

BRISTOL BAPTIST FUND

England & Wales · Charity number 1125753

Details

Status Registered

Legal form Other

Registered 2008-09-08

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

Contact

Address 7 Metford Road
Redland
Bristol
BS6 7LA

Phone 01179247655

Activities

Objects: IN MAKING GRANTS TO:A. WEST OF ENGLAND BAPTIST ASSOCIATION OF LITTLE STOKE BAPTIST CHURCH BRISTOL BS34 6JW IS A REGISTERED CHARITY REGISTERED WITH CHARITY NUMBER 1092443B. SOUTH WEST BAPTIST ASSOCIATION OF WONFORD BAPTIST CHAPEL EXETER EX2 5DL IS A REGISTERED CHARITY REGISTERED WITH CHARITY NUMBER 1124938.C. BRISTOL BAPTIST COLLEGE BRISTOL BAPTIST COLLEGE OF THE PROMENADE, CLIFTON DOWN, BRISTOL, BS8

Activities: 1. In aid of the stipends of pastors, clerical or lay, of Baptist chapels within the counties of Gloucester, Devon, Cornwall, Somerset or Wiltshire;2. In aid of poor students for the Baptist ministry, at Bristol Baptist College or elsewhere;3. Towards the support of Bristol Baptist College and its library.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£64,894	£160,193	-	-
2024-08-31	£156,537	£160,193	-	-
2023-08-31	£61,581	£100,061	-	-
2022-08-31	£59,516	£59,895	-	-
2021-08-31	£53,700	£100,706	-	-
2020-08-31	£50,914	£80,525	-	-

Trustees

Name	Role	Appointed
Rev Kathryn Ann Morgan	Chair	2025-11-10
COLIN INNES BEWS		
Rev Andrew Douglas Caldwell		2025-11-10
Rev Carl Smethurst		2017-10-30
Rev Peter John Morden		2023-09-01
Rev Peter Thomas Henderson Hatton		2024-11-18
Rhiannon Hamblin		2025-01-09

BRISTOL BAPTIST FUND

England & Wales - Charity number 1125753

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2025

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER:	1125753
CHARITY SCHEME NUMBER:	C107,707 Sealed 8th July 1927
DEED OF TRUST:	1717
CORRESPONDENCE ADDRESS:	7 Metford Road Redland Bristol BS6 7LA
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER:	N.M. Rogers FCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2025 were:

Revd M Smith	Chairman (resigned 18 November 2024)
Mr H Wilson	Secretary (resigned 31 December 2024)
Mrs R Hamblin	Secretary (appointed 01 January 2025)
Mr C Bews	Treasurer
Revd N R Coles (resigned 31 August 2025)	
Revd Dr P Morden	
Revd Carl Smethurst	
Revd Dr P Hatton (appointed 18 November 2024)	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2025 the Fund received income of £64,821 from its investment portfolio. The investment portfolio showed an unrealised loss of 1.0% in the year in line with most investments. The Trustees agreed that due to financial pressure on the

beneficiaries of the fund the proposed grants should be kept at the same level as last year i.e. £160,000. This would mean drawing down some capital from the portfolio to enable grants of £80,000 for Bristol Baptist College and its students, and a further £40,000 each to both the West of England Baptist Association (Webnet) and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

This fund made its final distribution in 2021.

RESPONSIBILITIES OF THE TRUSTEES

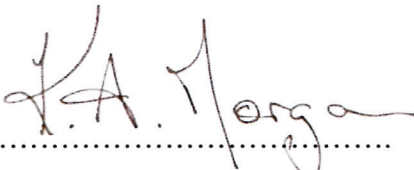
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

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

Declaration

The trustees declare that they have approved the report as set out above.



A handwritten signature in dark ink, appearing to read 'K.A. Morgan', is written over a horizontal dotted line.

Revd Kathryn Morgan
Chair of Trustees

30 March 2026

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

I report on the Financial Statements of the Charity for the year ended 31 August 2025, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

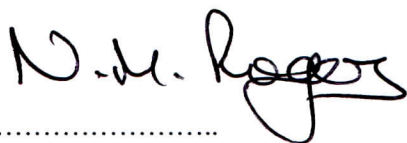
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
N M Rogers FCA
27 May 2026

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2025 Total	2024 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	64,821	-	64,821	63,025
- Deposit Interest	72	-	72	47
<i>Other Income</i>				
Proceeds from the sale of Churches	-	-	-	93,465
Total Incoming Resources	64,894	0	64,894	156,537
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	160,000	-	160,000	160,000
Bank Charges	60	-	60	60
Grants - Elizabeth Agitt	-	-	-	-
Administration	133	-	133	133
	160,193	-	160,193	160,193
Net Incoming (Outgoing) resources for the year	(95,299)	-	(95,299)	(3,656)
Transfer between Funds	-	-	-	-
Unrealised gain/(loss)on Investments (3)	7,917	-	7,917	57,718
Net movement in Funds	(87,382)	-	(87,382)	54,062
Total Funds Brought Forward	1,184,918	142	1,185,059	1,130,997
Total Funds Carried Forward	1,097,536	142	1,097,678	1,185,059

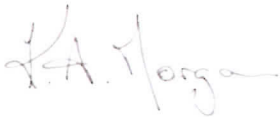
The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2025

	NOTES	2025	2024
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,221,930</u>	<u>1,214,013</u>
		<u>1,221,930</u>	<u>1,214,013</u>
CURRENT ASSETS			
Debtors	6	33,994	125,637
Cash at Bank	7	<u>1,753</u>	<u>5,409</u>
		35,747	131,046
Creditors: amounts falling due within one year	8	(160,000)	(160,000)
Net Current Assets / (Liabilities)	11	<u>(124,253)</u>	<u>(28,954)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,097,678	1,185,059
FUNDS			
Unrestricted - BBF	10	1,097,536	1,184,918
Restricted - Elizabeth Agitt	9	142	142
		1,097,678	1,185,059

Approved by the Board of Trustees on 30 March 2026 and signed on its behalf by :



Revd K Morgan
Chair of Trustees

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2025 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,221,930
Cash Deposits	-
	<u>1,221,930</u>
Market value at 1 September 2024	1,214,013
Income reinvested	20,664
Withdrawals from investments	-
Loss on revaluation	(12,747)
Market value at 31 August 2025	<u>1,221,930</u>

4. GRANTMAKING

	2025	2024
Grants made to Bristol Baptist College and its students	80,000	80,000
Grants made to Baptist Associations	80,000	80,000
	<u>160,000</u>	<u>160,000</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2025

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS

	2025	2024
Income due from Investment Portfolio	33,994	32,172
Proceeds from the sale of churches	-	93,465
	33,994	125,637

7. CASH AT BANK

	2025	2024
Bristol Baptist Fund	1,612	5,267
Elizabeth Agitt Charity	142	142
	1,753	5,409

8. CREDITORS - amounts due within one year

	2025	2024
Grants due to Bristol Baptist College and its students	80,000	80,000
Grants due to Baptist Associations	80,000	80,000
	160,000	160,000

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.24	Resources Incoming	Outgoing	Balance 31.08.25
Elizabeth Agitt Charity	142	-	-	142

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS

	2025	2024
Bristol Baptist Fund - General	1,097,536	1,184,918
	1,097,536	1,184,918

11. ANALYSIS OF NET CURRENT ASSETS/LIABILITIES BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	142	-	142
Unrestricted - Bristol Baptist Fund	35,605	(160,000)	(124,395)
	35,747	(160,000)	(124,253)

BRISTOL BAPTIST FUND

England & Wales - Charity number 1125753

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2024

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER:	1125753
CHARITY SCHEME NUMBER:	C107,707 Sealed 8th July 1927
DEED OF TRUST:	1717
CORRESPONDENCE ADDRESS:	7 Metford Road Redland Bristol BS6 7LA
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER:	N.M. Rogers FCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2024 were:

Revd M Smith	Chairman
Ms S Atkinson	Secretary (resigned 31 December 2023)
Mr H Wilson	Secretary (appointed 01 January 2024)
Mr C Bews	Treasurer
Revd N R Coles	
Revd Dr P Morden (appointed 01 September 2023)	
Mr M A Broad MBE (resigned 31 December 2023)	
Revd Carl Smethurst	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2024 the Fund received income of £63,025 from its investment portfolio. The investment portfolio showed an unrealised gain of 5.0% in the year in line with most investments. In addition the Fund received £93,465 from the proceeds of sale of

two closed Baptist Churches. The Trustees agreed that this would enable the grants payable to be increased this year to £160,000 in total. This would give a total of £80,000 for Bristol Baptist College and its students, and a further £40,000 each to both the West of England Baptist Association (Webnet) and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

This fund made its final distribution in 2021.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

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

Declaration

The trustees declare that they have approved the report as set out above.


.....

Revd Dr Peter Morden
Trustee

4 June 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY**

I report on the Financial Statements of the Charity for the year ended 31 August 2024, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
N M Rogers FCA
7 June 2025

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2024 Total	2023 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	63,025	-	63,025	61,571
- Deposit Interest	47	-	47	10
<i>Other Income</i>				
Proceeds from the sale of Churches	93,465	-	93,465	-
Total Incoming Resources	156,537	0	156,537	61,581
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	160,000	-	160,000	100,000
Bank Charges	60	-	60	20
Grants - Elizabeth Agitt	-	-	-	-
Administration	133	-	133	41
	160,193	-	160,193	100,061
Net Incoming (Outgoing) resources for the year	(3,656)	-	(3,656)	(38,479)
Transfer between Funds	-	-	-	-
Unrealised gain/(loss)on Investments (3)	57,718	-	57,718	(34,281)
Net movement in Funds	54,062	-	54,062	(72,760)
Total Funds Brought Forward	1,130,856	142	1,130,997	1,203,757
Total Funds Carried Forward	1,184,918	142	1,185,059	1,130,997

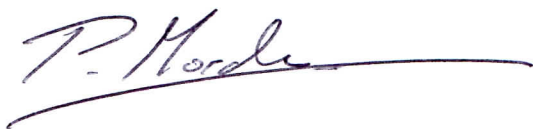
The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2024

	NOTES	2024	2023
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,214,013</u>	<u>1,171,755</u>
		<u>1,214,013</u>	<u>1,171,755</u>
CURRENT ASSETS			
Debtors	6	125,637	41,687
Cash at Bank	7	<u>5,409</u>	<u>17,554</u>
		131,046	59,242
Creditors: amounts falling due within one year	8	(160,000)	(100,000)
Net Current Assets / (Liabilities)	11	<u>(28,954)</u>	<u>(40,758)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,185,059	1,130,997
FUNDS			
Unrestricted - BBF	10	1,184,918	1,130,856
Restricted - Elizabeth Agitt	9	142	142
		1,185,059	1,130,997

Approved by the Board of Trustees on 4 June 2025 and signed on its behalf by :



Revd Dr P Morden
Trustee

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2024 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,214,013
Cash Deposits	-
	<u>1,214,013</u>
Market value at 1 September 2023	1,171,755
Dividend Income reinvested	20,540
Withdrawals from investments	(36,000)
Gain on revaluation	57,718
Market value at 31 August 2024	<u>1,214,013</u>

4. GRANTMAKING

	2024	2023
Grants made to Bristol Baptist College and its students	80,000	50,000
Grants made to Baptist Associations	80,000	50,000
Grants made to widows from the Elizabeth Agitt Fund	-	-
	160,000	100,000

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2024

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS

	2024	2023
Income due from Investment Portfolio	32,172	41,687
Proceeds from the sale of churches	93,465	0
	125,637	41,687

7. CASH AT BANK

	2024	2023
Bristol Baptist Fund	5,267	17,413
Elizabeth Agitt Charity	142	142
	5,409	17,554

8. CREDITORS - amounts due within one year

	2024	2023
Grants due to Bristol Baptist College and its students	80,000	50,000
Grants due to Baptist Associations	80,000	50,000
	160,000	100,000

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.23	Resources Incoming	Outgoing	Balance 31.08.24
Elizabeth Agitt Charity	142	-	-	142

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS

	2024	2023
Bristol Baptist Fund - General	1,184,918	1,130,856
	1,184,918	1,130,856

11. ANALYSIS OF NET CURRENT ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	142	-	142
Unrestricted - Bristol Baptist Fund	130,904	(160,000)	(29,096)
	131,046	(160,000)	(28,954)

BRISTOL BAPTIST FUND

England & Wales - Charity number 1125753

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2023

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER:	1125753
CHARITY SCHEME NUMBER:	C107,707 Sealed 8th July 1927
DEED OF TRUST:	1717
CORRESPONDENCE ADDRESS:	7 Metford Road Redland Bristol BS6 7LA
PRINCIPAL BANKERS:	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
INDEPENDENT EXAMINER:	S.G. Dubber FCCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2023 were:

Revd M Smith	Chairman
Mrs F Brealey	Secretary (resigned 31 December 2022)
Ms S Atkinson	Secretary (appointed 01 January 2023)
Mr C Bews	Treasurer
Revd N R Coles	
Revd Dr S Finamore (resigned 31 August 2023)	
Revd Dr P Morden (appointed 01 September 2023)	
Mr M A Broad MBE (resigned 31 December 2023)	
Mrs P Sloane (resigned 7 November 2022)	
Revd Carl Smethurst	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2023 the Fund received income of £61,571 from its investment

portfolio. The investment portfolio showed an unrealised loss of 2.8% in the year in line with most investments. The Trustees agreed that the amount of grants payable should be increased this year to the level of 2 years earlier and it would be acceptable to draw down some capital from the fund in order to achieve this. This would give a total of £50,000 for Bristol Baptist College and its students, and a further £25,000 each to both the West of England Baptist Association and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

This fund made its final distribution in 2021.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. The Trustees are

are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the report as set out above.



A handwritten signature in black ink, appearing to read 'M Smith', is written over a horizontal dotted line.

Revd M Smith
Chairman

April 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY**

I report on the Financial Statements of the Charity for the year ended 31 August 2023, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

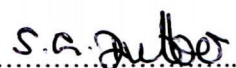
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S G Dubber FCCA
May 2024

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2023 Total	2022 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	61,571	-	61,571	59,508
- Deposit Interest	10	-	10	8
<i>Other Income</i>				
Donations	-	-	-	-
Total Incoming Resources	61,581	0	61,581	59,516
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	100,000	-	100,000	60,000
Bank Charges	20	-	20	-
Grants - Elizabeth Agitt (Note 4)	-	-	-	(125)
Administration	41	-	41	20
	100,061	-	100,061	59,895
Net Incoming (Outgoing) resources for the year	(38,479)	-	(38,479)	(380)
Transfer between Funds	-	-	-	-
Unrealised gain/(loss)on Investments (3)	(34,281)	-	(34,281)	(142,850)
Net movement in Funds	(72,760)	-	(72,760)	(143,230)
Total Funds Brought Forward	1,203,615	142	1,203,757	1,346,987
Total Funds Carried Forward	1,130,856	142	1,130,997	1,203,757

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2023

	NOTES	2023	2022
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,171,755</u>	<u>1,206,036</u>
		<u>1,171,755</u>	<u>1,206,036</u>
CURRENT ASSETS			
Debtors	6	41,687	50,116
Cash at Bank	7	<u>17,554</u>	<u>7,605</u>
		59,242	57,721
Creditors: amounts falling due within one year	8	(100,000)	(60,000)
Net Current Assets / (Liabilities)	11	<u>(40,758)</u>	<u>(2,279)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,130,997	1,203,757
FUNDS			
Unrestricted - BBF	10	1,130,856	1,203,615
Restricted - Elizabeth Agitt	9	142	142
		1,130,997	1,203,757

Approved by the Board of Trustees on 10 April 2024 and signed on its behalf by :



M Smith
Chairman

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2023 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,171,755
Cash Deposits	-
	<u>1,171,755</u>
Market value at 1 September 2022	1,206,036
Additions to investments at cost	-
Withdrawals from investments at cost	-
Loss on revaluation	(34,281)
Market value at 31 August 2023	<u>1,171,755</u>

4. GRANTMAKING

	2023	2022
Grants made to Bristol Baptist College and its students	50,000	30,000
Grants made to Baptist Associations	50,000	30,000
Grants made to widows from the Elizabeth Agitt Fund	-	-
Write back of previous year's grants	-	(125)
	100,000	59,875

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2023

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS

	2023	2022
Income due from Investment Portfolio	41,687	50,116
Interest receivable	0	0
	41,687	50,116

7. CASH AT BANK

	2023	2022
Bristol Baptist Fund	17,413	7,463
Elizabeth Agitt Charity	142	142
	17,554	7,605

8. CREDITORS - amounts due within one year

	2023	2022
Grants due to Bristol Baptist College and its students	50,000	30,000
Grants due to Baptist Associations	50,000	30,000
Grants due to widows from the Elizabeth Agitt Fund	-	-
	100,000	60,000

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.22	Resources Incoming	Outgoing	Balance 31.08.23
Elizabeth Agitt Charity	142	-	-	142

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS

	2023	2022
Bristol Baptist Fund - General	1,130,856	1,203,615
	1,130,856	1,203,615

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	142	-	142
Unrestricted - Bristol Baptist Fund	59,100	(100,000)	(40,900)
	59,242	(100,000)	(40,758)

BRISTOL BAPTIST FUND

England & Wales - Charity number 1125753

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2022

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER:	1125753
CHARITY SCHEME NUMBER:	C107,707 Scaled 8th July 1927
DEED OF TRUST:	1717
CORRESPONDENCE ADDRESS:	7 Metford Road Redland Bristol BS6 7LA
PRINCIPAL BANKERS:	Nationwide Building Society 10 St James Barton Broadmead Bristol BS1 3LT
INDEPENDENT EXAMINER:	S.G. Dubber FCCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2022 were:

Revd M Smith	Chairman
Mrs F Brealey	Secretary (resigned 31 December 2022)
Mr C Bews	Treasurer
Revd N R Coles	
Revd Dr S Finamore	
Mr M A Broad MBE	
Mrs P Sloane (resigned 7 November 2022)	
Revd Carl Smethurst	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2022 the Fund received income of £59,508 from its investment portfolio. The investment portfolio showed an unrealised loss of 10.6% in the year following a difficult period for all investments. The Trustees agreed that the amount of

grants payable should match the income received this year and to preserve the capital in the portfolio. This would give a total of £30,000 for Bristol Baptist College and its students, and a further £15,000 each to both the West of England Baptist Association and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

The object of the Charity is to provide grants for the widows of Baptist ministers who have held pastorates within a defined area of the West Country.

During the year the charity gave grants to 19 widows, at a cost of £610. As agreed in the previous year this was the final distribution from this fund.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and

are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the report as set out above.



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Revd M Smith
Chairman

April 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY**

I report on the Financial Statements of the Charity for the year ended 31 August 2022, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

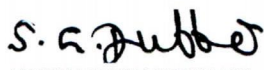
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S G Dubber FCCA
May 2023

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2022 Total	2021 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	59,508	-	59,508	53,664
- Deposit Interest	8	-	8	36
<i>Other Income</i>				
Donations	-	-	-	-
Total Incoming Resources	59,516	0	59,516	53,700
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	60,000	-	60,000	100,000
Bank Charges	-	-	-	-
Grants - Elizabeth Agitt (Note 4)	-	(125)	(125)	685
Administration	-	20	20	21
	60,000	(105)	59,895	100,706
Net Incoming (Outgoing) resources for the year	(485)	105	(380)	(47,007)
Transfer between Funds	1,234	(1,234)	-	-
Unrealised gain/(loss)on Investments (3)	(142,850)	-	(142,850)	185,170
Net movement in Funds	(142,101)	(1,130)	(143,230)	138,163
Total Funds Brought Forward	1,345,716	1,271	1,346,987	1,208,824
Total Funds Carried Forward	1,203,615	142	1,203,757	1,346,987

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2022

	NOTES	2022	2021
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,206,036</u>	<u>1,389,706</u>
		<u>1,206,036</u>	<u>1,389,706</u>
CURRENT ASSETS			
Debtors	6	50,116	50,088
Cash at Bank	7	<u>7,605</u>	<u>7,928</u>
		57,721	58,016
Creditors: amounts falling due within one year	8	(60,000)	(100,735)
Net Current Assets / (Liabilities)	11	<u>(2,279)</u>	<u>(42,719)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,203,757	1,346,987
FUNDS			
Unrestricted - BBF	10	1,203,615	1,345,716
Restricted - Elizabeth Agitt	9	142	1,271
		1,203,757	1,346,987

Approved by the Board of Trustees on 28 April 2023 and signed on its behalf by :



M Smith
Chairman

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2022 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,206,036
Cash Deposits	-
	<u>1,206,036</u>
Market value at 1 September 2021	1,389,706
Additions to investments at cost	-
Withdrawals from investments at cost	(40,820)
Loss on revaluation	(142,850)
Market value at 31 August 2022	<u>1,206,036</u>

4. GRANTMAKING

	2022	2021
Grants made to Bristol Baptist College and its students	30,000	50,000
Grants made to Baptist Associations	30,000	50,000
Grants made to widows from the Elizabeth Agitt Fund	-	685
Write back of previous year's grants	(125)	-
	<u>59,875</u>	<u>100,685</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2022

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS	2022	2021
Income due from Investment Portfolio	50,116	50,088
Interest receivable	0	0
	50,116	50,088

7. CASH AT BANK	2022	2021
Bristol Baptist Fund	7,463	6,656
Elizabeth Agitt Charity	142	1,272
	7,605	7,928

8. CREDITORS - amounts due within one year	2022	2021
Grants due to Bristol Baptist College and its students	30,000	50,000
Grants due to Baptist Associations	30,000	50,000
Grants due to widows from the Elizabeth Agitt Fund	-	735
	60,000	100,735

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.21	Resources Incoming	Outgoing	Balance 31.08.22
Elizabeth Agitt Charity	1,271	-	(1,130)	142

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS	2022	2021
Bristol Baptist Fund - General	1,203,615	1,345,716
	1,203,615	1,345,716

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	142	-	142
Unrestricted - Bristol Baptist Fund	57,579	(60,000)	(2,421)
	57,721	(60,000)	(2,279)

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2021

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER:	1125753
CHARITY SCHEME NUMBER:	C107,707 Sealed 8th July 1927
DEED OF TRUST:	1717
CORRESPONDENCE ADDRESS:	7 Metford Road Redland Bristol BS6 7LA
PRINCIPAL BANKERS:	Nationwide Building Society 10 St James Barton Broadmead Bristol BS1 3LT
INDEPENDENT EXAMINER:	S.G. Dubber FCCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2021 were:

Revd M Smith	Chairman
Mrs F Brealey	Secretary
Mr C Bews	Treasurer
Revd D J Keenan (resigned 2 November 2020)	
Revd N R Coles	
Revd Dr S Finamore	
Mr M A Broad MBE	
Mrs P Sloane	
Revd Carl Smethurst	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2021 the Fund received income of £53,664 from its investment portfolio. The investment portfolio showed an unrealised gain of 15.4% in the year – this

was a marked improvement on the previous couple of years. The Trustees agreed that the amount of grants payable should increase this year and it would be acceptable to draw down some capital from the fund in order to achieve this. This would give a total of £50,000 for Bristol Baptist College and its students, and a further £25,000 each to both the West of England Baptist Association and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

The object of the Charity is to provide grants for the widows of Baptist ministers who have held pastorates within a defined area of the West Country.

In previous years the Charity derived the major part of its income from investments, held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee. This portfolio was sold in the 2015-16 financial year and so the Charity's income is now limited to bank interest and donations as they are given.

During the year the charity gave grants of £25 each to 19 widows, at a cost of £475. No donations were received in the year. Due to the lack of income the Fund has diminished and it was agreed to make one final distribution of £35 per person. Following revisions to the list of eligible widows the total came to 21 so the sum of £735 would therefore be made available as grants for distribution and this would conclude the work of this Trust.

RESPONSIBILITIES OF THE TRUSTEES

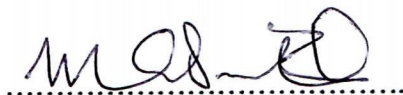
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- state whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

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

Declaration

The trustees declare that they have approved the report as set out above.

A handwritten signature in dark ink, appearing to read 'M Smith', is written over a horizontal dotted line.

Revd M Smith
Chairman

April 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

I report on the Financial Statements of the Charity for the year ended 31 August 2021, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

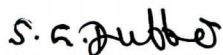
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S G Dubber FCCA
May 2022

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2021 Total	2020 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	53,664	-	53,664	50,870
- Deposit Interest	35	1	36	44
<i>Other Income</i>				
Donations	-	-	-	-
Total Incoming Resources	53,699	1	53,700	50,914
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	100,000	-	100,000	80,000
Bank Charges	-	-	-	-
Grants - Elizabeth Agitt (Note 4)	-	685	685	500
Administration	21	-	21	25
	100,021	685	100,706	80,525
Net Incoming (Outgoing) resources for the year	(46,322)	(684)	(47,007)	(29,611)
Transfer between Funds	(500)	500	-	-
Unrealised gain/(loss) on Investments (3)	185,170	-	185,170	(82,396)
Net movement in Funds	138,348	(184)	138,163	(112,006)
Total Funds Brought Forward	1,207,369	1,455	1,208,824	1,320,830
Total Funds Carried Forward	1,345,716	1,271	1,346,987	1,208,824

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2021

	NOTES	2021	2020
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,389,706</u>	<u>1,256,536</u>
		<u>1,389,706</u>	<u>1,256,536</u>
CURRENT ASSETS			
Debtors	6	50,088	24,425
Cash at Bank	7	<u>7,928</u>	<u>8,388</u>
		58,016	32,813
Creditors: amounts falling due within one year	8	(100,735)	(80,525)
Net Current Assets / (Liabilities)	11	<u>(42,719)</u>	<u>(47,712)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,346,987	1,208,824
FUNDS			
Unrestricted - BBF	10	1,345,716	1,207,369
Restricted - Elizabeth Agitt	9	1,271	1,455
		1,346,987	1,208,824

Approved by the Board of Trustees on 25 April 2022 and signed on its behalf by :



M Smith
Chairman

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2021 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,389,706
Cash Deposits	-
	<u>1,389,706</u>
Market value at 1 September 2020	1,256,536
Additions to investments at cost	-
Withdrawals from investments at cost	(52,000)
Gain on revaluation	185,170
Market value at 31 August 2021	<u>1,389,706</u>

4. GRANTMAKING

	2021	2020
Grants made to Bristol Baptist College and its students	50,000	50,000
Grants made to Baptist Associations	50,000	30,000
Grants made to widows from the Elizabeth Agitt Fund	685	500
	<u>100,685</u>	<u>80,500</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS	2021	2020
Income due from Investment Portfolio	50,088	24,425
Interest receivable	0	0
	50,088	24,425

7. CASH AT BANK	2021	2020
Bristol Baptist Fund	6,656	7,167
Elizabeth Agitt Charity	1,272	1,221
	7,928	8,388

8. CREDITORS - amounts due within one year	2021	2020
Grants made to Bristol Baptist College and its students	50,000	50,000
Grants made to Baptist Associations	50,000	30,000
Grants made to widows from the Elizabeth Agitt Fund	735	525
	100,735	80,525

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.20	Resources Incoming	Outgoing	Balance 31.08.21
Elizabeth Agitt Charity	1,455	501	(685)	1,271

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS	2021	2020
Bristol Baptist Fund - General	1,345,716	1,207,369
	1,345,716	1,207,369

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	1,272	(735)	537
Unrestricted - Bristol Baptist Fund	56,744	(100,000)	(43,256)
	58,016	(100,735)	(42,719)

BRISTOL BAPTIST FUND

England & Wales - Charity number 1125753

Accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

ACCOUNTS FOR THE YEAR ENDED

31 AUGUST 2020

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

GENERAL INFORMATION

REGISTERED CHARITY NUMBER: 1125753

CHARITY SCHEME NUMBER: C107,707 Sealed 8th July 1927

DEED OF TRUST: 1717

CORRESPONDENCE ADDRESS: 7 Metford Road
Redland
Bristol
BS6 7LA

PRINCIPAL BANKERS: Nationwide Building Society
10 St James Barton
Broadmead
Bristol
BS1 3LT

INDEPENDENT EXAMINER: S.G. Dubber FCCA

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

TRUSTEES' ANNUAL REPORT

Status

The Bristol Baptist Fund was previously constituted on 8th July 1927, and the Elizabeth Agitt Charity on 20th November 1986, under schemes prepared by the Charity Commission.

Both were registered as a combined charity with the Charity Commission with effect from 8 September 2008, under registration number 1125753.

Governance and Management

The Trustees of both the Bristol Baptist Fund and the Elizabeth Agitt Charity during the year to 31 August 2020 were:

Revd M Smith	Chairman
Mrs F Brealey	Secretary
Mr C Bews	Treasurer
Revd D J Keenan (resigned 2 November 2020)	
Revd N R Coles	
Revd Dr S Finamore	
Mr M A Broad MBE	
Mrs P Sloane	
Revd Carl Smethurst	

Bristol Baptist Fund - Objectives and Activities

The object of the Fund is to make grants in aid of the stipends of Pastors, clerical or lay, of Baptist chapels within the Counties of Gloucester, Devon, Cornwall, Somerset and Wiltshire, and also to support financially needy students of the Bristol Baptist College as well as the College itself and its library.

The Fund receives no grants from outside bodies, although donations are accepted. The primary source of income is from the investment portfolio held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee, and interest on Building Society and savings accounts. Income is distributed in furtherance of the Trust objectives.

Financial Review

In the year to 31 August 2020 the Fund received income of £50,870 from its investment portfolio. The investment portfolio showed an unrealised loss of 6.2% in the year – this

was in a difficult economic period due to the COVID-19 pandemic. The performance of the fund has improved in the period since the year end. The Trustees agreed that it would be acceptable to draw down some capital from the fund in order to make grant payments consistent with the previous year i.e. a total of £50,000 for Bristol Baptist College and its students, and a further £15,000 each to both the West of England Baptist Association and the South West Baptist Association for mission based placements.

Statement of Policy on Reserves

The Fund's principal assets comprise the investment portfolio and cash at bank. The combination of income produced and capital growth from the portfolio are considered to be sufficient to enable the Charity's activities to continue for the foreseeable future.

Statement of Investment Policy

The Fund follows an ethical investment policy in accordance with the principles of the Baptist Denomination. The BBF Trustees are responsible for ensuring that the ethical investment policy is adhered to by the appointed Investment Managers at all times.

This Ethical Investment Policy has been agreed by the BBF Trustees. In doing so, it has been recognised that following an ethical investment policy could lead to higher investment management costs and increased volatility of returns, compared to those for a non-ethical approach.

Elizabeth Agitt Charity

The object of the Charity is to provide grants for the widows of Baptist ministers who have held pastorates within a defined area of the West Country.

In previous years the Charity derived the major part of its income from investments, held and administered by the West of England Baptist Trust Company (West) Ltd as Custodian Trustee. This portfolio was sold in the 2015-16 financial year and so the Charity's income is now limited to bank interest and donations as they are given.

During the year the charity gave grants of £25 each to 22 widows, at a cost of £550. No donations were received in the year. Following revisions to the list of eligible widows the total came to 21 and it was agreed to maintain the level of grant at £25 per person. The sum of £525 would therefore be made available as grants for distribution.

The Trustees anticipate little change in the objects, policy or financial situation of the Charity in the next year. However they recognise that this fund is a diminishing one which may limit its life to another 1 to 2 years.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the

Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 Charity will continue in operation.

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

Declaration

The trustees declare that they have approved the report as set out above.



Revd M Smith
Chairman

April 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE
BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY**

I report on the Financial Statements of the Charity for the year ended 31 August 2020, which are set out on pages 5 to 8.

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



S G Dubber FCCA
June 2021

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	Unrestricted	Restricted		
	BBF General Fund	Elizabeth Agitt Charity	2020 Total	2019 Total
INCOMING RESOURCES				
<i>Investment Income</i>				
- Investment Portfolio	50,870	-	50,870	56,024
- Deposit Interest	43	1	44	109
<i>Other Income</i>				
Donations	-	-	-	-
Total Incoming Resources	50,913	1	50,914	56,133
RESOURCES EXPENDED				
Grants - Bristol Baptist Fund (Note 4)	80,000	-	80,000	80,000
Bank Charges	-	-	-	-
Grants - Elizabeth Agitt (Note 4)	-	500	500	620
Administration	25	-	25	234
	80,025	500	80,525	80,854
Net Incoming (Outgoing) resources for the year	(29,111)	(499)	(29,611)	(24,721)
Transfer between Funds	-	-	-	-
Unrealised gain/(loss)on Investments (3)	(82,396)	-	(82,396)	(34,233)
Net movement in Funds	(111,507)	(499)	(112,006)	(58,954)
Total Funds Brought Forward	1,318,876	1,954	1,320,830	1,379,784
Total Funds Carried Forward	1,207,369	1,455	1,208,824	1,320,830

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

BALANCE SHEET AS AT 31 AUGUST 2020

	NOTES	2020	2019
FIXED ASSETS			
Tangible Fixed Assets		-	-
Investments	3	<u>1,256,536</u>	<u>1,338,932</u>
		<u>1,256,536</u>	<u>1,338,932</u>
CURRENT ASSETS			
Debtors	6	24,425	28,540
Cash at Bank	7	<u>8,388</u>	<u>34,008</u>
		32,813	62,549
Creditors: amounts falling due within one year	8	(80,525)	(80,650)
Net Current Assets / (Liabilities)	11	<u>(47,712)</u>	<u>(18,101)</u>
Creditors: amounts falling due after more than one year	8	-	-
Net Assets		1,208,824	1,320,830
FUNDS			
Unrestricted - BBF	10	1,207,369	1,318,876
Restricted - Elizabeth Agitt	9	1,455	1,954
		1,208,824	1,320,830

Approved by the Board of Trustees on 30 April 2021 and signed on its behalf by :



M Smith
Chairman

The notes on pages 7 and 8 form part of these accounts

BRISTOL BAPTIST FUND AND ELIZABETH AGITT CHARITY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, The Charities Act 2011 and the Statement of Recommended Practice, Accounting and Reporting by Charities, published 2014, applicable to charities adopting Financial Reporting Standard FRS102.

2. TRUSTEES REMUNERATION

There was no remuneration paid to the Trustees during the year.

3. FIXED ASSET INVESTMENTS

The charity receives income from the portfolio held in a Custodian Trust by the West of England Baptist Trust Co (West) Ltd

The market value as at 31 August 2020 was as follows:

	Brewin Dolphin Portfolio
Equities and other Investments	1,256,536
Cash Deposits	-
	<u>1,256,536</u>
Market value at 1 September 2019	1,338,932
Additions to investments at cost	-
Withdrawals from investments at cost	-
Loss on revaluation	(82,396)
Market value at 31 August 2020	<u>1,256,536</u>

4. GRANTMAKING

	2020	2019
Grants made to Bristol Baptist College and its students	50,000	50,000
Grants made to Baptist Associations	30,000	30,000
Grants made to widows from the Elizabeth Agitt Fund	500	620
	80,500	80,620

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2020

5. EMPLOYEES

The charity had no employees during the period.

6. DEBTORS

	2020	2019
Income due from Investment Portfolio	24,425	28,535
Interest receivable	0	5
	24,425	28,540

7. CASH AT BANK

	2020	2019
Bristol Baptist Fund	7,167	32,188
Elizabeth Agitt Charity	1,221	1,820
	8,388	34,008

8. CREDITORS - amounts due within one year

	2020	2019
Grants made to Bristol Baptist College and its students	50,000	50,000
Grants made to Baptist Associations	30,000	30,000
Grants made to widows from the Elizabeth Agitt Fund	525	650
	80,525	80,650

CREDITORS - amounts due after more than one year

Deferred Income	-	-
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9. RESTRICTED FUNDS

	Balance 01.09.19	Resources Incoming	Outgoing	Balance 31.08.20
Elizabeth Agitt Charity	1,954	1	(500)	1,455

The Elizabeth Agitt Charity was established in 1776 for the sole purpose of the payment of grants to certain Baptist Ministers' widows.

10. UNRESTRICTED FUNDS

	2020	2019
Bristol Baptist Fund - General	1,207,369	1,318,876
	1,207,369	1,318,876

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Current Assets	Current Liabilities	Net Current Assets / (Liabilities)
Restricted - Elizabeth Agitt Charity	1,221	(525)	696
Unrestricted - Bristol Baptist Fund	31,592	(80,000)	(48,408)
	32,813	(80,525)	(47,712)