# THORNHILL BAPTIST CHURCH, SOUTHAMPTON

England & Wales · Charity number 1126884

## Details

| | |
|---|---|
| **Other names** | TBC |
| **Status** | Registered |
| **Legal form** | Previously excepted |
| **Registered** | 2008-11-24 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | Thornhill Baptist Church<br>Thornhill Park Road<br>Southampton<br>SO18 5TR |
| **Phone** | 02380464121 |
| **Email** | office@thornhillbc.org.uk |
| **Website** | www.thornhillbc.org.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:** To provide a place of Christian worship for the preaching of God's word and to extend the Kingdom of God by sharing the Christian faith with those who are not believers and by providing both financial and practical help to people in need.

## Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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## Geography

- **Area of benefit:** UNDEFINED, IN PRACTICE
- Southampton City

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £237,781 | £241,978 | - | - |
| 2023-12-31 | £230,212 | £261,333 | - | - |
| 2022-12-31 | £226,904 | £225,491 | - | - |
| 2021-12-31 | £177,215 | £204,097 | - | - |
| 2020-12-31 | £185,284 | £176,107 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **Rev Paul Tolaram Vaswani** | Chair | 2015-09-01 |
| Anne-Marie Lee-Cann | | 2023-05-23 |
| Dr Sara Sealey | | 2022-05-17 |
| Gina Crowcroft | | 2022-11-15 |
| Karen Clarke | | 2023-05-23 |
| Kerstin Goodall | | 2022-05-17 |
| Rev Astrid Vaswani | | 2015-09-01 |
| Sandy Christine Ainslie | | 2024-05-21 |

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**THORNHILL BAPTIST CHURCH, SOUTHAMPTON**

England & Wales - Charity number 1126884

# Accounts

# Thornhill Baptist Church

## Reports & Accounts

Financial Year Ending 31/12/2024

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# Legal & Administrative Details

| | |
|---|---|
| Charity Name: | Thornhill Baptist Church |
| Charity Number: | 1126884 |
| Charity Address: | Thornhill Baptist Church<br>Thornhill Park Road<br>Southampton<br>SO18 5TR |
| Trustees: | Rev Paul Vaswani<br>Rev Astrid Vaswani<br>Kerstin Goodall<br>Dr Sara Sealey<br>Eve Carter<br>Gina Crowcroft<br>Karen Clarke<br>Anne-Marie Lee-Cann<br>Sandy Ainslie (Appointed 21/05/2024)<br>Stacey Dalipe (Resigned 15/04/2024) |
| Key Management Personnel: | During 2024 the church was run on day to day basis by the Ministry Team which consisted of:<br><br>Ministry Team Leader and Youth Minister<br>Community and Pastoral Minister<br>Children's and Family Worker<br><br>The Children's and Family Worker resigned in September 2024 and this post remained vacant for the remainder of the year.<br><br>The Ministry Team are accountable to the Trustees. The Ministry Team Leader and Youth Minister and the Community and Pastoral Minister are also Trustees. |
| Name & Address of Primary Banker: | Lloyds Bank PLC<br>413 Bitterne Road<br>Bitterne<br>Southampton<br>SO18 1DA |

| | |
|---|---|
| Independent Examiner: | Jason Foxwell FCCA FCIE |
| | PO Box 9846<br>Poole<br>BH15 9JZ |

# Trustees' Report

## Objects of the charity

The objects of the charity are as below and set out in more detail in the Governing Document.

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. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The mission statement accurately reflects the activities that encompass the fulfilment of the charity aims. The mission statement is: "Ordinary people, making an extraordinary God known. Come as you are. Join in. Be transformed."

The Trustees confirm that they have taken into account the Charity Commission's general guidance on public benefit when reviewing the mission, purpose and objectives and in carrying out the Church activities. They have concluded that the Church operates in compliance with these guidelines.

## Summary of the charity's main activities and achievements

As a church it is not our practice to either set or focus on quantifiable expressions of performance. Instead, we prefer to describe progress in terms of largely qualifiable expressions such as the transformation of individuals' lives as they learn more about the love of Jesus and start to want to follow His example in the way they live. Any degree of change is dependent on the viewpoint of the observer.

In addition to Sunday services, both in person and online, and associated children's provision a wide range of midweek activities are firmly established and continue to flourish. Many of these activities are open to anyone from our local community, irrespective of whether they would consider themselves to be affiliated with the church or not. As well as the regular weekly activities for children and young people we also ran our annual Youth Weekend Away event, an Easter Holiday Club for primary aged children, a Family Fun Day and facilitated young people in attending Christian Summer Camps.

Our Well Being Café, Food Hub, Coffee and Bowls and the various youth and children's groups all continue to be popular within the local community. We have extended our cafe provision to welcome parents whilst the Friday evening children's activity club runs and again during the annual Easter Holiday Club. Ongoing community relationships are continually fostered and advanced enabling the church to become a focus for community-focused events and services such as having social prescribers attending our Well Being Cafe to provide advice and introducing SPEAK language sessions. Alongside our weekly Food Hub, we introduced a monthly community lunch which provides a free hot meal to a handful of people in the local community. Discussions will be had in 2025 as to whether to expand this provision.

We continue to encourage people to see themselves as part of a church family rather than "clients" of various services that we offer, and where possible we encourage newcomers to join in, serving within one of our teams or becoming involved with wider church life and activities. The church is fortunate to have many people who give of their time to volunteer in various aspects of the running of the church. There is a paid staff team who undertake the core ministry and administration of the

church but many volunteers help resource all aspects of running the church's activities both mid-week and on Sundays.

The church family grew during the year with a number of new members and baptisms. We continue to work in partnership with other local churches and have a good relationship with our local schools, taking assemblies and seasonal services.

During 2024 we continued to consider a possible building project to create more flexibility in how the premises may be used and to be able to offer increasing community focused activities. The church membership agreed to appoint architects to prepare some fully costed plans to better inform the next stage of decision making in this respect. This process will continue into 2025.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Thornhill Baptist Church was established by a charitable trust deed in 1950 and registered as an independent charity in 2008.

The Trustees and Ministers (both Ministers are also Trustees for as long as these roles are held) who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Paul Vaswani | Ministry Team Leader & Youth Minister |
| Astrid Vaswani | Community & Pastoral Minister |
| Kerstin Goodall | |
| Sara Sealey | |
| Eve Carter | |
| Gina Crowcroft | Treasurer |
| Karen Clarke | Secretary |
| Anne-Marie Lee-Cann | |
| Sandy Ainslie | (Appointed 21 May 2024) |
| Stacey Dalipe | (Resigned15 April 2024) |

Trustees are nominated for election from the membership by a minimum of three proposers. Trustees are appointed for a term of three years by a vote of at least 66% of voting members. Trustees are appointed for an initial term of three years, and may be reappointed for a further three years. Other than the Church Secretary and Treasurer positions, all Trustees may serve no longer than a continuous six year period. The Trustees and Ministers for the year are listed above.

The training of Trustees is discussed at their meetings and the church budget includes provision for the costs of any required training to be met.

**Financial Review**

The church derives 74% of its income directly from the generosity of its members and regular worshippers via regular donations. The remaining 26% comes predominately from Gift Aid, hall hire and rental income. Donations support charitable activity at the church , with the main overhead being salaries. Total income in the year was £237,781, 3.3% higher than the previous year (2023 - £230,212). Donation and legacy income for the year was £175,186, 1.7% lower than the previous year (2023 - £178,197). There were no legacies received during the year. Charitable activity income comprises hall hire income and other income from mid-week activities (such as the Well Being cafe, food hub, toddler group) totalling £22,307 of unrestricted income and £11,415 of

restricted funds during the year (2023 - £19,483 unrestricted and £5,534 restricted). The restricted income represents amounts received for specific expenditure such as the youth weekend away and youth summer camps as well as donations received specifically to support other third party organisations with similar charitable objectives.

Investment income was £28,873 in 2024, an increase of 7% compared to the previous year (2023 - £26,997). The rise was due to an increase in the rental rate on each of the two freehold properties rented out.

The Trustees keep the income of the church under regular review and adjust expenditure accordingly as they are aware that there is a changing economic demographic in membership and regular worshippers.

Total operating costs were £241,978 (2023 - £261,333) a decrease of 7.4% resulting in a small operating deficit of £4,197 (after depreciation) compared to the previous year's operating deficit of £31,121. Staff costs were lower in 2024 (£122,082) compared to 2023 (£125,557) due to the Children's and Family Worker resigning in September 2024 and the post remaining vacant for the remainder of 2024. It is hoped that the church will fill this position in 2025. Expenditure on maintaining the church and freehold premises reduced from £72,120 in 2023 to £49,972 during 2024. The higher amount in the previous year was due to significant work undertaken in repairing the church roof and replacing the church's windows. We have made provision to replace the windows at one of the rental properties from reserves during 2025.

Despite the economic climate the church continued to support several third party causes with a significant amount sent to BMS World Mission, Bethesda, the Indian orphanage charity that the church supports, Dignity and the Purple Community Fund (PCF) and funds sent to support humanitarian efforts in areas of the world suffering from both natural disasters and conflict hotspots. Our financial support to good causes and missionary work both in this country and abroad totalled £19,478 during the year (2023 - £18,559).

We continue to financially support initiatives which have a local community impact including our weekly Well Being Café and Friday Food Hub. In addition to these we also run cafes for parents whilst their children are accessing both our weekly children's clubs and our one-off holiday clubs.

The Trustees and a separate finance team review the budget and financial risks of the church on a regular basis.

At the end of the financial year the church had £811,997 of restricted funds (mainly the church properties) and £910,447 of unrestricted funds. An analysis of the funds is detailed in the notes to the financial statements.

**Funds in Deficit**

The YWA25 restricted fund is in deficit at the balance sheet date by £1,644. This is due to a deposit for the 2025 youth weekend away being paid in 2024 prior to all funds being received from attendees. The deficit will be cleared during the first quarter of 2025.

**Reserves Policy**

The Trustees consider that the level of free reserves required by the church should be held at a minimum of £58,400. This is determined from an annual assessment by the Trustees of the most significant financial risks that the church faces, their size and likelihood of coming to fruition. At the year end, the charity held unrestricted cash of £128,921.

## Responsibilities of Trustees under charity law

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

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records 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 and the Charity (Accounts and Reports) Regulations 2008. They 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.

## Signature

This report was approved by the trustees, and is signed on their behalf by:

| | |
|---|---|
| Name | GINA CROSCROFT |
| Signature | |
| Date | 5/4/25 |

# Independent Examiner's Report

I report to the trustees on my examination of the accounts of Thornhill Baptist Church ('the charity') for the year ended 31 December 2024.

**Responsibilities and Basis of Report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Independent Examiner's Details**

Name: Jason Foxwell FCCA FCIE

Address: PO Box 9846
Poole
BH15 9JZ

Signature

Date 12 April 2025

# Statement of Financial Activities

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Incoming Resources** | | | | |
| Donations & Legacies | 173,786 | 1,400 | 175,186 | 178,197 |
| Charitable Activities | 22,307 | 11,415 | 33,722 | 25,018 |
| Investments | 28,873 | 0 | 28,873 | 26,997 |
| Trading Activities | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total incoming resources | 224,967 | 12,815 | 237,781 | 230,212 |
| **Resources Used** | | | | |
| Charitable Activities | 216,058 | 25,006 | 241,063 | 260,433 |
| Raising Funds | 0 | 0 | 0 | 0 |
| Governance Costs | 915 | 0 | 915 | 900 |
| Support | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total resources used | 216,973 | 25,006 | 241,978 | 261,333 |
| Net Incoming / Outgoing Resources (before transfers) | 7,994 | -12,191 | -4,197 | -31,121 |
| Fund Transfers In | 22,911 | 0 | 22,911 | 0 |
| Fund Transfers Out | 22,413 | 498 | 22,911 | 0 |
| Net Incoming / Outgoing Resources (before gains/losses) | 8,492 | -12,689 | -4,197 | -31,121 |
| Investment Gains (or Losses) | 0 | 0 | 0 | 0 |
| Net Incoming / Outgoing Resources (before Asset Revaluation) | 8,492 | -12,689 | -4,197 | -31,121 |
| Asset Revaluation | 0 | 0 | 0 | 0 |
| Net Movement of Funds | 8,492 | -12,689 | -4,197 | -31,121 |
| Total Funds Brought Forward | 901,955 | 824,686 | 1,726,641 | 1,757,762 |
| Total Funds Carried Forward | 910,447 | 811,997 | 1,722,444 | 1,726,641 |
| **Represented By** | | | | |
| General (Unrestricted) | 887,184 | 0 | 887,184 | 901,713 |
| Food Hub (Designated) | 469 | 0 | 469 | 217 |
| Knitting and Crochet Group (Designated) | 61 | 0 | 61 | 25 |
| Bowling (Designated) | 420 | 0 | 420 | 0 |
| Equipment Replacement (Designated) | 7,165 | 0 | 7,165 | 0 |
| Maintenance Fund (Designated) | 15,148 | 0 | 15,148 | 0 |
| Church Improvements (Restricted) | 0 | 771,494 | 771,494 | 780,677 |
| Freehold Improvements (Restricted) | 0 | 39,785 | 39,785 | 40,885 |
| Donations (Restricted) | 0 | 100 | 100 | 0 |
| Emergency Fund (Restricted) | 0 | 1,149 | 1,149 | 1,739 |
| BMS Birthday Scheme (Restricted) | 0 | 0 | 0 | 355 |
| Love Does (Restricted) | 0 | 1,113 | 1,113 | 1,030 |
| YWA25 (Restricted) | 0 | -1,644 | -1,644 | 0 |

# Balance Sheet

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Current Assets | | | | |
| Cash | 131,433 | -2,512 | 128,921 | 109,422 |
| Accounts Receivable | 2,986 | 0 | 2,986 | 18,065 |
| Prepayments | 4,155 | 0 | 4,155 | 4,090 |
| Total | 138,574 | -2,512 | 136,063 | 131,577 |
| Non-Current Assets | | | | |
| Fixed Assets | 28,590 | 771,494 | 800,084 | 817,544 |
| Investments | 751,615 | 40,885 | 792,500 | 792,500 |
| Total | 780,205 | 812,379 | 1,592,584 | 1,610,044 |
| Non-Current Assets | | | | |
| Accounts Payable | 6,202 | 0 | 6,202 | 12,850 |
| Deferred Income | 2,130 | -2,130 | 0 | 2,130 |
| Total | 8,332 | -2,130 | 6,202 | 14,980 |
| Non-Current Liabilities | | | | |
| Long Term Loan / Mortgage | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |
| Net Current Assets | 130,242 | -382 | 129,861 | 116,597 |
| Total Net Assets (Assets Minus Liabilities) | 910,447 | 811,997 | 1,722,444 | 1,726,641 |
| ***Represented By*** | | | | |
| General (Unrestricted) | 887,184 | 0 | 887,184 | 901,713 |
| Food Hub (Designated) | 469 | 0 | 469 | 217 |
| Knitting and Crochet Group (Designated) | 61 | 0 | 61 | 25 |
| Bowling (Designated) | 420 | 0 | 420 | 0 |
| Equipment Replacement (Designated) | 7,165 | 0 | 7,165 | 0 |
| Maintenance Fund (Designated) | 15,148 | 0 | 15,148 | 0 |
| Church Improvements (Restricted) | 0 | 771,494 | 771,494 | 780,677 |
| Freehold Improvements (Restricted) | 0 | 39,785 | 39,785 | 40,885 |
| Donations (Restricted) | 0 | 100 | 100 | 0 |
| Emergency Fund (Restricted) | 0 | 1,149 | 1,149 | 1,739 |
| BMS Birthday Scheme (Restricted) | 0 | 0 | 0 | 355 |
| Love Does (Restricted) | 0 | 1,113 | 1,113 | 1,030 |
| YWA25 (Restricted) | 0 | -1,644 | -1,644 | 0 |

These accounts have been approved by the trustees, and are signed on their behalf by:

Name Gina Chowcroft

Signature

Date 5/4/25

# Notes - Accounting Policies

## 1. Basis of Preparation

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out in the accounting policies below.

## 2. Going Concern

The Trustees consider Thornhill Baptist Church a going concern at the date for approving the accounts. There are no material uncertainties that the charity can continue as a going concern for the next year.

## 3. Key Risks & Uncertainties

The charity is exposed to various risks, including operational, financial and reputational risks. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

## 4. Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

## 5. Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the charity are recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.

- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the letting of the building are accounted for when invoices are drawn up (as at the point of entitlement).
- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the charity, is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable

**6. Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

**7. Governance Costs**

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity. Governance costs are shown within 'Analysis of Expenditure' note.

**8. Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**9. Tangible Fixed Assets**

Assets over the value of £500, with a useful life of more than two years, are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:

- Freehold property - 1% on cost on a straight line basis
- Church improvements - 1% on cost on a straight line basis
- Freehold improvements - 5% on cost on a straight line basis
- Equipment - 5-20% on cost on a straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The original cost of the church premises is not known. However, the depreciated cost of the major improvements made since 2007 is considered to adequately provide a net book value of the current buildings.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

### 10. Pensions

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is, or was, in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities.

### 11. Operating Leases

Rental charges payable under operating leases are charged on a straight line basis over the terms of the lease.

### 12. Taxation

The charity is exempt from tax on its charitable activities.

### 13. Judgements and Key Sources of Estimation

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

# Notes - Analysis of Income & Expenditure

## 14. Analysis of Income

### Current Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Incoming Resources** | | | | |
| Donations & Legacies | | | | |
| Donations | 142,108 | 1,400 | 143,508 | 146,235 |
| Gift Aid | 31,678 | 0 | 31,678 | 31,962 |
| Grants | 0 | 0 | 0 | 0 |
| Legacies | 0 | 0 | 0 | 0 |
| Charitable Activities | | | | |
| Charitable Rental Income | 11,897 | 0 | 11,897 | 12,482 |
| Event Income | 330 | 0 | 330 | 0 |
| Other Income | 10,080 | 11,415 | 21,495 | 12,536 |
| Investments | | | | |
| Bank Interest | 1,519 | 0 | 1,519 | 1,560 |
| Property Rental Income | 27,354 | 0 | 27,354 | 25,437 |
| Trading Activities | | | | |
| Rental Income | 0 | 0 | 0 | 0 |
| Sales | 0 | 0 | 0 | 0 |
| Other | | | | |
| Other Income | 0 | 0 | 0 | 0 |
| Total incoming resources | 224,967 | 12,815 | 237,781 | 230,212 |

### Prior Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Incoming Resources** | | | | |
| Donations & Legacies | | | | |
| Donations | 141,455 | 4780 | 146,235 | 144,026 |
| Gift Aid | 31,962 | 0 | 31,962 | 29,237 |
| Grants | 0 | 0 | 0 | 0 |
| Legacies | 0 | 0 | 0 | 8,000 |
| Charitable Activities | | | | |
| Charitable Rental Income | 12,482 | 0 | 12,482 | 11,626 |
| Event Income | 0 | 0 | 0 | 0 |
| Other Income | 7,001 | 5,534 | 12,536 | 10,029 |
| Investments | | | | |
| Bank Interest | 1,560 | 0 | 1,560 | 536 |
| Property Rental Income | 25,437 | 0 | 25.437 | 23,380 |
| Trading Activities | | | | |
| Rental Income | 0 | 0 | 0 | 0 |
| Sales | 0 | 0 | 0 | 0 |
| Other | | | | |
| Other Income | 0 | 0 | 0 | 70 |
| Total incoming resources | 219,897 | 10,314 | 230,211 | 226,904 |

## 15. Analysis of Expenditure

### Current Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Resources Used** | | | | |
| **Charitable Activities** | | | | |
| Activities | 0 | 0 | 0 | 0 |
| Admin | 8,252 | 0 | 8,252 | 8,707 |
| Advertising | 0 | 0 | 0 | 60 |
| Bank Charges | 329 | 0 | 329 | 154 |
| Depreciation | 7,177 | 10,284 | 17,460 | 15,137 |
| Donations | 14,971 | 4,506 | 19,478 | 18,559 |
| Event Costs | 0 | 0 | 0 | 0 |
| Gifts Given | 0 | 0 | 0 | 0 |
| Ministry Costs | 13,275 | 10,216 | 23,491 | 20,139 |
| Other Expenditure | 0 | 0 | 0 | 0 |
| Premises | 49,972 | 0 | 49,972 | 72,120 |
| Staff Costs | 122,082 | 0 | 122,082 | 125,557 |
| **Governance Costs** | | | | |
| Governance Costs | 915 | 0 | 915 | 900 |
| Total resources used | 216,973 | 25,006 | 241,978 | 261,333 |

### Prior Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Resources Used** | | | | |
| **Charitable Activities** | | | | |
| Activities | 0 | 0 | 0 | 0 |
| Admin | 8,708 | 0 | 8.708 | 8.808 |
| Advertising | 59 | 0 | 59 | 0 |
| Bank Charges | 154 | 0 | 154 | 0 |
| Depreciation | 4,853 | 10,284 | 15,137 | 13,972 |
| Donations | 13,172 | 5,387 | 18,559 | 21,607 |
| Event Costs | 0 | 0 | 0 | 0 |
| Gifts Given | 0 | 0 | 0 | 0 |
| Ministry Costs | 13,455 | 6.684 | 20,139 | 16,834 |
| Other Expenditure | 0 | 0 | 0 | 0 |
| Premises | 72,120 | 0 | 72,120 | 47,066 |
| Staff Costs | 125,557 | 0 | 125,557 | 116,329 |
| **Governance Costs** | | | | |
| Governance Costs | 900 | 0 | 900 | 875 |
| Total resources used | 238,978 | 22,355 | 261,333 | 225,491 |

# Notes - Analysis of Net Assets Between Funds

## 16. Analysis of Net Assets Between Funds

### Current Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Current Assets | 138,574 | -2,512 | 136,063 | 131,577 |
| Non-Current Assets | 780,205 | 812,379 | 1,592,584 | 1,610,044 |
| Current Liabilities | 8,332 | -2,130 | 6,202 | 14,980 |
| Non-Current Liabilities | 0 | 0 | 0 | 0 |
| Total Net Assets (Assets Minus Liabilities) | 910,447 | 811,997 | 1,722,444 | 1,726,641 |

### Prior Year

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Current Assets | 128,453 | 3,124 | 131,577 | 166,612 |
| Non-Current Assets | 788,482 | 821,562 | 1,610,044 | 1,605,877 |
| Current Liabilities | 14,980 | 0 | 14,980 | 14,727 |
| Non-Current Liabilities | 0 | 0 | 0 | 0 |
| Total Net Assets (Assets Minus Liabilities) | 901,955 | 824,686 | 1,726,641 | 1,757,762 |

# Notes - Other

## 17. Volunteers

The charity benefits greatly from the voluntary contributions of time and money. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

## 18. Independent Examination Fees

Fees payable to the independent examiner for independent examination were: £915 (fee payable in the prior year: £900).

## 19. Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

Gross wages and salaries: £107,649,

Employers NI costs £5,187,

Employers Pension costs £9,245

Amounts in the prior year were:

Gross wages and salaries: £110,983,

Employers NI costs £5,294,

Employers Pension costs £9,300)

The average number of employees during the year was 4 (the average number of employees during the prior year was 4). No employees received salaries at a rate of more than £60,000 per annum.

The Church pays pension contributions for its Minister to the defined contribution section of the Baptist Pension Scheme. For service up to 2012, the Scheme provided benefits on a defined benefit basis. The scheme is a multi-employer scheme, and it is not possible to identify the assets and liabilities of the defined benefit section which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

## 20. Trustee Remuneration

During the year 2 trustees received remuneration. The remuneration paid during the year was for the employees' role within the charity and not for their role as a trustee.

The total remuneration paid during the year is as follows:

Ministry Team Leader and Youth Minister - Paul Vaswani - £42,488 (including £3,863 of pension contributions)

Community & Pastoral Minister - Astrid Vaswani - £42,488 (including £3,863 of pension contributions).

Amounts in the prior year were:

Ministry Team Leader and Youth Minister - Paul Vaswani - £41,030 (including £3,730 of pension contributions)

Community & Pastoral Minister - Astrid Vaswani - £41,030 (including £3,730 of pension contributions).

## 21. Trustee Expenses

During the year 4 trustees incurred out-of-pocket expenses totalling £807 (prior year 6 trustees incurred out-of-pocket expenses totalling £4,791). All expenses were incurred for the day-to-day running of the charity's activities.

## 22. Trustee Donations

During the year the total aggregated donations made to the charity by the trustees was £41,375. There were no conditions attached to the donations (total aggregate donations in the prior year were £36,856).

## 23. Tangible Fixed Assets

| | Church Improvements | Equipment | Freehold Improvements | Total |
|---|---|---|---|---|
| **Cost** | | | | |
| Prior to 1st January 2024 | 929,853 | 32,790 | 34,987 | 997,630 |
| Additions in financial year | 0 | 0 | 0 | 0 |
| Total as at 31st December 2024 | 929,853 | 32,790 | 34,987 | 997,630 |
| **Depreciation** | | | | |
| Prior to 1st January 2024 | 138,213 | 17,579 | 24,294 | 180,086 |
| Additions in financial year | 9,760 | 3,537 | 4,163 | 17,460 |
| Total as at 31st December 2024 | 147,973 | 21,116 | 28,457 | 197,546 |
| **Net Book Value** | | | | |
| As at 31st December 2024 | 781,880 | 11,674 | 6,530 | 800,084 |
| As at 31st December 2023 | 791,640 | 15,211 | 10,693 | 817,544 |

## 24. Investments

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Market Value Brought Forward | 751,615 | 40,885 | 792,500 | 792,500 |
| Additions | 0 | 0 | 0 | 0 |
| Disposals | 0 | 0 | 0 | 0 |
| Gains (losses) | 0 | 0 | 0 | 0 |
| Market Value Carried Forward | 751,615 | 40,885 | 792,500 | 792,500 |

## 25. Debtors

### Accounts Receivable

| Description | Amount |
|---|---|
| Gift Aid | 2,341 |
| Trade Debtors | 645 |
| Total | 2,986 |

## Prepayments

| Description | Amount |
|---|---|
| Prepayments | 4,155 |
| Total | 4,155 |

## 26. Creditors

## Accounts Payable

| Description | Amount |
|---|---|
| Accounts Payable | 6,202 |
| Total | 6,202 |

## Deferred Income

| Description | Amount |
|---|---|
| Deferred Income | 0 |
| Total | 0 |

## 27. Analysis of Charitable Funds

| Fund Name | Opening Balance | Income | Expenditure | Fund Transfers | Closing Balance |
|---|---|---|---|---|---|
| **Unrestricted** | | | | | |
| General (Unrestricted) | 901,713 | 219,838 | 212,652 | -21,715 | 887,184 |
| Total | 901,713 | 219,838 | 212,652 | -21,715 | 887,184 |
| **Designated** | | | | | |
| Food Hub (Designated) | 217 | 1,373 | 1,121 | 0 | 469 |
| Knitting and Crochet Group (Designated) | 25 | 36 | 0 | 0 | 61 |
| Garden Equipment (Designated) | 0 | 2,800 | 2,800 | 0 | 0 |
| Bowling (Designated) | 0 | 920 | 400 | -100 | 420 |
| Equipment Replacement (Designated) | 0 | 0 | 0 | 7,165 | 7,165 |
| Maintenance Fund (Designated) | 0 | 0 | 0 | 15,148 | 15,148 |
| Total | 242 | 5,129 | 4,321 | 22,213 | 23,263 |
| Unrestricted Total | 901,955 | 224,967 | 216,973 | 498 | 910,447 |
| **Restricted** | | | | | |
| Church Improvements (Restricted) | 780,677 | 0 | 9,183 | 0 | 771,494 |
| Freehold Improvements (Restricted) | 40,885 | 0 | 1,101 | 0 | 39,785 |
| Donations (Restricted) | 0 | 2,767 | 2,667 | 0 | 100 |
| Emergency Fund (Restricted) | 1,739 | 410 | 1,000 | 0 | 1,149 |
| BMS Birthday Scheme (Restricted) | 355 | 225 | 580 | 0 | 0 |
| Love Does (Restricted) | 1,030 | 343 | 260 | 0 | 1,113 |
| YWA25 (Restricted) | 0 | 2,795 | 4,439 | 0 | -1,644 |
| YWA24 (Restricted) | 0 | 5,170 | 4,672 | -498 | 0 |

| | | | | | |
|---|---|---|---|---|---|
| Dynamic (Restricted) | 0 | 945 | 945 | 0 | 0 |
| Ad Hoc Youth Events (Restricted) | 0 | 160 | 160 | 0 | 0 |
| Total | 824,686 | 12,815 | 25,006 | -498 | 811,997 |
| Restricted Total | 824,686 | 12,815 | 25,006 | -498 | 811,997 |
| TOTAL | 1,726,641 | 237,781 | 241,978 | 0 | 1,722,444 |

## 28. Fund Transfers

| Description | From | To | Amount |
|---|---|---|---|
| Transfer of depreciation element for 2023 | General | Equipment Replacement | 3,628 |
| Transfer of depreciation element | General | Maintenance Fund | 11,509 |
| Donations earmarked for YWA not used and transferred to general youth work | YWA24 | General | 498 |
| Donation to TBC General funds from Bowling Group | Bowling | General | 100 |
| Transfer depreciation 2024 to cover equipment replacement | General | Equipment Replacement | 3,537 |
| 2024 depreciation transfer | General | Maintenance Fund | 3,639 |

## 29. Fund Descriptions

| Name | Description |
|---|---|
| General | General Unrestricted Funds |
| Food Hub | Fund to account for the activities of the weekly food hub the church runs for the benefit of the local community |
| Knitting and Crochet Group | Fund to provide resources for the group to undertake projects for church and community use |
| Garden Equipment | Fund to account for the replacement of the church's gardening tools |
| Bowling | Fund to account for the activities of the church-based bowling club |
| Equipment Replacement | Fund set aside to replace various equipment as required |
| Maintenance Fund | Fund set aside for irregular maintenance and improvement costs relating to premises |
| Church Improvements | Fund to account for the improvements made to the church building |
| Freehold Improvements | Fund to account for improvements 1 Woodlands (manse) |
| Donations | Fund to account for specific donations to third parties |
| Emergency Fund | Fund to account for the donations received to support countries impacted by natural disasters |
| BMS Birthday Scheme | Fund to account for the monies received to support Baptist Missionary Society |
| Love Does | Fund established to support individuals and families in need |
| YWA25 | Fund to account for the activities of the annual Youth Weekend Away 2025 |
| YWA24 | Fund to account for the activities of the annual Youth Weekend Away 2024 |
| Dynamic | Fund for the activities of the annual Dynamic Youth Camp |
| Ad Hoc Youth Events | Fund to account for the activities of specific self-funding youth events |

## 30. Transactions to Related Parties

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made a donation to both the Baptist Union Home Mission Scheme (£4,832) and the Southern Counties Baptist Association (£6,068).

Remuneration paid to trustees, who are also ministers, is set out in the note 20.

## 31. Pensions

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 Scheme, previously known as the Baptist Ministers Pension Fund, started in 1925. At the beginning of the financial year, the scheme comprised of a defined benefits scheme which was closed to future accrual on 31 December 2011 and a defined contribution plan which was opened in January 2012.The assets of the Scheme are held separately from those of the Employer and the other participating employers.

For the current financial year, the pension provision for members of the Scheme is being made through the Defined Contribution (DC) Plan. 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. Furthermore, members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

In October 2024, the insurance company Just Group completed a buy out of the liabilities of the closed defined benefit scheme. From that date any remaining liability of the participating scheme members to defined benefit scheme ceased and the £1 per month deficit contributions payable by the participating employers which were agreed in the recovery plan approved in August 2022 also ceased from that date. Administration of the closed defined benefit scheme transferred from the pension trustees to Just Group from that date.

The Ministers and some members of the church staff are eligible to join the Scheme.

**THORNHILL BAPTIST CHURCH, SOUTHAMPTON**

England & Wales - Charity number 1126884

# Accounts

Charity registration number 1126884

# THORNHILL Baptist Church

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

## THORNHILL BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| Trustees | Matt Clarke – Treasurer (resigned 23 May 2023)<br>Sian Tomlin – Secretary (resigned 23 May 2023)<br>Brian Osler – (resigned 18 April 2023)<br>Paul Vaswani – Ministry Team Leader & Youth Minister<br>Astrid Vaswani – Community & Pastoral Minister<br>Kerstin Goodall<br>Sara Sealey<br>Eve Carter<br>Gina Crowcroft – Treasurer<br>Anne-Marie Lee-Cann – (appointed 23 May 2023)<br>Stacey Dalipe – (appointed 23 May 2023)<br>Karen Clarke – Secretary (appointed 23 May 2023) |
| Charity number | 1126884 |
| Principal address | Thornhill Baptist Church<br>Thornhill Park Road<br>Southampton<br>SO18 5TR |
| Independent examiner | Jason Foxwell FCCA FCIE<br>39 Enfield Road<br>Poole<br>BH15 3LJ |
| Bankers | Baptist Union Corporation Limited<br>Baptist House<br>PO Box 44<br>129 Broadway<br>Didcot<br>OX11 8RT<br><br>Lloyds Bank PLC<br>413 Bitterne Road<br>Bitterne<br>Southampton<br>SO18 1DA |

# THORNHILL BAPTIST CHURCH

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# THORNHILL BAPTIST CHURCH

## TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objects of the charity are as below and set out in more detail in the Governing Document.

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.

The Trustees regularly review the aims, objectives and activities of the charity.

They have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit.

### Achievements and performance

During 2023 the church continued to offer Sunday services, both in person and online, and a wide range of midweek activities many of which are open to anyone from our local community, irrespective of whether they would consider themselves to be affiliated with the church or not. Numbers have increased slowly, both in terms of Sunday attendance and midweek engagement.

Our Well Being Café, Food Hub, Coffee and Bowls and various youth and children's groups all continue to be popular within the local community. We continue to encourage people to see themselves as part of a church family rather than "clients" of various services that we offer, and where possible we encourage newcomers to join in, serving within one of our teams or becoming involved with wider church life and activities. The church family grew during the year with a number of new members and baptisms. We continue to work in partnership with other local churches and have a good relationship with our local schools, taking assemblies and seasonal services. This year we have particularly strengthened our partnerships with two of our overseas mission partner organisations through visits from our Ministry Team Leader.

During 2023 we started seriously considering a possible future building project, opened up a major discussion on a theological subject which has a strong bearing on church life, and worked around the challenges presented by our Ministry Team Leader taking a sabbatical break.

### Financial review

Whilst the church's regular giving saw a decrease during the year its overall income increased by just under 1.5%. In many ways, 2023 was a more normal year in respect of financial activity as there were no legacies received and neither was there a specific gift day. In view of this we are encouraged by the small increase in income. Offset against this is the increase in expenditure. Our regular expenses increased by just under 6% mainly due to the increase in energy costs and some significant maintenance work required in respect of roof repairs and heating repairs. Additionally, we upgraded the windows in the main worship hall during the year funding this from reserves.

Despite the economic climate the church continued to support several third party causes with a significant amount sent to BMS World Mission, Bethesda, the Indian orphanage charity that the church supports, Dignity and the Purple Community Fund (PCF) and funds sent to support humanitarian efforts in areas of the world suffering from both natural disasters and conflict hotspots. Our financial support to good causes and missionary work both in this country and abroad totalled £18,559 for the year.

We continue to financially support initiatives which have a local community impact including our weekly Well Being Café and Friday Food Hub. In addition to these we also run cafes for parents whilst their children are accessing both our weekly children's clubs and our one-off holiday clubs.

The Trustees and a separate finance committee review the budget and financial risks of the church on a regular basis.

At the end of the financial year the church had £824,686 of restricted funds (mainly the church properties) and £901,955 of unrestricted funds.

The Trustees consider that the level of free reserves required by the church should be held at a minimum of £71,700. This is determined from an annual assessment by the Trustees of the most significant financial risks that the church faces, their size and likelihood of coming to fruition.

**Structure, governance and management**

Thornhill Baptist Church was established by a charitable trust deed in 1950 and registered as an independent charity in 2008.

The Trustees and Ministers (both Ministers are also Trustees for as long as these roles are held) who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Matt Clarke | Treasurer – (Resigned 23 May 2023) |
| Sian Tomlin | Secretary – (Resigned 23 May 2023) |
| Brian Osler | (Resigned 18 April 2023) |
| Paul Vaswani | Ministry Team Leader & Youth Minister |
| Astrid Vaswani | Community & Pastoral Minister |
| Kerstin Goodall | |
| Sara Sealey | |
| Eve Carter | |
| Gina Crowcroft | Treasurer |
| Karen Clarke | Secretary - (Appointed 23 May 2023) |
| Anne-Marie Lee-Cann | (Appointed 23 May 2023) |
| Stacey Dalipe | (Appointed 23 May 2023) |

Trustees are nominated for election from the membership by a minimum of two proposers. Trustees are appointed for a term of three years by a vote of at least 66% of voting members. Trustees are appointed for an initial term of three years, and may be reappointed for a further three years. Other than the Church Secretary and Treasurer positions, all Trustees may serve no longer than a continuous six year period. The Trustees and Ministers for the year are listed above.

The training of Trustees is discussed at their meetings and the church budget includes provision for the costs of any required training to be met.

The Trustees' report was approved by the Board of Trustees.

P. T. Vaswani

Paul Vaswani – Ministry Team Leader & Youth Minister
Trustee

Date: 8 April 2024

## THORNHILL BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THORNHILL BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Thornhill Baptist Church (the charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Jason Foxwell FCCA FCIE

39 Enfield Road

Poole

BH15 3LJ

Date: 17 April 2024

## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted £ | Designated £ | Restricted £ | Total £ | 2022 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3 | 173,132 | 285 | 4,780 | 178,197 | 181,263 |
| Charitable activities | 4 | 19,483 | 0 | 5,534 | 25,018 | 21,655 |
| Investments | 5 | 26,997 | 0 | 0 | 26,997 | 23,916 |
| Other income | 6 | 0 | 0 | 0 | 0 | 70 |
| **Total income** | | 219,613 | 285 | 10,314 | 230,212 | 226,904 |
| **Expenditure on:** | | | | | | |
| Charitable activities | 7 | 238,935 | 43 | 22,355 | 261,333 | 225,491 |
| **Total expenditure** | | 238,935 | 43 | 22,355 | 261,333 | 225,491 |
| Net gains/(losses) on investments | 12 | 0 | 0 | 0 | 0 | 22,500 |
| **Net income/expenditure before transfers** | | (19,323) | 242 | (12,041) | (31,121) | 23,913 |
| Gross transfers between funds | | 3,000 | | (3,000) | 0 | 0 |
| **Net income before other recognised gains** | | (16,322) | 242 | (15,041) | (31,121) | 23,913 |
| **Other recognised gains** | | | | | | |
| Actuarial gain on defined benefit pension schemes | | | 0 | 0 | 0 | 18,678 |
| Net movement in funds | | (16,322) | 242 | (15,041) | (31,121) | 42,591 |
| Funds at 1 January 2023 | | 918,035 | 0 | 839,727 | 1,757,762 | 1,715,171 |
| **Total funds carried forward** | | 901,713 | 242 | 824,686 | 1,726,641 | 1,757,762 |

## BALANCE SHEET
## AS AT 31 DECEMBER 2023

| | Notes | 2023 £ | 2022 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 13 | 817,544 | 813,377 |
| Investment properties | 14 | 792,500 | 792,500 |
| | | 1,610,044 | 1,605,877 |
| **Current Assets** | | | |
| Debtors | 15 | 22,155 | 36,275 |
| Cash at bank | | 109,712 | 130,337 |
| | | 131,867 | 166,612 |
| Creditors: Amounts falling due within one year | 16 | 15,270 | 14,727 |
| **Net Current Assets** | | 116,597 | 151,885 |
| **Net Assets** | | 1,726,641 | 1,757,762 |
| **Funds** | | | |
| Restricted funds | 18 | 824,686 | 839,727 |
| Designated Funds | 19 | 242 | 0 |
| General Funds | | 901,713 | 918,035 |
| **Total Funds** | | 1,726,641 | 1,757,762 |

Approved by the trustees on 8 April 2024

and signed on their behalf by

P.T. Vaswani ..... Paul Vaswani (Trustee)

..... Gina Crowcroft (Trustee)

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. Accounting Policies

**Charity information**

Thornhill Baptist Church is a charitable unincorporated association.

**1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aims and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold property | 1% on cost |
| Church improvements | 1% on cost |
| Freehold improvements | 5% on cost |
| Equipment | 5-20% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500, with a useful life of more than two years, are capitalised. Assets are stated at cost less accumulated depreciation.

The original cost of the church premises is not known; however the depreciated cost of the major improvements made since 2007 is considered to adequately provide a net book value of the current buildings.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.10 Retirement benefits**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Donations and legacies

| | Unrestricted 2023 | Designated 2023 | Restricted 2023 | Total 2023 | Unrestricted 2022 | Restricted 2022 | Total 2022 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 173,132 | 285 | 4,780 | 178,197 | 162,296 | 10,967 | 173,263 |
| Legacies receivable | 0 | 0 | 0 | 0 | 8,000 | 0 | 8,000 |
| | 173,132 | 285 | 4,780 | 178,197 | 170,296 | 10,967 | 181,263 |

### 4 Charitable activities

| | Unrestricted 2023 | Restricted 2023 | Total 2023 | Unrestricted 2022 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Charitable rental income | 12,482 | 0 | 12,482 | 11,626 |
| Other income | 7,001 | 5,534 | 12,536 | 10,029 |
| | 19,483 | 5,534 | 25,018 | 21,655 |

### 5 Investments

| | Unrestricted 2023 | Unrestricted 2022 |
|---|---|---|
| | £ | £ |
| Rental income | 25,437 | 23,380 |
| Interest receivable | 1,560 | 536 |
| | 26,997 | 23,916 |

### 6 Other income

| | Unrestricted 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other income | 0 | 70 |
| | 0 | 70 |

### 7 Charitable activites

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Staff costs | 125,557 | 116,329 |
| Depreciation and impairment | 11,509 | 10,932 |
| Ministry | 20,139 | 16,834 |
| Establishment | 72,120 | 47,066 |
| | 229,324 | 191,161 |
| Grant funding of activities (see note 8) | 18,559 | 21,607 |
| Share of support costs (see note 9) | 12,550 | 11,848 |
| Share of governance costs (see note 9) | 900 | 875 |
| | 261,333 | 225,491 |
| **Analysis by fund** | | |
| Unrestricted funds - general | 238,935 | 207,600 |
| Unrestricted funds - designated | 43 | 500 |
| Restricted funds | 22,355 | 17,391 |
| | 261,333 | 225,491 |

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Grants payable

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Grants to institutions: | | |
| Mission giving - overseas | 1,335 | 2,524 |
| Mission giving - UK | 1,500 | 1,236 |
| Baptist Missionary Society (BMS) | 4,437 | 4,437 |
| Southern Counties Baptist Association (SCBA) | 5,755 | 5,705 |
| Emergency Disaster Relief | 4,060 | 4,265 |
| Bethesda Childrens' Foundation | 665 | 1,625 |
| Love Does | 390 | 209 |
| Harvest Appeal | 417 | 606 |
| Other | 0 | 1,000 |
| | 18,559 | 21,607 |

### 9 Support costs

| | Support costs | Governance costs | Total 2023 | Support costs | Governance costs | Total 2022 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 0 | 0 | 0 | 0 | 0 | 0 |
| Depreciation | 3,628 | 0 | 3,628 | 3,040 | 0 | 3,040 |
| Support costs | 8,922 | 0 | 8,922 | 8,808 | 0 | 8,808 |
| Independent Examiner's fees | 0 | 900 | 900 | 0 | 875 | 875 |
| | 12,550 | 900 | 13,450 | 11,848 | 875 | 12,723 |
| Analysed between charitable activities | 12,550 | 900 | 13,450 | 11,848 | 875 | 12,723 |

### 10 Trustees

No sums were reimbursed to the trustees for their work as trustees (2022 - none).

Remuneration is authorised under section 20 of the Constitution in respect of the Ministers who are also trustees. They may receive reasonable remuneration for their employment in the service of the church notwithstanding that they are trustees of the church. The following amounts were receivable:

| | Stipend | Pension Contribution | Total 2023 | Total 2022 |
|---|---|---|---|---|
| Ministry Team Leader and Youth Minister - Paul Vaswani | 37,300 | 3,730 | 41,030 | 39,105 |
| Community & Pastoral Minister - Astrid Vaswani | 37,300 | 3,730 | 41,030 | 39,105 |

Payments totalling £4,791 were paid to 6 trustees and their related parties, in respect of travel, publications and other reimbursed expenses during the year (2022: £6,530 to 5 trustees).

### 11 Employees

| | 2023 | 2022 |
|---|---|---|
| The average number of employees during the year was: | 4 | 4 |

**Employment costs**

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 110,983 | 102,656 |
| Social security costs | 5,294 | 4,884 |
| Other pension costs | 9,291 | 8,789 |
| | 125,569 | 116,329 |

The Church pays pension contributions for its ministers to the Baptist Ministers Pension Fund which historically was a final salary defined benefit scheme, not contracted out of the state second pension. 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. Therefore, in accodance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

There were no employees whose annual remuneration was more than £60,000.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 12 Net gains/(losses) on investments

| | Unrestricted 2023 | Unrestricted 2022 |
|---|---|---|
| | £ | £ |
| Revaluation of investment properties | 0 | 22,500 |

### 13 Tangible Fixed Assets

| | Freehold Property | Freehold Improvements | Church Improvements | Equipment | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Cost at 1 January 2023 | 38,848 | 34,987 | 918,313 | 62,972 | 1,055,120 |
| Additions | 0 | 0 | 11,539 | 7,975 | 19,514 |
| Disposals | 0 | 0 | 0 | (11,088) | (11,088) |
| Cost at 31 December 2023 | 38,848 | 34,987 | 929,852 | 59,859 | 1,063,546 |
| Depreciation at 1 January 2023 | 38,848 | 22,547 | 128,453 | 51,895 | 241,743 |
| Disposals | 0 | 0 | 0 | (10,878) | (10,878) |
| Charge for year | 0 | 1,749 | 9,760 | 3,628 | 15,137 |
| Depreciation at 31 December 2023 | 38,848 | 24,296 | 138,213 | 44,645 | 246,002 |
| Net Book Value at 31 December 2023 | 0 | 10,691 | 791,639 | 15,214 | 817,544 |
| Net Book Value at 31 December 2022 | 0 | 12,440 | 789,860 | 11,077 | 813,377 |

### 14 Investment property

| | 2023 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2023 | 792,500 |
| Net gains or losses through fair value adjustments | 0 |
| At 31 December 2023 | 792,500 |

Investment property comprises two freehold Manses. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the year end by a trustee. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

It is understood there is a covenant that restricts the sale of 1 Woodlands Close.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Cost | 270,828 | 270,828 |
| Accumulated depreciation | (44,264) | (41,556) |
| Carrying amount | 226,564 | 229,272 |

### 15 Debtors

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Other debtors | 17,966 | 28,679 |
| Prepayments and accrued income | 4,189 | 7,596 |
| | 22,155 | 36,275 |

### 16 Creditors: Amounts Falling Due Within One Year

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Trade creditors | 4,394 | 0 |
| Other taxation and social security | 2,384 | 2,218 |
| Other creditors | 2,615 | 536 |
| Accruals and deferred income | 5,877 | 11,973 |
| | 15,270 | 14,727 |

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 17 Retirement benefit schemes

**Defined contribution schemes**
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £9,279 (2022 - £8,789).

**Defined benefit schemes**
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%.)

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 Ministers and some members of the church staff are eligible to join the Scheme.

**Actuarial valuation as at 31 December 2019**
A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

| Type of assumption | % p.a. |
|---|---|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income Increase Adjustment (above CPI) | 0.50 |
| Pre-retirement assumed investment returns (gilt yield plus 1.75% pa) | 2.95 |
| Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5%) | 1.70 |
| Minimum Pensionable Income increases (CPI plus 0.5%) | 3.20 |
| Deferred pension increases (based on RPI) | |
| Pre April 2009 | 3.20 |
| Post April 2009 | 2.50 |
| Pension increases | |
| Based on CPI with an annual floor of 0% and annual cap of 5% | 2.70 |

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

**Recovery Plan**
In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 18 Restricted Funds

| | At 1.1.23 | Income | Expenditure | Transfers | At 31.12.23 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donations | 7,361 | 4,780 | (6,017) | (3,000) | 3,124 |
| Event income | 0 | 5,534 | (5,534) | 0 | 0 |
| Church improvements | 789,860 | 0 | (9,183) | 0 | 780,677 |
| Manses | 42,506 | 0 | (1,621) | 0 | 40,885 |
| | 839,727 | 10,314 | (22,355) | (3,000) | 824,686 |

The Donations Fund represents the receipt and payment of monies collected for various specific causes (per note 8)

Event income represents amounts received for specific events

The net book value of the Church improvements and Manses are treated as restricted funds when, under the terms of the Baptist Union rules and the trust deed, the proceeds of any sales must be used for the purchase of properties for the church.

Depreciation on these properties is treated as restricted expenditure.

### 19 Designated Funds

| | At 1.1.23 | Income | Expenditure | Transfers | At 31.12.23 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Food Hub | 0 | 260 | (43) | 0 | 217 |
| Knitting & Crochet Group | 0 | 25 | 0 | 0 | 25 |
| | 0 | 285 | (43) | 0 | 242 |

### 20 Analysis of Net Assets Between Funds

| | Unrestricted 2023 | Designated 2023 | Restricted 2023 | Total 2023 | Unrestricted 2022 | Designated 2022 | Restricted 2022 | Total 2022 |
|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Tangible assets | 36,542 | 0 | 781,002 | 817,544 | 22,090 | 0 | 791,286 | 813,376 |
| Investment properties | 751,940 | 0 | 40,560 | 792,500 | 751,420 | 0 | 41,080 | 792,500 |
| Current assets/(liabilities) | 113,231 | 242 | 3,124 | 116,597 | 144,525 | 0 | 7,361 | 151,886 |
| Totals | 901,713 | 242 | 824,686 | 1,726,641 | 918,035 | 0 | 839,727 | 1,757,762 |

### 21 Volunteer time

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the church benefits significantly from all the work done by its volunteers. Without the kind donation of their time, the charity would not be able to provide resources as far reaching and as timely. We are additionally grateful to the Leadership team who kindly provide time free of charge to run the church's operations and ensure compliance with our many obligations.

### 22 Operating lease commitments

The operating lease relates to equipment. The lease is for a period of 64 months and the rentals are fixed for that period. The lease can be cancelled after this period by giving 3 months notice.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Within one year | 562 | 562 |
| Between two and five years | 701 | 1,263 |
| | 1,263 | 1,825 |

### 23 Related party transactions

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made a donation to both the Baptist Union Home Mission Scheme and the Southern Counties Baptist Association as set out in note 8.

Remuneration paid to trustees, who are also ministers is set out in note 10.

**THORNHILL BAPTIST CHURCH, SOUTHAMPTON**

England & Wales - Charity number 1126884

# Accounts

Charity registration number 1126884

# THORNHILL Baptist Church

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2022

## THORNHILL BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| Trustees | Matt Clarke – Treasurer<br>Sian Tomlin – Secretary<br>Paul Vaswani – Ministry Team Leader & Youth Minister<br>Astrid Vaswani – Community & Pastoral Minister<br>Kerstin Goodall – (appointed 17 May 2022)<br>Brian Osler – (appointed 17 May 2022)<br>Sara Sealey – (appointed 17 May 2022)<br>Eve Carter – (appointed 15 November 2022)<br>Gina Crowcroft – (appointed 15 November 2022) |
| Charity number | 1126884 |
| Principal address | Thornhill Baptist Church<br>Thornhill Park Road<br>Southampton<br>SO18 5TR |
| Independent examiner | Jason Foxwell FCCA FCIE<br>39 Enfield Road<br>Poole<br>BH15 3LJ |
| Bankers | Baptist Union Corporation Limited<br>Baptist House<br>PO Box 44<br>129 Broadway<br>Didcot<br>OX11 8RT<br><br>Lloyds Bank PLC<br>413 Bitterne Road<br>Bitterne<br>Southampton<br>SO18 1DA |

## THORNHILL BAPTIST CHURCH

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# THORNHILL BAPTIST CHURCH

## TRUSTEES' REPORT

## FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### Objectives and activities

The objects of the charity are as below and set out in more detail in the Governing Document.

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.

The Trustees regularly review the aims, objectives and activities of the charity.

They have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit.

### Achievements and performance

During 2022 the church continued to offer Sunday services and a wide range of midweek activities many of which are open to anyone from our local community, irrespective of whether they would consider themselves to be affiliated with the church or not. Sunday services and Messy Church have both grown in numbers and our online congregation remains healthy too.

Our Monday Well Being Café and Friday Food Hub both continue to be popular within the local community and we have been pleased to see increasing numbers of people moving from being "clients" of these services to being participants, helping with the organisation and in some cases becoming involved with wider church life and activities. The church family grew during the year with a number of new members and baptisms. We continue to have an active relationship with two or three local schools, taking assemblies and seasonal services and have further developed our partnerships with other charities with similar objectives both locally in Southampton and also overseas.

Last year was a challenging one in some ways with the departure of our previous Administrator, the recruitment and orientation of a new Administrator and the sabbatical of one of our Ministers as well as a significant turnover in the membership of our lay Leadership Team. Nevertheless, we finished the year with a strong team in place.

### Financial review

The church's income benefitted by being able to have regular in person services and meetings during 2022. This, along with a specific thanks-giving day and a one-off legacy of £8,000, resulted in a nearly 25% increase in unrestricted income. However, this also meant that general running costs increased during the year to pre-pandemic levels and, in the case of electricity and gas, beyond pre-pandemic levels. We are mindful of the fact that there is still a lot of uncertainty around various overhead costs and we have taken that into account when considering what our free reserves should be.

Despite the economic climate the church continued to support several third party causes with a significant amount sent to BMS World Mission, Bethesda, the Indian orphanage charity that the church supports and funds sent to Ukraine to support people displaced by the ongoing conflict there. Our financial support to good causes and missionary work both in this country and abroad totaled £21,607 for the year.

We continue to financially support initiatives which have a local community impact including our weekly Well Being Café and Friday Food Hub. In addition to these we also run cafes for parents whilst their children are accessing both our weekly children's clubs and our one-off holiday clubs.

The Trustees and a separate finance committee review the budget and financial risks of the church on a regular basis.

At the end of the financial year the church had £839,727 of restricted funds (mainly the church properties) and £918,035 of unrestricted funds (including £22,500 property revaluation).
The Trustees consider that the level of free reserves required by the church should be held at a minimum of £52,200. This is determined from an annual assessment by the Trustees of the most significant financial risks that the church faces, their size and likelihood of coming to fruition.

**Structure, governance and management**

Thornhill Baptist Church was established by a charitable trust deed in 1950 and registered as an independent charity in 2008.

The Trustees and Ministers (both Ministers are also Trustees for as long as these roles are held) who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| David Goodall | (Resigned 17 May 2022) |
| Gareth Jenkins | (Resigned 17 May 2022) |
| Robert Ainslie | (Resigned 17 May 2022) |
| Frances Collins | (Resigned 17 May 2022) |
| Matt Clarke | Treasurer |
| Sian Tomlin | Secretary |
| Paul Vaswani | Ministry Team Leader & Youth Minister |
| Astrid Vaswani | Community & Pastoral Minister |
| Kerstin Goodall | (Appointed 17 May 2022) |
| Chris McConnell | (Appointed 17 May 2022 & resigned 15 September 2022) |
| Brian Osler | (Appointed 17 May 2022) |
| Sara Sealey | (Appointed 17 May 2022) |
| Eve Carter | (Appointed 15 November 2022) |
| Gina Crowcroft | (Appointed 15 November 2022) |

Trustees are nominated for election from the membership by a minimum of two proposers. Trustees are appointed for a term of three years by a vote of at least 66% of voting members. Trustees are appointed for an initial term of three years, and may be reappointed for a further three years. Other than the Church Secretary and Treasurer positions, all Trustees may serve no longer than a continuous six year period. The Trustees and Ministers for the year are listed above.

The training of Trustees is discussed at their meetings and the church budget includes provision for the costs of any required training to be met.

The Trustees' report was approved by the Board of Trustees.

P.T. Vaswani

Paul Vaswani – Ministry Team Leader & Youth Minister
Trustee

Date: 17 April 2023

## THORNHILL BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT
## TO THE TRUSTEES OF THORNHILL BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Thornhill Baptist Church (the charity) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Jason Foxwell FCCA FCIE

39 Enfield Road

Poole

BH15 3LJ

Date: 22 April 2023

## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31 DECEMBER 2022

| | Notes | Unrestricted £ | Designated £ | Restricted £ | Total £ | 2021 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3 | 170,296 | 0 | 10,967 | 181,263 | 143,716 |
| Charitable activities | 4 | 21,655 | 0 | 0 | 21,655 | 9,283 |
| Investments | 5 | 23,916 | 0 | 0 | 23,916 | 24,216 |
| Other income | 6 | 70 | 0 | 0 | 70 | 0 |
| **Total income** | | 215,937 | 0 | 10,967 | 226,904 | 177,215 |
| **Expenditure on:** | | | | | | |
| Charitable activities | 7 | 207,600 | 500 | 17,391 | 225,491 | 204,097 |
| **Total expenditure** | | 207,600 | 500 | 17,391 | 225,491 | 204,097 |
| Net gains/(losses) on investments | 12 | 22,500 | 0 | 0 | 22,500 | 538,020 |
| **Net incoming/(outgoing) resources before transfers** | | 30,837 | (500) | (6,424) | 23,913 | 511,138 |
| Gross transfers between funds | | 1,023 | | (1,023) | 0 | 0 |
| **Net incoming resources before other recognised gains** | | 31,860 | (500) | (7,447) | 23,913 | 511,138 |
| **Other recognised gains** | | | | | | |
| Actuarial gain on defined benefit pension schemes | | 18,678 | 0 | 0 | 18,678 | 946 |
| Net movement in funds | | 50,538 | (500) | (7,447) | 42,591 | 512,084 |
| Funds at 1 January 2022 | | 867,497 | 500 | 847,174 | 1,715,171 | 1,203,087 |
| **Total funds carried forward** | | 918,035 | 0 | 839,727 | 1,757,762 | 1,715,171 |

## BALANCE SHEET
## AS AT 31 DECEMBER 2022

| | Notes | 2022 £ | 2021 £ |
|---|---|---|---|
| **Fixed Assets** | | | |
| Tangible fixed assets | 13 | 813,377 | 822,716 |
| Investment properties | 14 | 792,500 | 770,000 |
| | | 1,605,877 | 1,592,716 |
| **Current Assets** | | | |
| Debtors | 15 | 36,275 | 8,755 |
| Cash at bank | | 130,337 | 140,655 |
| | | 166,612 | 149,410 |
| Creditors: Amounts falling due within one year | 16 | 14,727 | 6,255 |
| **Net Current Assets** | | 151,885 | 143,155 |
| Total assets less current liabilities | | 1,757,762 | 1,735,871 |
| **Provision for liabilities** | 16 | 0 | 20,700 |
| **Net Assets** | | 1,757,762 | 1,715,171 |
| **Funds** | | | |
| Restricted funds | 18 | 839,727 | 847,174 |
| Designated Funds | 19 | 0 | 500 |
| General Funds | | 918,035 | 867,497 |
| **Total Funds** | | 1,757,762 | 1,715,171 |

Approved by the trustees on

17 April 2023 and signed on their behalf by:

P. T. Vaswani ..... Paul Vaswani (Trustee)

..... Matt Clarke (Trustee)

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. Accounting Policies

**Charity information**

Thornhill Baptist Church is a charitable unincorporated association

**1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

**1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold property | 1% on cost |
| Church improvements | 1% on cost |
| Freehold improvements | 5% on cost |
| Equipment | 5-20% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500, with a useful life of more than two years, are capitalised. Assets are stated at cost less accumulated depreciation.

The original cost of the church premises is not known, however the depreciated cost of the major improvements made since 2007 is considered to adequately provide a net book value of the current buildings.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at the cash or other consideration expected to be received, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Basic financial liabilities are subsequently measured at the cash or other consideration expected o be paid.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

| | Unrestricted 2022 | Restricted 2022 | Total 2022 | Unrestricted 2021 | Restricted 2021 | Total 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Donations and gifts | 162,296 | 10,967 | 173,263 | 131,425 | 7,291 | 138,716 |
| Legacies receivable | 8,000 | 0 | 8,000 | 5,000 | 0 | 5,000 |
| | 170,296 | 10,967 | 181,263 | 136,425 | 7,291 | 143,716 |

**4 Charitable activities**

| | Unrestricted 2022 | Jnrestricted 2021 |
|---|---|---|
| | £ | £ |
| Charitable rental income | 11,626 | 7,575 |
| Other income | 10,029 | 1,708 |
| | 21,655 | 9,283 |

**5 Investments**

| | Unrestricted 2022 | Jnrestricted 2021 |
|---|---|---|
| | £ | £ |
| Rental income | 23,380 | 24,083 |
| Interest receivable | 536 | 133 |
| | 23,916 | 24,216 |

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

## 6 Other income

| | Unrestricted 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other income | 70 | 0 |
| | 70 | 0 |

## 7 Charitable activites

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Staff costs | 116,329 | 115,608 |
| Depreciation and impairment | 10,932 | 13,641 |
| Ministry | 16,834 | 9,279 |
| Establishment | 47,066 | 23,575 |
| | 191,161 | 162,103 |
| Grant funding of activities (see note 8) | 21,607 | 23,503 |
| Share of support costs (see note 9) | 11,848 | 16,616 |
| Share of governance costs (see note 9) | 875 | 1,875 |
| | 225,491 | 204,097 |
| **Analysis by fund** | | |
| Unrestricted funds - general | 207,600 | 185,502 |
| Unrestricted funds - designated | 500 | 0 |
| Restricted funds | 17,391 | 18,595 |
| | 225,491 | 204,097 |

## 8 Grants payable

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Grants to institutions: | | |
| Mission giving - overseas | 2,524 | 5,696 |
| Mission giving - UK | 1,236 | 2,141 |
| Baptist Missionary Society (BMS) | 4,437 | 4,437 |
| Southern Counties Baptist Association (SCBA) | 5,705 | 5,705 |
| Emergency Disaster Relief | 4,265 | 0 |
| Bethesda Childrens' Foundation | 1,625 | 0 |
| Hardship Fund | 209 | 1,000 |
| Harvest Appeal | 606 | 2,225 |
| Other | 1,000 | 2,299 |
| | 21,607 | 23,503 |

## 9 Support costs

| | Support costs | Governance costs | Total 2022 | Support costs | Governance costs | Total 2021 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 0 | 0 | 0 | 5,139 | 0 | 5,139 |
| Depreciation | 3,040 | 0 | 3,040 | 2,960 | 0 | 2,960 |
| Support costs | 8,808 | 0 | 8,808 | 8,517 | 0 | 8,517 |
| Independent Examiner's fees | 0 | 875 | 875 | 0 | 1,875 | 1,875 |
| | 11,848 | 875 | 12,723 | 16,616 | 1,875 | 18,491 |
| Analysed between charitable activities | 11,848 | 875 | 12,723 | 16,616 | 1,875 | 18,491 |

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2022

### 10 Trustees

No sums were reimbursed to the trustees for their work as trustees (2020 - none).

Remuneration is authorised under section 20 of the Constitution in respect of the Ministers who are also trustees. They may receive reasonable remuneration for their employment in the service of the church notwithstanding that they are trustees of the church. The following amounts were receivable:

| | Stipend | Pension Contribution | Total 2022 | Total 2021 |
|---|---|---|---|---|
| Senior Minister - Paul Vaswani | 35,550 | 3,555 | 39,105 | 37,777 |
| Community Minister - Astrid Vaswani | 35,550 | 3,555 | 39,105 | 37,777 |

Payments totalling £6,530 were paid to 5 trustees and their related parties, in respect of travel, publications and other reimbursed expenses during the year (2021: £4,750 to 7 trustees).

### 11 Employees

| | 2022 | 2021 |
|---|---|---|
| The average number of employees during the year was: | 4 | 4 |

**Employment costs**

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 102,656 | 106,725 |
| Social security costs | 4,884 | 5,274 |
| Other pension costs | 8,789 | 8,748 |
| | 116,329 | 120,747 |

The Church pays pension contributions for its ministers to the Baptist Ministers Pension Fund which historically was a final salary defined benefit scheme, not contracted out of the state second pension. The Fund was changed to a defined contribution scheme for future service accrual from 1st Jan 2012. The scheme is a multi-employer scheme and as set out in the accounting policies the church paid £2,412 towards reducing its share of the multi-employer liability in 2022 (2021: £4,419). This is treated as a reduction of the liability now being recognised, and so is not classed as expenditure.

There were no employees whose annual remuneration was more than £60,000.

### 12 Net gains/(losses) on investments

| | Unrestricted 2022 | Unrestricted 2021 |
|---|---|---|
| | £ | £ |
| Revaluation of investment properties | 22,500 | 538,020 |

### 13 Tangible Fixed Assets

| | Freehold Property | Freehold Improvements | Church Improvements | Equipment | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Cost at 1 January 2022 | 38,848 | 34,987 | 918,313 | 58,339 | 1,050,487 |
| Additions | 0 | 0 | 0 | 4,633 | 4,633 |
| Disposals | 0 | 0 | 0 | 0 | 0 |
| Cost at 31 December 2022 | 38,848 | 34,987 | 918,313 | 62,972 | 1,055,120 |
| Depreciation at 1 January 2022 | 38,848 | 20,798 | 119,270 | 48,855 | 227,771 |
| Disposals | 0 | 0 | 0 | 0 | 0 |
| Charge for year | 0 | 1,749 | 9,183 | 3,040 | 13,972 |
| Depreciation at 31 December 2022 | 38,848 | 22,547 | 128,453 | 51,895 | 241,743 |
| Net Book Value at 31 December 2022 | 0 | 12,440 | 789,860 | 11,077 | 813,377 |
| Net Book Value at 31 December 2021 | 0 | 14,189 | 799,043 | 9,484 | 822,716 |

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2022

### 14 Investment property

| | 2022 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2022 | 770,000 |
| Net gains or losses through fair value adjustments | 22,500 |
| At 31 December 2022 | 792,500 |

Investment property comprises two freehold Manses. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the year end by a trustee. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

It is understood there is a covenant that restricts the sale of 1 Woodlands Close.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Cost | 270,828 | 270,828 |
| Accumulated depreciation | (41,556) | (38,848) |
| Carrying amount | 229,272 | 231,980 |

### 15 Debtors

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other debtors | 28,679 | 4,380 |
| Prepayments and accrued income | 7,596 | 4,375 |
| | 36,275 | 8,755 |

### 16 Creditors: Amounts Falling Due Within One Year

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 2,218 | 2,325 |
| Other creditors | 536 | 913 |
| Accruals and deferred income | 11,973 | 3,017 |
| | 14,727 | 6,255 |

| **Provisions for liabilities** | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Retirement benefit obligations | 0 | 20,700 |

### 17 Retirement benefit schemes

**Defined contribution schemes**
The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to income or expenditure in respect of defined contribution schemes was £8,789 (2021 - £8,748).

**Defined benefit schemes**
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%.)

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.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2022

**17 Retirement benefit schemes (continued)**

The Ministers and some members of the church staff are eligible to join the Scheme.

**Actuarial valuation as at 31 December 2019**

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

| Type of assumption | % p.a. |
|---|---|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income Increase Adjustment (above CPI) | 0.50 |
| Pre-retirement assumed investment returns (gilt yield plus 1.75% pa) | 2.95 |
| Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5%) | 1.70 |
| Minimum Pensionable Income increases (CPI plus 0.5%) | 3.20 |
| Deferred pension increases (based on RPI) | |
| Pre April 2009 | 3.20 |
| Post April 2009 | 2.50 |
| Pension increases | |
| Based on CPI with an annual floor of 0% and annual cap of 5% | 2.70 |

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

**Recovery Plan**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a Page 27 of 29 shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

**Movement in Balance Sheet liability**

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Balance sheet liability at year start | 20,700 | 25,742 |
| Minus deficiency contributions paid | (2,412) | (4,419) |
| Interest cost (recognised in SoFA) | 390 | 323 |
| Remaining change to balance sheet liability* (recognised in SoFA) | (18,678) | (946) |
| Balance sheet liability at year end | 0 | 20,700 |

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

| | 2022 | 2021 |
|---|---|---|
| Discount rate | 5.7% | 2.0% |
| Future increases to Minimum Pensionable Income | 3.3% | 4.1% |

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2022 was approximately £17,100.

## NOTES TO THE ACCOUNTS
## FOR THE YEAR ENDED 31 DECEMBER 2022

### 18 Restricted Funds

| | At 1.1.22 | Incoming resources | Resources expended | Transfers | At 31.12.22 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donations | 2,981 | 10,967 | (6,587) | 0 | 7,361 |
| Toddler Group | 1,023 | 0 | 0 | (1,023) | 0 |
| Church improvements | 799,043 | 0 | (9,183) | 0 | 789,860 |
| Manses | 44,127 | 0 | (1,621) | 0 | 42,506 |
| | 847,174 | 10,967 | (17,391) | (1,023) | 839,727 |

The Donations Fund represents the receipt and payment of monies collected for various specific causes (per note 9)

The Toddler Group fund has been transferred to general funds as it no longer has a restriction on its use.

The net book value of the Church improvements and Manses are treated as restricted funds when, under the terms of the Baptist Union rules and the trust deed, the proceeds of any sales require permission from the Baptist Union to be used for anything other than the purchase of properties for the church.

Depreciation on these properties is treated as restricted expenditure.

### 19 Designated Funds

| | At 1.1.22 | Incoming resources | Resources expended | Transfers | At 31.12.22 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Donation | 500 | 0 | (500) | 0 | 0 |
| | 500 | 0 | (500) | 0 | 0 |

The donation was paid during the period.

### 20 Analysis of Net Assets Between Funds

| | Unrestricted 2022 | Restricted 2022 | Total 2022 | Unrestricted 2021 | Designated 2021 | Restricted 2021 | Total 2021 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Tangible assets | 22,090 | 791,286 | 813,376 | 21,146 | 0 | 801,570 | 822,716 |
| Investment properties | 751,420 | 41,080 | 792,500 | 728,400 | 0 | 41,600 | 770,000 |
| Current assets/(liabilities) | 144,525 | 7,361 | 151,886 | 138,651 | 500 | 4,004 | 143,155 |
| Provisions and pensions | 0 | 0 | 0 | (20,700) | 0 | 0 | (20,700) |
| Totals | 918,035 | 839,727 | 1,757,762 | 867,497 | 500 | 847,174 | 1,715,171 |

### 21 Volunteer time

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the church benefits significantly from all the work done by its volunteers. Without the kind donation of their time, the charity would not be able to provide resources as far reaching and as timely. We are additionally grateful to the Leadership team who kindly provide time free of charge to run the church's operations and ensure compliance with our many obligations.

### 22 Operating lease commitments

The operating lease relates to equipment. The lease is for a period of 64 months and the rentals are fixed for that period. The lease can be cancelled after this period by giving 3 months notice.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Within one year | 562 | 562 |
| Between two and five years | 1,263 | 1,825 |
| | 1,825 | 2,387 |

### 23 Related party transactions

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made a donation to both the Baptist Union Home Mission Scheme and the Southern Counties Baptist Association as set out in note 8.

Remuneration paid to trustees, who are also ministers is set out in note 10.

The wife of the trustee, Matt Clarke, was employed by the church on a normal employment contract and received gross remuneration, including pension benefits, of £3,007 (2021: £7,447) and reimbursement of normal expenses.

**THORNHILL BAPTIST CHURCH, SOUTHAMPTON**

England & Wales - Charity number 1126884

# Accounts

Charity registration number 1126884

# THORNHILL Baptist Church

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2021

# THORNHILL BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|---|---|---|
| **Trustees** | Matt Clarke - Treasurer | |
| | Sian Tomlin - Secretary | |
| | Paul Vaswani - Senior Minister | |
| | Astrid Vaswani - Community Minister | |
| | Kerstin Goodall - Deacon | (Appointed 17 May 2022) |
| | Sara Sealey - Deacon | (Appointed 17 May 2022) |
| | Brian Osler - Deacon | (Appointed 17 May 2022) |
| **Charity number** | 1126884 | |
| **Principal address** | Thornhill Baptist Church<br>Thornhill Road<br>Southampton<br>Hampshire<br>SO15 5TR | |
| **Independent examiner** | Frances Wilde FCCA DChA<br>Warner Wilde<br>Chartered Certified Accountants<br>4 Marigold Drive<br>Bisley<br>Surrey<br>GU24 9SF | |
| **Bankers** | Baptist Union Corporation Limited<br>Baptist House<br>PO Box 44<br>129 Broadway<br>Didco<br>OX11 8RT<br><br>Lloyds Bank PLC<br>413 Bitterne Road<br>Bitterne<br>Southampton<br>SO18 1DA | |

# THORNHILL BAPTIST CHURCH

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# THORNHILL BAPTIST CHURCH

## TRUSTEES' REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2021*

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

**Objectives and activities**

The objects of the charity are as below and set out in more detail in the Governing Document.

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.

The trustees regularly review the aims, objectives and activities of the charity.

They have considered the Charity Commission's general guidance on public benefit and its supplementary guidance on the advancement of religion for the public benefit.

**Achievements and performance**

As with most charities and organisations the activities of the church continued to be significantly impacted by restrictions resulting from the Coronavirus pandemic. The changing regulations and guidance on social distancing created continual challenges of how to enable services and activities to proceed without putting our congregation at unnecessary risk.During the second half of the year we moved back to in-person services with socially distanced seating and a booking system.

As a result of the success of publishing our Sunday morning services online we expanded our digital capability to enable us to live-stream and create video recordings of Sunday services and continue to engage with those who remained anxious of meeting in-person and also widen our digital reach.

Zoom video conferencing continued to be used extensively by Housegroups and other group meetings. With our new technology capability in place by the end of the year we were also able to offer hybrid Church meetings to maximise the members that were able to be involved in church business meetings.

**Financial review**

The budget for the year had been set with an expected level of uncertainty due to the changing pandemic environment and hence a draw upon historic surplus was anticipated to be necessary.

Hall Hire continued to be significantly impacted by the pandemic regulations preventing groups meeting indoors for much of the year and hiring groups only slowly started to return to normal during the third and fourth quarter of the year. This resulted in hall hire income being less than 50% of pre-pandemic levels.

With activities restarting, but with lower attendances expenditure increased from the previous year.

Financial support of third-party causes continued to form an important part of the church's finances during the year, with a significant amount sent to BMS World Mission and Bethesda, the Indian orphanage charity that the church supports. Our financial support to good causes and missionary work both in this country and abroad totalled £23,504.

The trustees and a separate finance committee review the budget and financial risks of the church on a regular basis.

At the end of the financial year the church had £847,174 of restricted funds (mainly the church properties) and £867,997 of unrestricted funds (including £538,020 property revaluation).

The trustees consider that the level of free reserves required by the church should be held at a minimum of £67,600. This is determined from an annual assessment by the trustees of the most significant financial risks that the church faces, their size and likelihood of coming to fruition. The trustees have plans to use a portion of the reserves surplus towards funding the Children and Families worker over the coming years until such time as the income grows to cover it in full.

**Structure, governance and management**

Thornhill Baptist Church was established by a charitable trust deed in 1950 and registered as an independent charity in 2008.

The Deacons and ministers (all of whom are also Trustees for as long as these roles are held) who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| David Goodall - Deacon | (Resigned 17 May 2022) |
| Matt Clarke - Treasurer | |
| Gareth Jenkins - Deacon | (Resigned 17 May 2022) |
| Sian Tomlin - Secretary | |
| Paul Vaswani - Senior Minister | |
| Astrid Vaswani - Community Minister | |
| Robert Ainslie - Deacon | (Resigned 17 May 2022) |
| M Peel | (Resigned 1 May 2021) |
| Frances Collins - Deacon | (Resigned 17 May 2022) |
| Kerstin Goodall - Deacon | (Appointed 17 May 2022) |
| Chris McConnell - Deacon | (Appointed 17 May 2022 and resigned 15 September 2022) |
| Sara Sealey - Deacon | (Appointed 17 May 2022) |
| Brian Osler - Deacon | (Appointed 17 May 2022) |

Deacons are nominated for election from the membership by a minimum of two proposers. Deacons are appointed for a term of three years by a vote of at least 66% of voting members. Deacons are appointed for an initial term of three years, and may be reappointed for a further three years. Other than the Church Secretary and Treasurer positions, all deacons may server no longer than a continuous six year period. The Deacons and ministers (all of whom are also Trustees for as long as these roles are held) for the year are listed above.

The training of trustees is discussed at their meetings and the church budget includes provision for the costs of any required training to be met.

The trustees' report was approved by the Board of Trustees.

P.T.Vaswani

Paul Vaswani - Senior Minister
**Trustee**

Date: 25/10/22

# THORNHILL BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THORNHILL BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Thornhill Baptist Church (the charity) for the year ended 31 December 2021.

**Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

FJ Wilde

**Frances Wilde FCCA DChA**

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated: 26 October 2022

# THORNHILL BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

**Current financial year**

| | Notes | Unrestricted funds general 2021 £ | Unrestricted funds designated 2021 £ | Restricted funds 2021 £ | Total 2021 £ | Total 2020 £ |
|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | |
| Donations and legacies | 3 | 136,425 | - | 7,291 | 143,716 | 153,201 |
| Charitable activities | 4 | 9,283 | - | - | 9,283 | 9,074 |
| Investments | 5 | 24,216 | - | - | 24,216 | 22,938 |
| Other income | 6 | - | - | - | - | 71 |
| **Total income** | | 169,924 | - | 7,291 | 177,215 | 185,284 |
| **Expenditure on:** | | | | | | |
| Raising funds | 7 | - | - | - | - | 31 |
| Charitable activities | 8 | 185,502 | - | 18,595 | 204,097 | 188,950 |
| **Total expenditure** | | 185,502 | - | 18,595 | 204,097 | 188,981 |
| Net gains/(losses) on investments | 13 | 538,020 | - | - | 538,020 | - |
| **Net incoming/(outgoing) resources before transfers** | | 522,442 | - | (11,304) | 511,138 | (3,697) |
| **Net incoming/(outgoing) resources before transfers** | | 522,442 | - | (11,304) | 511,138 | (3,697) |
| Gross transfers between funds | | (500) | 500 | - | - | - |
| **Net income/(expenditure) for the year/ Net incoming/(outgoing) resources** | | 521,942 | 500 | (11,304) | 511,138 | (3,697) |
| **Other recognised gains and losses** | | | | | | |
| Actuarial gain on defined benefit pension schemes | | 946 | - | - | 946 | 12,874 |
| **Net movement in funds** | | 522,888 | 500 | (11,304) | 512,084 | 9,177 |
| Fund balances at 1 January 2021 | | 344,609 | - | 858,478 | 1,203,087 | 1,193,910 |
| **Fund balances at 31 December 2021** | | 867,497 | 500 | 847,174 | 1,715,171 | 1,203,087 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THORNHILL BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2021*

**Prior financial year**

| | Notes | Unrestricted funds 2020 £ | Restricted funds 2020 £ | Total 2020 £ |
|---|---|---|---|---|
| **Income and endowments from:** | | | | |
| Donations and legacies | 3 | 148,282 | 4,919 | 153,201 |
| Charitable activities | 4 | 9,074 | - | 9,074 |
| Investments | 5 | 22,938 | - | 22,938 |
| Other income | 6 | 71 | - | 71 |
| **Total income** | | 180,365 | 4,919 | 185,284 |
| **Expenditure on:** | | | | |
| Raising funds | 7 | 31 | - | 31 |
| Charitable activities | 8 | 172,853 | 16,097 | 188,950 |
| **Total expenditure** | | 172,884 | 16,097 | 188,981 |
| Net gains/(losses) on investments | 13 | - | - | - |
| **Net incoming/(outgoing) resources before transfers** | | 7,481 | (11,178) | (3,697) |
| **Net income/(expenditure) for the year/ Net incoming/(outgoing) resources** | | 7,481 | (11,178) | (3,697) |
| **Other recognised gains and losses** | | | | |
| Actuarial gain on defined benefit pension schemes | | 12,874 | - | 12,874 |
| **Net movement in funds** | | 20,355 | (11,178) | 9,177 |
| Fund balances at 1 January 2020 | | 324,254 | 869,656 | 1,193,910 |
| **Fund balances at 31 December 2020** | | 344,609 | 858,478 | 1,203,087 |

# THORNHILL BAPTIST CHURCH

## BALANCE SHEET

### *AS AT 31 DECEMBER 2021*

| | Notes | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | **14** | | 822,716 | | 1,071,296 |
| Investment properties | **15** | | 770,000 | | - |
| | | | 1,592,716 | | 1,071,296 |
| **Current assets** | | | | | |
| Debtors | **16** | 8,755 | | 28,051 | |
| Cash at bank and in hand | | 140,655 | | 133,005 | |
| | | 149,410 | | 161,056 | |
| **Creditors: amounts falling due within one year** | **17** | (6,255) | | (3,523) | |
| Net current assets | | | 143,155 | | 157,533 |
| **Total assets less current liabilities** | | | 1,735,871 | | 1,228,829 |
| **Provisions for liabilities** | | | (20,700) | | (25,742) |
| **Net assets** | | | 1,715,171 | | 1,203,087 |
| **Income funds** | | | | | |
| Restricted funds | **20** | | 847,174 | | 858,478 |
| Unrestricted funds | | | | | |
| Designated funds | **21** | 500 | | - | |
| General unrestricted funds | | 867,497 | | 344,609 | |
| | | | 867,997 | | 344,609 |
| | | | 1,715,171 | | 1,203,087 |

The financial statements were approved by the Trustees on 21/10/2022

Matt Clarke - Treasurer
**Trustee**

P.T. Vaswani

Paul Vaswani - Senior Minister
**Trustee**

### 1 Accounting policies

**Charity information**

Thornhill Baptist Church is a charitable unincorporated association.

### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**1 Accounting policies** **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold property | 1% on cost |
| Church improvements | 1% on cost |
| Freehold improvements | 5% on cost |
| Equipment | 5-20% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

All assets costing more than £500, with a useful life of more than two years, are capitalised.
Assets are stated at cost less accumulated depreciation.
The original cost of the church premises is not known; however the depreciated cost of the major improvements made since 2007 is considered to adequately provide a net book value of the current buildings.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.8 Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1 Accounting policies** **(Continued)**

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at the cash or other consideration expected to be received, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Basic financial liabilities are subsequently measured at the cash or other consideration expected o be paid.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.11 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1 Accounting policies** **(Continued)**

**1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

**2 Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**3 Donations and legacies**

| | **Unrestricted funds general 2021** | **Restricted funds 2021** | **Total 2021** | Unrestricted funds general 2020 | Restricted funds 2020 | Total 2020 |
|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | £ | £ | £ |
| Donations and gifts | 131,425 | 7,291 | 138,716 | 143,282 | 4,919 | 148,201 |
| Legacies receivable | 5,000 | - | 5,000 | 5,000 | - | 5,000 |
| | 136,425 | 7,291 | 143,716 | 148,282 | 4,919 | 153,201 |

### 4 Charitable activities

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Charitable rental income | 7,575 | 6,148 |
| Other income | 1,708 | 2,926 |
| | 9,283 | 9,074 |

### 5 Investments

| | Unrestricted funds general 2021 | Unrestricted funds general 2020 |
|---|---|---|
| | £ | £ |
| Rental income | 24,083 | 22,909 |
| Interest receivable | 133 | 29 |
| | 24,216 | 22,938 |

### 6 Other income

| | Total 2021 | Unrestricted funds general 2020 |
|---|---|---|
| | £ | £ |
| Other income | - | 71 |

### 7 Raising funds

| | Total 2021 | Unrestricted funds general 2020 |
|---|---|---|
| | £ | £ |
| Fundraising and publicity | | |
| Other fundraising costs | - | 31 |
| | - | 31 |

## 8 Charitable activities

| | 2021 £ | 2020 £ |
|---|---|---|
| Staff costs | 115,608 | 118,460 |
| Depreciation and impairment | 13,641 | 16,935 |
| Ministry | 9,279 | 1,183 |
| Establishment | 23,575 | 18,734 |
| | 162,103 | 155,312 |
| Grant funding of activities (see note 9) | 23,503 | 16,656 |
| Share of support costs (see note 10) | 16,616 | 16,332 |
| Share of governance costs (see note 10) | 1,875 | 650 |
| | 204,097 | 188,950 |
| **Analysis by fund** | | |
| Unrestricted funds - general | 185,502 | 172,853 |
| Restricted funds | 18,595 | 16,097 |
| | 204,097 | 188,950 |

## 9 Grants payable

| | 2021 £ | 2020 £ |
|---|---|---|
| Grants to institutions: | | |
| Mission giving - overseas | 5,696 | 1,980 |
| Mission giving - UK | 2,141 | 500 |
| Baptist Missionary Society | 4,437 | 4,867 |
| Southern Counties Baptist Association (SCBA) | 5,705 | 5,525 |
| Emergency Disaster Relief | - | 1,470 |
| Frontline Hardship Fund | 1,000 | 500 |
| Harvest Appeal | 2,225 | 1,200 |
| Other | 2,299 | 614 |
| | 23,503 | 16,656 |

**10 Support costs**

| | Support costs | Governance costs | 2021 | Support costs | Governance costs | 2020 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| Staff costs | 5,139 | - | 5,139 | 3,976 | - | 3,976 |
| Depreciation | 2,960 | - | 2,960 | 3,293 | - | 3,293 |
| Support costs | 8,517 | - | 8,517 | 9,063 | - | 9,063 |
| Independent Examiners fees | - | 1,875 | 1,875 | - | 650 | 650 |
| | 16,616 | 1,875 | 18,491 | 16,332 | 650 | 16,982 |
| Analysed between Charitable activities | 16,616 | 1,875 | 18,491 | 16,332 | 650 | 16,982 |

The Independent Examiners fees include £495 relating to 2020 and £1380 (£1,150 + VAT) relating to the current year.

**11 Trustees**

No sums were reimbursed to the trustees for their work as trustees (2020 - none).
Remuneration is authorised under section 20 of the Constitution in respect of the Ministers who are also trustees. They may receive reasonable remuneration for their employment in the service of the church notwithstanding that they are trustees of the church. The following amounts were receivable :-

| | Stipend | Pension Contribution | Total 2021 | Total 2020 |
|---|---|---|---|---|
| Senior Minister - Paul Vaswani | 35,300 | 2,477 | 37,777 | 38,280 |
| Community Minister - Astrid Vaswani | 35,300 | 2,477 | 37,777 | 38,280 |

Payments totalling £4,750 were paid to 7 trustees and their related parties, in respect of travel, publications and other reimbursed expenses during the year (2020: £5,869 to 4 trustees).

**12 Employees**

The average monthly number of employees during the year was:

| 2021 Number | 2020 Number |
|---|---|
| 4 | 4 |

**12 Employees** **(Continued)**

| Employment costs | 2021 £ | 2020 £ |
|---|---|---|
| Wages and salaries | 106,725 | 112,348 |
| Social security costs | 5,274 | 4,027 |
| Other pension costs | 8,748 | 6,061 |
| | 120,747 | 122,436 |

The Church pays pension contributions for its ministers to the Baptist Ministers Pension Fund which historically was a final salary defined benefit scheme, not contracted out of the state second pension. The Fund was changed to a defined contribution scheme for future service accrual from 1st Jan 2012. The scheme is a multi-employer scheme and as set out in the accounting policies the church paid £4,419 towards reducing its share of the multi-employer liability in 2021 (2020: £3,257). This is treated as a reduction of the liability now being recognised, and so is not classed as expenditure.

There were no employees whose annual remuneration was more than £60,000.

**13 Net gains/(losses) on investments**

| | Unrestricted funds general 2021 £ | Total 2020 £ |
|---|---|---|
| Revaluation of investment properties | 538,020 | - |

### 14 Tangible fixed assets

| | Freehold property | Church improvements | Freehold improvements | Equipment | Total |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Cost** | | | | | |
| At 1 January 2021 | 270,828 | 918,313 | 34,987 | 58,339 | 1,282,467 |
| Transfer to investment property | (231,980) | - | - | - | (231,980) |
| At 31 December 2021 | 38,848 | 918,313 | 34,987 | 58,339 | 1,050,487 |
| **Depreciation and impairment** | | | | | |
| At 1 January 2021 | 36,139 | 110,087 | 19,049 | 45,895 | 211,170 |
| Depreciation charged in the year | 2,709 | 9,183 | 1,749 | 2,960 | 16,601 |
| At 31 December 2021 | 38,848 | 119,270 | 20,798 | 48,855 | 227,771 |
| **Carrying amount** | | | | | |
| At 31 December 2021 | - | 799,043 | 14,189 | 9,484 | 822,716 |
| At 31 December 2020 | 234,688 | 808,226 | 15,938 | 12,444 | 1,071,296 |

### 15 Investment property

| | 2021 |
|---|---|
| | £ |
| **Fair value** | |
| At 1 January 2021 | - |
| Transfers from assets in use | 231,980 |
| Net gains or losses through fair value adjustments | 538,020 |
| At 31 December 2021 | 770,000 |

Investment property comprises two freehold Manses. The fair value of the investment property has been arrived at on the basis of a valuation carried out at the year end by a trustee. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

It is understood there is a covenant that restricts the sale of 1 Woodlands Close.

If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Cost | 270,828 | - |
| Accumulated depreciation | (38,848) | - |
| Carrying amount | 231,980 | - |

## 16 Debtors

| | 2021 | 2020 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Other debtors | 4,380 | 24,162 |
| Prepayments and accrued income | 4,375 | 3,889 |
| | 8,755 | 28,051 |

## 17 Creditors: amounts falling due within one year

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 2,325 | 2,176 |
| Other creditors | 913 | 348 |
| Accruals and deferred income | 3,017 | 999 |
| | 6,255 | 3,523 |

| **Provisions for liabilities** | **Notes** | 2021 £ | 2020 £ |
|---|---|---|---|
| Retirement benefit obligations | **19** | 20,700 | 25,742 |
| | | 20,700 | 25,742 |

## 19 Retirement benefit schemes

**Defined contribution schemes**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £8,748 (2020 - £6,061).

**19 Retirement benefit schemes** **(Continued)**

**Defined benefit schemes**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the employer and the other participating employers. For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

"The Ministers are eligible to join the Scheme. 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 Legal and General Life Assurance Society Limited. 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 in the event that 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 plc. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. 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.

*Valuation*

**Actuarial valuation as at 31 December 2019**

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit. The key assumptions underlying the valuation were as follows:

**19 Retirement benefit schemes** **(Continued)**

*Other information*

| Type of financial assumption: | % pa |
|---|---|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income increases (CPI plus 0.75% pa) | 3.20 |
| Assumed investment returns | |
| - Pre-retirement | 2.95 |
| - Post retirement | 1.70 |
| Deferred pension increases | |
| - Pre April 2009 | 3.20 |
| - Post April 2009 | 2.50 |
| Pension increases | |
| -Main Scheme pension | 2.70 |

*Key assumptions*

| | 2021 % | 2020 % |
|---|---|---|
| Discount rate | 2.0 | 1.4 |
| Expected rate of salary increases | 4.1 | 3.2 |

*Mortality assumptions*

Post–retirement mortality in accordance with 75% of the S1NFA and S1NMA tables, with allowance for future improvements in mortality rates from 2007 in line with the CMI 2016 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for female, with the core smoothing parameter and with the additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Amounts recognised in the profit and loss account:

| | 2021 £ | 2020 £ |
|---|---|---|
| Net interest on defined benefit liability/(asset) | 323 | 673 |

Amounts taken to other comprehensive income:

| | 2021 £ | 2020 £ |
|---|---|---|
| Actuarial changes related to obligations | (946) | (12,874) |

**19 Retirement benefit schemes** **(Continued)**

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

| | 2021<br>£ | 2020<br>£ |
|---|---|---|
| Present value of defined benefit obligations | 20,700 | 25,742 |
| Deficit in scheme | 20,700 | 25,742 |

Movements in the present value of defined benefit obligations:

| | 2021<br>£ |
|---|---|
| Liabilities at 1 January 2021 | 25,742 |
| Contributions from scheme members | (4,419) |
| Actuarial gains and losses | (946) |
| Interest cost | 323 |
| At 31 December 2021 | 20,700 |

The defined benefit obligations arise from plans which are wholly or partly funded.

### 20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

| | | Movement in funds | | | Movement in funds | | |
|---|---|---|---|---|---|---|---|
| | Balance at 1 January 2020 | Incoming resources | Resources expended | Balance at 1 January 2021 | Incoming resources | Resources expended | Balance at 31 December 2021 |
| | £ | £ | £ | £ | £ | £ | £ |
| Donations | 3,626 | 4,879 | (5,024) | 3,481 | 7,291 | (7,791) | 2,981 |
| Toddler Group | 1,252 | 40 | (269) | 1,023 | - | - | 1,023 |
| Church improvements | 817,410 | - | (9,183) | 808,226 | - | (9,183) | 799,043 |
| Manses | 47,368 | - | (1,621) | 45,748 | - | (1,621) | 44,127 |
| | 869,656 | 4,919 | (16,097) | 858,478 | 7,291 | (18,595) | 847,174 |

The Donations Fund represents the receipt and payment of monies collected for various specific causes (per note 9).

The Toddler Group fund represents donations given specifically for the use of the Toddler Group.

The net book value of the Church improvements and Manses are treated as restricted funds when, under the terms of the Baptist Union rules and the trust deed, the proceeds of any sales must be used for the purchase of properties for the church.

Depreciation on these properties is treated as restricted expenditure.

### 21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

| | Movement in funds | | | |
|---|---|---|---|---|
| | Incoming resources | Balance at 1 January 2021 | Transfers | Balance at 31 December 2021 |
| | £ | £ | £ | £ |
| Donation | - | - | 500 | 500 |
| | - | - | 500 | 500 |

Donation
Contingency balance

**22 Analysis of net assets between funds**

| | Unrestricted funds 2021 | Designated funds 2021 | Restricted funds 2021 | Total 2021 | Unrestricted funds 2020 | Restricted funds 2020 | Total 2020 |
|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ |
| Fund balances at 31 December 2021 are represented by: | | | | | | | |
| Tangible assets | 21,146 | - | 801,570 | 822,716 | 217,322 | 853,974 | 1,071,296 |
| Investment properties | 728,400 | - | 41,600 | 770,000 | - | - | - |
| Current assets/(liabilities) | 138,651 | 500 | 4,004 | 143,155 | 153,029 | 4,504 | 157,533 |
| Provisionsand pensions | (20,700) | - | - | (20,700) | (25,742) | - | (25,742) |
| | 867,497 | 500 | 847,174 | 1,715,171 | 344,609 | 858,478 | 1,203,087 |

## 23 Volunteer time

In accordance with FRS102, the value of volunteer time is not recognised in the accounts. However it is acknowledged that the church benefits significantly from all the work done by its volunteers. Without the kind donation of their time, the charity would not be able to provide resources as far reaching and as timely. We are additionally grateful to the Leadership team who kindly provide time free of charge to run the church's operations and ensure compliance with our many obligations.

## 24 Operating lease commitments

The operating lease relates to equipment. The leases is for a period of 64 months and the rentals are fixed for that period. The lease can be cancelled after this period by giving 3 months notice.

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Within one year | 562 | - |
| Between two and five years | 1,825 | - |
| | 2,387 | - |

## 25 Related party transactions

**Transactions with related parties**

During the year the charity entered into the following transactions with related parties:

**25 Related party transactions** **(Continued)**

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made a donation to both the Baptist Union Home Mission Scheme and the Southern Counties Baptist Association as set out in note 9.

Remuneration paid to trustees, who are also ministers is set out in note 11.

The wife of the trustee, Matt Clarke, was employed by the church on a normal employment contract and received gross remuneration, including pension benefits, of £7,447 (2020: £7,447) and reimbursement of normal expenses.

**THORNHILL BAPTIST CHURCH, SOUTHAMPTON**

England & Wales - Charity number 1126884

# Accounts

# Thornhill Baptist Church

## Reports & Accounts

Financial Year Ending 31/12/2025

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# Legal & Administrative Details

| | |
|---|---|
| Charity Name: | Thornhill Baptist Church |
| Charity Number: | 1126884 |
| Charity Address: | Thornhill Baptist Church<br>Thornhill Park Road<br>Southampton<br>SO18 5TR |
| Trustees: | Rev Astrid Vaswani<br><br>Rev Paul Vaswani<br><br>Sandy Ainslie<br><br>Karen Clarke<br><br>Gina Crowcroft<br><br>Kerstin Goodall<br><br>Anne-Marie Lee-Cann<br><br>Dr Sara Sealey<br><br>Eve Carter (Resigned 30/06/2025) |
| Key Management Personnel: | During 2025 the church was run on day-to-day basis by the Ministry Team which consisted of:<br>Ministry Team Leader and Youth Minister<br>Community and Pastoral Minister<br>Children, Youth and Families Worker<br><br>The Children, Youth and Families Worker was appointed in July 2025 with the post having been vacant since September 2024.<br><br>The Ministry Team are accountable to the Trustees. The Ministry Team Leader and Youth Minister and the Community and Pastoral Minister are also Trustees. |

| | |
|---|---|
| Name & Address of Primary Banker: | Lloyds Bank PLC<br>92-94 Above Bar Street<br>Southampton<br>SO14 7DT |
| Independent Examiner: | Jason Foxwell FCCA FCIE<br>12 Hillbourne Road<br>Poole<br>BH17 7JB |

# Trustees Report

## Objects of the charity

The objects of the charity are as below and set out in more detail in the Governing Document.

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. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The mission statement accurately reflects the activities that encompass the fulfilment of the charity aims. The mission statement is: "Ordinary people, making an extraordinary God known. Come as you are. Join in. Be transformed."

The Trustees confirm that they have taken into account the Charity Commission's general guidance on public benefit when reviewing the mission, purpose and objectives and in carrying out the Church activities. They have concluded that the Church operates in compliance with these guidelines.

## Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements were as follows:

As a church it is not our practice to either set or focus on quantifiable expressions of performance. Instead, we prefer to describe progress in terms of largely qualifiable expressions such as the transformation of individuals' lives as they learn more about the love of Jesus and start to want to follow His example in the way they live. Any degree of change is dependent on the viewpoint of the observer. However, with this in mind we focused in 2025 on encouraging people to think of where and what their Frontline was. This included thinking through how and where each person could actively share the love of God both in tangible and intangible ways. This theme will be continued during 2026 with a strong focus on personal discipleship and helping to disciple others.

In addition to Sunday services, both in person and online, and associated children's provision the wide range of midweek activities have continued to embed and flourish. Many of these activities are open to anyone from our local community, irrespective of whether they would consider themselves to be affiliated with the church or not. As well as the regular weekly activities for children and young people we also ran our annual Youth Weekend Away event, an Easter Holiday Club for primary aged children, a Family Fun Day and facilitated young people in attending Christian Summer Camps.

We were excited to have Ella Morley join our staff team in July 2025 as our Children's, Youth and Family Worker. She has already made an impact in building relationships and getting to know the community and we look forward to her bringing new insights to the role during 2026.

Our Well Being Café, Food Hub, Coffee and Bowls and the various youth and children's groups all continue to be popular within the local community. Our cafe provision is extended to welcome parents whilst the Friday evening children's activity club runs and again during the annual Easter

Holiday Club. Ongoing community relationships are continually fostered and advanced enabling the church to become a focus for community-focused events and services such as having social prescribers attending our Well Being Cafe to provide advice and introducing SPEAK language sessions. During 2025 we partnered with the Saints Foundation enabling them to run various activity sessions for the over 60s from our premises. These are well-attended and give opportunity to make additional community connections. These community connections have been further advanced with the introduction of a monthly Let's Connect Café running alongside the activities run by the Saints Foundation. Alongside our weekly Food Hub, we have a monthly community lunch which provides a hot meal to people in the local community for the nominal donation of £1 per adult.

We continue to encourage people to see themselves as part of a church family rather than "clients" of various services that we offer, and where possible we encourage newcomers to join in, serving within one of our teams or becoming involved with wider church life and activities. The church is fortunate to have many people who give of their time to volunteer in various aspects of the running of the church. There is a paid staff team who undertake the core ministry and administration of the church but many volunteers help resource all aspects of running the church's activities both mid-week and on Sundays.

2025 saw an inaugural in-house Leadership Training course developed and run by our Community and Pastoral Minister over the course of the year. It is planned that this will run each year to help encourage and equip both existing leaders and new leaders in every aspect of church life. Additionally, a Pastoral Care Training course was provided during the first half of the year enabling individuals to develop their gifts in dealing with various types of pastoral situations.

We continue to work in partnership with other local churches and have a good relationship with our local schools, taking assemblies and seasonal services.

During the year, the church experienced both joy and sadness: joy in welcoming new members and celebrating baptisms, and sadness in the loss of loved members through death. The Trustees wish to acknowledge with gratitude the faithful service of those who have died, while also giving thanks for the continued life and growth of the church.

In the first few months of the year, the church undertook a period of prayerful discernment to test whether a proposed building project should be pursued. This process concluded that the project should not proceed at this time. Subsequently, the church was informed that the Community and Pastoral Minister intends to retire in 2026. A key challenge for the coming year will be seeking God's guidance in recruiting a successor to continue and develop the excellent work established over the past ten years.

In planning the activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

**Structure, Governance and Management**

Thornhill Baptist Church was established by a charitable trust deed in 1950 and registered as an independent charity in 2008.

The Trustees and Ministers (both Ministers are also Trustees for as long as these roles are held) who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| Paul Vaswani | (Ministry Team Leader & Youth Minister) |
| Astrid Vaswani | (Community & Pastoral Minister) |
| Sandy Ainslie | |
| Karen Clarke | (Secretary) |
| Gina Crowcroft | (Treasurer) |
| Anne-Marie Lee-Cann | |
| Kerstin Goodall | |
| Sara Sealey | |
| Eve Carter | (Resigned 30 June 2025) |

Trustees are nominated for election from the membership by a minimum of three proposers. Trustees are appointed for a term of three years by a vote of at least 66% of voting members. Trustees are appointed for an initial term of three years, and may be reappointed for a further three years. Other than the Church Secretary and Treasurer positions, all Trustees may serve no longer than a continuous six-year period. The Trustees and Ministers for the year are listed above.

Members' meetings normally take place every other month and have ultimate responsibility for the overall policy of the church. However, the day to day running of the Church's work and witness along with the financial and legal aspects of the charity are undertaken by the Ministry Team and the elected Trustees. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in Church meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The training of Trustees is discussed at their meetings and the church budget includes provision for the costs of any required training to be met.

**Financial Review**

The church derives 72% of its income directly from the generosity of its members and regular worshippers via regular donations and the gift aid associated with those donations. The remaining 28% comes predominately from hall hire and rental income. Donations support charitable activity at the church, with the main overhead being salaries. Total income in the year was £246,115, 3.5% higher than the previous year (2024 - £237,781). Donation and legacy income for the year was £178,296, 1.8% higher than the previous year (2024 - £175,186). There were no legacies received

during the year. Charitable activity income comprises hall hire income and other income from mid-week activities (such as the Well-being café donations, food hub, toddler group) totalling £28,373 of unrestricted income and £6,416 of restricted funds during the year (2024 - £29,812 unrestricted and £3,910 restricted). The restricted income represents amounts received for specific expenditure such as donations received specifically to support other third-party organisations with similar charitable objectives.

Investment income was £33,030 in 2025, an increase of 14% compared to the previous year (2024 - £28,873). The rise was due to an increase in the rental rate on one of the two freehold properties rented out, the decision to take the management of the second rental property in-house during the last quarter of the year and placing cash funds into higher interest-bearing accounts.

The Trustees keep the income of the church under regular review and adjust expenditure accordingly as they are aware that there is a changing economic demographic in membership and regular worshippers.

Total operating costs were £237,286 (2024 - £241,978) a decrease of 2% resulting in an operating surplus of £8,829 (after depreciation) compared to the previous year's operating deficit of £4,197. Staff costs were lower in 2025 (£115,761) compared to 2024 (£122,082) due to the Children's and Family Worker vacant post not being filled until July 2025 and an increase in the government's Employers National Insurance Allowance. Expenditure on maintaining the church and freehold premises increased from £49,972 in 2024 to £59,538 during 2025. The higher amount in 2025 was due to the costs associated with replacing the windows and doors at one of the rental properties.

Despite the economic climate the church continued to support several third party causes with a significant amount sent to BMS World Mission, Bethesda, the Indian orphanage charity that the church supports, Dignity and the Purple Community Fund (PCF) and funds sent to support humanitarian efforts in areas of the world suffering from both natural disasters and conflict hotspots. Our financial support to good causes and missionary work both in this country and abroad totalled £19,461 during the year (2024 - £19,478).

We continue to financially support initiatives which have a local community impact including our weekly Well Being Café and Friday Food Hub. In addition to these we also run cafes for parents whilst their children are accessing both our weekly children's clubs and our one-off holiday clubs.

The Trustees and a separate finance team review the budget and financial risks of the church on a regular basis.

At the end of the financial year the church had £808,199 of restricted funds (mainly the church properties) and £923,075 of unrestricted funds. An analysis of the funds is detailed in the notes to the financial statements.

**Funds in Deficit**

The Satellites Youth Camp designated fund is in deficit at the balance sheet date by £218. This is due the leaders' bookings for the 2026 camp being paid in advance during December 2025. The deficit will be cleared during 2026 prior to the camp taking place.

## Reserves Policy

The Trustees consider that the level of free reserves required by the church should be held at a minimum of £77,650. This is determined from an annual assessment by the Trustees of the most significant financial risks that the church faces, their size and likelihood of coming to fruition.

At the year end, the charity held unrestricted cash of £145,510.

## Responsibilities of Trustees under charity law

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

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records 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 and the Charity (Accounts and Reports) Regulations 2008. They 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.

## Signature

This report was approved by the trustees, and is signed on their behalf by:

Name G.J.A CROSCROFT

Signature

Date 13/4/26

# Independent Examiners Report

I report to the trustees on my examination of the accounts of Thornhill Baptist Church ('the charity') for the year ended 31/12/2025.

**Responsibilities and Basis of Report**

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent Examiner's Statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Independent Examiner's Details**

Name: Jason Foxwell FCCA FCIE

Address: 12 Hillbourne Road
Poole
BH17 7JB

Name JASON FOXWELL FCCA FCIE

Signature

Date 20 APRIL 2026

# Statement of Financial Activities

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| **Incoming Resources** | | | | |
| Donations & Legacies | 176,766 | 1,529 | 178,296 | 175,186 |
| Charitable Activities | 28,373 | 6,416 | 34,789 | 33,722 |
| Investments | 33,030 | 0 | 33,030 | 28,873 |
| Trading Activities | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total incoming resources | 238,170 | 7,945 | 246,115 | 237,781 |
| **Resources Used** | | | | |
| Charitable Activities | 222,171 | 14,190 | 236,361 | 241,063 |
| Raising Funds | 0 | 0 | 0 | 0 |
| Governance Costs | 925 | 0 | 925 | 915 |
| Support | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total resources used | 223,096 | 14,190 | 237,286 | 241,978 |
| Net Incoming / Outgoing Resources (before transfers) | 15,074 | -6,244 | 8,829 | -4,197 |
| Fund Transfers In | 10,579 | 2,600 | 13,179 | 22,911 |
| Fund Transfers Out | 13,024 | 154 | 13,179 | 22,911 |
| Net Incoming / Outgoing Resources (before gains/losses) | 12,628 | -3,798 | 8,829 | -4,197 |
| Investment Gains (or Losses) | 0 | 0 | 0 | 0 |
| Net Incoming / Outgoing Resources (before Asset Revaluation) | 12,628 | -3,798 | 8,829 | -4,197 |
| Asset Revaluation | 0 | 0 | 0 | 0 |
| Net Movement of Funds | 12,628 | -3,798 | 8,829 | -4,197 |
| Total Funds Brought Forward | 910,447 | 811,997 | 1,722,444 | 1,726,641 |
| Total Funds Carried Forward | 923,075 | 808,199 | 1,731,274 | 1,722,444 |
| **Represented By** | | | | |
| General (Unrestricted) | 898,373 | 0 | 898,373 | 887,184 |
| Food Hub (Designated) | 1,545 | 0 | 1,545 | 469 |
| Cafe (Designated) | 920 | 0 | 920 | 0 |
| Rainbow Tots (Designated) | 147 | 0 | 147 | 0 |
| Knitting and Crochet Group (Designated) | 91 | 0 | 91 | 61 |
| Bowling (Designated) | 528 | 0 | 528 | 420 |
| Xtreme Offering (Designated) | 11 | 0 | 11 | 0 |
| Maintenance Fund (Designated) | 11,061 | 0 | 11,061 | 15,148 |
| Equipment Replacement (Designated) | 10,355 | 0 | 10,355 | 7,165 |
| Flowers Fund (Designated) | 43 | 0 | 43 | 0 |
| Garden Equipment (Designated) | 0 | 0 | 0 | 0 |
| Building Project (Designated) | 0 | 0 | 0 | 0 |
| Church Events (Restricted) | 0 | 0 | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| YWA26 (Restricted) | 0 | 1,310 | 1,310 | 0 |
| Satellites Youth Summer Camp (Restricted) | 0 | -218 | -218 | 0 |
| Ad Hoc Youth Events (Restricted) | 0 | 0 | 0 | 0 |
| Emergency Fund (Restricted) | 0 | 799 | 799 | 1,149 |
| Donations (Restricted) | 0 | 167 | 167 | 100 |
| BMS Birthday Scheme (Restricted) | 0 | 13 | 13 | 0 |
| Love Does (Restricted) | 0 | 807 | 807 | 1,113 |
| Dynamic (Restricted) | 0 | 0 | 0 | 0 |
| Capital Expenditure (Restricted) | 0 | 2,525 | 2,525 | 0 |
| Church Improvements (Restricted) | 0 | 762,311 | 762,311 | 771,494 |
| Freehold Improvements (Restricted) | 0 | 39,785 | 39,785 | 39,785 |
| Tenants' Deposit (Restricted) | 0 | 700 | 700 | 0 |
| YWA25 (Restricted) | 0 | 0 | 0 | -1,644 |
| YWA24 (Restricted) | 0 | 0 | 0 | 0 |

# Statement of Financial Position

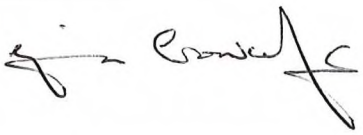
| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Current Assets | | | | |
| Cash | 145,510 | 2,663 | 148,173 | 128,921 |
| Accounts Receivable | 3,886 | 210 | 4,096 | 2,986 |
| Prepayments | 4,128 | 0 | 4,128 | 4,155 |
| Total | 153,523 | 2,873 | 156,396 | 136,063 |
| Non-Current Assets | | | | |
| Fixed Assets | 24,447 | 762,311 | 786,757 | 800,084 |
| Investments | 751,615 | 40,885 | 792,500 | 792,500 |
| Total | 776,062 | 803,196 | 1,579,257 | 1,592,584 |
| Non-Current Liabilities | | | | |
| Accounts Payable | 4,380 | 0 | 4,380 | 6,202 |
| Deferred Income | 2,130 | -2,130 | 0 | 0 |
| Total | 6,510 | -2,130 | 4,380 | 6,202 |
| Non-Current Liabilities | | | | |
| Long Term Loan / Mortgage | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 |
| Net Current Assets | 147,013 | 5,003 | 152,016 | 129,861 |
| Total Net Assets (Assets Minus Liabilities) | 923,075 | 808,199 | 1,731,274 | 1,722,444 |
| ***Represented By*** | | | | |
| General (Unrestricted) | 898,373 | 0 | 898,373 | 887,184 |
| Food Hub (Designated) | 1,545 | 0 | 1,545 | 469 |
| Cafe (Designated) | 920 | 0 | 920 | 0 |
| Rainbow Tots (Designated) | 147 | 0 | 147 | 0 |
| Knitting and Crochet Group (Designated) | 91 | 0 | 91 | 61 |
| Bowling (Designated) | 528 | 0 | 528 | 420 |
| Xtreme Offering (Designated) | 11 | 0 | 11 | 0 |
| Maintenance Fund (Designated) | 11,061 | 0 | 11,061 | 15,148 |
| Equipment Replacement (Designated) | 10,355 | 0 | 10,355 | 7,165 |
| Flowers Fund (Designated) | 43 | 0 | 43 | 0 |
| Garden Equipment (Designated) | 0 | 0 | 0 | 0 |
| Building Project (Designated) | 0 | 0 | 0 | 0 |
| Church Events (Restricted) | 0 | 0 | 0 | 0 |
| YWA26 (Restricted) | 0 | 1,310 | 1,310 | 0 |
| Satellites Youth Summer Camp (Restricted) | 0 | -218 | -218 | 0 |
| Ad Hoc Youth Events (Restricted) | 0 | 0 | 0 | 0 |
| Emergency Fund (Restricted) | 0 | 799 | 799 | 1,149 |
| Donations (Restricted) | 0 | 167 | 167 | 100 |
| BMS Birthday Scheme (Restricted) | 0 | 13 | 13 | 0 |
| Love Does (Restricted) | 0 | 807 | 807 | 1,113 |
| Dynamic (Restricted) | 0 | 0 | 0 | 0 |

| | | | | |
|---|---|---|---|---|
| Capital Expenditure (Restricted) | 0 | 2,525 | 2,525 | 0 |
| Church Improvements (Restricted) | 0 | 762,311 | 762,311 | 771,494 |
| Freehold Improvements (Restricted) | 0 | 39,785 | 39,785 | 39,785 |
| Tenants' Deposit (Restricted) | 0 | 700 | 700 | 0 |
| YWA25 (Restricted) | 0 | 0 | 0 | -1,644 |
| YWA24 (Restricted) | 0 | 0 | 0 | 0 |

## Signature

These accounts have been approved by the trustees, and are signed on their behalf by:

Name GINA CROWCROFT

Signature 

Date 13/4/26

# Notes - Accounting Policies

### Basis of Preparation

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The principles adopted in the preparation of the financial statements are set out in the accounting policies below.

### Going Concern

The Trustees consider Thornhill Baptist Church a going concern at the date for approving the accounts. There are no material uncertainties that the charity can continue as a going concern for the next year.

### Key Risks & Uncertainties

The charity is exposed to various risks, including operational, financial and reputational risks. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

### Fund Accounting

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the term of specific appeal. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

### Incoming Resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

- All voluntary income from members of the charity is recognised as donations and are included in full, with associated Gift Aid receivable in the Statement of Financial Activities.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.
- Income resources from charitable trading activities such as the commercial letting of the building are accounted for when invoices are drawn up (as at the point of entitlement).

- Donated services and facilities are included at the value to the charity where this can be quantified.
- Gifts in Kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.
- Volunteer time, the value of voluntary support for the work of the charity, is not included in the accounts but is described in the Trustees Annual Report.
- Investment Income is included in the accounts when receivable

**Resources Expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out the resources and the amount of the obligation can be measured with reasonable certainty.

**Governance Costs**

Governance costs include costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity. Governance costs are shown within 'Analysis of Expenditure' note.

**Liability Recognition**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

**Tangible Fixed Assets**

Assets over the value of £500, with a useful life of more than two years, are capitalised. Depreciation is provided on tangible fixed assets at rates calculated to write off the cost of an asset, less its estimated residual value, over the expected useful economic life of that asset, as follows:

- Freehold property - 1% on cost on a straight-line basis
- Church improvements - 1% on cost on a straight-line basis
- Freehold improvements - 5% on cost on a straight-line basis
- Equipment - 5-20% on cost on a straight-line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The original cost of the church premises is not known; however, the depreciated cost of the major improvements made since 2007 is considered to adequately provide a net book value of the current buildings.

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is

measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**Pensions**

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of Financial Activities as they become payable in accordance with the rules of the scheme.

**Operating Leases**

Rental charges payable under operating leases are charged on a straight-line basis over the terms of the lease.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Judgements and Key Sources of Estimation**

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

In preparing financial statements certain judgements, estimates and assumptions have to be made that affect the amounts recognised in the financial statements. The trustees consider the following to be significant:

- The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimates for useful economic life and residual value. These estimates are reassessed annually and, when necessary, adjusted to reflect current circumstances.

# Notes - Analysis of Income & Expenditure

## Analysis of Income

### Current Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| **Incoming Resources** | | | |
| **Donations & Legacies** | | | |
| Donations | 146,630 | 1,320 | 147,949 |
| Gift Aid | 30,137 | 210 | 30,346 |
| Grants | 0 | 0 | 0 |
| Legacies | 0 | 0 | 0 |
| **Charitable Activities** | | | |
| Charitable Rental Income | 17,726 | 0 | 17,726 |
| Event Income | 380 | 0 | 380 |
| Other Income | 10,267 | 6,416 | 16,683 |
| **Investments** | | | |
| Bank Interest | 3,127 | 0 | 3,127 |
| Property Rental Income | 29,903 | 0 | 29,903 |
| **Trading Activities** | | | |
| Rental Income | 0 | 0 | 0 |
| Sales | 0 | 0 | 0 |
| **Other** | | | |
| Other Income | 0 | 0 | 0 |
| Total incoming resources | 238,170 | 7,945 | 246,115 |

### Prior Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| **Incoming Resources** | | | |
| **Donations & Legacies** | | | |
| Donations | 142,108 | 1,400 | 143,508 |
| Gift Aid | 31,678 | 0 | 31,678 |
| Grants | 0 | 0 | 0 |
| Legacies | 0 | 0 | 0 |
| **Charitable Activities** | | | |
| Charitable Rental Income | 11,897 | 0 | 11,897 |
| Event Income | 330 | 0 | 330 |
| Other Income | 10,080 | 11,415 | 21,495 |
| **Investments** | | | |
| Bank Interest | 1,519 | 0 | 1,519 |
| Property Rental Income | 27,354 | 0 | 27,354 |
| **Trading Activities** | | | |
| Rental Income | 0 | 0 | 0 |
| Sales | 0 | 0 | 0 |
| **Other** | | | |
| Other Income | 0 | 0 | 0 |
| Total incoming resources | 224,967 | 12,815 | 237,781 |

## Analysis of Expenditure

### Current Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| **Resources Used** | | | |
| **Charitable Activities** | | | |
| Activities | 0 | 0 | 0 |
| Admin | 9,767 | 0 | 9,767 |
| Advertising | 0 | 0 | 0 |
| Bank Charges | 464 | 0 | 464 |
| Depreciation | 4,854 | 9,183 | 14,037 |
| Donations | 17,800 | 1,661 | 19,461 |
| Event Costs | 169 | 0 | 169 |
| Gifts Given | 0 | 0 | 0 |
| Ministry Costs | 13,817 | 3,346 | 17,163 |
| Other Expenditure | 0 | 0 | 0 |
| Premises | 59,538 | 0 | 59,538 |
| Staff Costs | 115,761 | 0 | 115,761 |
| **Governance Costs** | | | |
| Governance Costs | 925 | 0 | 925 |
| Total resources used | 223,096 | 14,190 | 237,286 |

### Prior Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| **Resources Used** | | | |
| **Charitable Activities** | | | |
| Activities | 0 | 0 | 0 |
| Admin | 8,252 | 0 | 8,252 |
| Advertising | 0 | 0 | 0 |
| Bank Charges | 329 | 0 | 329 |
| Depreciation | 7,177 | 10,284 | 17,460 |
| Donations | 14,971 | 4,506 | 19,478 |
| Event Costs | 0 | 0 | 0 |
| Gifts Given | 0 | 0 | 0 |
| Ministry Costs | 13,275 | 10,216 | 23,491 |
| Other Expenditure | 0 | 0 | 0 |
| Premises | 49,972 | 0 | 49,972 |
| Staff Costs | 122,082 | 0 | 122,082 |
| **Governance Costs** | | | |
| Governance Costs | 915 | 0 | 915 |
| Total resources used | 216,973 | 25,006 | 241,978 |

# Notes - Analysis of Net Assets Between Funds

## Current Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| Current Assets | 153,523 | 2,873 | 156,396 |
| Non-Current Assets | 776,062 | 803,196 | 1,579,257 |
| Current Liabilities | 6,510 | -2,130 | 4,380 |
| Non-Current Liabilities | 0 | 0 | 0 |
| Total Net Assets (Assets Minus Liabilities) | 923,075 | 808,199 | 1,731,274 |

## Prior Year

| | Unrestricted | Restricted | Total |
|---|---|---|---|
| Current Assets | 138,574 | -2,512 | 136,063 |
| Non-Current Assets | 780,205 | 812,379 | 1,592,584 |
| Current Liabilities | 8,332 | -2,130 | 6,202 |
| Non-Current Liabilities | 0 | 0 | 0 |
| Total Net Assets (Assets Minus Liabilities) | 910,447 | 811,997 | 1,722,444 |

# Notes - Other

### Volunteers

The charity benefits greatly from the voluntary contributions of time and money. Please refer to the trustees' report for further detail about volunteer contributions in the organisation.

### Independent Examination Fees

Fees payable to the independent examiner for independent examination were: £925 (fee payable in the prior year: £915).

### Staff Costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

| | |
|---|---|
| Gross wages and salaries | £104,510 |
| Employer's NI costs | £2,262 |
| Employer's Pension costs | £8,989 |

(prior year Gross wages and salaries: £107,649, Employer's NI costs £5,187, Employer's Pension costs £9,245).

The average number of employees during the year was 4 (the average number of employees during the prior year was 4).

No employees received salaries at a rate of more than £60,000 per annum.

### Key Management Personnel

During 2025 the church was run on day-to-day basis by the Ministry Team which consisted of:

Ministry Team Leader and Youth Minister

Community and Pastoral Minister

Children, Youth and Families Worker

The Children, Youth and Families Worker was appointed in July 2025 with the post having been vacant since September 2024.
The Ministry Team are accountable to the Trustees. The Ministry Team Leader and Youth Minister and the Community and Pastoral Minister are also Trustees.

### Trustee Remuneration

During the year two trustees received remuneration. The remuneration paid during the year was for the employees' role within the charity and not for their role as a trustee.

The total remuneration paid during the year is as follows:

Ministry Team Leader and Youth Minister - Paul Vaswani - £43,215 (including £3,929 of pension contributions).

Community & Pastoral Minister - Astrid Vaswani - £43,215 (including £3,929 of pension contributions).

Amounts from the prior year were:

Ministry Team Leader and Youth Minister - Paul Vaswani - £42,488 (including £3,863 of pension contributions).

Community & Pastoral Minister - Astrid Vaswani - £42,488 (including £3,863 of pension contributions).

### Trustee Expenses

During the year 4 trustees incurred out-of-pocket expenses totalling £548 (prior year 4 trustees incurred out-of-pocket expenses totalling £807). All expenses were incurred for the day-to-day running of the charity's activities.

### Trustee Donations

During the year the total aggregated donations made to the charity by the trustees was £34,890. There were no conditions attached to the donations (total aggregate donations from prior year were £41,375).

### Tangible Fixed Assets

| | Church Improvements | Equipment | Freehold Improvements | Total |
|---|---|---|---|---|
| **Cost** | | | | |
| Prior to 1st January 2025 | 929,853 | 32,790 | 34,987 | 997,630 |
| Additions in financial year | 0 | 711 | 0 | 711 |
| Total as at 31st December 2025 | 929,853 | 33,501 | 34,987 | 998,341 |
| **Depreciation** | | | | |
| Prior to 1st January 2025 | 147,973 | 21,116 | 28,457 | 197,546 |
| Additions in financial year | 9,760 | 3,190 | 1,087 | 14,037 |
| Total as at 31st December 2025 | 157,733 | 24,306 | 29,544 | 211,584 |
| **Net Book Value** | | | | |
| As at 31st December 2025 | 772,120 | 9,195 | 5,443 | 786,757 |
| As at 31st December 2024 | 781,880 | 11,674 | 6,530 | 800,084 |

## Investments

| | Unrestricted | Restricted | Total | Prior Year |
|---|---|---|---|---|
| Market Value Brought Forward | 751,615 | 40,885 | 792,500 | 792,500 |
| Additions | 0 | 0 | 0 | 0 |
| Disposals | 0 | 0 | 0 | 0 |
| Gains (losses) | 0 | 0 | 0 | 0 |
| Market Value Carried Forward | 751,615 | 40,885 | 792,500 | 792,500 |

## Debtors

### Accounts Receivable

| Description | Amount |
|---|---|
| Gift Aid | 2,794 |
| Trade Debtors | 1,302 |
| Total | 4,096 |

### Prepayments

| Description | Amount |
|---|---|
| Prepayments | 4,128 |
| Total | 4,128 |

## Creditors

### Accounts Payable

| Description | Amount |
|---|---|
| Accruals | 925 |
| Finance Lease Liabilities | 0 |
| Tax & Social Security | 0 |
| Trade Creditors | 3,455 |
| Total | 4,380 |

### Deferred Income

| Description | Amount |
|---|---|
| Deferred Income | 0 |
| Total | 0 |

## Analysis of Charitable Funds

### Current Year

| Fund Name | Opening Balance | Income | Expenditure | Fund Transfers | Closing Balance |
|---|---|---|---|---|---|
| **Unrestricted** | | | | | |
| General (Unrestricted) | 887,184 | 226,183 | 208,388 | -6,606 | 898,373 |
| Total | 887,184 | 226,183 | 208,388 | -6,606 | 898,373 |
| **Designated** | | | | | |
| Food Hub (Designated) | 469 | 2,664 | 1,119 | -469 | 1,545 |
| Cafe (Designated) | 0 | 2,388 | 1,469 | 0 | 920 |
| Rainbow Tots (Designated) | 0 | 998 | 851 | 0 | 147 |
| Knitting and Crochet Group (Designated) | 61 | 30 | 0 | 0 | 91 |
| Bowling (Designated) | 420 | 847 | 639 | -100 | 528 |
| Xtreme Offering (Designated) | 0 | 11 | 0 | 0 | 11 |
| Maintenance Fund (Designated) | 15,148 | 0 | 10,552 | 6,465 | 11,061 |
| Equipment Replacement (Designated) | 7,165 | 0 | 0 | 3,190 | 10,355 |
| Flowers Fund (Designated) | 0 | 120 | 77 | 0 | 43 |
| Garden Equipment (Designated) | 0 | 0 | 0 | 0 | 0 |
| Building Project (Designated) | 0 | 4,928 | 1 | -4,926 | 0 |
| Total | 23,263 | 11,987 | 14,708 | 4,160 | 24,702 |
| Unrestricted Total | 910,447 | 238,170 | 223,096 | -2,446 | 923,075 |
| **Restricted** | | | | | |
| Church Events (Restricted) | 0 | 0 | 0 | 0 | 0 |
| YWA26 (Restricted) | 0 | 2,660 | 1,350 | 0 | 1,310 |
| Satellites Youth Summer Camp (Restricted) | 0 | 720 | 938 | 0 | -218 |
| Ad Hoc Youth Events (Restricted) | 0 | 0 | 0 | 0 | 0 |
| Emergency Fund (Restricted) | 1,149 | 400 | 750 | 0 | 799 |
| Donations (Restricted) | 100 | 617 | 550 | 0 | 167 |
| BMS Birthday Scheme (Restricted) | 0 | 68 | 55 | 0 | 13 |
| Love Does (Restricted) | 1,113 | 0 | 306 | 0 | 807 |
| Dynamic (Restricted) | 0 | 110 | 110 | 0 | 0 |
| Capital Expenditure (Restricted) | 0 | 625 | 0 | 1,900 | 2,525 |
| Church Improvements (Restricted) | 771,494 | 0 | 9,183 | 0 | 762,311 |
| Freehold Improvements (Restricted) | 39,785 | 0 | 0 | 0 | 39,785 |
| Tenants' Deposit (Restricted) | 0 | 0 | 0 | 700 | 700 |
| YWA25 (Restricted) | -1,644 | 2,746 | 948 | -154 | 0 |
| YWA24 (Restricted) | 0 | 0 | 0 | 0 | 0 |

| | | | | | |
|---|---|---|---|---|---|
| Total | 811,997 | 7,945 | 14,190 | 2,446 | 808,199 |
| Restricted Total | 811,997 | 7,945 | 14,190 | 2,446 | 808,199 |
| TOTAL | 1,722,444 | 246,115 | 237,286 | 0 | 1,731,274 |

## Prior Year

| Fund Name | Opening Balance | Income | Expenditure | Fund Transfers | Closing Balance |
|---|---|---|---|---|---|
| **Unrestricted** | | | | | |
| General (Unrestricted) | 901,713 | 219,838 | 212,652 | -21,715 | 887,184 |
| Total | 901,713 | 219,838 | 212,652 | -21,715 | 887,184 |
| **Designated** | | | | | |
| Food Hub (Designated) | 217 | 1,373 | 1,121 | 0 | 469 |
| Knitting and Crochet Group (Designated) | 25 | 36 | 0 | 0 | 61 |
| Bowling (Designated) | 0 | 920 | 400 | -100 | 420 |
| Maintenance Fund (Designated) | 0 | 0 | 0 | 15,148 | 15,148 |
| Equipment Replacement (Designated) | 0 | 0 | 0 | 7,165 | 7,165 |
| Garden Equipment (Designated) | 0 | 2,800 | 2,800 | 0 | 0 |
| Total | 242 | 5,129 | 4,321 | 22,213 | 23,263 |
| Unrestricted Total | 901,955 | 224,967 | 216,973 | 498 | 910,447 |
| **Restricted** | | | | | |
| Ad Hoc Youth Events (Restricted) | 0 | 160 | 160 | 0 | 0 |
| Emergency Fund (Restricted) | 1,739 | 410 | 1,000 | 0 | 1,149 |
| Donations (Restricted) | 0 | 2,767 | 2,667 | 0 | 100 |
| BMS Birthday Scheme (Restricted) | 355 | 225 | 580 | 0 | 0 |
| Love Does (Restricted) | 1,030 | 343 | 260 | 0 | 1,113 |
| Dynamic (Restricted) | 0 | 945 | 945 | 0 | 0 |
| Church Improvements (Restricted) | 780,677 | 0 | 9,183 | 0 | 771,494 |
| Freehold Improvements (Restricted) | 40,885 | 0 | 1,101 | 0 | 39,785 |
| YWA25 (Restricted) | 0 | 2,795 | 4,439 | 0 | -1,644 |
| YWA24 (Restricted) | 0 | 5,170 | 4,672 | -498 | 0 |
| Total | 824,686 | 12,815 | 25,006 | -498 | 811,997 |
| Restricted Total | 824,686 | 12,815 | 25,006 | -498 | 811,997 |
| TOTAL | 1,726,641 | 237,781 | 241,978 | 0 | 1,722,444 |

## Fund Transfers

| Description | From | To | Amount |
|---|---|---|---|
| Rebase budget for 2025 | Food Hub | General | 469 |
| 1 Woodland tenants' deposit | General | Tenants' Deposit | 700 |
| Amounts incorrectly posted to Building Project in Jul-Sep | Building Project | General | 75 |
| Donation to TBC general funds from Bowling group | Bowling | General | 100 |
| Donations earmarked for YWA not used and transferred to general funds | YWA25 | General | 154 |
| Member's monthly giving incorrectly analysed to building project transferred back to general funds | Building Project | General | 125 |
| Transfer of funds where donors have approved funds to be used for other capital expenditure | Building Project | Capital Expenditure | 1,900 |
| Transfer depreciation 2025 to cover equipment replacement | General | Equipment Replacement | 3,190 |
| Transfer of monies where donors gave permission for any use - ring fence for maintenance | Building Project | Maintenance Fund | 2,826 |
| 2025 depreciation transfer | General | Maintenance Fund | 3,639 |

## Fund Descriptions

| Name | Description |
|---|---|
| General | General Unrestricted Funds |
| Food Hub | Fund to account for the activities of the weekly food hub the church runs for the benefit of the local community |
| Cafe | Cafe donation income and expenditure |
| Rainbow Tots | Fund to account for the weekly activities of the church run toddler group. |
| Knitting and Crochet Group | Fund to provide resources for the group to undertake projects for church and community use |
| Bowling | Fund to account for the activities of the church-based bowling club |
| Xtreme Offering | Fund to account for the weekly Xtreme Offering |
| Maintenance Fund | Fund set aside for irregular maintenance and improvement costs relating to premises |
| Equipment Replacement | Fund set aside to replace various equipment as required |
| Flowers Fund | Monies received towards to the provision of church flowers |
| Garden Equipment | Fund to account for the replacement of the church's gardening tools |
| Building Project | Funds for potential building project |
| Church Events | Monies received for and expended in relation to specific church events |
| YWA26 | Monies received for and expended in relation to the Youth Weekend Away |
| Satellites Youth Summer Camp | Satellites Youth Summer Camp |
| Ad Hoc Youth Events | Fund to account for the activities of specific self-funding youth events |
| Emergency Fund | Fund to account for the donations received to support countries impacted by natural disasters |
| Donations | Fund to account for specific donations to third parties |
| BMS Birthday Scheme | Fund to account for the monies received to support Baptist Missionary Society |
| Love Does | Fund established to support individuals and families in need |

| | |
|---|---|
| Dynamic | Fund for the activities of the annual Dynamic Youth Camp |
| Capital Expenditure | Funds given specifically for capital expenditure |
| Church Improvements | Fund to account for the improvements made to the church building |
| Freehold Improvements | Fund to account for improvements 1 Woodlands (manse) |
| Tenants' Deposit | Deposit held on behalf of tenants |
| YWA25 | Fund to account for the activities of the annual Youth Weekend Away 2025 |
| YWA24 | Fund to account for the activities of the annual Youth Weekend Away 2024 |

### Transactions to Related Parties

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church made a donation to both the Baptist Missionary Society World Mission organisation (£5,544) and the Southern Counties Baptist Association (£7,116).

Remuneration paid to trustees, who are also ministers, is set out in the Trustee Remuneration note.

### Prior Period Adjustment

There were no prior year adjustments.

### Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.