

WIDCOMBE BAPTIST CHURCH
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2023

Company Registration Number 05958521
Charity Number 1118796

WIDCOMBE BAPTIST CHURCH
REPORT & FINANCIAL STATEMENTS
31 DECEMBER 2023

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WIDCOMBE BAPTIST CHURCH
TRUSTEE DIRECTORS' ANNUAL REPORT
31 DECEMBER 2023

The Trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 December 2023.

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 2023.

The Trustee Directors of the charitable company are the Ministers, Elders, willing Deacons of Widcombe Baptist Church and other individuals 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 uses a variety of electronic communication methods to serve and promote its activities to both members, the wider community in Bath and further afield in the UK and beyond. 2023 saw a period of consolidation and growth as some existing communication channels were updated and as more people returned to church in person, channels such as YouTube saw a different usage pattern.

Throughout 2023, the church's website was visited by approximately 12,000 people, up 40% compared to the previous year. The use of YouTube has changed over the last year, with lower numbers watching live - roughly 55 people join concurrently with our morning service and 35 at our evening service. However, we see a great deal of views of previous services and other video material, growing to 36,000 views over the course of 2023. The church's sermons podcast, which allows people to catch up with previous talks saw around 500 downloads per month.

The church continues to use social media including Facebook and Twitter, along with more traditional email, leaflets and word of mouth to promote its activities.

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 has supported the Bridgemoor 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 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: Members of the Church have been involved in outreach projects in the summer and at other times including beach missions and youth camps.

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- c) In the world: The workers supported by the Church have been involved in long running educational projects in South Africa, Myanmar, Thailand 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. 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 (neither of whom are Trustee Directors) are aware of what has been given by individuals.

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Review of developments and achievements

During 2023 the membership increased from 235 to 257. There has been significant growth in the Sunday congregation, with attendance exceeding 450 on a Sunday morning.

In April 2023 we completed the sale of the property at 4 Abbey View Gardens for £700,000 and in September 2023 completed the purchase of a new build property at 14 Derryman's Close, Bath for £774,995. This will serve as a Manse for the pastor, Tom Heasman, who was appointed in 2022. Abbey View Gardens was unsuitable for the purpose of a Manse.

The purchase was funded by the sale proceeds of Abbey View Gardens and surplus funds from the General Fund. These two transactions incurred legal costs and selling agent's fees totalling £32,483.

The Trustees meet three times a year, or more frequently if required to ensure the charity meets its statutory obligations and charitable objectives, 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 Safeguarding Policy which is reviewed annually and implemented with advice from Thirtyone:eight.

Financial Review

- Unrestricted Fund Income increased by £41,259 to £414,515 This was due to:
 - Donations and gifts increasing by £29,818, because of the growth in membership and congregation.
 - £11,400 interest earned on the sale proceeds of Abbey View Gardens pending the purchase of the Manse.
- Unrestricted Fund Expenses increased by £39,715 to £421,649: This is primarily attributable to:
 - The £32,483 costs associated with the sale of Abbey View Gardens and the purchase of the Manse.

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- £21,059 expenditure (2022: £13,500) on rent for a temporary manse and removal expenses for the pastor, Tom Heasman.
- Unrestricted Fund net operating deficit improved by £1,544 from a deficit of £8,678 to a deficit of £7,134.
- Free Reserves fell by £71,753 from £149,563 to £77,810. This is due to £74,995 being injected to the purchase of the Manse.
- Reserves policy:
 - 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' General Fund Core Expenditure.
 - Core Expenditure is defined as Unrestricted Fund Expenses less exceptional one-off expenditure. In 2023 Core Expenditure was £364,968, calculated as follows:

Unrestricted Fund Expenses:	£421,649
Less exceptional expenses:	
Roof repairs after theft of lead	£6,618
Rent of temporary manse	£15,580
Fees for purchase of manse and sale of property	£32,483
One off mission gifts	<u>£2,000</u>
Core Expenditure	<u>£364,968</u>

- Against this background, the Trustee Directors have agreed to increase the minimum reserve level to £60,000, but this will be kept under review in 2024.
 - Providing there are sufficient free reserves to cover 2 months of Core 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.
- Financial reports are presented to Trustee Directors quarterly and at each members meeting.

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Properties

The charity owns 2 residential properties as well as the main church premises. The properties are revalued each year by a professionally qualified valuer.

- 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 £340,000, which is an increase of £15,000 since 2022.
- 14 Derryman's Close, Bath, used as the Manse and occupied at present by the pastor, Tom Heasman and his family. The purchase was completed in September 2023 for £774,995 but the valuation in December 2023 is £750,000, a reduction of £24,995, which reflects that the purchase price was agreed in February 2022 and the market for these properties has fallen since that time.
- Church premises at Ebenezer Terrace, Pulteney Road, Bath. This is a Grade 2 listed property in central Bath. It was extended and improved in 2021/22 but the valuation remained at £600,000 due to the restriction on use as a place of worship and its Grade Listing 2 status. The value has not changed in 2023 and remains at £600,000 in our Balance Sheet.

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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 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
- 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:

WIDCOMBE BAPTIST CHURCH

REFERENCE & ADMINISTRATIVE INFORMATION

31 DECEMBER 2023

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
R L Evans
D Halliday (appointed December 2023)
T Heasman
R Henwood
C P Hutchison
J T Pollard
A T J M Rose
R E Thomas (appointed October 2023)
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

Edward Connor Solicitors
10 The Point
Market Harborough
LE16 7QU

Bankers

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

Registered company number: 05958521
Registered charity number: 1118796

WIDCOMBE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of Widcombe Baptist Church ('the Company') for the year ended 31 December 2023.

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 2023**

		Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
	Note				
Income from:					
Donations and legacies	2	364,957	45,721	410,678	417,520
Charitable and other trading activities	3	38,148	-	38,148	22,094
Investments	4	11,410	-	11,410	13,981
Total income		414,515	45,721	460,236	453,595
Expenditure on:					
Raising funds: costs of rented properties		850	-	850	6,749
Charitable activities	5	420,799	45,183	465,982	416,046
Total expenditure		421,649	45,183	466,832	422,795
Net income/(expenditure)	8	(7,134)	538	(6,596)	30,800
Transfers between funds	16	(2)	2	0	-
Other recognised gains and losses	12, 13				
Gains/(losses) on revaluation of fixed assets		(9,995)	-	(9,995)	74,384
Net Movement in Funds		(17,131)	540	(16,591)	105,184
Total funds at the start of the year	17	1,799,387	570	1,799,957	1,694,773
Total funds at the end of the year	17	1,782,256	1,110	1,783,366	1,799,957

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
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,701,242	947,771
Investments (Abbey View Gardens)	13	-	700,000
		<u>1,701,242</u>	<u>1,647,771</u>
Current assets			
Debtors	14	15,491	15,371
Cash at bank and in hand		<u>70,994</u>	<u>141,394</u>
		86,485	156,765
Creditors : Amounts falling due within one year	15	(4,361)	(4,579)
Net current assets		<u>82,124</u>	<u>152,186</u>
Net assets		<u>1,783,366</u>	<u>1,799,957</u>
Funds			
Restricted funds	17	1,110	570
Unrestricted General funds (includes property revaluation reserve of £1,536,005 (2022: £1,546,000))	17	1,779,052	1,797,334
Unrestricted Designated funds	17	3,204	2,053
		<u>1,783,366</u>	<u>1,799,957</u>

For the year ending 31 December 2023 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 2023

	Note	2023 £	2022 £
Cashflows from operating activities	A	4,595	42,099
Cashflows from non-operational activities			
Investing Activities			
Purchase of freehold property (14 Derrymans Close)	(774,995)	-	-
Improvements to Freehold Property	-	(25,616)	(25,616)
Purchase of tangible fixed assets	-	(2,158)	(2,158)
Sale of Freehold Property (4 Abbey View Gardens)	700,000	-	-
		(74,995)	(27,774)
Net Cash inflow (outflow) for the year	B	<u>(70,400)</u>	<u>14,325</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	(16,591)	105,184
(Gains) / losses on revaluation of fixed assets	9,995	(74,384)
Depreciation	11,529	15,557
Increase (Decrease) in creditors	(218)	1,237
Increase (Decrease) in payments in advance	-	(3,600)
(Increase) Decrease in Debtors	(120)	(1,895)
Cashflows from operating activities	<u>4,595</u>	<u>42,099</u>

B. Analysis of changes in cash during the year

	2023 £	2022 £	Change £
Cash at Bank and in hand	70,994	141,394	(70,400)
	<u>70,994</u>	<u>141,394</u>	<u>(70,400)</u>

Comparative changes in cash 2022

	2022 £	2021 £	Change £
Cash at Bank and in hand	141,394	127,069	14,325
	<u>141,394</u>	<u>127,069</u>	<u>14,325</u>

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

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

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 Oct 2019 and the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice applicable from 1.1.2019.

The charity is a public benefit entity as defined under FRS 102.

The trustees believe that there are no material uncertainties affecting the ability of the charity to continue as a going concern.

(b) Income

Income from donations are included when these are received, 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 unrestricted gifts are credited to the General Fund and Gift Aid tax refunds on restricted gifts are credited to the designated beneficiary, unless the donor specifies otherwise and asks for the Gift Aid tax to go to the General 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.

Investment income is included in the SOFA when receivable.

(c) 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.

(d) Fixed Assets

All tangible fixed assets costing £750 or more are 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 are subject to a regular program of inspection and maintenance. The Trustees revalue the property on the basis of advice from a qualified professional. The effective date of the most recent revaluation was 31.12.23.

(e) 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.

(f) 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.

(g) 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.

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

Accounting policies (continued)

(h) 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.

(i) 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 Income from Donations and legacies

2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations and gifts	304,591	38,102	342,693
Income tax refunds	60,366	7,619	67,985
	<u>364,957</u>	<u>45,721</u>	<u>410,678</u>

Comparative donations and legacies for the year ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations and gifts	274,774	71,957	346,731
Income tax refunds	58,107	8,382	66,489
Listed Places of Worship VAT refund grant	4,300	-	4,300
	<u>337,181</u>	<u>80,339</u>	<u>417,520</u>

3 Income from: charitable and other trading activities

	Total Funds 2023 £	Total Funds 2022 £
Auxiliary activities	6,484	4,509
Event Fees	3,449	-
Hire of rooms	5,810	6,630
Insurance Claims	5,000	-
Christmas Mission Sales	4,204	-
Other General Fund Income	8,401	5,755
Spring Gardens Road Property Rent	4,800	5,200
	<u>38,148</u>	<u>22,094</u>

All income from Charitable and other trading activities for both current and prior year were unrestricted

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

4 Income from Investments

	Total Funds 2023 £	Total Funds 2022 £
Property rental income	-	13,720
Interest on bank and building society deposits	11,410	261
	11,410	13,981

All income from Investments for the current and prior year was unrestricted.

5 Expenditure on charitable activities

	Grants made (Note 6) £	Direct costs £	Support costs £	Total Funds 2023 £
Activities in Bath	45,705	110,766	213,335	369,806
Activities elsewhere in the UK	18,147	-	2,177	20,324
Activities outside the UK	73,675	-	2,177	75,852
	137,527	110,766	217,689	465,982

Comparative charitable activities for the year ended 31 December 2022

	Grants made (Note 6) £	Direct costs £	Support costs £	Total Funds 2022 £
Activities in Bath	56,895	98,676	181,817	337,388
Activities elsewhere in the UK	13,272	-	1,855	15,127
Activities outside the UK	61,676	-	1,855	63,531
	131,843	98,676	185,527	416,046

	Total Funds 2023 £	Total Funds 2022 £
<u>Direct costs</u>		
Staff costs (Pastors & Pastoral Care)	90,317	83,849
Core Activities (Youth work, Guest speakers, special events)	12,165	6,708
International Café	2,729	3,414
Auxiliary Accounts	5,555	4,705
	110,766	98,676

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

Expenditure on: charitable activities continued

	Total Funds 2023 £	Total Funds 2022 £
<i><u>Support costs</u></i>		
Staff Costs (Manager and Administrator)	57,286	63,601
Office and Miscellaneous Costs	28,872	20,915
Insurance	9,735	8,577
Legal fees	23,519	-
Professional Services	8,964	-
Fuel	11,912	10,729
Cleaning expenses and materials	8,947	6,696
Church Flat	1,630	1,961
Maintenance of premises and equipment and equipment purchases < £750	31,025	19,437
New Building Project fitting out	-	9,449
Premises Improvement Project	-	12,800
Rent of Temporary Manse	15,580	13,500
Manse Expenses (Council Tax and other expenses excluding rent)	5,479	-
7 Spring Gardens Road	991	115
Governance costs (see note 7)	2,220	2,190
Equipment depreciation	11,529	15,557
	<u>217,689</u>	<u>185,527</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
Total funds at the end of the year

6 Analysis of grants

<i>To Organisations</i>	2023 £	2022 £
<u>Activities in Bath</u>		
Genesis Trust	3,000	3,000
Carols at the Rec	299	-
Bridgecare & Ray King Memorial Fund	1,500	11,500
Bath Youth for Christ	1,008	1,008
Focus Counselling	-	250
Open Christmas	-	250
University of Bath CU	250	200
Bath Spa Uni - CU	250	200
UCCF Bath	832	-
	<u>7,139</u>	<u>16,408</u>
<u>Activities elsewhere in the UK</u>		
Friends International	6,154	5,614
UCCF	500	500
FIEC	8,193	6,858
Contagious	300	300
Leftwich Church	2,000	-
	<u>17,147</u>	<u>13,272</u>
<u>Activities outside the UK</u>		
UFM Worldwide	1,500	1,500
South Asia Concern (NVS)	700	1,000
Tear Fund	475	-
Mission in Romania	13,781	6,970
Open Doors	8,785	-
Barnabus	500	1,200
Innovista	3,860	10,079
	<u>29,601</u>	<u>20,749</u>
<i>Sub Total to Organisations</i>	<u>53,887</u>	<u>50,429</u>
To individuals	<u>83,640</u>	<u>81,414</u>
	<u><u>137,527</u></u>	<u><u>131,843</u></u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

7 Governance costs

	2023	2022
	£	£
<u>Independent examiner's fees</u>		
Current year	2,220	2,190
	<u>2,220</u>	<u>2,190</u>

8 Net income/(expenditure)

This is stated after charging:

	2023	2022
	£	£
Remuneration of trustees and related parties (see note 19)	132,404	119,302
Trustees' expenses reimbursed (4 trustees; 2022 - 4 trustees)	4,195	8,740
for travel, use of phone for work, training, conferences and Heasman relocation costs		
Depreciation	11,529	15,557
Independent Examiner's fee	2,220	2,190

9 Staff costs and numbers

The aggregate staff costs were

	2023	2022
	£	£
Wages and salaries	112,315	114,585
Social security costs	12,577	12,262
Pension costs	22,711	20,603
	<u>147,603</u>	<u>147,450</u>

Staff numbers

Based on average headcount of employees

	No.	No.
Pastoral	3.0	3.0
Administrative	2.0	2.0

<u>5.0</u>	<u>5.0</u>
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Staff numbers

Full time equivalent

Pastoral	2.6	2.6
Administrative	1.5	1.5

<u>4.1</u>	<u>4.1</u>
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No staff received employment benefits of more than £60,000 (excluding employer's national insurance and pension contributions) in 2023 or 2022.

The Trustees consider the key management personnel of the charity to be themselves and L Battle. Total benefits received for services to the charity including employer's national insurance and pension contributions were £132,404 (2022: £119,302). See note 19 for details of Trustee and related parties remuneration.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

10 Comparative Statement of Financial Activities for the year ended 31 December 2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:			
Donations and legacies	337,181	80,339	417,520
Charitable and other trading activities	22,094	-	22,094
Investments	13,981	-	13,981
Total income	373,256	80,339	453,595
Expenditure on:			
Raising funds: costs of rented properties	6,749	-	6,749
Charitable activities	375,185	40,861	416,046
Total expenditure	381,934	40,861	422,795
Net income/(expenditure)	(8,678)	39,478	30,800
Transfers between funds	39,038	(39,038)	-
Other recognised gains and losses			
Gains/(losses) on revaluation of fixed assets	74,384	-	74,384
Net Movement in Funds	104,744	440	105,184
Total funds at the start of the year	1,694,643	130	1,694,773
Total funds at the end of the year	1,799,387	570	1,799,957

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 2023

12 Tangible fixed assets

	Freehold Property	Equipment	Total
	£	£	£
Cost or valuation			
At 1 January 2023	925,000	245,970	1,170,970
Additions (New Manse)	774,995	-	774,995
Revaluation	(9,995)	-	(9,995)
At 31 December 2023	<u>1,690,000</u>	<u>245,970</u>	<u>1,935,970</u>
Depreciation			
At 1 January 2023	-	223,199	223,199
Charge for the year	-	11,529	11,529
At 31 December 2023	<u>-</u>	<u>234,728</u>	<u>234,728</u>
Net book value			
At 31 December 2023	<u>1,690,000</u>	<u>11,242</u>	<u>1,701,242</u>
At 31 December 2022	<u>925,000</u>	<u>22,771</u>	<u>947,771</u>

Freehold properties are included at the trustees' valuation at 31 December 2023.

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

	2023 £	2022 £
Church building and associated premises	not known	not known
Freehold house at Spring Gardens Road	79,000	79,000
Freehold House at Derryman's Close (Manse)	774,995	-

Analysis of freehold properties at valuation

Held for use by the charity:

Church building and associated premises	600,000	600,000
Freehold House at Derryman's Close (Manse)	750,000	-
Residential property for mixed purposes (Spring Garden's Road)	340,000	325,000
	<u>1,690,000</u>	<u>925,000</u>

The residential properties were revalued at 31 December 2023 by an experienced property agent. The church premises was professionally valued in December 2021 and updated by an experienced agent in December 2023. On an existing use basis the opinion is that the market value remains £600,000.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Investment Property at Abbey View Gardens

£

At 31 December 2022	<u>700,000</u>
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At 31 December 2023	<u>-</u>
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The property was sold in April 2023 for £700,000 and the sale proceeds invested in a new manse which appears in Note 12 as an addition costing £774,995. The new property is a charitable asset

14 Debtors

2023
£

2022
£

Income tax recoverable	15,491	15,371
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<u>15,491</u>	<u>15,371</u>
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15 Creditors: amounts falling due within one year

2023
£

2022
£

Accrued expenses	4,361	4,579
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<u>4,361</u>	<u>4,579</u>
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WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

16 Movements in funds

For the year ended 31 December 2023

	At 1 January 2023 £	Income and Gains £	Expenditure and Losses £	Transfers £	At 31 December 2023 £
Restricted Funds					
Mission to Europe	-	6,718	(6,100)	-	618
Open Doors	-	8,782	(8,785)	3	-
Tear Fund	-	475	(475)	-	-
May Culver Funeral Offering	385	-	(350)	-	35
Gifts to Individuals	185	29,746	(29,473)	(1)	457
	<u>570</u>	<u>45,721</u>	<u>(45,183)</u>	<u>2</u>	<u>1,110</u>
Unrestricted Designated Funds					
Designated (Auxiliary) funds	2,053	6,484	(5,555)	222	3,204
	<u>2,053</u>	<u>6,484</u>	<u>(5,555)</u>	<u>222</u>	<u>3,204</u>
Unrestricted General Funds					
Property revaluation reserve	1,546,000	-	(9,995)	-	1,536,005
General funds	251,334	408,031	(416,094)	(224)	243,047
	<u>1,797,334</u>	<u>408,031</u>	<u>(426,089)</u>	<u>(224)</u>	<u>1,779,052</u>
Total funds	<u>1,799,957</u>	<u>460,236</u>	<u>(476,827)</u>	<u>-</u>	<u>1,783,366</u>

For the year ended 31 December 2022

	At 1 January 2022 £	Income and Gains £	Expenditure and Losses £	Transfers £	At 31 December 2022 £
Restricted Funds					
Building fund	-	39,038	0	(39,038)	-
Mission to Europe	100	8,564	(8,664)	-	-
Bridgemoor	-	81	(81)	-	-
Innovista	-	10,079	(10,079)	-	-
Barnabus	-	150	(150)	-	-
May Culver Funeral Offering	-	770	(385)	-	385
Gifts to Individuals	30	21,657	(21,502)	-	185
	<u>130</u>	<u>80,339</u>	<u>(40,861)</u>	<u>(39,038)</u>	<u>570</u>
Unrestricted Designated Funds					
Designated (Auxiliary) funds	2,249	4,509	(4,705)	-	2,053
Designated Building Fund	27,317	-	(9,449)	(17,868)	-
	<u>29,566</u>	<u>4,509</u>	<u>(14,154)</u>	<u>(17,868)</u>	<u>2,053</u>
Unrestricted General Funds					
Property revaluation reserve	444,671	74,384	-	1,026,945	1,546,000
General funds	1,220,406	368,747	(367,780)	(970,039)	251,334
	<u>1,665,077</u>	<u>443,131</u>	<u>(367,780)</u>	<u>56,906</u>	<u>1,797,334</u>
Total funds	<u>1,694,773</u>	<u>527,979</u>	<u>(422,795)</u>	<u>-</u>	<u>1,799,957</u>

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

16 Movements in funds - notes

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.

Mission to Europe

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

Open Doors

Support to persecuted Christians, by supplying Bibles, providing emergency relief and helping persecuted believers stand strong for the long-term.

Tear Fund

Tearfund is a Christian Charity that partners with churches in the world's poorest countries, tackling poverty through sustainable development, responding to disasters and challenging injustice

May Culver Funeral Offering

The widow of a former pastor. Funds are being distributed in accordance with the family's instructions.

Gifts to Individuals

Gifts to missionaries and the needy, in addition to gifts made by the Church from the General Fund.

Barnabus Fund

Provides spiritual and practical assistance to persecuted Christians. Our gifts were for flood relief in Pakistan.

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.

Bridgemead

A Christian Home for the elderly. These gifts are to support the project to protect the building from flooding.

Innovista

Provides practical support and training to Christian leaders in the Ukraine and other parts of eastern Europe. In 2022 we provided £10,079 to help local churches support refugees in Ukraine.

Unrestricted Designated funds

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

Property Revaluation Reserve

The total of property value adjustments up to the current year.

WIDCOMBE BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

17 Analysis of net assets between funds

As at 31 December 2023

	Tangible Fixed Assets	Investments	Other Net Assets	Total
	£	£	£	£
Restricted funds	-	-	1,110	1,110
Unrestricted Designated funds	-	-	3,204	3,204
Unrestricted General funds	1,701,242	-	77,810	1,779,052
Total funds	1,701,242	-	82,124	1,783,366

As at 31 December 2022

	Tangible £	Investments £	Other £	Total £
Restricted funds	-	-	570	570
Unrestricted Designated funds	-	-	2,053	2,053
Unrestricted General funds	947,771	700,000	149,563	1,797,334
Total funds	947,771	700,000	152,186	1,799,957

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
AS AT 31 DECEMBER 2023

19 Related party transactions

Trustee remuneration (excluding expenses). Up to 2022 these figures included business expenses paid to trustees for travel, training, entertainment and other approved expenses. Excluding expenses is a more accurate reflection of employment costs. In 2023 Trustee expenses were £4,195 (2022: £8,740).

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.

The minimum number of Trustees that held office in the year was 12 (2022: 11).

	Salary & Employer NI £	Employer pension £	Total 2023 £
T Heasman	40,810	4,501	45,311
C Todman	26,428	4,500	30,928
L Battle (wife of Trustee)	9,278	929	10,207
R Evans (retired 31/7/23)	18,991	1,746	20,737
R Thomas (appointed 1/10/23)	23,000	2,221	25,221
	<u>118,507</u>	<u>13,897</u>	<u>132,404</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>52,807</u>

Comparative Trustee Remuneration 2022

	Salary & Employer NI £	Employer pension £	Total 2022 £
P Mallard (retired as pastor August 2022)	20,150	2,454	22,604
T Heasman (appointed Pastor September 2022)	13,624	1,623	15,247
C Todman	24,595	3,891	28,486
L Battle (wife of Trustee)	8,764	871	9,635
R Evans	39,176	4,154	43,330
	<u>106,309</u>	<u>12,993</u>	<u>119,302</u>
Donations (excluding Gift Aid recovered) received from Trustees			<u>65,599</u>