

BEULAH BAPTIST CHURCH, BUCKHURST ROAD, BEXHILL-ON-SEA, EAST SUSSEX, TN40 1QA

England & Wales - Charity number 1126480

Details

Other names	BEULAH
Status	Registered
Legal form	Previously excepted
Registered	2008-10-29
Register	View on the Charity Commission register

Contact

Address Beulah Baptist Church
Clifford Road
Bexhill-On-Sea
East Sussex
TN40 1QA

Phone 01424218031

Email suebbc@outlook.com

Website beulahbaptist.co.uk

Activities

Objects: The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Activities: Sunday and weekday services, Youth and children's clubs, Men and Ladies Breakfast and evening groups, Duke of Edinburgh Award, Lunch club, Tea dances, Badmington and Football

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£299,681	£294,622	-	-
2023-12-31	£421,155	£254,381	-	-
2022-12-31	£255,048	£286,144	-	-
2021-12-31	£328,736	£241,038	-	-
2020-12-31	£712,062	£552,939	£1,087,221	5

Trustees

Name	Role	Appointed
Adam Vernon Pannell		2022-01-01
Alois Heinz Nahrungbauer		2025-09-29
Amanda Pragnell		2021-01-20
Brian Wightwick		2025-01-01
Bryan Henley		2021-01-01
Elizabeth Amy Martin		2025-05-12
Ian Howell		2021-01-20
Karline Celeste Botha		2025-09-29
Maurice Ryan Connor		2025-09-29
Rev David Lockwood		2014-05-21
Ruth Alison Lawrie		2024-11-18
Sharon Feakins		2022-01-19

BEULAH BAPTIST CHURCH, BUCKHURST ROAD, BEXHILL-ON-SEA, EAST SUSSEX, TN40 1QA
England & Wales - Charity number 1126480

Accounts

Charity registration number: 1126480

Beulah Baptist Church

Annual Report and Financial Statements
for the Year Ended 31 December 2024

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Beulah Baptist Church

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Beulah Baptist Church

Reference and Administrative Details

Trustees	Rev D Lockwood, Senior Minister Mr P Reigh, Treasurer Mr I Howell Mr B Henley Mrs A Pragnell Mr A V Pannell Mrs S Feakins Mr K McKay Mr B Wightwick
Secretary	Mrs R Lawrie
Charity Registration Number	1126480
Principal Office	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
Independent Examiner	Manningtons 39 High Street Battle East Sussex TN33 0EE
Bankers	Barclays Bank Leicester LE87 2BB Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon

Beulah Baptist Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Structure, governance and management

Nature of governing document

The Church was founded in the 1890s to provide the area of Bexhill-on-Sea with a Baptist Church. The Church is constituted under a trust deed of 1973 (which replaced the original deed of 1896) according to the rules of the Baptist Union of Great Britain and governed by Deacons and Elders who comprise the Trustees under Charity Law. The policy of the Church is to have sufficient financial resources and voluntary help to be able to offer local residents Sunday services and various other activities in a Christian context.

Recruitment and appointment of trustees

Deacons and Elders together with the ministers are appointed by election at Church meetings according to the rules of the Church and are the Trustees.

Organisational structure

The Trustees are responsible to the Church meeting which is the final authority on all matters of Church government.

Objectives and activities

Objectives, strategies and activities

Functions of the Church are carried out by various groups: Sunday Club, Creche, Beulah Toddlers, Mid-week and Sunday activities for children and young people, CAMEO, Connect Groups, Clifford Day Centre, Sunday Lunch Club, Church Prayer Evening, Access Group, Board Games Club, Art Group, Marching Band, Square Dance Group, Community meals and the Ukraine Hub.

Church Membership

Church Membership at 31 December 2024 was 200 members (2023: 185 members).

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are made to individuals who are members of the Church to assist them in a Christian activity or to study for Christian ministry.

Use of volunteers

The Church depends on the voluntary services of many helpers in order to offer such a wide range of activities.

Beulah Baptist Church

Trustees' Report (continued)

Financial review

It is encouraging to see the membership and attendances increasing. The church's financial position continues to be healthy with the freewill offerings continuing at a good level and income from room hirings and bank interest increasing.

Our efforts to recruit a full time Assistant Pastor proved fruitless. The plan is now to seek up to five part-time new members of staff - each working eight hours a week on defined areas of ministry. The appointments will initially be for two years and funded from the proceeds of the 2023 Gift Day.

The growth of the fellowship underlines the need for additional and flexible space and so the pursuit of the Building Development Project remains very important. Following the refusal of our second planning application (in August 2023) to demolish the sanctuary and Buckhurst Room and rebuild more appropriate accommodation, we have now entered into a Planning Performance Agreement with the Local Planning Authority. This will enable us to obtain a clear understanding of the type of development that is likely to be allowed and lead to an appropriate outcome for the church.

Our Community Meals and Ukraine Hub ministries continue to be mainly funded by external grants from ESCC, via Rother Voluntary Action. Nationally, the church supports BMS World Mission and the Baptist Home Mission Fund and, locally, the Food Bank, Homelessness Unity Group (HUG) and Christians Against Poverty (CAP).

Changing the charitable status of the church to a Charitable Incorporated Organisation is still on going and hopefully will be achieved during 2025.

Policy on reserves

The reserves policy of Beulah Baptist Church is to hold 25% of all annual expenditure to allow the church to adapt to any changes in the income or expenditure of the church and to allow for emergency building repairs. The Trustees currently believe this amount to be £75,000. Surplus monies are held on deposit at the Church's bankers.

The free reserves at the year end 31st December 2024 were £700,384 (2023 - £695,325).

Conflicts of interest

In all circumstances where trustees of the church are considered for payments, other than the refunding of out-of-pocket expenses, this should be considered at a meeting of the trustees and agreed by a majority of those present but not including the individual(s) concerned. This to include payments to close relatives and the provision of goods and services where a trustee has a financial interest. If there is any doubt then the Charity Commission must be consulted

Beulah Baptist Church

Statement of Trustees' Responsibilities

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

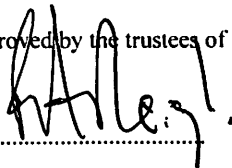
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on 8/5/25 and signed on its behalf by:


.....

Trustee


.....

Trustee

Beulah Baptist Church

Independent Examiner's Report to the trustees of Beulah Baptist Church

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 next statement.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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.


.....

R Walsh FCCA
Institute of Chartered Accountants in England and Wales
Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

23 April 2025

Beulah Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	227,167	18,618	245,785	381,717
Investment income	3	12,814	12,411	25,225	11,355
Other income	4	28,671	-	28,671	28,083
Total Income		<u>268,652</u>	<u>31,029</u>	<u>299,681</u>	<u>421,155</u>
Expenditure on:					
Charitable activities	5	(239,257)	(53,445)	(292,702)	(250,241)
Governance costs	6	(1,920)	-	(1,920)	(4,140)
Total Expenditure		<u>(241,177)</u>	<u>(53,445)</u>	<u>(294,622)</u>	<u>(254,381)</u>
Net income/(expenditure)		27,475	(22,416)	5,059	166,774
Gross transfers between funds		<u>(37,744)</u>	<u>37,744</u>	-	-
Other recognised gains and losses					
Net movement in funds		(10,269)	15,328	5,059	166,774
Reconciliation of funds					
Total funds brought forward		<u>337,773</u>	<u>972,824</u>	<u>1,310,597</u>	<u>1,143,823</u>
Total funds carried forward	16	<u>327,504</u>	<u>988,152</u>	<u>1,315,656</u>	<u>1,310,597</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 and 2024 is shown in note 16.

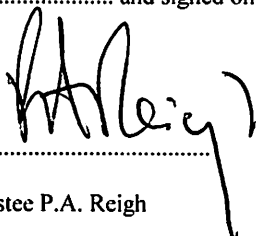
Beulah Baptist Church

(Registration number: 1126480)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	615,272	615,272
Current assets			
Debtors	12	4,179	6,592
Cash at bank and in hand	13	<u>702,956</u>	<u>695,562</u>
		707,135	702,154
Creditors: Amounts falling due within one year	14	<u>(6,751)</u>	<u>(6,829)</u>
Net current assets		<u>700,384</u>	<u>695,325</u>
Net assets		<u><u>1,315,656</u></u>	<u><u>1,310,597</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		988,152	972,824
Unrestricted income funds			
Unrestricted funds		<u>327,504</u>	<u>337,773</u>
Total funds	16	<u><u>1,315,656</u></u>	<u><u>1,310,597</u></u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on

8/15/25 and signed on their behalf by:



Trustee P.A. Reigh

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beulah Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £5,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

No value is placed on moveable furnishings held by the church, since the Trustees consider this to be inalienable property. All expenditure incurred on consecrated or beneficed buildings, kitchen and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Land and Buildings:

The Church is shown at valuation made in June 1988 by A V Maltby FRICS. The Manse at St John's Road is shown at valuation of £262,000 as valued on 10th April 2014 by C H Stutely FRICS and the manse at Larkhill is shown at valuation of £225,000 as valued by the Trustees previously. The insurance cover for the Church is £4,341,094 which includes fixed contents and for the manses the total indemnity is £2m for each property; these insurance valuations are for rebuilding purposes and do not necessarily reflect market value on a disposal.

Fixtures, Fittings and Office Equipment:

Equipment used within the church premises is written off in the period in which the asset is acquired except for high value items which the Diaconate consider it more appropriate to write off the cost of the asset on a straight line basis over the expected life of the asset. The only asset to which this latter policy has been applied is the photocopier which has been written off over five years in equal instalments. Gifts of equipment to the church are treated as donations at valuation and an equal expense.

Current asset investments

Short-term deposits include cash held on deposit with the bank and the Baptist Union Corporation.

Trade debtors

Trade debtors include prepayments and are amounts due to the Charity or amounts paid in advance.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are amounts owed by the Charity to suppliers.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies:					
Donations from individuals	12,684	181,929	17,403	212,016	325,754
Gift aid reclaimed	-	32,554	1,215	33,769	55,963
	12,684	214,483	18,618	245,785	381,717

3 Investment income

	Unrestricted funds Designated £	Restricted funds £	Total 2024 £	Total 2023 £
Interest receivable and similar income;				
Interest receivable on bank deposits	12,814	12,411	25,225	11,355
	12,814	12,411	25,225	11,355

4 Other income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Fees and supplies	74	74	-
Rental income	28,597	28,597	28,083
	28,671	28,671	28,083

5 Expenditure on charitable activities

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2024 £
Charitable activities of the Church	51,699	187,558	53,445	292,702
	51,699	187,558	53,445	292,702
	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £
Charitable activities of the Church	24,214	164,614	61,413	250,241
	24,214	164,614	61,413	250,241

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2024	Total 2023
	General £	£	£
Independent Examiner's remuneration	1,920	1,920	4,140
	1,920	1,920	4,140

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024	2023
	£	£
Independent Examiner's remuneration	1,920	4,140

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Rev D Lockwood

Rev D Lockwood received remuneration of £44,556 (2023: £41,269) during the year.

Stipends paid to the Trustee for his role as Senior Minister at Beulah Baptist Church.

The Church pays pension contributions to a Baptist Pension Scheme which is a defined contribution scheme. The total paid in the year to this scheme was £5,217 (2023: £4,839).

The minister lives in housing wholly or partly owned by the church.

Trustees were reimbursed various sums throughout the year for expenses incurred wholly and exclusively for the charitable activities of the Church.

No trustees have received any other benefits from the charity during the year.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	116,888	104,341
Social security costs	6,218	4,415
Pension costs	8,809	7,863
Other staff costs	1,839	1,560
	<u>133,754</u>	<u>118,179</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Average Number of Employees	<u>4</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

11 Tangible fixed assets

	Land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2024	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
At 31 December 2024	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
Depreciation			
At 1 January 2024	<u>-</u>	<u>1,440</u>	<u>1,440</u>
At 31 December 2024	<u>-</u>	<u>1,440</u>	<u>1,440</u>
Net book value			
At 31 December 2024	<u>615,272</u>	<u>-</u>	<u>615,272</u>
At 31 December 2023	<u>615,272</u>	<u>-</u>	<u>615,272</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

12 Debtors

	2024 £	2023 £
Prepayments	<u>4,179</u>	<u>6,592</u>

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>702,956</u>	<u>695,562</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	696	696
Accruals	<u>6,055</u>	<u>6,133</u>
	<u>6,751</u>	<u>6,829</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,809 (2023 - £7,863).

Defined benefit pension schemes

DB (Defined Benefit) Plan

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

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

From Broadstone Corporate Benefits Ltd:

In summary, we are delighted to report that we estimate the Scheme's Defined Benefit Plan has a surplus. As a result, your £1 per month contributions to the Defined Benefit Plan will cease after the October 2024 contribution and your organisation no longer has any further responsibility towards the Defined Benefit Plan. We are very pleased that this has been possible to achieve much earlier, and at a much lower cost, than we had anticipated.

Multi-employer plans

This is a defined benefit plan.

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

The Minister(s) and some members of the church staff are eligible to join the Scheme.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

16 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Unrestricted funds					
<i>General</i>					
General Fund	202,822	243,155	(189,478)	(51,312)	205,187
<i>Designated</i>					
Bank Interest	-	12,813	-	(12,813)	-
Church Maintenance	11,372	-	(26,553)	15,181	-
Legacies and Gifts	99,522	8,250	(1,000)	-	106,772
Manse Maintenance	11,041	-	(12,846)	6,000	4,195
Minister's Books	-	-	(210)	400	190
IT	2,037	-	(1,570)	1,200	1,667
Christmas Lunches	276	275	(512)	-	39
Photocopier	3,438	-	-	-	3,438
Outreach	7,265	4,159	(9,008)	3,600	6,016
	<u>134,951</u>	<u>25,497</u>	<u>(51,699)</u>	<u>13,568</u>	<u>122,317</u>
Total unrestricted funds	<u>337,773</u>	<u>268,652</u>	<u>(241,177)</u>	<u>(37,744)</u>	<u>327,504</u>
Restricted funds					
Church Properties	615,272	-	-	-	615,272
Fellowship Fund	3,639	624	(1,926)	(360)	1,977
HMF	4	-	(12,000)	11,996	-
Satellites	-	6,573	(7,211)	2,495	1,857
Youth	2,940	1,825	(3,398)	1,980	3,347
Missionary	-	3,141	(15,272)	12,131	-
Beulah Development	350,969	18,866	(13,638)	9,502	365,699
Total restricted funds	<u>972,824</u>	<u>31,029</u>	<u>(53,445)</u>	<u>37,744</u>	<u>988,152</u>
Total funds	<u>1,310,597</u>	<u>299,681</u>	<u>(294,622)</u>	<u>-</u>	<u>1,315,656</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	102,888	309,506	(168,754)	(40,818)	202,822
<i>Designated</i>					
Bank Interest	-	9,051	-	(9,051)	-
Church Maintenance	9,614	1,694	(11,936)	12,000	11,372
Legacies and Gifts	32,466	67,756	(200)	(500)	99,522
Manse Maintenance	5,349	-	(1,328)	7,020	11,041
Minister's Books	92	-	(202)	110	-
IT	1,916	-	(1,079)	1,200	2,037
Christmas Lunches	-	276	-	-	276
Photocopier	3,438	-	-	-	3,438
Outreach	1,832	10,900	(9,469)	4,002	7,265
	<u>54,707</u>	<u>89,677</u>	<u>(24,214)</u>	<u>14,781</u>	<u>134,951</u>
Total unrestricted funds	<u>157,595</u>	<u>399,183</u>	<u>(192,968)</u>	<u>(26,037)</u>	<u>337,773</u>
Restricted					
Church Properties	615,272	-	-	-	615,272
Barnett Barn Roof	5,694	2,000	(7,694)	-	-
Fellowship Fund	4,240	798	(1,399)	-	3,639
HMF	-	4	(12,000)	12,000	4
Satellites	-	4,864	(5,201)	337	-
Youth	696	1,012	(2,268)	3,500	2,940
Missionary	-	2,534	(12,734)	10,200	-
Beulah Development	360,326	10,760	(20,117)	-	350,969
	<u>986,228</u>	<u>21,972</u>	<u>(61,413)</u>	<u>26,037</u>	<u>972,824</u>
Total restricted funds	<u>986,228</u>	<u>21,972</u>	<u>(61,413)</u>	<u>26,037</u>	<u>972,824</u>
Total funds	<u>1,143,823</u>	<u>421,155</u>	<u>(254,381)</u>	<u>-</u>	<u>1,310,597</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	211,938	122,317	372,880	707,135
Current liabilities	(6,751)	-	-	(6,751)
Total net assets	205,187	122,317	988,152	1,315,656
	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	209,651	134,951	357,552	702,154
Current liabilities	(6,829)	-	-	(6,829)
Total net assets	202,822	134,951	972,824	1,310,597

BEULAH BAPTIST CHURCH, BUCKHURST ROAD, BEXHILL-ON-SEA, EAST SUSSEX, TN40 1QA
England & Wales - Charity number 1126480

Accounts

Charity registration number: 1126480

Beulah Baptist Church

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Beulah Baptist Church

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Balance Sheet	7
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Beulah Baptist Church

Reference and Administrative Details

Trustees	Rev D Lockwood, Senior Minister Mrs E James, Secretary Mr P Reigh, Treasurer Mr P Hellyer Mrs A Cole Mr I Howell Mr B Henley Mrs A Pragnell Mr A V Pannell Mrs S Feakins
Charity Registration Number	1126480
Principal Office	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
Independent Examiner	Manningtons 39 High Street Battle East Sussex TN33 0EE
Bankers	Barclays Bank Leicester LE87 2BB Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon

Beulah Baptist Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Structure, governance and management

Nature of governing document

The Church was founded in the 1890s to provide the area of Bexhill-on-Sea with a Baptist Church. The Church is constituted under a trust deed of 1973 (which replaced the original deed of 1896) according to the rules of the Baptist Union of Great Britain and governed by Deacons and Elders who comprise the Trustees under Charity Law. The policy of the Church is to have sufficient financial resources and voluntary help to be able to offer local residents Sunday services and various other activities in a Christian context.

Recruitment and appointment of trustees

Deacons and Elders together with the ministers are appointed by election at Church meetings according to the rules of the Church and are the Trustees.

Organisational structure

The Trustees are responsible to the Church meeting which is the final authority on all matters of Church government.

Objectives and activities

Objectives, strategies and activities

Functions of the Church are carried out by various groups: Sunday Club, Creche, Beulah Toddlers, Mid-week and Sunday activities for children and young people, Tuesday Tea Talk, CAMEO, Connect Groups, Clifford Day Centre, Sunday Lunch Club, Church Prayer Evening, Access Group, Board Games Club, Art Group, Marching Band, Square Dance Group, Community meals and the Ukraine Hub.

Church Membership

Church Membership at 31 December 2023 was 185 members and no associates (2022: 220 comprising of 203 members and 17 associates).

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are made to individuals who are members of the Church to assist them in a Christian activity or to study for Christian ministry.

Use of volunteers

The Church depends on the voluntary services of many helpers in order to offer such a wide range of activities.

Beulah Baptist Church

Trustees' Report (continued)

Financial review

In general, the church's financial position continues to be healthy. Although our membership is down, the free will offerings continue at a good level and our income from room hiring's and bank interest has increased. Expenditure remains largely unchanged.

With regard to funding the appointment of an assistant Pastor (the role to be pastoral, with an element of oversight of our youth work and volunteers, with an initial appointment for three years) the Gift Day raised £63,000 (including Gift Aid recoveries). At the end of the year, the search for a suitable candidate was still ongoing.

A new Planning Application to replace the Sanctuary was made but refused on 31st August. The church agreed to appeal this decision and this is now in progress, with sufficient funds in the Redevelopment Fund to cover costs.

Our Community meals and Ukraine Hub ministries continue to be mainly funded by external grants.

The church continues to support BMS world mission and Home Mission Fund and, locally, the Food Bank and Christians against poverty (CAP).

The decision has been taken to change the charitable status of the church to a Charitable Incorporated Organisation (CIO) and this will be worked on during 2024.

Policy on reserves

The reserves policy of Beulah Baptist Church is to hold 30% of all annual expenditure to allow the church to adapt to any changes in the income or expenditure of the church and to allow for emergency building repairs. The Trustees currently believe this amount to be £75,000.

Surplus monies are held on deposit at the Church's bankers.

The free reserves at the year end 31st December 2023 were £695,325 (2022 - £528,551).

Conflicts of interest

In all circumstances where trustees of the church are considered for payments, other than the refunding of out-of-pocket expenses, this should be considered at a meeting of the trustees and agreed by a majority of those present but not including the individual(s) concerned. This to include payments to close relatives and the provision of goods and services where a trustee has a financial interest. If there is any doubt then the Charity Commission must be consulted

Beulah Baptist Church

Statement of Trustees' Responsibilities

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

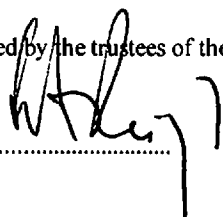
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

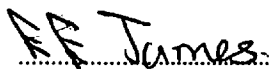
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on13/5/24..... and signed on its behalf by:


.....
Trustee


.....
Trustee

Beulah Baptist Church

Independent Examiner's Report to the trustees of Beulah Baptist Church

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 next statement.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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.



R Walsh FCCA
Institute of Chartered Accountants in England and Wales
Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 05/06/24

Beulah Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	362,049	19,668	381,717	229,885
Investment income	3	9,051	2,304	11,355	5,253
Other income	4	28,083	-	28,083	19,910
Total Income		<u>399,183</u>	<u>21,972</u>	<u>421,155</u>	<u>255,048</u>
Expenditure on:					
Charitable activities	5	(188,828)	(61,413)	(250,241)	(282,364)
Governance costs	6	(4,140)	-	(4,140)	(3,780)
Total Expenditure		<u>(192,968)</u>	<u>(61,413)</u>	<u>(254,381)</u>	<u>(286,144)</u>
Net income/(expenditure)		206,215	(39,441)	166,774	(31,096)
Gross transfers between funds		<u>(26,037)</u>	<u>26,037</u>	<u>-</u>	<u>-</u>
Other recognised gains and losses					
Net movement in funds		180,178	(13,404)	166,774	(31,096)
Reconciliation of funds					
Total funds brought forward		<u>157,595</u>	<u>986,228</u>	<u>1,143,823</u>	<u>1,174,919</u>
Total funds carried forward	16	<u>337,773</u>	<u>972,824</u>	<u>1,310,597</u>	<u>1,143,823</u>

All of the charity's activities derive from continuing operations during the above two periods.

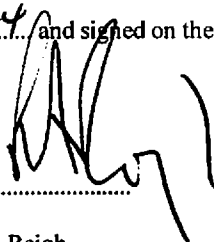
The funds breakdown for 2022 is shown in note 16.

Beulah Baptist Church
(Registration number: 1126480)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	615,272	615,272
Current assets			
Debtors	12	6,592	5,816
Cash at bank and in hand	13	<u>695,562</u>	<u>529,056</u>
		702,154	534,872
Creditors: Amounts falling due within one year	14	<u>(6,829)</u>	<u>(6,321)</u>
Net current assets		<u>695,325</u>	<u>528,551</u>
Net assets		<u>1,310,597</u>	<u>1,143,823</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		972,824	986,228
Unrestricted income funds			
Unrestricted funds		<u>337,773</u>	<u>157,595</u>
Total funds	16	<u>1,310,597</u>	<u>1,143,823</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on

13/12/24 and signed on their behalf by:

.....


Trustee P.A. Reigh

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beulah Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £2,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

No value is placed on moveable furnishings held by the church, since the Trustees consider this to be inalienable property. All expenditure incurred on consecrated or beneficed buildings, kitchen and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Land and Buildings:

The Church is shown at valuation made in June 1988 by A V Maltby FRICS. The Manse at St John's Road is shown at valuation of £262,000 as valued on 10th April 2014 by C H Stutely FRICS and the manse at Larkhill is shown at valuation of £225,000 as valued by the Trustees previously. The insurance cover for the Church is £4,341,094 which includes fixed contents and for the manses the total indemnity is £2m for each property; these insurance valuations are for rebuilding purposes and do not necessarily reflect market value on a disposal.

Fixtures, Fittings and Office Equipment:

Equipment used within the church premises is written off in the period in which the asset is acquired except for high value items which the Diaconate consider it more appropriate to write off the cost of the asset on a straight line basis over the expected life of the asset. The only asset to which this latter policy has been applied is the photocopier which has been written off over five years in equal instalments. Gifts of equipment to the church are treated as donations at valuation and an equal expense.

Current asset investments

Short-term deposits include cash held on deposit with the bank and the Baptist Union Corporation.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Trade debtors

Trade debtors include prepayments and are amounts due to the Charity or amounts paid in advance.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are amounts owed by the Charity to suppliers.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds		Restricted funds £	Total 2023 £	Total 2022 £
	Designated £	General £			
Donations and legacies;					
Donations from individuals	80,626	226,589	18,539	325,754	203,372
Gift aid reclaimed	-	54,834	1,129	55,963	26,513
	<u>80,626</u>	<u>281,423</u>	<u>19,668</u>	<u>381,717</u>	<u>229,885</u>

3 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	Designated £	£	2023 £	2022 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>9,051</u>	<u>2,304</u>	<u>11,355</u>	<u>5,253</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Rental income	28,083	28,083	19,910

5 Expenditure on charitable activities

	Unrestricted funds		Restricted funds	Total 2023 £
	Designated £	General £	£	£
Charitable activities of the Church	26,204	162,623	61,413	250,240

	Unrestricted funds		Restricted funds	Total 2022 £
	Designated £	General £	£	£
Charitable activities of the Church	26,975	172,087	83,302	282,364

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent Examiner's remuneration	4,140	4,140	3,780
	4,140	4,140	3,780

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023 £	2022 £
Independent Examiner's remuneration	4,140	3,780

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Rev D Lockwood

Rev D Lockwood received remuneration of £41,269 (2022: £38,376) during the year.

Stipends paid to the Trustee for his role as Senior Minister at Beulah Baptist Church.

The Church pays pension contributions to a Baptist Pension Scheme which is a defined contribution scheme. The total paid in the year to this scheme was £4,839 (2022: £4,486).

The minister lives in housing wholly or partly owned by the church.

Trustees were reimbursed various sums throughout the year for expenses incurred wholly and exclusively for the charitable activities of the Church.

No trustees have received any other benefits from the charity during the year.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	104,341	113,644
Social security costs	4,415	5,485
Pension costs	7,863	11,315
Other staff costs	1,560	946
	118,179	131,390

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Average Number of Employees	4	5

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

11 Tangible fixed assets

	Land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2023	615,272	1,440	616,712
At 31 December 2023	615,272	1,440	616,712
Depreciation			
At 1 January 2023	-	1,440	1,440
At 31 December 2023	-	1,440	1,440
Net book value			
At 31 December 2023	615,272	-	615,272
At 31 December 2022	615,272	-	615,272

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

12 Debtors

	2023	2022
	£	£
Prepayments	6,592	3,709
Other debtors	-	2,107
	<u>6,592</u>	<u>5,816</u>

13 Cash and cash equivalents

	2023	2022
	£	£
Cash at bank	<u>695,562</u>	<u>529,056</u>

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	696	696
Accruals	<u>6,133</u>	<u>5,625</u>
	<u>6,829</u>	<u>6,321</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £7,851 (2022 - £8,209).

Defined benefit pension schemes

DB (Defined Benefit) Plan

The DB Plan is part of the Baptist Pension Scheme that was formerly known as the Baptist Ministers' Pension Fund. It is a Multi-employer plan that provides the defined benefits built up within the Ministers' Fund for service up to 31 December 2011, when it closed.

As of 31 December 2013 there were 1,002 DB Plan members contributing to the DC Plan, but the DB Plan also included 494 deferred pensioners and 933 retired members, spouses and children receiving payments from the Plan.

Multi-employer plans

This is a defined benefit plan.

The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church.

Following the 2019 actuarial valuation, it was agreed that employers would pay deficit contributions of 12% of Pensionable Income / Minimum Pensionable Income. It was projected that, if the actuarial assumptions were fulfilled in practice, these deficit contributions would be payable until the end of June 2026. Preliminary results from the 2019 valuation suggested that it should be possible to maintain both the 12% contribution level and broadly the same projected end date for their payment, due to the coronavirus pandemic between July and December 2020 a temporary reduction of 50% to the deficit recovery contributions was automatically applied.

From August 2022 the deficit contributions were reduced to £1 per month payable until June 2026.

In 2023 the total deficiency contribution for the year was £12 (2022 - £3,106).

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

16 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Unrestricted funds					
<i>General</i>					
General Fund	102,888	309,506	(168,754)	(40,818)	202,822
<i>Designated</i>					
Bank Interest	-	9,051	-	(9,051)	-
Church Maintenance	9,614	1,694	(11,936)	12,000	11,372
Legacies and Gifts	32,466	67,756	(200)	(500)	99,522
Manse Maintenance	5,349	-	(1,328)	7,020	11,041
Minister's Books	92	-	(202)	110	-
IT	1,916	-	(1,079)	1,200	2,037
Christmas Lunches	-	276	-	-	276
Photocopier	3,438	-	-	-	3,438
Outreach	1,832	10,900	(9,469)	4,002	7,265
	<u>54,707</u>	<u>89,677</u>	<u>(24,214)</u>	<u>14,781</u>	<u>134,951</u>
Total unrestricted funds	<u>157,595</u>	<u>399,183</u>	<u>(192,968)</u>	<u>(26,037)</u>	<u>337,773</u>
Restricted funds					
Church Properties	615,272	-	-	-	615,272
Barnett Barn Roof	5,694	2,000	(7,694)	-	-
Fellowship Fund	4,240	798	(1,399)	-	3,639
HMF	-	4	(12,000)	12,000	4
Satellites	-	4,864	(5,201)	337	-
Youth	696	1,012	(2,268)	3,500	2,940
Missionary	-	2,534	(12,734)	10,200	-
Beulah Development	360,326	10,760	(20,117)	-	350,969
Total restricted funds	<u>986,228</u>	<u>21,972</u>	<u>(61,413)</u>	<u>26,037</u>	<u>972,824</u>
Total funds	<u>1,143,823</u>	<u>421,155</u>	<u>(254,381)</u>	<u>-</u>	<u>1,310,597</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	142,433	213,188	(175,868)	(76,865)	102,888
<i>Designated</i>					
Bank Interest	-	2,211	-	(2,211)	-
Church Maintenance	7,808	765	(10,959)	12,000	9,614
Legacies and Gifts	32,460	6	-	-	32,466
Manse Maintenance	4,918	-	(6,589)	7,020	5,349
Minister's Books	363	-	(271)	-	92
IT	1,703	-	(987)	1,200	1,916
Photocopier	5,238	-	(1,800)	-	3,438
Outreach	-	4,460	(6,368)	3,740	1,832
	<u>52,490</u>	<u>7,442</u>	<u>(26,974)</u>	<u>21,749</u>	<u>54,707</u>
Total unrestricted funds	<u>194,923</u>	<u>220,630</u>	<u>(202,842)</u>	<u>(55,116)</u>	<u>157,595</u>
Restricted					
Church Properties	615,272	-	-	-	615,272
Barnett Barn Roof	2,750	12,500	(25,000)	15,444	5,694
Buckhurst Kitchen	2,000	-	(18,623)	16,623	-
Fellowship Fund	1,946	3,644	(1,350)	-	4,240
HMF	-	-	(12,000)	12,000	-
Satellites	-	1,580	(2,873)	1,293	-
Youth	1,558	1,814	(3,182)	506	696
Missionary	-	4,272	(13,272)	9,000	-
Beulah Development	356,470	10,608	(7,002)	250	360,326
Total restricted funds	<u>979,996</u>	<u>34,418</u>	<u>(83,302)</u>	<u>55,116</u>	<u>986,228</u>
Total funds	<u>1,174,919</u>	<u>255,048</u>	<u>(286,144)</u>	<u>-</u>	<u>1,143,823</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2023 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	209,651	134,951	357,552	702,154
Current liabilities	(6,829)	-	-	(6,829)
Total net assets	202,822	134,951	972,824	1,310,597
	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	109,209	54,707	370,956	534,872
Current liabilities	(6,321)	-	-	(6,321)
Total net assets	102,888	54,707	986,228	1,143,823

BEULAH BAPTIST CHURCH, BUCKHURST ROAD, BEXHILL-ON-SEA, EAST SUSSEX, TN40 1QA
England & Wales - Charity number 1126480

Accounts

Charity registration number: 1126480

Beulah Baptist Church

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Beulah Baptist Church

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Beulah Baptist Church

Reference and Administrative Details

Trustees	Rev D Lockwood, Senior Minister Mrs E James, Secretary Mr J James Mr P Reigh, Treasurer Mr P Hellyer Mrs A Cole Mr I Howell Mr B Henley Mrs A Pragnell Mr A V Pannell Mrs S Feakins
Charity Registration Number	1126480
Principal Office	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
Independent Examiner	Manningtons 39 High Street Battle East Sussex TN33 0EE
Bankers	Barclays Bank Leicester LE87 2BB Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon

Beulah Baptist Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

Structure, governance and management

Nature of governing document

The Church was founded in the 1890s to provide the area of Bexhill-on-Sea with a Baptist Church. The Church is constituted under a trust deed of 1973 (which replaced the original deed of 1896) according to the rules of the Baptist Union of Great Britain and governed by Deacons and Elders who comprise the Trustees under Charity Law. The policy of the Church is to have sufficient financial resources and voluntary help to be able to offer local residents Sunday services and various other activities in a Christian context.

Recruitment and appointment of trustees

Deacons and Elders together with the ministers are appointed by election at Church meetings according to the rules of the Church and are the Trustees.

Organisational structure

The Trustees are responsible to the Church meeting which is the final authority on all matters of Church government.

Objectives and activities

Objectives, strategies and activities

Functions of the Church are carried out by various groups: Sunday Club, Creche, Beulah Toddlers, Mid-week and Sunday activities for children and young people, Tuesday Tea Talk, CAMEO, Connect Groups, Clifford Day Centre, Sunday Lunch Club, Church Prayer Evening, Access Group, Board Games Club, Art Group, Marching Band, Square Dance Group, Community meals and the Ukraine Hub.

Church Membership

Church Membership at 31 December 2022 was 220 (2021: 225) comprising 203 members and 17 associates.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are made to individuals who are members of the Church to assist them in a Christian activity or to study for Christian ministry.

Use of volunteers

The Church depends on the voluntary services of many helpers in order to offer such a wide range of activities.

Beulah Baptist Church

Trustees' Report (continued)

Financial review

The year has been an encouraging with ministries settling down after the disruption of the Covid pandemic. We opened our Wednesday 'Ukraine Refugees and Hosts Hub' for which we have received external financial grants. This continues to be supported well and is very much appreciated by those attending. Community meals continue to be provided for 40 local families and this is financed from church funds.

The budget for the year envisaged a significant deficit but this changed to a surplus mainly due to our Youth Worker moving on in September. It is anticipated that another staff member will be appointed late in 2023.

We appealed against the turning down of our Planning Application to replace the Sanctuary but lost the appeal. However, the Inspector's Report left sufficient room for our professional advisors to recommend that a new, revised, application be submitted. This will be done in 2023.

Policy on reserves

The reserves policy of Beulah Baptist Church is to hold 40% of all annual expenditure to allow the church to adapt to any changes in the income or expenditure of the church and to allow for emergency building repairs. The Trustees currently believe this amount to be £80,000. Surplus monies are held on deposit at the Church's bankers.

The free reserves at the year end 31st December 2022 were £528,551 (2021 - £559,647).

Conflicts of interest

In all circumstances where trustees of the church are considered for payments, other than the refunding of out-of-pocket expenses, this should be considered at a meeting of the trustees and agreed by a majority of those present but not including the individual(s) concerned. This to include payments to close relatives and the provision of goods and services where a trustee has a financial interest. If there is any doubt then the Charity Commission must be consulted

Beulah Baptist Church

Statement of Trustees' Responsibilities

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

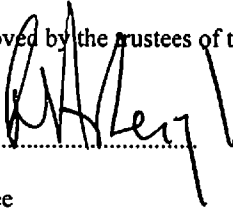
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

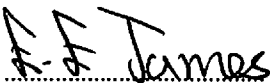
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the Charity on9/5/23..... and signed on its behalf by:


.....

Trustee


.....

Trustee

Beulah Baptist Church

Independent Examiner's Report to the trustees of Beulah Baptist Church

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 6 to 19.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 next statement.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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.



R Walsh FCCA
Institute of Chartered Accountants in England and Wales
Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 30/05/23

Beulah Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:					
Donations and legacies	2	198,509	31,376	229,885	308,470
Investment income	3	2,211	3,042	5,253	4,617
Other income	4	19,910	-	19,910	15,649
Total Income		<u>220,630</u>	<u>34,418</u>	<u>255,048</u>	<u>328,736</u>
Expenditure on:					
Charitable activities	5	(199,062)	(83,302)	(282,364)	(237,438)
Governance costs	6	(3,780)	-	(3,780)	(3,600)
Total Expenditure		<u>(202,842)</u>	<u>(83,302)</u>	<u>(286,144)</u>	<u>(241,038)</u>
Net income/(expenditure)		17,788	(48,884)	(31,096)	87,698
Gross transfers between funds		<u>(55,116)</u>	<u>55,116</u>	<u>-</u>	<u>-</u>
Other recognised gains and losses					
Net movement in funds		(37,328)	6,232	(31,096)	87,698
Reconciliation of funds					
Total funds brought forward		<u>194,923</u>	<u>979,996</u>	<u>1,174,919</u>	<u>1,087,221</u>
Total funds carried forward	16	<u>157,595</u>	<u>986,228</u>	<u>1,143,823</u>	<u>1,174,919</u>

All of the charity's activities derive from continuing operations during the above two periods.

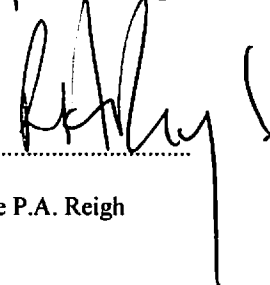
The funds breakdown for 2021 is shown in note 16.

Beulah Baptist Church
(Registration number: 1126480)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	615,272	615,272
Current assets			
Debtors	12	5,816	3,594
Cash at bank and in hand	13	<u>529,056</u>	<u>561,165</u>
		534,872	564,759
Creditors: Amounts falling due within one year	14	<u>(6,321)</u>	<u>(5,112)</u>
Net current assets		<u>528,551</u>	<u>559,647</u>
Net assets		<u>1,143,823</u>	<u>1,174,919</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		986,228	979,996
Unrestricted income funds			
Unrestricted funds		<u>157,595</u>	<u>194,923</u>
Total funds	16	<u>1,143,823</u>	<u>1,174,919</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on

9/12/23 and signed on their behalf by:



 Trustee P.A. Reigh

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beulah Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £2,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

No value is placed on moveable furnishings held by the church, since the Trustees consider this to be inalienable property. All expenditure incurred on consecrated or beneficed buildings, kitchen and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Land and Buildings:

The Church is shown at valuation made in June 1988 by A V Maltby FRICS. The Manse at St John's Road is shown at valuation of £262,000 as valued on 10th April 2014 by C H Stutely FRICS and the manse at Larkhill is shown at valuation of £225,000 as valued by the Trustees previously. The insurance cover for the Church is £4,341,094 which includes fixed contents and for the manses the total indemnity is £2m for each property; these insurance valuations are for rebuilding purposes and do not necessarily reflect market value on a disposal.

Fixtures, Fittings and Office Equipment:

Equipment used within the church premises is written off in the period in which the asset is acquired except for high value items which the Diaconate consider it more appropriate to write off the cost of the asset on a straight line basis over the expected life of the asset. The only asset to which this latter policy has been applied is the photocopier which has been written off over five years in equal instalments. Gifts of equipment to the church are treated as donations at valuation and an equal expense.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

Current asset investments

Short-term deposits include cash held on deposit with the bank and the Baptist Union Corporation.

Trade debtors

Trade debtors include prepayments and are amounts due to the Charity or amounts paid in advance.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are amounts owed by the Charity to suppliers.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Income from donations and legacies

	Unrestricted funds		Restricted funds	Total 2022	Total 2021
	Designated £	General £	£	£	£
Donations and legacies;					
Donations from major appeals	-	-	-	-	12,900
Donations from individuals	5,232	168,237	29,903	203,372	249,729
Gift aid reclaimed	-	25,040	1,473	26,513	29,215
Grants, including capital grants;					
Government grants	-	-	-	-	16,626
	<u>5,232</u>	<u>193,277</u>	<u>31,376</u>	<u>229,885</u>	<u>308,470</u>

3 Investment income

	Unrestricted funds Designated £	Restricted funds £	Total 2022 £	Total 2021 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>2,211</u>	<u>3,042</u>	<u>5,253</u>	<u>4,617</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

4 Other income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Fees and supplies	-	-	114
Rental income	19,910	19,910	15,535
	19,910	19,910	15,649

5 Expenditure on charitable activities

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2022 £	Total 2021 £
Charitable activities of the Church	26,975	172,087	83,302	282,364	237,438

£197,217 (2021 - £199,927) of the above expenditure was attributable to unrestricted funds and £83,302 (2021 - £37,511) to restricted funds.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent Examiner's remuneration	3,780	3,780	3,600
	3,780	3,780	3,600

7 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2022 £	2021 £
Independent Examiner's remuneration	3,780	3,600
	3,780	3,600

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Rev D Lockwood

Rev D Lockwood received remuneration of £38,376 (2021: £36,900) during the year.

Stipends paid to the Trustee for his role as Senior Minister at Beulah Baptist Church.

The Church pays pension contributions to a Baptist Pension Scheme which is a defined contribution scheme.

The total paid in the year to this scheme was £4,486 (2021: £4,318).

The minister lives in housing wholly or partly owned by the church.

Trustees were reimbursed various sums throughout the year for expenses incurred wholly and exclusively for the charitable activities of the Church.

No trustees have received any other benefits from the charity during the year.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

9 Staff costs

The aggregate payroll costs were as follows:

	2022 £	2021 £
Staff costs during the year were:		
Wages and salaries	113,644	116,676
Social security costs	5,485	6,067
Pension costs	11,315	13,545
Other staff costs	946	1,663
	131,390	137,951

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2022 No	2021 No
Average Number of Employees	5	5

No employee received emoluments of more than £60,000 during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

11 Tangible fixed assets

	Land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2022	615,272	1,440	616,712
At 31 December 2022	615,272	1,440	616,712
Depreciation			
At 1 January 2022	-	1,440	1,440
At 31 December 2022	-	1,440	1,440
Net book value			
At 31 December 2022	615,272	-	615,272
At 31 December 2021	615,272	-	615,272

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

12 Debtors

	2022	2021
	£	£
Prepayments	3,709	1,673
Other debtors	2,107	1,921
	<u>5,816</u>	<u>3,594</u>

13 Cash and cash equivalents

	2022	2021
	£	£
Cash at bank	<u>529,056</u>	<u>561,165</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	816
Other taxation and social security	696	696
Accruals	5,625	3,600
	<u>6,321</u>	<u>5,112</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,209 (2021 - £8,307).

Defined benefit pension schemes

DB (Defined Benefit) Plan

The DB Plan is part of the Baptist Pension Scheme that was formerly known as the Baptist Ministers' Pension Fund. It is a Multi-employer plan that provides the defined benefits built up within the Ministers' Fund for service up to 31 December 2011, when it closed.

As of 31 December 2013 there were 1,002 DB Plan members contributing to the DC Plan, but the DB Plan also included 494 deferred pensioners and 933 retired members, spouses and children receiving payments from the Plan.

Multi-employer plans

This is a defined benefit plan.

The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church.

Following the 2019 actuarial valuation, it was agreed that employers would pay deficit contributions of 12% of Pensionable Income / Minimum Pensionable Income. It was projected that, if the actuarial assumptions were fulfilled in practice, these deficit contributions would be payable until the end of June 2026. Preliminary results from the 2019 valuation suggested that it should be possible to maintain both the 12% contribution level and broadly the same projected end date for their payment, due to the coronavirus pandemic between July and December 2020 a temporary reduction of 50% to the deficit recovery contributions was automatically applied.

From August 2022 the deficit contributions were reduced to £1 per month payable until June 2026.

In 2022 the total deficiency contribution for the year was £3,106 (2021 - £5,239).

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
<i>General</i>					
General Fund	142,433	213,188	(175,868)	(76,865)	102,888
<i>Designated</i>					
Bank Interest	-	2,211	-	(2,211)	-
Church Maintenance	7,808	765	(10,959)	12,000	9,614
Legacies and Gifts	32,460	6	-	-	32,466
Manse Maintenance	4,918	-	(6,589)	7,020	5,349
Minister's Books	363	-	(271)	-	92
IT	1,703	-	(987)	1,200	1,916
Photocopier	5,238	-	(1,800)	-	3,438
Outreach	-	4,460	(6,368)	3,740	1,832
	<u>52,490</u>	<u>7,442</u>	<u>(26,974)</u>	<u>21,749</u>	<u>54,707</u>
Total unrestricted funds	<u>194,923</u>	<u>220,630</u>	<u>(202,842)</u>	<u>(55,116)</u>	<u>157,595</u>
Restricted funds					
Church Properties	615,272	-	-	-	615,272
Barnett Barn Roof	2,750	12,500	(25,000)	15,444	5,694
Buckhurst Kitchen	2,000	-	(18,623)	16,623	-
Fellowship Fund	1,946	3,644	(1,350)	-	4,240
HMF	-	-	(12,000)	12,000	-
Youth	1,558	1,814	(3,182)	506	696
Missionary	-	4,272	(13,272)	9,000	-
Beulah Development	356,470	10,608	(7,002)	250	360,326
Satellites	-	1,580	(2,873)	1,293	-
	<u>979,996</u>	<u>34,418</u>	<u>(83,302)</u>	<u>55,116</u>	<u>986,228</u>
Total restricted funds	<u>979,996</u>	<u>34,418</u>	<u>(83,302)</u>	<u>55,116</u>	<u>986,228</u>
Total funds	<u>1,174,919</u>	<u>255,048</u>	<u>(286,144)</u>	<u>-</u>	<u>1,143,823</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	112,578	247,002	(177,256)	(39,891)	142,433
<i>Designated</i>					
Bank Interest	-	558	-	(558)	-
Church Maintenance	10,797	-	(17,989)	15,000	7,808
Legacies and Gifts	32,461	-	-	(1)	32,460
Manse Maintenance	2,592	-	(3,673)	5,999	4,918
Minister's Books	531	-	(167)	(1)	363
IT	4,309	-	(2,605)	(1)	1,703
Christmas Lunches	425	-	(234)	(191)	-
Photocopier	5,238	-	-	-	5,238
Outreach	-	2,031	(1,603)	(428)	-
	<u>56,353</u>	<u>2,589</u>	<u>(26,271)</u>	<u>19,819</u>	<u>52,490</u>
Total unrestricted funds	<u>168,931</u>	<u>249,591</u>	<u>(203,527)</u>	<u>(20,072)</u>	<u>194,923</u>
Restricted					
Church Properties	615,272	-	-	-	615,272
Barnett Barn Roof	-	2,750	-	-	2,750
Buckhurst Kitchen	-	2,000	-	-	2,000
Fellowship Fund	2,135	1,860	(1,869)	(180)	1,946
Olivia Bannock	-	1,720	(2,000)	280	-
HMF	-	-	(12,000)	12,000	-
Youth	1,718	2,702	(4,061)	1,199	1,558
Missionary	-	-	(8,040)	8,040	-
Beulah Development	<u>299,165</u>	<u>68,113</u>	<u>(9,541)</u>	<u>(1,267)</u>	<u>356,470</u>
Total restricted funds	<u>918,290</u>	<u>79,145</u>	<u>(37,511)</u>	<u>20,072</u>	<u>979,996</u>
Total funds	<u>1,087,221</u>	<u>328,736</u>	<u>(241,038)</u>	<u>-</u>	<u>1,174,919</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2022 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	109,209	54,707	370,956	534,872
Current liabilities	(6,321)	-	-	(6,321)
Total net assets	102,888	54,707	986,228	1,143,823

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total funds at 31 December 2021 £
Tangible fixed assets	-	-	615,272	615,272
Current assets	147,443	52,592	364,724	564,759
Current liabilities	(5,112)	-	-	(5,112)
Total net assets	142,331	52,592	979,996	1,174,919

Accounts

Charity registration number: 1126480

Beulah Baptist Church

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Beulah Baptist Church

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Beulah Baptist Church

Reference and Administrative Details

Trustees	Rev D Lockwood, Senior Minister Mrs E James, Secretary Mr J James Mr P Reigh, Treasurer Mrs J Tyler Mr P Hellyer Mrs L Batten (resigned 28 February 2021) Mrs A Cole Mrs J Hughes Mr I Howell (appointed 20 January 2021) Mr B Henley (appointed 20 January 2021) Mrs A Pragnell (appointed 20 January 2021) Mr A V Pannell (appointed 1 January 2022) Mrs S Feakins (appointed 19 January 2022)
Principal Office	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
Charity Registration Number	1126480
Bankers	Barclays Bank Bexhill-On-Sea East Sussex Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon
Independent Examiner	Manningtons 39 High Street Battle East Sussex TN33 0EE

Beulah Baptist Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2021.

Structure, governance and management

Nature of governing document

The Church was founded in the 1890s to provide the area of Bexhill-on-Sea with a Baptist Church. The Church is constituted under a trust deed of 1973 (which replaced the original deed of 1896) according to the rules of the Baptist Union of Great Britain and governed by Deacons and Elders who comprise the Trustees under Charity Law. The policy of the Church is to have sufficient financial resources and voluntary help to be able to offer local residents Sunday services and various other activities in a Christian context.

Recruitment and appointment of trustees

Deacons and Elders together with the ministers are appointed by election at Church meetings according to the rules of the Church and are the Trustees.

Organisational structure

The Trustees are responsible to the Church meeting which is the final authority on all matters of Church government.

Objectives and activities

Objectives, strategies and activities

Functions of the Church are carried out by various groups: Sunday Club, Creche, Beulah Toddlers, Mid-week and Sunday activities for young people, Tuesday Tea Talk, Ladies Evening Group, Fellowship Groups, Clifford Day Centre, Sunday Lunch Club, Church Prayer Evening, Access Group, Board Games Club, Art Group, Marching Band, Square Dance Group and Community meals. Services are held each Sunday and other times arranged.

Church Membership

Church Membership at 31 December 2021 was 225 (2020: 225) comprising 210 members and 15 associates.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are made to individuals who are members of the Church to assist them in a Christian activity or to study for Christian ministry.

Use of volunteers

The Church depends on the voluntary services of many helpers in order to offer such a wide range of activities.

Beulah Baptist Church

Trustees' Report

Financial review

2021 proved to be another challenging year but we were helped, financially, by the Government's furlough scheme from which we received grants totally £16,625. A deficit budget had been set but, due to the grants, a 4% increase in direct giving and special 'Lockdown Gifts', we ended up with a significant surplus. This is very helpful as we have two large expenditures in 2022 - insulating the Barnett Barn roof and refurbishing the Buckhurst kitchen.

We submitted a Planning Application to demolish the Sanctuary and provide a more fit for purpose building but this was turned down. Having taken professional advice we are appealing this decision and are waiting for an Appeal date.

Policy on reserves

The reserves policy of Beulah Baptist Church is to hold 40% of all annual expenditure to allow the church to adapt to any changes in the income or expenditure of the church and to allow for emergency building repairs. The Trustees currently believe this amount to be £80,000. Surplus monies are held on deposit at the Church's bankers.

The free reserves at the year end 31st December 2021 were £559,647 (2020 - £471,949).

Conflicts of interest

In all circumstances where trustees of the church are considered for payments, other than the refunding of out-of-pocket expenses, this should be considered at a meeting of the trustees and agreed by a majority of those present but not including the individual(s) concerned. This to include payments to close relatives and the provision of goods and services where a trustee has a financial interest. If there is any doubt then the Charity Commission must be consulted

Beulah Baptist Church

Statement of Trustees' Responsibilities

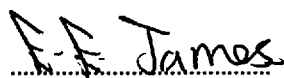
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the trustees of the Charity on 3/5/2022 and signed on its behalf by:


.....

Trustee


.....
Trustee

Beulah Baptist Church

Independent Examiner's Report to the trustees of Beulah Baptist Church

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 next statement.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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.



R Walsh FCCA

Institute of Chartered Accountants in England and Wales

Manningtons Chartered Accountants

39 High Street

Battle

East Sussex

TN33 0EE

Date: 10/05/22

Beulah Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	233,379	75,091	308,470	700,299
Investment income	3	563	4,054	4,617	828
Other income	4	15,649	-	15,649	10,935
Total Income		<u>249,591</u>	<u>79,145</u>	<u>328,736</u>	<u>712,062</u>
Expenditure on:					
Charitable activities	5	(199,927)	(37,511)	(237,438)	(549,339)
Governance costs	6	(3,600)	-	(3,600)	(3,600)
Total Expenditure		<u>(203,527)</u>	<u>(37,511)</u>	<u>(241,038)</u>	<u>(552,939)</u>
Net income		46,064	41,634	87,698	159,123
Gross transfers between funds		<u>(20,072)</u>	<u>20,072</u>	<u>-</u>	<u>-</u>
Other recognised gains and losses					
Net movement in funds		25,992	61,706	87,698	159,123
Reconciliation of funds					
Total funds brought forward		<u>168,931</u>	<u>918,290</u>	<u>1,087,221</u>	<u>928,098</u>
Total funds carried forward	15	<u>194,923</u>	<u>979,996</u>	<u>1,174,919</u>	<u>1,087,221</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 15.

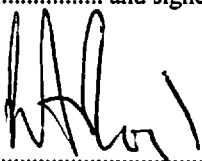
Beulah Baptist Church

(Registration number: 1126480) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	10	615,272	615,272
Current assets			
Debtors	11	3,594	2,052
Cash at bank and in hand	12	<u>561,165</u>	<u>474,198</u>
		564,759	476,250
Creditors: Amounts falling due within one year	13	<u>(5,112)</u>	<u>(4,301)</u>
Net current assets		<u>559,647</u>	<u>471,949</u>
Net assets		<u>1,174,919</u>	<u>1,087,221</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		979,996	918,290
Unrestricted income funds			
Unrestricted funds		<u>194,923</u>	<u>168,931</u>
Total funds	15	<u>1,174,919</u>	<u>1,087,221</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on

3/5/2022 and signed on their behalf by:



.....

Trustee P.A. Reigh

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beulah Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £2,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

No value is placed on moveable furnishings held by the church, since the Trustees consider this to be inalienable property. All expenditure incurred on consecrated or beneficed buildings, kitchen and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Land and Buildings:

The Church is shown at valuation made in June 1988 by A V Maltby FRICS. The Manse at St John's Road is shown at valuation of £262,000 as valued on 10th April 2014 by C H Stutely FRICS and the manse at Larkhill is shown at valuation of £225,000 as valued by the Trustees previously. The insurance cover for the Church is £4,341,094 which includes fixed contents and for the manses the total indemnity is £2m for each property; these insurance valuations are for rebuilding purposes and do not necessarily reflect market value on a disposal.

Fixtures, Fittings and Office Equipment:

Equipment used within the church premises is written off in the period in which the asset is acquired except for high value items which the Diaconate consider it more appropriate to write off the cost of the asset on a straight line basis over the expected life of the asset. The only asset to which this latter policy has been applied is the photocopier which has been written off over five years in equal instalments. Gifts of equipment to the church are treated as donations at valuation and an equal expense.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

Current asset investments

Short-term deposits include cash held on deposit with the bank and the Baptist Union Corporation.

Trade debtors

Trade debtors include prepayments and are amounts due to the Charity or amounts paid in advance.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are amounts owed by the Charity to suppliers.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds		Restricted funds £	Total 2021 £	Total 2020 £
	Designated £	General £			
Donations and legacies;					
Donations from major appeals	-	12,900	-	12,900	-
Donations from individuals	2,031	173,837	73,861	249,729	655,775
Gift aid reclaimed	-	27,985	1,230	29,215	37,056
Grants, including capital grants;					
Government grants	-	16,626	-	16,626	7,468
	<u>2,031</u>	<u>231,348</u>	<u>75,091</u>	<u>308,470</u>	<u>700,299</u>

3 Investment income

	Unrestricted funds		Restricted funds £	Total 2021 £	Total 2020 £
	Designated £	General £			
Interest receivable and similar income;					
Interest receivable on bank deposits	<u>558</u>	<u>5</u>	<u>4,054</u>	<u>4,617</u>	<u>828</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Other income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Fees and supplies	114	114	35
Rental income	<u>15,535</u>	<u>15,535</u>	<u>10,900</u>
	<u>15,649</u>	<u>15,649</u>	<u>10,935</u>

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Charitable activities of the Church	<u>199,927</u>	<u>37,511</u>	<u>237,438</u>	<u>549,339</u>

£199,927 (2020 - £206,783) of the above expenditure was attributable to unrestricted funds and £37,511 (2020 - £342,556) to restricted funds.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2021	Total 2020
	General £	£	£
Independent Examiner's remuneration	3,600	3,600	3,600
	<u>3,600</u>	<u>3,600</u>	<u>3,600</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2021 £	2020 £
Independent Examiner's remuneration	<u>3,600</u>	<u>3,600</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Rev D Lockwood

Rev D Lockwood received remuneration of £36,900 (2020: £36,000) during the year.

Stipends paid to the Trustee for his role as Senior Minister at Beulah Baptist Church.

The Church pays pension contributions to a Baptist Pension Scheme which is a defined contribution scheme. The total paid in the year to this scheme was £4,318 (2020: £4,225).

The Church pays deficit pension contributions for its Minister to the 'Baptist Ministers Pension Fund', which was a final salary defined benefit scheme. This defined benefit scheme closed in 2011, from the 1st January 2012 it became a defined contribution pension scheme 'The Baptist Pension Scheme' to which the Church has paid pension contributions and continues to do so.

The minister lives in housing wholly or partly owned by the church.

Trustees were reimbursed various sums throughout the year for expenses incurred wholly and exclusively for the charitable activities of the Church.

No trustees have received any other benefits from the charity during the year.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

10 Tangible fixed assets

	Land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2021	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
At 31 December 2021	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
Depreciation			
At 1 January 2021	<u>-</u>	<u>1,440</u>	<u>1,440</u>
At 31 December 2021	<u>-</u>	<u>1,440</u>	<u>1,440</u>
Net book value			
At 31 December 2021	<u>615,272</u>	<u>-</u>	<u>615,272</u>
At 31 December 2020	<u>615,272</u>	<u>-</u>	<u>615,272</u>

11 Debtors

	2021 £	2020 £
Prepayments	1,673	-
Other debtors	<u>1,921</u>	<u>2,052</u>
	<u>3,594</u>	<u>2,052</u>

12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>561,165</u>	<u>474,198</u>

13 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	816	-
Other taxation and social security	696	701
Accruals	<u>3,600</u>	<u>3,600</u>
	<u>5,112</u>	<u>4,301</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £8,307 (2020 - £6,805).

Defined benefit pension schemes

DB (Defined Benefit) Plan

The DB Plan is part of the Baptist Pension Scheme that was formerly known as the Baptist Ministers' Pension Fund. It is a Multi-employer plan that provides the defined benefits built up within the Ministers' Fund for service up to 31 December 2011, when it closed.

As of 31 December 2013 there were 1,002 DB Plan members contributing to the DC Plan, but the DB Plan also included 494 deferred pensioners and 933 retired members, spouses and children receiving payments from the Plan.

Multi-employer plans

This is a defined benefit plan.

The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church.

Following the 2019 actuarial valuation, it was agreed that employers would pay deficit contributions of 12% of Pensionable Income / Minimum Pensionable Income. It was projected that, if the actuarial assumptions were fulfilled in practice, these deficit contributions would be payable until the end of June 2026. Preliminary results from the 2019 valuation suggested that it should be possible to maintain both the 12% contribution level and broadly the same projected end date for their payment, due to the coronavirus pandemic between July and December 2020 a temporary reduction of 50% to the deficit recovery contributions was automatically applied.

In 2021 the total deficiency contribution for the year was £5,239 (2020 - £3,861).

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
<i>General</i>					
General Fund	112,578	247,002	(177,256)	(39,891)	142,433
<i>Designated</i>					
Bank Interest	-	558	-	(558)	-
Church Maintenance	10,797	-	(17,989)	15,000	7,808
Legacies and Gifts	32,461	-	-	(1)	32,460
Manse Maintenance	2,592	-	(3,673)	5,999	4,918
Minister's Books	531	-	(167)	(1)	363
IT	4,309	-	(2,605)	(1)	1,703
Christmas Lunches	425	-	(234)	(191)	-
Photocopier	5,238	-	-	-	5,238
Outreach	-	2,031	(1,603)	(428)	-
	<u>56,353</u>	<u>2,589</u>	<u>(26,271)</u>	<u>19,819</u>	<u>52,490</u>
Total unrestricted funds	<u>168,931</u>	<u>249,591</u>	<u>(203,527)</u>	<u>(20,072)</u>	<u>194,923</u>
Restricted funds					
Church Properties	615,272	-	-	-	615,272
Fellowship Fund	2,135	1,860	(1,869)	(180)	1,946
HMF	-	-	(12,000)	12,000	-
Youth	1,718	2,702	(4,061)	1,199	1,558
Missionary	-	-	(8,040)	8,040	-
Beulah Development	299,165	68,113	(9,541)	(1,267)	356,470
Barnett Barn Roof	-	2,750	-	-	2,750
Buckhurst Kitchen	-	2,000	-	-	2,000
Olivia Bannock	-	1,720	(2,000)	280	-
	<u>918,290</u>	<u>79,145</u>	<u>(37,511)</u>	<u>20,072</u>	<u>979,996</u>
Total restricted funds	<u>918,290</u>	<u>79,145</u>	<u>(37,511)</u>	<u>20,072</u>	<u>979,996</u>
Total funds	<u>1,087,221</u>	<u>328,736</u>	<u>(241,038)</u>	<u>-</u>	<u>1,174,919</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	130,174	210,855	(149,469)	(78,982)	112,578
<i>Designated</i>					
Bank Interest	-	825	-	(825)	-
Church Maintenance	10,808	-	(50,047)	50,036	10,797
Legacies and Gifts	1,938	33,747	-	(3,224)	32,461
Manse Maintenance	10,294	-	(8,702)	1,000	2,592
Minister's Books	573	-	(343)	301	531
IT	6,131	-	(1,822)	-	4,309
Christmas Lunches	369	56	-	-	425
Photocopier	5,238	-	-	-	5,238
	<u>35,351</u>	<u>34,628</u>	<u>(60,914)</u>	<u>47,288</u>	<u>56,353</u>
Total unrestricted funds	<u>165,525</u>	<u>245,483</u>	<u>(210,383)</u>	<u>(31,694)</u>	<u>168,931</u>
Restricted					
Church Properties	615,272	-	-	-	615,272
Fellowship Fund	1,796	1,900	(1,290)	(271)	2,135
HMF	-	104	(12,374)	12,270	-
Youth	3,444	1,062	(2,788)	-	1,718
Missionary	-	-	(7,008)	7,008	-
Beulah Development	94,300	463,513	(258,811)	163	299,165
Manse Refurbishment	47,761	-	(60,285)	12,524	-
	<u>762,573</u>	<u>466,579</u>	<u>(342,556)</u>	<u>31,694</u>	<u>918,290</u>
Total restricted funds	<u>762,573</u>	<u>466,579</u>	<u>(342,556)</u>	<u>31,694</u>	<u>918,290</u>
Total funds	<u>928,098</u>	<u>712,062</u>	<u>(552,939)</u>	<u>-</u>	<u>1,087,221</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Analysis of net assets between funds

	Unrestricted			Total funds at 31 December 2021
	General £	Designated £	Restricted £	£
Tangible fixed assets	-	-	615,272	615,272
Current assets	147,443	52,592	364,724	564,759
Current liabilities	(5,112)	-	-	(5,112)
Total net assets	<u>142,331</u>	<u>52,592</u>	<u>979,996</u>	<u>1,174,919</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2020
	General £	Designated £	£	£
Tangible fixed assets	-	-	615,272	615,272
Current assets	116,880	56,352	303,018	476,250
Current liabilities	(4,301)	-	-	(4,301)
Total net assets	<u>112,579</u>	<u>56,352</u>	<u>918,290</u>	<u>1,087,221</u>

17 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	116,676	89,611
Social security costs	6,067	3,375
Pension costs	13,545	10,593
Other staff costs	1,663	826
	<u>137,951</u>	<u>104,405</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Average Number of Employees	<u>5</u>	<u>6</u>

No employee received emoluments of more than £60,000 during the year.

Accounts

Charity registration number: 1126480

Beulah Baptist Church

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Manningtons
39 High Street
Battle
East Sussex
TN33 0EE

Beulah Baptist Church

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Beulah Baptist Church

Reference and Administrative Details

Trustees	Rev D Lockwood, Senior Minister Mrs E James, Secretary Mr J James Mr P Reigh, Treasurer Mr R Tyler (resigned 31 December 2020) Mrs J Tyler Mrs C Simpson (resigned 31 December 2020) Mr P Hellyer Mrs L Batten (appointed 1 January 2020) Mrs K Botha (resigned 31 March 2020) Mrs A Cole Mrs J Hughes Mr I Howell (appointed 20 January 2021) Mr B Henley (appointed 20 January 2021) Mrs A Pragnell (appointed 20 January 2021)
Principal Office	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
Charity Registration Number	1126480
Bankers	Barclays Bank Bexhill-On-Sea East Sussex Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon
Independent Examiner	Manningtons 39 High Street Battle East Sussex TN33 0EE

Beulah Baptist Church

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Structure, governance and management

Nature of governing document

The Church was founded in the 1890s to provide the area of Bexhill-on-Sea with a Baptist Church. The Church is constituted under a trust deed of 1973 (which replaced the original deed of 1896) according to the rules of the Baptist Union of Great Britain and governed by Deacons and Elders who comprise the Trustees under Charity Law. The policy of the Church is to have sufficient financial resources and voluntary help to be able to offer local residents Sunday services and various other activities in a Christian context.

Recruitment and appointment of trustees

Deacons and Elders together with the ministers are appointed by election at Church meetings according to the rules of the Church and are the Trustees.

Organisational structure

The Trustees are responsible to the Church meeting which is the final authority on all matters of Church government.

Objectives and activities

Objectives, strategies and activities

Functions of the Church are carried out by various groups: Sunday Club, Creche, Beulah Toddlers, Mid-week and Sunday activities for young people, Men's Coffee Fellowship, Tuesday Tea Talk, Ladies Evening Group, Fellowship Groups, Clifford Day Centre, Men's Breakfast, Sunday Lunch Club, Church Prayer Evening, Access Group, Board Games Club, Art Group, Marching Band and Square Dance Group. Services are held each Sunday and other times arranged.

Church Membership

Church Membership at 31 December 2020 was 225 (2019: 229) comprising 209 members and 16 associates.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Grants are made to individuals who are members of the Church to assist them in a Christian activity or to study for Christian ministry.

Use of volunteers

The Church depends on the voluntary services of many helpers in order to offer such a wide range of activities.

Beulah Baptist Church

Trustees' Report

Financial review

Not being able to meet regularly on a Sunday for worship due the coronavirus lockdowns, our general income from offerings was down on budget by £10k. However there was, once again, an encouraging response to the Gift Day in March when we received £61,811 (including £9,675 from Gift Aid) for the Building Fund.

A full time Family Worker commenced employment on 14th April and full time Youth Worker on 14th September. This latter appointment is for a period of three years.

Significant redevelopment work was carried out in the Beulah Centre which included the widening of the first floor corridor, providing new toilets, refurbishing the kitchenette and installing a passenger lift. This was financed from the Redevelopment Fund. Other work, including the replacement of the flooring and insulation in the Barnet and Payne rooms was financed from the General Fund.

A decision was taken by the church in October 2016 to submit plans to demolish the Sanctuary and provide a more fit for purpose building. After working on various designs the Planning Application was finally submitted in December 2020. Once we have heard from the Planning Officer the issue will return to the church meeting for discussion and appropriate action.

Policy on reserves

The reserves policy of Beulah Baptist Church is to hold 50% of all annual expenditure to allow the church to adapt to any changes in the income or expenditure of the church and to allow for emergency building repairs. The Trustees currently believe this amount to be £80,000. Surplus monies are held on deposit at the Church's bankers.

The free reserves at the year end 31st December 2020 were £471,949 (2019 - £312,826).

Conflicts of interest

In all circumstances where trustees of the church are considered for payments, other than the refunding of out-of-pocket expenses, this should be considered at a meeting of the trustees and agreed by a majority of those present but not including the individual(s) concerned. This to include payments to close relatives and the provision of goods and services where a trustee has a financial interest. If there is any doubt then the Charity Commission must be consulted

Beulah Baptist Church

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the trustees of the Charity on 10/5/2021 and signed on its behalf by:

E. E. James

Trustee

[Signature]

Trustee

Beulah Baptist Church

Independent Examiner's Report to the trustees of Beulah Baptist Church

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Institute of Chartered Accountants in England and Wales.

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 next statement.

Independent examiner's statement

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

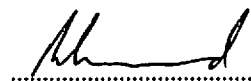
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

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.



.....
R Dennard BA FCA
Institute of Chartered Accountants in England and Wales
Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Date: 16th March 2021

Beulah Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	2	233,723	466,576	700,299	353,343
Investment income	3	825	3	828	907
Other income	4	<u>10,935</u>	<u>-</u>	<u>10,935</u>	<u>16,262</u>
Total Income		<u>245,483</u>	<u>466,579</u>	<u>712,062</u>	<u>370,512</u>
Expenditure on:					
Charitable activities	5	(206,783)	(342,556)	(549,339)	(218,735)
Governance costs	6	<u>(3,600)</u>	<u>-</u>	<u>(3,600)</u>	<u>(4,800)</u>
Total Expenditure		<u>(210,383)</u>	<u>(342,556)</u>	<u>(552,939)</u>	<u>(223,535)</u>
Net income		35,100	124,023	159,123	146,977
Gross transfers between funds		<u>(31,694)</u>	<u>31,694</u>	<u>-</u>	<u>-</u>
Other recognised gains and losses					
Net movement in funds		3,406	155,717	159,123	146,977
Reconciliation of funds					
Total funds brought forward		<u>165,525</u>	<u>762,573</u>	<u>928,098</u>	<u>781,121</u>
Total funds carried forward	15	<u><u>168,931</u></u>	<u><u>918,290</u></u>	<u><u>1,087,221</u></u>	<u><u>928,098</u></u>

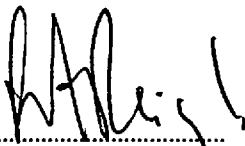
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 15.

Beulah Baptist Church
(Registration number: 1126480)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	615,272	615,272
Current assets			
Debtors	11	2,052	1,238
Cash at bank and in hand	12	<u>474,198</u>	<u>315,884</u>
		476,250	317,122
Creditors: Amounts falling due within one year	13	<u>(4,301)</u>	<u>(4,296)</u>
Net current assets		<u>471,949</u>	<u>312,826</u>
Net assets		<u>1,087,221</u>	<u>928,098</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		918,290	762,573
Unrestricted income funds			
Unrestricted funds		<u>168,931</u>	<u>165,525</u>
Total funds	15	<u>1,087,221</u>	<u>928,098</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on

10/5/2021 and signed on their behalf by:



 Trustee P.A. Reigh

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beulah Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £2,000.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

No value is placed on moveable furnishings held by the church, since the Trustees consider this to be inalienable property. All expenditure incurred on consecrated or beneficed buildings, kitchen and moveable church furnishings, whether maintenance or improvement, is written off as expenditure in the Statement of Financial Activities and separately disclosed.

Land and Buildings:

The Church is shown at valuation made in June 1988 by A V Maltby FRICS. The Manse at St John's Road is shown at valuation of £262,000 as valued on 10th April 2014 by C H Stutely FRICS and the manse at Larkhill is shown at valuation of £225,000 as valued by the Trustees previously. The insurance cover for the Church is £4,341,094 which includes fixed contents and for the manses the total indemnity is £2m for each property; these insurance valuations are for rebuilding purposes and do not necessarily reflect market value on a disposal.

Fixtures, Fittings and Office Equipment:

Equipment used within the church premises is written off in the period in which the asset is acquired except for high value items which the Diaconate consider it more appropriate to write off the cost of the asset on a straight line basis over the expected life of the asset. The only asset to which this latter policy has been applied is the photocopier which has been written off over five years in equal instalments. Gifts of equipment to the church are treated as donations at valuation and an equal expense.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

Current asset investments

Short-term deposits include cash held on deposit with the bank and the Baptist Union Corporation.

Trade debtors

Trade debtors include prepayments and are amounts due to the Charity or amounts paid in advance.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined benefit pension scheme. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the Balance Sheet in respect of defined benefit pension plans is the present value of the defined benefit obligation at the reporting date minus the fair value of plan assets. The defined benefit obligation is measured using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future payments by reference to market yields at the reporting date on high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension liability.

Actuarial gains and losses are charged or credited to other comprehensive income in the period in which they arise.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

2 Income from donations and legacies

	Unrestricted funds		Restricted funds £	Total 2020 £	Total 2019 £
	Designated £	General £			
Donations and legacies;					
Donations to major appeals	33,803	70,389	453,929	558,121	229,968
Donations from individuals	-	97,654	-	97,654	87,476
Gift aid reclaimed	-	24,409	12,647	37,056	35,899
Grants, including capital grants;					
Government grants	-	7,468	-	7,468	-
	<u>33,803</u>	<u>199,920</u>	<u>466,576</u>	<u>700,299</u>	<u>353,343</u>

3 Investment income

	Unrestricted funds	Restricted funds	Total	Total
	Designated £	£	2020 £	2019 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>825</u>	<u>3</u>	<u>828</u>	<u>907</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Other income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Fees and supplies	35	35	342
Rental income	10,900	10,900	15,920
	10,935	10,935	16,262

5 Expenditure on charitable activities

	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2020 £	Total 2019 £
Charitable activities of the Church	61,764	145,019	342,556	549,339	218,735

£206,783 (2019 - £133,128) of the above expenditure was attributable to unrestricted funds and £342,556 (2019 - £85,607) to restricted funds.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Independent Examiner's remuneration	3,600	3,600	4,800
	<u>3,600</u>	<u>3,600</u>	<u>4,800</u>

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020	2019
	£	£
Independent Examiner's remuneration	<u>3,600</u>	<u>4,800</u>

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Rev D Lockwood

Rev D Lockwood received remuneration of £36,000 (2019: £32,000) during the year.

Stipends paid to the Trustee for his role as Senior Minister at Beulah Baptist Church.

The Church pays pension contributions to a Baptist Pension Scheme which is a defined contribution scheme. The total paid in the year to this scheme was £4,225 (2019: £3,813).

The Church pays deficit pension contributions for its Minister to the 'Baptist Ministers Pension Fund', which was a final salary defined benefit scheme. This defined benefit scheme closed in 2011, from the 1st January 2012 it became a defined contribution pension scheme 'The Baptist Pension Scheme' to which the Church has paid pension contributions and continues to do so.

The minister lives in housing wholly or partly owned by the church.

Trustees were reimbursed various sums throughout the year for expenses incurred wholly and exclusively for the charitable activities of the Church.

No trustees have received any other benefits from the charity during the year.

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Taxation

The charity is a registered charity and is therefore exempt from Corporation Tax.

10 Tangible fixed assets

	Land and buildings £	Office equipment £	Total £
Cost			
At 1 January 2020	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
At 31 December 2020	<u>615,272</u>	<u>1,440</u>	<u>616,712</u>
Depreciation			
At 1 January 2020	<u>-</u>	<u>1,440</u>	<u>1,440</u>
At 31 December 2020	<u>-</u>	<u>1,440</u>	<u>1,440</u>
Net book value			
At 31 December 2020	<u>615,272</u>	<u>-</u>	<u>615,272</u>
At 31 December 2019	<u>615,272</u>	<u>-</u>	<u>615,272</u>

11 Debtors

	2020 £	2019 £
Prepayments	-	1,238
Other debtors	<u>2,052</u>	<u>-</u>
	<u>2,052</u>	<u>1,238</u>

12 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>474,198</u>	<u>315,884</u>

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	701	696
Accruals	<u>3,600</u>	<u>3,600</u>
	<u>4,301</u>	<u>4,296</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £6,805 (2019 - £5,452).

Defined benefit pension schemes

DB (Defined Benefit) Plan

The DB Plan is part of the Baptist Pension Scheme that was formerly known as the Baptist Ministers' Pension Fund. It is a Multi-employer plan that provides the defined benefits built up within the Ministers' Fund for service up to 31 December 2011, when it closed.

As of 31 December 2013 there were 1,002 DB Plan members contributing to the DC Plan, but the DB Plan also included 494 deferred pensioners and 933 retired members, spouses and children receiving payments from the Plan.

Multi-employer plans

This is a defined benefit plan.

The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church.

Following the 2019 actuarial valuation, it was agreed that employers would pay deficit contributions of 12% of Pensionable Income / Minimum Pensionable Income. It was projected that, if the actuarial assumptions were fulfilled in practice, these deficit contributions would be payable until the end of June 2026. Preliminary results from the 2019 valuation suggested that it should be possible to maintain both the 12% contribution level and broadly the same projected end date for their payment, due to the coronavirus pandemic between July and December 2020 a temporary reduction of 50% to the deficit recovery contributions was automatically applied.

In 2020 the total deficiency contribution for the year was £3,861 (2019 - £5,036).

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
<i>General</i>					
General Fund	130,174	210,855	(149,469)	(78,982)	112,578
<i>Designated</i>					
Bank Interest	-	825	-	(825)	-
Church Maintenance	10,808	-	(50,047)	50,036	10,797
Legacies and Gifts	1,938	33,747	-	(3,224)	32,461
Manse Maintenance	10,294	-	(8,702)	1,000	2,592
Minister's Books	573	-	(343)	301	531
IT	6,131	-	(1,822)	-	4,309
Christmas Lunches	369	56	-	-	425
Photocopier	5,238	-	-	-	5,238
	<u>35,351</u>	<u>34,628</u>	<u>(60,914)</u>	<u>47,288</u>	<u>56,353</u>
Total unrestricted funds	<u>165,525</u>	<u>245,483</u>	<u>(210,383)</u>	<u>(31,694)</u>	<u>168,931</u>
Restricted funds					
Church Properties	615,272	-	-	-	615,272
Fellowship Fund	1,796	1,900	(1,290)	(271)	2,135
HMF	-	104	(12,374)	12,270	-
Youth	3,444	1,062	(2,788)	-	1,718
Missionary	-	-	(7,008)	7,008	-
Beulah development	94,300	463,513	(258,811)	163	299,165
Manse refurbishment	47,761	-	(60,285)	12,524	-
	<u>762,573</u>	<u>466,579</u>	<u>(342,556)</u>	<u>31,694</u>	<u>918,290</u>
Total restricted funds	<u>762,573</u>	<u>466,579</u>	<u>(342,556)</u>	<u>31,694</u>	<u>918,290</u>
Total funds	<u>928,098</u>	<u>712,062</u>	<u>(552,939)</u>	<u>-</u>	<u>1,087,221</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted					
<i>General</i>					
General Fund	78,180	224,329	(120,416)	(51,919)	130,174
<i>Designated</i>					
Bank Interest	167	882	-	(1,049)	-
Church Maintenance	2,482	-	(7,682)	16,008	10,808
Legacies and Gifts	-	38,021	(1,083)	(35,000)	1,938
Manse Maintenance	7,783	-	(2,493)	5,004	10,294
Minibus Replacement	2,156	-	-	(2,156)	-
Minister's Books	755	-	(182)	-	573
Organ Fund	3,842	403	(2,067)	(2,178)	-
IT	7,831	-	(3,876)	2,176	6,131
Christmas Lunches	283	20	(129)	195	369
Photocopier	5,238	-	-	-	5,238
	<u>30,537</u>	<u>39,326</u>	<u>(17,512)</u>	<u>(17,000)</u>	<u>35,351</u>
Total unrestricted	<u>108,717</u>	<u>263,655</u>	<u>(137,928)</u>	<u>(68,919)</u>	<u>165,525</u>
Restricted					
Church Properties	615,272	-	-	-	615,272
Fellowship Fund	1,647	1,385	(544)	(692)	1,796
HMF	-	166	(11,862)	11,696	-
Youth	3,481	1,603	(1,246)	(394)	3,444
Missionary	720	-	(7,008)	6,288	-
Clifford Day Centre	3,263	-	(2,762)	(501)	-
Elderly Work	1,012	-	-	(1,012)	-
Soul Survivor	245	2,538	(3,177)	394	-
Beulah development	41,057	69,136	(18,048)	2,155	94,300
Kitchen refurbishment	5,707	32,029	(39,021)	1,285	-
Manse refurbishment	-	-	(1,939)	49,700	47,761
	<u>672,404</u>	<u>106,857</u>	<u>(85,607)</u>	<u>68,919</u>	<u>762,573</u>
Total restricted	<u>672,404</u>	<u>106,857</u>	<u>(85,607)</u>	<u>68,919</u>	<u>762,573</u>
Total funds	<u>781,121</u>	<u>370,512</u>	<u>(223,535)</u>	<u>-</u>	<u>928,098</u>

Beulah Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Analysis of net assets between funds

	Unrestricted			Total funds at 31 December 2020
	General £	Designated £	Restricted £	£
Tangible fixed assets	-	-	615,272	615,272
Current assets	116,880	56,352	303,018	476,250
Current liabilities	(4,301)	-	-	(4,301)
Total net assets	<u>112,579</u>	<u>56,352</u>	<u>918,290</u>	<u>1,087,221</u>
	Unrestricted funds		Restricted funds	Total funds 2019
	General £	Designated £	£	£
Tangible fixed assets	-	-	615,272	615,272
Current assets	134,469	35,352	147,301	317,122
Current liabilities	(4,296)	-	-	(4,296)
Total net assets	<u>130,173</u>	<u>35,352</u>	<u>762,573</u>	<u>928,098</u>

17 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	89,611	65,164
Social security costs	3,375	1,704
Pension costs	10,593	10,489
Other staff costs	826	1,733
	<u>104,405</u>	<u>79,090</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Average Number of Employees	<u>6</u>	<u>4</u>

No employee received emoluments of more than £60,000 during the year.