

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**

### **Contents**

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 18

## **Beulah Baptist Church**

### **Reference and Administrative Details**

<b>Trustees</b>	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)
<b>Principal Office</b>	Beulah Baptist Church Buckhurst Road Bexhill-On-Sea East Sussex TN40 1QA
<b>Charity Registration Number</b>	1126480
<b>Bankers</b>	Barclays Bank Bexhill-On-Sea East Sussex  Baptist Union Corporation Ltd PO Box 44 129 Broadway Didcot Oxon
<b>Independent Examiner</b>	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:

F. E. James

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 £
<b>Income and Endowments from:</b>					
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
<b>Total Income</b>		<b>249,591</b>	<b>79,145</b>	<b>328,736</b>	<b>712,062</b>
<b>Expenditure on:</b>					
Charitable activities	5	(199,927)	(37,511)	(237,438)	(549,339)
Governance costs	6	(3,600)	-	(3,600)	(3,600)
<b>Total Expenditure</b>		<b>(203,527)</b>	<b>(37,511)</b>	<b>(241,038)</b>	<b>(552,939)</b>
Net income		46,064	41,634	87,698	159,123
Gross transfers between funds		(20,072)	20,072	-	-
<b>Other recognised gains and losses</b>					
Net movement in funds		25,992	61,706	87,698	159,123
<b>Reconciliation of funds</b>					
Total funds brought forward		168,931	918,290	1,087,221	928,098
Total funds carried forward	15	194,923	979,996	1,174,919	1,087,221

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.

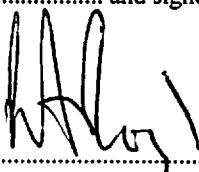


**Beulah Baptist Church**  
**(Registration number: 1126480)**  
**Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	10	615,272	615,272
<b>Current assets</b>			
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
<b>Creditors: Amounts falling due within one year</b>	13	<u>(5,112)</u>	<u>(4,301)</u>
<b>Net current assets</b>		<u>559,647</u>	<u>471,949</u>
<b>Net assets</b>		<u>1,174,919</u>	<u>1,087,221</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		979,996	918,290
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>194,923</u>	<u>168,931</u>
<b>Total funds</b>	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		
	General £	Total 2021 £	Total 2020 £
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	3,600	3,600

#### 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 £
<b>Cost</b>			
At 1 January 2021	615,272	1,440	616,712
At 31 December 2021	615,272	1,440	616,712
<b>Depreciation</b>			
At 1 January 2021	-	1,440	1,440
At 31 December 2021	-	1,440	1,440
<b>Net book value</b>			
At 31 December 2021	615,272	-	615,272
At 31 December 2020	615,272	-	615,272

#### 11 Debtors

	2021 £	2020 £
Prepayments	1,673	-
Other debtors	1,921	2,052
	3,594	2,052

#### 12 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	561,165	474,198

#### 13 Creditors: amounts falling due within one year

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



## **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 £
<b>Unrestricted funds</b>					
<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>
<b>Total unrestricted funds</b>	<u>168,931</u>	<u>249,591</u>	<u>(203,527)</u>	<u>(20,072)</u>	<u>194,923</u>
<b>Restricted funds</b>					
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>
<b>Total restricted funds</b>	<u>918,290</u>	<u>79,145</u>	<u>(37,511)</u>	<u>20,072</u>	<u>979,996</u>
<b>Total funds</b>	<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 £
<b>Unrestricted funds</b>					
<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>
<b>Total unrestricted funds</b>	<u>165,525</u>	<u>245,483</u>	<u>(210,383)</u>	<u>(31,694)</u>	<u>168,931</u>
<b>Restricted</b>					
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>
<b>Total restricted funds</b>	<u>762,573</u>	<u>466,579</u>	<u>(342,556)</u>	<u>31,694</u>	<u>918,290</u>
<b>Total funds</b>	<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 £
<b>Staff costs during the year were:</b>		
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.