

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
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SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2023

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 21 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Objectives

The objects of the South West Baptist Association (SWBA) are defined in our governing document as the advancement of the Christian faith, especially by means of and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain (BUGB).

This three-part "Declaration of Principle" forms the basis of understanding for all who belong to the Baptist Union. It was introduced in 1873 with the intent of holding in union Baptists with widely different theological understandings and progressively refined (1904, 1906, and 1938). It is rooted in Jesus' Great Commission (Matthew 28:18-20) with its threefold pattern of authority, baptism, and mission. The first clause of the Declaration focuses on the absolute authority of Jesus Christ, with clause two on baptism into the life of God. Clause three is all about the mission.

SWBA is one of thirteen Associations within BUGB and has a geographical-based focus in the South West of England specifically in Cornwall, Devon, South Somerset, and West Dorset. Within this area, the Association seeks to serve the local member churches, pioneers, and chaplains within the Baptist Family as they seek to grow healthy churches in relationship to God's mission.

Our Aims

To help ensure that our activity is focused on achieving our objectives and that our resources are consistently applied, the Trustees have identified the following strategic aims:

- Responsive – responding to the needs of our member churches as effectively and efficiently as possible, we seek to facilitate, support and enable their work by walking alongside them, their ministers, and their leadership teams.
- Strategic – working on and/or supporting projects that can best be approached by the Association, Sub Committees of churches, or denominations coming together.
- Prophetic – seeking to hear what God is saying and speaking a word in season; provoking and challenging our member churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore, our ongoing aims are to:

- Continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals.
- Continue our involvement in a range of projects which are strategically best undertaken by us rather than a local church, and/or with other Baptist or ecumenical partners.
- Positively and proactively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House, where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches.
- Provide a range of inspirational, challenging, and informative events to encourage, resource, and equip our churches and ministers.
- Continue to build a sense of wider community amongst the Association churches.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES for the Year Ended 31 December 2023

For I know the plans I have for you declares the Lord. Plans to prosper you and not to harm you, plans that give you hope and a future. (Jeremiah 29 v11)

Whether you are a horticulturist, an occasional gardener or someone who just appreciates the beauty around them the seasonal change is something we all will observe within a year. The biting periods of winter emerging to an awakening of nature into spring followed by the bloom of summer and the glorious autumn colours. Seasons shape our year and shape the pattern of our lives. Sometimes it can be hard to determine where one season starts, and one season ends.

For Jeremiah and the people of Israel despite this great promise of assurance from God for his people they were about to enter a period of winter, of captivity and exile. But God's promise was steadfast and his assurance secure. God's people would return to Jerusalem and God's temple and the city walls would be restored.

To some extent our Association life has been through a seasonal change. When the Trustees and SWBA Team met in 2020 for the first of what would be several Away Days we stopped to listen, discern, and pray through what God was asking of us. Through this discerning and praying the Trustees took the decision to invest in the SWBA Team growing and developing the support to you, our church membership who make up the body of South West Baptist Association.

To support this growth the Trustees took the bold decision to set a five-year budget deficit to finance this. 'Bold' because at the time the income had been trailing the expenditure for several years. As you look at the accounts for the year ending 2023 you may sense an echo of Hudson Taylor's remark that 'God's work done in God's way will never lack God's supply'.

Alongside our faithful perennials Rev Carl Smethurst (Regional Minister – Mission) and Rev Nigel Manges (Regional Minister – Ministry) working across the region and Kathy Browne (Administrator) and Phil Hindle (Finance Officer) working at Wonford Street we now have some new bedding frames established to enable the Association to grow: Kath Needham (Safeguarding Lead), Rev Glenda Chadwick-Down (Children Youth and Families Enabler) and Rev James Henley (Learning Coordinator).

We have also added two more team members into our Support Services area in the last twelve months with Charlie Clayton joining as Media & Communications Lead and David Sheldon as Association Secretary. So, from a Staff Team of four in 2021 we are now a team of nine serving across the three areas of Ministry, Mission and Support Services all focused on helping and resourcing you as Association Members.

We have also become more intentional about the role of Cluster Ministers. We now have eleven Cluster Ministers in place to support the Regional Ministers and your church membership as you develop your own plans for Mission and Ministry. All of this is to help support you and your churches in your ministry and mission in the South West. We are Stronger Together and need each other as encouragers to spur one another on.

From our Ministry Retreat and our Gatherings over the last few years we have also seen several of you feel called to serve your Association as a Trustee and at the 2023 AGM we welcomed Rev Glen Graham back on to the Board. We also appointed Rev Michelle Parkman and Rev Steve Cosslett at the end of the year to be Trustees. Both Michelle and Steve are Chaplains and help to broaden the perspectives of the Trustees in terms of our ministry and mission focus.

So, as you read through this year's Annual Report on your Association's life, we trust that you will be encouraged in your work here in the South West of England. Whatever season you might feel you are in at this time be encouraged as we hold out the word of life to this generation and know also that the desire of the Trustees and Staff Team at SWBA is to support and encourage you in your labours and rejoice with you in seeing the harvest brought home.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist Churches in our geographical area, which are independent charities. Much of this section and the "Achievements and Performance" section explain the help and support that SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their aims and objectives. No charges are normally made for any of the SWBA services.

The trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver various activities that have benefited the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty, and other needy groups in society. This extends to developing models of caring, good citizenship, and neighbourliness, creating an environment where everyone is valued and listened to, and offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practices, support through times of difficulty and conflict, providing training and resources, and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

SWBA activities in 2023

In order to achieve our ongoing aims, we divide our work into the four key areas of Ministry, Mission, Learning and Children, Youth and Families.

Ministry

This has been a year of continuing support of churches and ministers as they move on from the last couple of years, adjusting to the pandemic and subsequent problems. For the first ¾ of the year Nigel Manges continued in the interim role of Data Protection Officer as well as taking responsibility for the updating of all policies. His role also included management of the office and dealing with the day-to-day enquiries of the churches and ministers, such as HR employment, Trust issues and where to get legal support and constitutional clarity (this list is not exhaustive). The appointment of David Sheldon as the Association Secretary has relieved Nigel of these responsibilities, allowing him to return to his primary role in supporting churches and ministers through our strategic aims.

To enable this to happen there is a 'Ministry Group' of ministers who help in the support of church and assist in being an accountability group. The work is also supported by Network ministers who have a geographic responsibility. To make this more effective the SWBA has doubled the number of Network ministers to enable strategic development as well as pastoral response.

The nature of ministry is unpredictable and through 2023 it has involved supporting churches and ministers through:

- Breakdown in relationships between church leaders
- Breakdown in marital relationships
- Care for ministers who have had to conclude ministry prematurely because of ill health
- Care of ministers and spouses with serious illness, (physical and mental) and bereavement
- Ministerial disciplinary
- General pastoral care of ministers and being an encourager
- Leadership training for church leadership teams
- Navigating financial difficulties
- Guiding individuals exploring ministry and churches seeking new ministers
- Overseeing the Newly Accredited Ministers
- Being involved in the Ministerial Recognition Committee

Settlement of ministers to churches has been problematic and Nigel Manges has been on a national review group to look at how a better system might be developed to aid a more effective process.

Nigel Manges and Carl Smethurst continue to represent the SWBA on BU Council and Core Leadership Meetings. Nigel Manges also represents the SWBA at the Regional Team Leaders and Settlement meetings. Nationally this has been a busy year looking at structure and finance as well as proposed changes to Ministerial Rules.

Nigel has continued to represent the SWBA and the Baptist Union on the Board of Governors for Taunton School, chairing the Churches Advisory Panel.

A good relationship has continued with Plymouth University Medical department and a community project. The project involved looking at how the church and NHS could work together in Rural areas to deliver medical health hubs. The students all passed their assignment. Carl Smethurst has taken on a project for 23-24.

The SWBA has seen one church closure and 'palliative care' and support has been given and we have been encouraged to see members joining and supporting other fellowships. Some churches are looking at how to repurpose their building and the SWBA is offering support, vision and practical guidance.

As we go forward, we plan to develop our Justice Hub and begin a course to enable churches to become more involved in Justice issues. We also want to encourage church networks to develop a strategy to be more supportive of each other and grow in an awareness of each other's local needs. To enable individuals to consider ministerial roles we are establishing a Pathways course which could lead to Recognised Local Ministers.

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for the Year Ended 31 December 2023

Mission

Since the submission of last year's Annual Report, we have experienced a gratifying amount of success as we have seen our newly appointed CYF Mission Enabler and Learning Community Coordinator begin to develop their roles. In this year's Annual Report, their individual reports can be found below, but alongside the appointment of an able Association Secretary and a gifted Digital Communications Coordinator, this year has seen an extremely positive development of our staff team which has further enhanced the advancement of our objective to serve our member churches, pioneers and chaplains.

Our Home Mission Community has strengthened significantly over the last year with an online Community Training Day (<https://www.youtube.com/watch?v=rlv3-QqyzFY&t=6s>), individual visits to those supported by grants, and the re-launch of our termly Pioneers Gathering following their temporary curtailment due to the COVID lockdowns.

Uncertainty over the last year regarding the future of how Home Mission funding will be collected has led to us not developing our promotional materials as we had hoped, but we have begun to make provisional plans to do so in 2024/5. We are also beginning to explore the possibility of creating additional funding streams in new ways to support our aims and objectives alongside donations given by our member churches.

One new area of mission that developed over this year is the use of the creative arts to forward our objectives across the Association. We have encouraged grass-root church members to explore and develop their creative talents and to increasingly use them as a reflection of their faith and the faith of their local Christian communities. We ran a very successful Creative Arts Day in 2023 (<https://www.youtube.com/watch?v=vfncXhdYqeo>) and have been involved in helping to lead 'Creative Arts Weeks' for the first time (https://www.youtube.com/watch?v=WB_8F0TtI3g&t=29s).

Our beneficial partnerships with other organisations have also continued this year. Partnering with South West Youth Ministries, our INVEST Internship Scheme (<https://www.swbaptists.org.uk/learning-community/invest/>) has supported four trainees this academic year in four different SWBA member churches. We have continued to support Plymouth University Medical School students in their Community Learning module and have also worked with Bristol Baptist College as they have sought to develop a training hub based in our Exeter offices. We have partnered with The Fuelcast film production company to produce a series of Advent Reflections (<https://youtube.com/playlist?list=PLsjsG18xvyOXoLDuyMbrgfjDWCjJhiqNt&si=zN6HAdpzC7rC7y2b>) and on a social justice creative film project entitled 'Change Makers' (<https://changemakersmedia.uk>).

In the coming year we look forward to continuing to work with our churches, supporting their mission within their local communities. Mission training days are planned for several of our churches, and we look forward to supporting several of our member churches as they explore the possibility of church planting in the coming year(s). We also look forward to working alongside national Baptist missional initiatives in the U.K. in the coming year such as 'Everyone, Everywhere' (<https://www.youtube.com/watch?v=zHGphakhv5Y>).

Learning Community Annual Report 2023

The SWBA Learning Community aims to support and equip our ministers and churches in their ministry and mission by providing training and resources throughout the year. At the start of 2023 a part-time Learning Community Co-ordinator was appointed to help strengthen and further develop this area, and throughout the year we have been able to host and facilitate a number of events.

A major focus for the year was helping ministers and churches engage with the BU Consultation on the ministerial rules and same-sex marriage. This stemmed from the Association's desire to encourage a strong sense of covenant relationship between our churches, which can sustain us even through disagreement. We held a series of Listening Days, which gave ministers space to grapple with some of the questions surrounding same-sex marriage together, as well as share and listen to the voices of others. Later in the year, we worked with Fresh Streams to host a theology day for ministers and leadership teams, which explored the same theme in a different way. Finally, a monthly book group has been meeting to consider some of the arguments at a more academic level. The aim in all of these has been to model constructive conversations and provide space for listening to others from across the theological spectrum, in the hope that this could be mirrored in conversations in individual churches. Those that attended have reported that they have found the various days to be largely successful in this aim.

Other training events during the year have included several discussion groups for ministers to engage with the BU's equality and diversity training, and a series of webinars looking at inclusion and belonging for different marginalised groups in our churches. We also continued to offer our lay training programme – Prepare, Feed Sustain (PFS) – for those called to leadership positions in their local church or keen to reflect on their faith more deeply. The course is run in

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

conjunction with Bristol Baptist College and consists of a number of modules covering a variety of subjects – from theology and mission to pastoral care, preaching and more. We have had a number of students undertaking the programme throughout the year, and several who will complete it in the new year.

One of the hopes for the Learning Community is to help develop a culture of ongoing learning, development and sharing together. As we move into 2024, it is hoped that this will become more established by continuing to build a comprehensive Continuing Ministerial Development programme and see more of our ministers engage with it. At the same time, we are aware of the changing face of ministry and the ways in which people are called to minister in their local settings. For this reason, again working with Bristol Baptist College, we are looking to develop a new programme of formation for ministry in all its forms – including the new category of Recognised Local Ministers. This has been called ‘Pathways,’ and will launch in 2024. Finally, we continue to listen to churches and ministers to find out what training and resources might be needed and do what we can to help.

Children Youth and Families (CYF)

Since starting the role in January 2023 Glenda Chadwick-Down, our Mission Enabler - Children, Youth & Families, has been building a network of those working with children, youth and families across the region. This has been a slow and steady process but building positive relationships has provided the opportunity for us to support and share resources in several different ways and areas. Regular CYF Zoom lunches on-line have maintained these networks after initial in person meetings. We have been able to respond positively to requests and questions from churches on a variety of issues. Glenda has been able to visit the Minister Networks/Clusters, which has been well received and plans to do so again in the next year, highlighting the area of Intergenerational church. This is particularly aimed at those churches who do not have enough children and youth to run separate Sunday morning groups.

The return of Satellites youth festival to the South West gave us the opportunity to get involved and whilst there was not a large SWBA presence, by being invited to lead the Chapel venue we were able to raise our Baptist profile. Outside of the SWBA we have been working with wider networks, including the South West Ecumenical Advisors group, which was re-established this year, hosting their most recent meeting. Other organisations include SWYM, Bristol Baptist College, DCYC and representing the SWBA on the CYF Round Table. Glenda is now one of the two Baptist representatives for the Children's Ministry Network (for Churches Together in Britain and Ireland).

A big part of 2023 has been the Youth Essentials Course. The first intensive course (ran over 10 weeks) was very successful with 13 people completing it. This included employed CYF workers, MIT's and volunteers. The current course is being run in the evenings on a monthly basis. 48 people signed up, with a regular uptake on 28 attending after 7 sessions.

A few churches have reached out for us to support and walk alongside them in the process of appointing new CYF workers, and in a couple of cases this has led to Glenda taking on a mentoring role with those new in post. This has been a real privilege and is an important long-term investment to the CYF work of the association, as well as the training being offered. (Both Essentials and Ad-hoc events).

Looking forward to 2024 we are hoping to connect more with Spree South West, Devon Christian Youth Camps and look at the possibility of putting together a SWBA group booking for Satellites, alongside running the chapel venue. We plan to continue with the Essentials Youth course (perhaps as part of the LRM Pathway) and to investigate running the Essentials Family & Children's courses as a three-year programme, when they are published.

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for the Year Ended 31 December 2023

FINANCIAL REVIEW

The results for the year are very encouraging as the accounts show a surplus for the year of £137,583 (2022: deficit £21,985). This change in performance has several significant reasons. First, our share of the Home Mission donations received from the churches across the country increased by £12,188. Church giving across the country reduced by a modest amount, but legacies notified to the Baptist Union increased leading to this increase. There were several one-off additional receipts. We received a legacy of £48,854, closed church sale donations increased by £135,586 to £167,211 and last year's investment valuation reduction of £65,272 partially recovered with a valuation increase of £34,287. Consequently, reported income increased from £281,168 to £509,890. Expenditure increased by £170,052 to £406,594 but this was after allowing for a pension reduction in 2022 of £50,589 so really the expenditure increased by £118,124. This was largely due to the increase in the team as set out in the detail in this report. We wanted to invest in the support we offer to the churches and of course this comes with additional administrative costs.

A five-year budget model has been developed by the Board to demonstrate the financial viability of running planned deficits over several years. Budgets for future years show the charity operating at an annual deficit of more than £100,000. The deficit for 2024 has already been covered in 2023 and we anticipate further donations in 2024 due to closed church sales. We receive regular income through the home mission grant, so we only seek to maintain liquid reserves of around £75,000 which represents approximately two months of expenditure. Due to an unexpected surplus in 2023, we have increased our short term bank balances to £219,245. This creates current assets which is greater than our cash holding policy but sufficient to cover the impact of the planned 2024 deficit which means we expect there will be no need to draw down from our investment portfolio during the coming year. While this portfolio contributes to the income of the Association the Trustees are considering how to allocate some of these funds so that they are available for other mission property investments while taking into account the anticipated future falling home mission income.

Reserves policy and practice

The reserves reported in the balance sheet are £2,721,384 (2022: £2,583,801). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £5,768 in the Stronger Together Mission Fund, the balance of funds as set out in note 16 of £2,583,801 are unrestricted. However, these reserves are not all available to be spent. £873,951 represents the charity office and two properties provided for the occupation of the regional ministers, after allowing for the restricted reserve which was also used to purchase a minister's home. We also own an additional property valued at £235,000 which was rented to a church who are members of the Association.

This leaves an unrestricted general fund of £1,475,616. This includes a property currently valued at £375,000 let on a short-term tenancy arrangement which contributes to the income of the Association. The net book value of a motor vehicle and office fixtures and equipment is £11,723 and we have loans to churches repayable in up to 10 years of £179,557. If these are excluded, and after allowing for the cash balances reported above then the charity has investments of £688,856 of free reserves which enables the charity to proceed with deficit budgets over the next 5 years.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As mentioned above the Association is one of thirteen within the Baptist Union of Great Britain. SWBA is governed by its own Memorandum & Articles of Association and has its Board of Trustees which includes up to three senior Staff Members. As a membership body, the primary focus is to seek to serve our member churches within the South West ensuring we are listening to their needs in fulfilling their mission.

Induction and Training of Trustees

New trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its trustees. Where the trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures, and personnel of SWBA, and the role of the SWBA Board of Trustees.

Organisational structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

1. Setting and maintaining vision, mission, and values, developing short, medium, and long-term strategy, reviewing, and assessing whether goals are being achieved.
2. Working with, supporting, and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management.
3. Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes, and managing resources to maximise potential.
4. Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to, and that accounts and annual reports are published in accordance with approved guidelines
5. Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The serving Staff Leadership Team in 2023 was Rev Nigel Manges, Regional Minister-Ministry and Rev Carl Smethurst, Regional Minister-Mission.

The Chairman, Vice Chair and Honorary Treasurer are nominated by the Board and elected by the AGM for a term of three years. Other places on the Board (up to an additional twelve Trustees) are nominated by the Board or by any member church. Nominees are elected at the AGM for a term of three years. There are no external or additional persons or bodies who are entitled to appoint Trustees.

The Board has three Working Groups that oversee specific areas of work. The Support Services Group oversees matters relating to Association properties, finance, safeguarding, office operations, and HR. The Ministry Group focuses on matters relating to ministry, accreditation, pastoral care, newly accredited ministers, and safeguarding. The Mission Group oversees all aspects of the mission, including Home Mission grants, pioneers and pioneering work, and church planting. Each Group reports to the full Board on matters discussed and key decisions are taken together as a whole Board. The Regional Ministers are accountable to their relevant Group, creating positive and supportive oversight of their areas of work. Significant decisions of policy or strategy, or decisions with significant financial implications, remain the responsibility of the full Board, with the day-to-day work of the Association being delegated to the staff team.

Once a year, all member churches are invited to a general meeting (AGM) where reports are given on the progress and activities undertaken by the Association. This is an opportunity for members to raise questions and give input to the work of the Association. New churches wishing to join the Association are presented to the existing members at this meeting, along with a report from the Trustees and confirmation that BUGB is also happy to receive the church into membership at the same time.

Election and retirement of Trustees also occur at the AGM; people who are in membership at one of the Association churches may express an interest in becoming a Trustee. A discerning process occurs over a period of several months, and following any appropriate due diligence the person will be appointed to the Board in the intervening period between then and the next AGM when they are eligible for election by the membership. Member churches have an opportunity also to raise matters.

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for the Year Ended 31 December 2023

Risk management

The Trustees maintain a Risk Register, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records, and financial fluctuations. The Register assesses each risk in terms of significance and likelihood and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Register was fully reviewed by the Trustees in March 2023. The Support Services Committee is responsible for reviewing risks at intervals based on the combination of impact and likelihood and for bringing to the Trustees' attention any significant additional risks that might be identified.

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for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel
36-38 Wonford Street
Exeter
EX2 5DL

Trustees

R P Carne Treasurer and Vice Chair

Revd Dr S Cosslett (appointed 6.12.23)

S P Dengate Chair of Trustees

R Dymond

I Freeland

Revd G C Graham (appointed 2.7.23)

Revd J A Henley

A C Male

Revd N C Manges Regional Minister-Ministry

Revd E A Pearce (resigned 2.7.23)

Revd C Smethurst Regional Minister-Mission

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister: Ministry) and Revd Carl Smethurst (Regional Minister: Mission).

Independent Examiner

Ian Barrett

Barretts

Chartered Accountants &

Chartered Tax Advisers

22 Union Street

Newton Abbot

Devon

TQ12 2JS

Solicitors

Clarke Willmott,

Blackbrook Gate

Blackbrook Park Avenue

Taunton TA1 2PG

Advisers

Insurance - Fidelius Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments - Quilter Cheviot, Senator House, 85 Queen Victoria Street London EC4V 4AB

Property - AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT
- Baptist Union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

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

Approved by order of the board of trustees on 15th May 2024 and signed on its behalf by:

Rev C Fry - Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of 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.

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Date: 11th July 2024

SOUTH WEST BAPTIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	450,982	550	451,532	241,524
Investment income	3	38,854	-	38,854	27,143
Other income		19,504	-	19,504	12,501
Total		509,340	550	509,890	281,168
EXPENDITURE ON					
Charitable activities	4				
Association activities		396,695	-	396,695	230,134
Other		9,899	-	9,899	7,747
Total		406,594	-	406,594	237,881
Net gains/(losses) on investments		34,287	-	34,287	(65,272)
NET INCOME/(EXPENDITURE)		137,033	550	137,583	(21,985)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,447,534	136,267	2,583,801	2,605,786
TOTAL FUNDS CARRIED FORWARD		2,584,567	136,817	2,721,384	2,583,801

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,120,674	131,049	1,251,723	1,260,283
Investments					
Investments	12	688,856	-	688,856	654,569
Investment property	13	375,000	-	375,000	375,000
		2,184,530	131,049	2,315,579	2,289,852
CURRENT ASSETS					
Debtors	14	186,799	-	186,799	204,381
Cash at bank		219,245	5,768	225,013	132,105
		406,044	5,768	411,812	336,486
CREDITORS					
Amounts falling due within one year	15	(6,007)	-	(6,007)	(42,537)
NET CURRENT ASSETS		400,037	5,768	405,805	293,949
TOTAL ASSETS LESS CURRENT LIABILITIES		2,584,567	136,817	2,721,384	2,583,801
NET ASSETS		2,584,567	136,817	2,721,384	2,583,801
FUNDS	16				
Unrestricted funds				2,584,567	2,447,534
Restricted funds				136,817	136,267
TOTAL FUNDS				2,721,384	2,583,801

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued

31 December 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2024 and were signed on its behalf by:

.....
Rev C Fry - Trustee

SOUTH WEST BAPTIST ASSOCIATION

CASH FLOW STATEMENT

for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>73,475</u>	<u>58,631</u>
Net cash provided by operating activities		<u>73,475</u>	<u>58,631</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,339)	(1,700)
Purchase of fixed asset investments		-	(649,868)
Sale of fixed asset investments		-	652,644
Interest received		<u>20,772</u>	<u>6,294</u>
Net cash provided by investing activities		<u>19,433</u>	<u>7,370</u>
		<u>92,908</u>	<u>66,001</u>
Change in cash and cash equivalents in the reporting period		92,908	66,001
Cash and cash equivalents at the beginning of the reporting period		<u>132,105</u>	<u>66,104</u>
Cash and cash equivalents at the end of the reporting period		<u><u>225,013</u></u>	<u><u>132,105</u></u>

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	137,583	(21,985)
Adjustments for:		
Depreciation charges	9,899	7,747
(Gain)/losses on investments	(34,287)	65,272
Interest received	(20,772)	(6,294)
Decrease in debtors	17,582	48,549
(Decrease) in creditors	(36,530)	(34,658)
Net cash provided by operations	<u>73,475</u>	<u>58,631</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23 £	Cash flow £	At 31.12.23 £
Net cash			
Cash at bank	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>
	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>
Total	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Baptist Union-Grant	181,245	169,057
Donations	25,042	27,903
Legacies	48,854	-
Church closure donations	167,211	31,625
Contributions to salary costs	29,180	12,939
	<u>451,532</u>	<u>241,524</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	18,082	20,849
Interest and dividends	19,408	4,930
Loan interest	1,364	1,364
	<u>38,854</u>	<u>27,143</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Association activities	<u>282,282</u>	<u>100,169</u>	<u>14,244</u>	<u>396,695</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Association activities	<u>100,169</u>	<u>85,225</u>

All grants were payable to institutions this year and in 2022.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

6. SUPPORT COSTS

	Governance costs £
Association activities	<u>14,244</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	<u>9,899</u>	<u>7,747</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, and pension costs have been paid in respect of the following trustees:

	2023	2022
Nigel Manges	41,545	37,340
Carl Smethurst	41,545	37,340

Included in these figures are pension costs of:

	2023	2022
Nigel Manges	2,898	3,618
Carl Smethurst	2,898	3,618

Accommodation costs of £3,514 were paid for Nigel Manges and £3,526 for Carl Smethurst (2022: £3,914 and £3,397 respectively).

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

Trustees' expenses

Reimbursed travel, subsistence and car running expenses have been paid to Nigel Manges and Carl Smethurst totalling £16,997. In 2022 a total of £15,839 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £1,533 to two other trustees (2022: £638 to two other trustees).

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	150,059	102,344
Social security costs	24,036	23,149
	<u>174,095</u>	<u>125,493</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Pastoral	2	2
Administration	2	1
Pastoral support	3	1
	<u>7</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	239,579	1,945	241,524
Investment income	27,143	-	27,143
Other income	12,501	-	12,501
Total	<u>279,223</u>	<u>1,945</u>	<u>281,168</u>
EXPENDITURE ON			
Charitable activities			
Association activities	230,134	-	230,134
Other	7,747	-	7,747
Total	<u>237,881</u>	<u>-</u>	<u>237,881</u>
Net gains/(losses) on investments	<u>(65,272)</u>	<u>-</u>	<u>(65,272)</u>
NET INCOME/(EXPENDITURE)	(23,930)	1,945	(21,985)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,471,464	134,322	2,605,786
TOTAL FUNDS CARRIED FORWARD	<u>2,447,534</u>	<u>136,267</u>	<u>2,583,801</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2023	1,240,000	22,819	22,300	1,285,119
Additions	-	1,339	-	1,339
At 31 December 2023	1,240,000	24,158	22,300	1,286,458
DEPRECIATION				
At 1 January 2023	-	11,937	12,899	24,836
Charge for year	-	3,627	6,272	9,899
At 31 December 2023	-	15,564	19,171	34,735
NET BOOK VALUE				
At 31 December 2023	1,240,000	8,594	3,129	1,251,723
At 31 December 2022	1,240,000	10,882	9,401	1,260,283

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2022	1,240,000	-	-	1,240,000
Cost	-	24,158	22,300	46,458
	1,240,000	24,158	22,300	1,286,458

The Freehold properties were professionally valued in February 2022 and this valuation has been used as the fair value at 31st December 2023.

12. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	684,146	649,859
Other	4,710	4,710
	688,856	654,569

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2023	649,859
Revaluations	<u>34,287</u>
At 31 December 2023	<u>684,146</u>
NET BOOK VALUE	
At 31 December 2023	<u>684,146</u>
At 31 December 2022	<u>649,859</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>684,146</u>

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
At 1st January and 31st December 2020	<u>4,710</u>	<u>4,710</u>

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>375,000</u>
At 31 December 2022	<u>375,000</u>
Fair value at 31 December 2023 is represented by:	
Valuation in 2022	<u>£ 375,000</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Memorial Loan Fund- Loans to churches	90,012	101,078
Loan to member church	89,547	103,183
Other debtors	<u>7,240</u>	<u>120</u>
	<u>186,799</u>	<u>204,381</u>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £78,545 (2022: £90,012).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £75,911 (2022: £85,455).

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>6,007</u>	<u>42,537</u>

16. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,338,583	70,175	1,408,758
Tangible Fixed Asset Fund	873,951	-	873,951
Mission Property Fund	235,000	-	235,000
Axe Valley Mission and Ministry Support Fund	<u>-</u>	<u>66,858</u>	<u>66,858</u>
	2,447,534	137,033	2,584,567
Restricted funds			
Capital Project Fund (Sherborne)	131,049	-	131,049
Stronger Together	<u>5,218</u>	<u>550</u>	<u>5,768</u>
	<u>136,267</u>	<u>550</u>	<u>136,817</u>
TOTAL FUNDS	<u>2,583,801</u>	<u>137,583</u>	<u>2,721,384</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	442,482	(406,594)	34,287	70,175
Axe Valley Mission and Ministry Support Fund	66,858	-	-	66,858
	509,340	(406,594)	34,287	137,033
Restricted funds				
Stronger Together	550	-	-	550
TOTAL FUNDS	509,890	(406,594)	34,287	137,583

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,342,513	(23,930)	20,000	1,338,583
Tangible Fixed Asset Fund	873,951	-	-	873,951
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	20,000	-	(20,000)	-
	2,471,464	(23,930)	-	2,447,534
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together	3,273	1,945	-	5,218
	134,322	1,945	-	136,267
TOTAL FUNDS	2,605,786	(21,985)	-	2,583,801

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	279,223	(237,881)	(65,272)	(23,930)
Restricted funds				
Stronger Together	1,945	-	-	1,945
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>281,168</u>	<u>(237,881)</u>	<u>(65,272)</u>	<u>(21,985)</u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day-by-day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Axe Valley Ministry and Mission Support Fund

The donation of £66,858 received following the closure of Seaton Baptist Church has been set up as a designated reserve to support ministry and mission in the Axe Valley region.

The Stronger Together Mission Fund

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

The Pension Reserve was an amount that the trustees had committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. As there is no longer a deficit on the scheme this reserve has been written back.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

17. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2023

This fund is administered by the Regional Minister for the South West Baptist Association (SWBA). There were no financial transactions between SWBA and the Pastoral Fund. Donations and interest received amounted to £224.30 (2022: £1,051.56). Benevolent payments of £275.75 (2022: £400.75) were made. The balance at 31st December 2023 was £5,520.27 (2022: £5,551.72).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2022: nil) and no payment was made (2022: nil). The balance at 31st December 2023 was £380.27 (2022: 380.27).

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2022: nil). Benevolent payments of £2,515.75 (2022: nil) were made. Other monies out were bank charges of £60 (2022: £81). The balance at 31st December 2023 was £15,444.46 (2022: £18,010.21).

The total of Pastoral Funds combined: £21,345.

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	181,245	169,057
Donations	25,042	27,903
Legacies	48,854	-
Church closure donations	167,211	31,625
Contributions to salary costs	29,180	12,939
	451,532	241,524
Investment income		
Rents received	18,082	20,849
Interest and dividends	19,408	4,930
Loan interest	1,364	1,364
	38,854	27,143
Other income		
Preaching fees and other income	6,265	2,619
Courses	488	6,388
Ministers' conference	12,751	3,494
	19,504	12,501
Total incoming resources	509,890	281,168
EXPENDITURE		
Charitable activities		
Salaries and employment costs	150,059	102,344
Staff property and reimbursed expenses	24,036	23,149
Consultancy	17,649	9,180
Cluster support	16,610	5,625
Travel expenses (not ministerial)	7,019	3,631
Property costs	6,553	13,618
Events	17,763	4,792
Office costs	10,257	3,854
Printing, stationery, postage and telephone	1,742	5,019
Property costs (Wonford)	8,360	7,878
Training	1,844	155
BU pension deficit	-	(50,589)
Internship support	12,500	5,000
Sundry expenses	7,890	2,084
Grants to institutions	100,169	85,225
	382,451	220,965
Other		
Fixtures and fittings	3,627	3,060
Carried forward	3,627	3,060

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
Other		
Brought forward	3,627	3,060
Motor vehicle depreciation	6,272	<u>4,687</u>
	9,899	7,747
Support costs		
Management		
Independent examiner's fee- accountancy	-	1,920
Governance costs		
Legal & professional fees	12,620	3,076
Trustee costs	1,444	1,375
Portfolio management	-	2,602
Bank charges	180	<u>196</u>
	14,244	<u>7,249</u>
Total resources expended	406,594	<u>237,881</u>
Net income	103,296	<u>43,287</u>