personal capacity. Depreciation is not charged on investment properties.

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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (*continued*)

g) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

h) Cash at bank and cash in hand

This includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

j) Pension scheme

The charity operates defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the Statement of Financial Activities in the period to which they relate. These contributions are invested separately from the charity's assets.

k) Fund accounting

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated funds are unrestricted funds held by the treasurers of church auxiliaries for use in auxiliary activities.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2 Donations and legacies

2021	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Donations and gifts	301,759	302,559	604,318
Income tax refunds	55,326	39,275	94,601
	<u>357,085</u>	<u>341,834</u>	<u>698,919</u>

Comparative donations and legacies for the year ended 31 December 2020

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Donations and gifts	251,132	284,419	535,551
Income tax refunds	54,086	48,608	102,694
	<u>305,218</u>	<u>333,027</u>	<u>638,245</u>

WIDCOMBE BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2021**

3 Income from: charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Auxiliary activities	1,783	-	1,783	343
Other General Fund Income	4,061	-	4,061	2,106
Grants	-	-	-	6,603
Spring Gardens Road Property	4,800	-	4,800	4,800
	<u>10,644</u>	<u>-</u>	<u>10,644</u>	<u>13,852</u>

All income from Charitable Activities for the prior year was unrestricted.

4 Investments

2021	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Property rental income	17,100	-	17,100
	<u>17,100</u>	<u>-</u>	<u>17,100</u>

Comparative donations and legacies for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Property rental income	17,620	-	17,620
Interest on bank and building society deposits	-	2,424	2,424
	<u>17,620</u>	<u>2,424</u>	<u>20,044</u>

WIDCOMBE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2021

5 Expenditure on charitable activities

	Grants made (Note 6)	Direct costs	Support costs	Total Funds 2021	Total Funds 2020
	£	£	£	£	£
Activities in Bath	48,323	83,414	173,950	305,687	324,110
Activities elsewhere in the UK	13,378	-	1,775	15,153	14,865
Activities outside the UK	57,076	-	1,775	58,851	79,659
	<u>118,777</u>	<u>83,414</u>	<u>177,500</u>	<u>379,691</u>	<u>418,634</u>

Direct costs

	Total Funds 2021 £	Total Funds 2020 £
Staff costs (Pastors & Pastoral Care)	75,516	68,107
Core Activities (Youth work, Guest speakers, special events)	5,645	3,282
International Café	723	682
Auxiliary Accounts	1,530	669
	<u>83,414</u>	<u>72,740</u>

Support costs

	Total Funds 2021 £	Total Funds 2020 £
Staff Costs (Manager and Administrator)	49,669	65,592
Office and Miscellaneous Costs	21,470	18,815
Insurance	7,612	5,478
Fuel	9,748	9,495
Cleaners, cleaning equipment and materials	4,079	3,814
Church Flat	1,896	1,829
Maintenance of premises and equipment and equipment purchases < £750	19,306	27,142
New Building Project fitting out	11,413	13,062
Premises Improvement Project	32,387	-
Governance costs (see note 7)	2,208	1,830
Equipment depreciation	17,712	16,956
	<u>177,500</u>	<u>164,013</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

6 Analysis of grants

<i>To Organisations</i>	2021	2020
	£	£
<u>Activities in Bath</u>		
Genesis Trust	3,000	3,000
Bridgecare & Ray King Memorial Fund	1,500	33,000
Bath Youth for Christ	1,000	1,000
Focus Counselling	-	200
Open Christmas	500	-
Prospects	200	200
University of Bath CU	250	250
Bath Spa Uni - CU	250	250
	<u>6,700</u>	<u>37,900</u>
<u>Activities elsewhere in the UK</u>		
Friends International	5,110	5,110
UCCF	500	500
FIEC	7,468	7,115
Contagious	300	300
	<u>13,378</u>	<u>13,025</u>
<u>Activities outside the UK</u>		
Frontiers	13,750	15,250
UFM Worldwide	1,500	1,500
South Asia Concern (NVS)	1,000	3,000
Mission in Romania	5,242	5,504
Missionary Christmas gifts	1,000	1,368
Barnabas Fund	-	5,000
Innovista	2,996	2,496
	<u>25,488</u>	<u>34,118</u>
<i>Sub Total to Organisations</i>	<u>45,566</u>	<u>85,043</u>
To individuals	73,211	96,838
	<u>118,777</u>	<u>181,881</u>

7 Governance costs

	2021	2020
	£	£
Independent examiner's fees	2,208	1,680
Legal fees	-	150
	<u>2,208</u>	<u>1,830</u>

WIDCOMBE BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 DECEMBER 2021**

8 Net income/(expenditure)

This is stated after charging:

	2021	2020
	£	£
Remuneration of trustees (see note 19)	107,982	109,214
Trustees' expenses reimbursed (3 trustees; 2020 - 3 trustees) for travel, use of phone for work, training, conferences	1,654	1,387
Depreciation	17,712	16,956
Independent Examiner's fee	2,208	1,680
	<u>128,556</u>	<u>129,237</u>

9 Staff costs and numbers

The aggregate staff costs were

	2021	2020
	£	£
Wages and salaries	100,075	104,628
Social security costs	9,296	6,230
Pension costs	15,814	14,982
Redundancy payments	-	13,532
	<u>125,185</u>	<u>139,372</u>

Staff numbers

Based on average headcount of employees

	No.	No.
Pastoral	3.0	2.0
Caretaking	-	1.0
Administrative	2.0	2.0
	<u>5.0</u>	<u>5.0</u>

Staff numbers

Full time equivalent

Pastoral	1.9	2.0
Administrative	1.5	1.5
	<u>3.4</u>	<u>3.5</u>

No staff received employment benefits of more than £60,000 (excluding employer's national insurance and pension contributions) in 2021 or 2020.

The Trustees consider the key management personnel of the charity to be themselves. Total benefits received for services to the charity including employer's national insurance and pension contributions were £107,982 (2020: £109,214).

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

10 Comparative Statement of Financial Activities for the year ended 31 December 2020

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Income from:			
Donations and legacies	305,218	333,027	638,245
Charitable and other trading activities	13,852	-	13,852
Investments	17,620	2,424	20,044
Total income	336,690	335,451	672,141
Expenditure on:			
Raising funds: costs of rented properties	5,538	-	5,538
Charitable activities	337,850	80,784	418,634
Total expenditure	343,388	80,784	424,172
Net income/(expenditure)	-6,698	254,667	247,969
Transfers between funds	316,524	(316,524)	-
Net movement in funds	309,826	(61,857)	247,969
Total funds at the start of the year	1,613,586	398,174	2,011,760
Total funds at the end of the year	1,923,412	336,317	2,259,729

11 Taxation

The charity is exempt from corporation tax on its charitable activities.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Freehold Property £	Equipment £	Total £
Cost or valuation			
At 1 January 2021	1,235,643	227,479	1,463,122
Additions	660,686	16,333	677,019
Revaluation	(971,329)	-	(971,329)
At 31 December 2021	<u>925,000</u>	<u>243,812</u>	<u>1,168,812</u>
Depreciation			
At 1 January 2021	-	189,930	189,930
Charge for the year	-	17,712	17,712
At 31 December 2021	<u>-</u>	<u>207,642</u>	<u>207,642</u>
Net book value			
At 31 December 2021	<u>925,000</u>	<u>36,170</u>	<u>961,170</u>
At 31 December 2020	<u>1,235,643</u>	<u>37,549</u>	<u>1,273,192</u>

Freehold properties are included at the trustees' valuation at 31 December 2021.

If the freehold land and buildings had not been revalued they would have been included at the following historical cost:

	2021 £	2020 £
Church building and associated premises	not known	not known
Freehold house	79,000	79,000

Analysis of freehold properties at valuation

Held for use by the charity:

Church Premises 2019 Valuation (prior to new extension)	600,000	600,000
Church premises extension - under construction 2019 costs	23,675	23,675
Church premises extension - under construction 2020 costs	311,968	311,968
Church premises extension - under construction 2021 costs	660,686	-
Church Premises revaluation adjustment	(996,329)	-
Residential property held for mixed purposes	325,000	300,000
	<u>925,000</u>	<u>1,235,643</u>

The residential property was revalued at 31 December 2021 by an experienced property agent. The church premises was professionally valued in December 2021. On an existing use basis the opinion is that the market value is £600,000, so the extension has not added any value. To reflect the up to date valuation a revaluation adjustment has been made to cancel out the capitalised expenses of the extension.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

13 Investment Property

£

At 31 December 2020	525,000
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At 31 December 2021	600,000
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The investment property is held at fair value. The fair value is considered to be the market value at 31 December 2021. A professional valuation, based on market value, was provided by an experienced local property agent. The historical purchase price of the property is not known.

14 Debtors

2021
£

2020
£

Income tax recoverable	13,476	32,428
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13,476	32,428
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15 Creditors: amounts falling due within one year

2021
£

2020
£

Accrued expenses	3,342	3,207
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Deferred income	3,600	-
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6,942	3,207
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WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

16 Movements in funds

As at 31 December 2021

	At 1 January 2021	Income	Expenditure	Transfers	At 31 December 2021
	£	£	£	£	£
Restricted Funds					
Building fund	333,025	313,219	-	(646,244)	-
Mission to Europe	100	3,380	(3,380)	-	100
Gifts to Individuals	3,192	25,235	(28,234)	(163)	30
	<u>336,317</u>	<u>341,834</u>	<u>(31,614)</u>	<u>(646,407)</u>	<u>130</u>
Unrestricted Funds					
Designated (Auxiliary) funds	1,996	1,783	(1,530)	-	2,249
Designated Building Fund	46,938	-	(19,621)	-	27,317
Property revaluation reserve	1,341,000	-	(896,329)	-	444,671
General funds	533,478	383,046	(342,525)	646,407	1,220,406
	<u>1,923,412</u>	<u>384,829</u>	<u>(1,260,005)</u>	<u>646,407</u>	<u>1,694,643</u>
Total funds	<u>2,259,729</u>	<u>726,663</u>	<u>(1,291,619)</u>	<u>-</u>	<u>1,694,773</u>

Restricted funds

Restricted funds are principally where the church collects gifts for specific purposes.
Such gifts and offerings are normally passed on to the nominated beneficiaries soon after receipt.

Building fund

The building of a new extension and refurbishment of the existing premises to provide additional capacity, improved flexibility of use and support outreach and accessibility.

Mission to Europe

Gifts to support work in Romania, in addition to Gifts made by the Church from the General Fund.

Gifts to individuals

Gifts to missionaries from individuals, in addition to Gifts made by the Church from the General Fund.

Hope School, Bethlehem

Provides biblically founded education with a focus on facilities, activities and educational opportunities for children in need.

Special fund A

Relates to gifts from a donor who wanted be anonymous to all other than the Church Treasurer. These gifts are considered restricted by the charity. These were distributed in accordance with the donor's instructions in 2021 to causes already supported by the Church.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

16 Movements in funds - continued

Designated funds

Designated funds are included within unrestricted funds in the SOFA.

Designated auxiliary funds

For Junior Church, Youth Groups, Men's' Breakfast, Ladies Brunch, Toddlers and CoffeePlus.

Designated Building fund

The trustees have set aside £60,000 from the General Fund to support the building of a new extension and refurbishment to the existing premises. Expenses relating to AV, Insurance, finance costs and other work done "in-house" are charged to this fund.

Property revaluation reserve

This is the total of property value adjustments in the current year.

As at 31 December 2020

	At 1 January 2020	Income	Expenditure	Transfers	At 31 December 2020
	£	£	£	£	£
Restricted Funds					
Building fund	347,320	287,673	-	(301,968)	333,025
Mission to Europe	-	4,880	(4,780)	-	100
Bethlehem School	-	300	(300)	-	-
Gifts to Individuals	4,504	42,598	(39,404)	(4,506)	3,192
Special fund A	46,350	-	(36,300)	(10,050)	-
	<u>398,174</u>	<u>335,451</u>	<u>(80,784)</u>	<u>(316,524)</u>	<u>336,317</u>
Unrestricted Funds					
Designated (Auxiliary) funds	2,322	343	(669)	-	1,996
Designated Building Fund	60,000	-	(13,062)	-	46,938
Property revaluation reserve	1,341,000	-	-	-	1,341,000
General funds	210,264	336,347	(329,657)	316,524	533,478
	<u>1,613,586</u>	<u>336,690</u>	<u>(343,388)</u>	<u>316,524</u>	<u>1,923,412</u>
Total funds	<u>2,011,760</u>	<u>672,141</u>	<u>(424,172)</u>	<u>-</u>	<u>2,259,729</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

17 Analysis of net assets between funds

As at 31 December 2021

	Tangible Fixed Assets £	Investments £	Other Net Assets £	Total £
Restricted funds	-	-	130	130
Designated funds	-	-	29,566	29,566
Unrestricted funds	961,170	600,000	103,907	1,665,077
Total funds	961,170	600,000	133,603	1,694,773

As at 31 December 2020

	Tangible Fixed Assets £	Investments £	Other Net Assets £	Total £
Restricted funds	-	-	336,317	336,317
Designated funds	-	-	48,934	48,934
Unrestricted funds	1,273,192	525,000	76,286	1,874,478
Total funds	1,273,192	525,000	461,537	2,259,729

18 Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2021

19 Related party transactions

Trustee remuneration:

Under the Articles of Association, article 5, not more than 1/3 of the Trustees may be remunerated for services provided under a contract of employment.

Remuneration, pensions and benefits for employed Trustees was as follows for the year ended 31 December 2021.

The minimum number of Trustees that held office in the year was 11 (2020: 13).

	Salary & Employer NI £	Employer pension £	Total 2021 £
P Mallard	36,388	4,089	40,477
C Todman	22,307	2,319	24,626
R Evans	38,789	4,090	42,879
	<u>97,484</u>	<u>10,498</u>	<u>107,982</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>48,795</u>

Comparative Trustee Remuneration 2020

	Salary & Employer NI £	Employer pension £	Total 2020 £
P Mallard	37,069	4,074	41,143
C Todman	22,079	2,230	24,309
R Evans	39,863	3,899	43,762
	<u>99,011</u>	<u>10,203</u>	<u>109,214</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>74,984</u>