

Colchester Baptist Church

Eld Lane, Colchester, Essex CO1 1LS

Report and Accounts **for the year to 31 December 2023**

Registered Charity no. 1127024

Colchester Baptist Church

Report and Accounts for the year to 31 December 2023

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Statutory and other information

Church address

Colchester Baptist Church
Eld Lane
Colchester
CO1 1LS

Phone, E-mail address and web-site

01206 571879
office@colchesterbaptistchurch.org.uk
www.colchesterbaptistchurch.org.uk

Registered Charity no. 1127024

Trustees - also known as the Diaconate

(All have served from 1 January 2023 to the date of signing the accounts unless otherwise shown)

Lead Minister

Rev Terry Tennens

Associate Minister

Pastor Lee McDade

Associate Minister

Rev John Pulford

Church Secretary

Mike Baker

Treasurer

Chris Chapman

Deacons:

Evelyn Agyekum resigned on 31.12.23

Karou Magee

Amanda Barnes resigned on 31.12.23

Tunde Ikuesan

William Butcher

Brenda Reade

Lizzie Chingati-Phiri

Tim Rose resigned on 31.12.23

Darren Greenfield

Pam Simpson resigned on 31.12.23

David Gubernu appointed on 1.1.24

Lesley Walder

Robin Harbord

Independent Examiners

Richard Goldring, BA
Steve Hunt, ACIB, FNASBM

Property Trustee

The Baptist Union Corporation Ltd
Baptist House, 129 Broadway
Didcot, Oxfordshire, OX11 8RT

Bankers

Barclays Bank PLC
9 High Street
Colchester, CO1 1DD

Solicitors

Thompson Smith and Puxon
Stable 6, Stable Road
Colchester, CO2 7GL

Trustees Report for the year to 31 December 2023

The Trustees present their Annual Report and Accounts for 2023.

General

The Church was founded in 1689 and is in membership with The Baptist Union of Great Britain and with the Eastern Baptist Association. The Church is registered as a charity with the Charity Commission (Registration number 1127024).

Charitable Object

In conformity with its Constitution, the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by The Baptist Union Corporation Ltd, as its Property Trustee, under a Trust which is entirely compatible with the above object.

Organisational Structure and decision-making processes

Membership of the Church is open to all who confess Jesus Christ as Lord and Saviour and whose lives give evidence of that profession. Those who have not been baptised as believers are eligible for membership but are asked to give prayerful consideration to the New Testament teaching on this matter.

Church Meetings are normally bi-monthly and have responsibility for the overall policy of the Church. In accordance with the Constitution, members appoint up to twelve Deacons, a Church Secretary and a Treasurer. They, together with the Ministers, are collectively known as the Diaconate and are the Trustees of the Church. They are responsible for the day to day running of the Church's work and witness and for its financial and legal matters. All members are encouraged to take part in the spiritual and practical tasks of the Church.

Relevant matters are submitted to the Church Meeting by the Trustees 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.

Objectives and Activities

The Church has expressed its Purpose as being "To follow Jesus Christ and make Him known" and its Vision as being "To be a growing, thriving, nurturing family of God."

In order to achieve these, the Church provides a variety of activities both to its membership and to the community generally. 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.

Colchester Baptist Church

Trustees Report for the year to 31 December 2023 (continued)

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services normally take place each Sunday at 10.30 am and on some Sundays at 6.30 pm. There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services. A prayer and bible study known as Tuesday@Twelve is more informal time of worship and bible study which have proved popular with many who are less familiar with formal church services. The Church asked Open Door to oversee this ministry, and this has worked well under the Open Door Director. The Sunday morning and evening services continuing to be live streamed to those unable to attend and accessible to the general public.

These Sunday services and the wide range of activities during the week are shown on the Church's web-site (www.colchesterbaptist.church). Through 2023 these activities have continued and include:

- Small group Bible studies - most of these groups meet in homes twice a month but there is also a group that meets fortnightly at the Church.
- Bright Sparks – in the Church on Monday mornings for parents and carers to join with their pre-school children.
- Luncheon Club - monthly in the Church to provide meals, but more importantly fellowship and prayer for our elderly members and others.
- Many children's and young people's activities including Powerhouse for ages 0-11 and Connect for ages 12-18 on Sunday mornings and Afterhours for ages 14+ on Sunday evenings.
- "Remix", a Youth Night for both girls and boys aged from 5 to 18.
- Increasing contact with local schools, offering assemblies and hosting visits to our premises. We are delighted that Colchester High School uses our premises on a regular basis for their special occasions and members of our church have provided prayer spaces in some of the local schools.
- Our premises are the base for the Colchester Street Pastors, who help and supervise those who have been in the town's nightclubs as they come out on to the streets on Friday and Saturday nights.
- We are pleased that the 12th Colchester Sea Scout Group is using our Church premises as their base.
- The Nepalese Church is using our Church premises to meet for worship at 10:00am on Sunday mornings and their children join in with our children's activities.

Some social activities are organised, such as group walks ("Amiable Amblers") and an annual church holiday at Sizewell Hall. The Church is part of a group of local churches which organise an annual joint Pentecost service and annual Free Family Fun Day in Castle Park which continues to attract thousands of parents and children.

Colchester Baptist Church

Trustees Report for the year to 31 December 2023 (continued)

The Church hosts Open Door - Colchester, an independent charity – which uses the Church Lounge on each Monday, Tuesday, Wednesday and Friday. Here people meet over a cup of tea or coffee - the Director and volunteers offer a listening ear and offer advice and help for problems if needed.

Pastoral care is primarily in the hands of the Ministers and nominated Pastoral Assistants who serve the Church membership and others connected with the Church. Together, they look out for situations where there are needs and react in a caring way to them. This is complemented by a ministry of caring for the elderly in their own homes through the employment of a part-time "Care of the Elderly Worker".

The Church operates systems to ensure that all people working with children and adults at risk are appropriately vetted with regard to the Disclosure and Barring Service.

The Trustees consider that both the Church's Purpose and the activities designed to achieve it, as shown above, comply with the guidance of the Charity Commission on public benefit in respect to the advancement of religion.

Achievements and Performance

During 2023 the newly established Ministry team lead and developed the fellowship. Newcomers were welcomed almost every Sunday morning and the congregation has grown through the year which has enriched the diversity amongst the fellowship.

In 2023 John Pulford completed his studies and became an accredited minister with the Baptist Union. Recognising the value of John's ministry to families and children, in May 2023 the church called John to the full-time ministry of CBC as an ordained minister to continue his focus on families and children and provide focus on pastoral issues.

During 2023 the church undertook a review of its carbon footprint and worked with Rocha UK with the result that we have achieved an ECO Church Silver award.

At the end of 2023 the membership was 192 (2022 - 192). We continue to encourage people to grow in their faith and put that faith into practice in their homes, workplace and wider community. The many ministries of the church are completely dependent on members giving their time, skills, resources and prayer to equip them and of those members who are physically capable of being actively involved.

Colchester Baptist Church

Trustees Report for the year to 31 December 2023 (continued)

Financial Review

The Church continued to raise the funds which it needed to carry on its activities from within its own membership and congregation. In addition to financial support required to achieve its objectives, the Church is also heavily dependent upon its members working as volunteers in all aspects of its activities. It is good to report that they do this willingly and with great enthusiasm.

The financial results for the year, including the accounting policies and the Reserves Policy of the Trustees, are set out in the accompanying financial statements.

The Trustees are satisfied that there are sufficient reserves at the Balance Sheet date together with anticipated ongoing income to enable the Church to function effectively in the coming year.

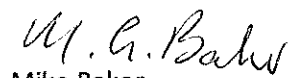
Future plans

We will continue to seek God's will for our Church maximising the opportunities that our prime location at the heart of a busy regional commercial "City" centre presents to follow Jesus Christ and make Him known through worship and service. Throughout 2023 and into 2024 we have seen considerable growth in attendance at the Sunday morning services.

The Church is blessed by a wide diversity of age and ethnicity, and this is reflected in a balanced style of worship. We are grateful for Rev Terry Tennens for fulfilling the role of Lead Minister giving wise leadership to the leadership team.

So, with Rev Terry Tennens, Rev John Pulford and Lee Mcdade providing spiritual and pastoral leadership, the church looks forward with excitement to whatever God has planned for us.

Approved by the Trustees and signed on their behalf 28 October 2024.


Mike Baker
Church Secretary
21 October 2024

Colchester Baptist Church

Independent Examiners' Report on the Accounts

Report to the Trustees and members of Colchester Baptist Church on the accounts for the year ended 31 December 2023 set out on pages 7 to 16

Respective responsibilities of trustees and examiners

The Church's trustees are responsible for the preparation of the accounts.

The Church's trustees consider that an audit is not required for this year, under Section 144 of the Charities Act 2011 (the Charities Act), and that an independent examination is needed. It is our responsibility to:

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

Basis of independent examiners' statement

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

Independent examiners' statement

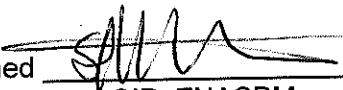
In connection with our examination, no material matters have come to our attention which gives us cause to believe that in any material respect:

- accounting records were not kept in accordance with Section 130 of the Charities Act
- the accounts do not accord with the accounting records
- 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

We 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.

Signed _____
Mr R Goldring, BA
7 Provence Close
Colchester, CO3 0JD

Date _____

Signed 
Mr S Hunt, ACIB, FNASBM
15 Deben Road
Colchester, CO4 3UZ

Date 30/10/24

* Mr R Goldring completed the independent examination, however died on the 14th October 2024 before being able to sign the examiner's statement

Colchester Baptist Church

Statement of Financial Activities for the year to 31 December 2023

| | Notes | 2023 | | | | | 2022 |
|------------------------------------|-------|---------------|------------------|------------------|-----------------|-------------|-------------|
| | | General funds | Designated funds | Restricted funds | Endowment funds | Total funds | Total funds |
| | | £ | £ | £ | £ | £ | £ |
| Incoming resources | | | | | | | |
| Voluntary income | 3 | 167,223 | 469 | - | - | 167,692 | 167,772 |
| Other income | 5 | 23,365 | 1,164 | 3,600 | - | 28,129 | 8,876 |
| Investment income | 6 | 3,842 | - | - | - | 3,842 | 771 |
| | | 194,430 | 1,633 | 3,600 | - | 199,663 | 177,419 |
| Resources expended | | | | | | | |
| Charitable activities | 7 | 209,176 | 1,309 | 22,404 | - | 232,889 | 159,345 |
| Total resources expended | | 209,176 | 1,309 | 22,404 | - | 232,889 | 159,345 |
| Net incoming resources | | (14,746) | 324 | (18,804) | - | (33,226) | 18,074 |
| Total funds brought forward | 18-21 | 66,711 | 71,319 | 254,654 | 298,000 | 690,684 | 672,610 |
| Reclassification of Funds | 18 | | | | | - | - |
| Transfers between Funds | 19 | | | | | - | - |
| Total funds carried forward | 18-21 | 51,965 | 71,643 | 235,850 | 298,000 | 657,458 | 690,684 |

Colchester Baptist Church

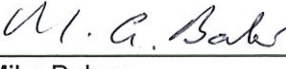
Balance Sheet at 31 December 2023

| | Notes | 2023 | | 2022 | |
|---|-------|----------------|----------------|-----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible fixed assets | 11 | | 523,000 | | 523,000 |
| Current assets | | | | | |
| Debtors | 12 | 13,780 | | 7,093 | |
| Investments | 13 | 102,937 | | 70,498 | |
| Bank and cash | 14 | 20,704 | | 106,328 | |
| | | <u>137,421</u> | | <u>183,919</u> | |
| Current liabilities | | | | | |
| Creditors - amounts falling due within one year | 15 | <u>(2,963)</u> | | <u>(16,235)</u> | |
| Net current assets | | | 134,458 | | 167,684 |
| Provisions | 16 | | - | | - |
| Net assets | 21 | | <u>657,458</u> | | <u>690,684</u> |
| Charitable Funds | | | | | |
| Endowment funds | 17 | | | | |
| Property Fund | | | 298,000 | | 298,000 |
| Restricted funds | 18 | | | | |
| Manse Fund | | 225,000 | | 225,000 | |
| Building Repairs & Development Fund | | <u>10,849</u> | | <u>29,654</u> | |
| Total | | | 235,849 | | 254,654 |
| Designated funds | 19 | | | | |
| Legacy Fund | | 69,149 | | 69,149 | |
| Mothers & Toddlers Wednesday Fund | | 627 | | 467 | |
| Holiday Club Fund | | 615 | | 500 | |
| Lunch Club Fund | | 535 | | 342 | |
| REMIX Fund | | <u>717</u> | | <u>861</u> | |
| Total | | | 71,643 | | 71,319 |
| Unrestricted funds | 20 | | | | |
| General Fund | | | 51,966 | | 66,711 |
| Total funds | | | <u>657,458</u> | | <u>690,684</u> |

The notes on pages 9 to 15 form an integral part of these accounts

These accounts were approved by the Trustees on _____ and signed
on their behalf by


Chris Chapman
Treasurer


Mike Baker
Church Secretary

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023

1 Accounting policies

a Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011.

Colchester Baptist Church is a registered charity, no. 1127024, and meets the definition of a public benefit entity under FRS102.

Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Donations receivable

Donations are accounted for when received.

c Legacies

Legacies are accounted for when received.

d Investment income

Investment income is included in the accounts in the year in which it is receivable.

e Expenditure recognition

All expenditure is accounted for on an accruals basis.

f Fund raising and publicity costs

The Church does not make formal appeals for funds other than within the Church and expenditure on these items is therefore not material.

g Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year for which they are payable.

h Governance costs

This represents direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

i Fixed assets

- 1 The Church's freehold premises are included in the Balance Sheet at cost.
- 2 Purchases of equipment are accounted for as fixed assets where individual assets cost £5,000 or more. There has been no such expenditure in the year or in recent years. Any such fixed asset would be depreciated to write-off the expenditure evenly over the course of its estimated useful life.

j Depreciation

Depreciation has not been charged on the Church premises because, in the opinion of the Trustees, their residual value is not less than the original cost price.

k Investment Assets

Quoted investments are stated at market value. All other investment assets are shown at cost.

l Reserves policy

This is set out in Note 2

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

2 Reserves policy

General

Trustees of charities are under a general legal duty not to hoard funds but to use them for the purposes of the charity; this is part of the basis under which charities receive preferential tax treatment, notably that they are not subject to Corporation Tax and that they can recover tax on certain donations under Gift Aid arrangements.

Charities are now required to have a Reserves Policy for most of their funds. The Church's reserve policies are shown below – no such policy is required for the Property Fund, this being a capital endowment fund.

Manse Fund

Recognising the possibility that the Church may be required to purchase more than one manse in the future, the current policy of the Trustees is that the Manse Fund should have a maximum balance of £600,000.

Building Repairs & Development Fund (renamed from Building Development Fund)

The policy of the Trustees is that the money in the fund, which is to provide finance for agreed and possible projects, will be spent within 5 years of being received.

Legacy Fund

The policy of the Trustees is that money received by this fund – which arises from legacies from the estates of former members – will be spent within 5 years of being received.

General Fund

The policy of the Trustees is to have between £25,000 and £75,000 in the General Fund at the end of any accounting year so as to provide a reserve against a sudden drop in the general income of the Church.

Small funds related to activities of the Church

These funds are currently

- Mothers & Toddlers Wednesday Funds
- Holiday Club Fund
- Lunch Club Fund
- REMIX Fund

The policy of the Trustees is that the Funds will have small balances.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

All values shown in £

3 Voluntary income

| | 2023 | | | | 2022 |
|--|--------------|------------|------------|---------|---------|
| | Unrestricted | Designated | Restricted | Total | Total |
| Offerings | 137,206 | 430 | - | 137,636 | 126,104 |
| Gift Aid | 29,073 | 39 | - | 29,112 | 28,866 |
| Legacies and bequests | - | - | - | - | 1,000 |
| Designated donations receivable (Note 4) | 944 | - | - | 944 | 1,042 |
| Total | 167,223 | 469 | - | 167,692 | 157,012 |

4 Designated donations receivable and payable

| | 2023 | | | | 2022 |
|-------------------|--------------|------------|------------|-------|-------|
| | Unrestricted | Designated | Restricted | Total | Total |
| BMS World Mission | 600 | - | - | 600 | 485 |
| Christian Aid | 344 | - | - | 344 | - |
| Ukraine Appeal | - | - | - | - | 557 |
| Total | 944 | - | - | 944 | 1,042 |

5 Other income

| | 2023 | | | | 2022 |
|---------------------------------------|--------------|------------|------------|--------|-------|
| | Unrestricted | Designated | Restricted | Total | Total |
| Donations for use of the Church | 4,570 | - | - | 4,570 | 1,750 |
| Car park donations | 1,950 | - | - | 1,950 | 1,545 |
| Rent receivable on Manse | 15,250 | - | - | 15,250 | - |
| Listed Places of Worship Grant Scheme | 1,089 | - | 3,600 | 4,689 | - |
| Quinninential Report BU Grant | 400 | - | - | 400 | - |
| Other | 106 | 1,164 | - | 1,270 | 5,581 |
| Total | 23,365 | 1,164 | 3,600 | 28,129 | 8,876 |

6 Investment income

| | 2023 | | | | 2022 |
|---|--------------|------------|------------|-------|-------|
| | Unrestricted | Designated | Restricted | Total | Total |
| BU Loan interest | 3,842 | - | - | 3,842 | 657 |
| Affirmative Deposit Fund for Charities interest | - | - | - | - | 113 |
| Other | - | - | - | - | 1 |
| Total | 3,842 | - | - | 3,842 | 771 |

7 Charitable activities

| | 2023 | | | | 2022 |
|---------------------------------------|--------------|------------|------------|---------|----------|
| | Unrestricted | Designated | Restricted | Total | Total |
| Ministry | 104,380 | - | - | 104,380 | 35,376 |
| Our mission | 11,817 | 1,309 | - | 13,126 | 20,550 |
| Other mission | - | - | - | - | - |
| Donations by the Church (Note 8) | 30,270 | - | - | 30,270 | 29,270 |
| Designated donations payable (Note 4) | 944 | - | - | 944 | 11,802 |
| Establishment | - | - | - | - | - |
| Premises | 44,265 | - | 22,404 | 66,669 | 53,051 |
| Administration (Note 9) | 22,616 | - | - | 22,616 | 24,677 |
| Former Defined Benefit Pension Scheme | - | - | - | - | - |
| Interest | - | - | - | - | 232 |
| Actuarial gains, etc | 12 | - | - | 12 | (11,055) |
| Quinquennial Report | 900 | - | - | 900 | - |
| Employment Allowance | (6,028) | - | - | (6,028) | (4,558) |
| Total resources expended | 209,176 | 1,309 | 22,404 | 232,889 | 159,345 |

8 Donations payable by the Church

| | 2023 | | | | 2022 |
|---|--------------|------------|------------|--------|--------|
| | Unrestricted | Designated | Restricted | Total | Total |
| BUGB Home Mission | 9,894 | - | - | 9,894 | 9,894 |
| BMS World Mission | 10,894 | - | - | 10,894 | 9,894 |
| Open Door | 5,000 | - | - | 5,000 | 5,000 |
| Wycliffe Bible Translators / Pillingers | 1,000 | - | - | 1,000 | 1,000 |
| Beacon House | 842 | - | - | 842 | 842 |
| CYO | 750 | - | - | 750 | 750 |
| Spurgeons College | 588 | - | - | 588 | 588 |
| Compassion | 434 | - | - | 434 | 434 |
| The Barnabas Fund | 434 | - | - | 434 | 434 |
| International Justice Mission | 434 | - | - | 434 | 434 |
| Total | 30,270 | - | - | 30,270 | 29,270 |

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

All values shown in £ except where stated otherwise

9 Administration

| | 2023 | | | | 2022 |
|----------------------------|--------------|------------|------------|--------|--------|
| | Unrestricted | Designated | Restricted | Total | Total |
| Administrative staff | 14,613 | - | - | 14,613 | 13,661 |
| Other administration costs | 8,003 | - | - | 8,003 | 10,267 |
| Total administration cost | 22,616 | - | - | 22,616 | 23,928 |

10 Staff costs and Trustees expenses

| | 2023 | 2022 |
|---|---------|----------|
| | Total | Total |
| Salaries | 98,984 | 81,558 |
| Social security costs | 6,028 | 4,565 |
| Pension costs (see also Note 22) | | |
| Contributions to Defined Contribution Plan | 609 | 1,195 |
| Payments re former Defined Benefit Plan | 12 | - |
| Interest cost re deficit in former Defined Benefit Plan | - | 232 |
| Actuarial gains etc re deficit in former Defined Benefit Plan | - | (12,631) |
| Other costs (Council tax, water and telephone) | - | - |
| Total | 105,633 | 75,769 |
| Average number of employees during the year | | |
| Full time workers | 0.33 | - |
| Part time workers | 5.88 | 5.60 |

No employee received emoluments in excess of £60,000 during the year (2022 - none). And no sums were reimbursed to the Trustees for their work as Trustees (2022 - none).

Each Minister of the Church acts as as one of its Trustees in accordance with the Church's Constitution, but is not reimbursed for this work. Each is remunerated for his/her work as a Minister of the Church. During the year, the employment costs and benefits of the Ministers was £60,789 (2022 - £66,807). No other Trustees were remunerated in the year (2022 - none)

11 Tangible Fixed Assets

| | Freehold property | | |
|--|-------------------|---------|---------|
| | Church premises | Manse | Total |
| Cost and Net book value 31 December 2023 and 2022 | 298,000 | 225,000 | 523,000 |

The Church premises are the freehold premises in Eld Lane, inclusive of the Church organ and pews. They are also inclusive of the Church's 13 freehold car park spaces in the Vineyard Street car park, which were acquired in 1977 at no cost recognising the inability to park in Eld Lane during the day resulting from the pedestrianisation of Eld Lane.

The Manse is the house in Colchester purchased in January 2009 as the manse for our then Senior Minister and his family. Since then it has been rented when not being used as a Manse.

These premises are used for direct charitable purposes.

12 Debtors

| | 2023 | 2022 |
|----------------|--------|-------|
| | Total | Total |
| Accrued income | 12,912 | 6,212 |
| Prepayments | 668 | 621 |
| Other debtors | 200 | 260 |
| Total | 13,780 | 7,093 |

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

All values shown in £

13 Investments held as current assets

Baptist Union Loan Fund
Total

| 2023 | 2022 |
|---------|--------|
| Total | Total |
| 102,937 | 70,498 |
| 102,937 | 70,498 |

14 Bank and cash balances

Barclays Bank PLC

| 2023 | 2022 |
|--------|---------|
| Total | Total |
| 20,704 | 106,328 |

15 Creditors - amounts falling due within one year

Accrued charges
Deferred income
Total

| 2023 | 2022 |
|-------|--------|
| Total | Total |
| 2,963 | 15,325 |
| - | 910 |
| 2,963 | 16,235 |

16 Provision

Pension Provision brought forward
Repayments in the year
Interest cost re deficit in former Defined Benefit Plan
Actuarial gains etc re deficit in former Defined Benefit Plan
Pension Provision carried forward

| 2023 | 2022 |
|-------|----------|
| Total | Total |
| - | 12,400 |
| - | (1,577) |
| - | 232 |
| - | (11,055) |
| - | - |

The provision was in respect of pension deficit contributions due to the Baptist Pension Scheme on its Defined Benefit Pension Plan. This follows the Baptist Pension Scheme signing an agreement in June 2022 with the insurance company Just Group ("Just") to secure Defined Benefit Plan members' pension benefits. There is no longer a deficit in the Scheme and contributions payable from August 2022 have been £1 per month. See also Note 22.

17 Endowment Funds

Property Fund

| 1 Jan 2023 | Incoming resources | Resources expended | Transfers | 31 Dec 2023 |
|------------|--------------------|--------------------|-----------|-------------|
| 298,000 | - | - | - | 298,000 |

The Property Fund was created in 2006 as a result of including the Church's property in the accounts.

18 Restricted Funds

Manse Fund
Building Repairs &
Development Fund
Total

| 1 Jan 2023 | Incoming resources | Resources expended | Transfers | 31 Dec 2023 |
|------------|--------------------|--------------------|-----------|-------------|
| 225,000 | - | - | - | 225,000 |
| 29,654 | 3,600 | (22,404) | - | 10,850 |
| 254,654 | 3,600 | (22,404) | - | 235,850 |

The Manse Fund is to provide funds towards the Manse or second mortgage of each Minister.

The Building Repairs and Development Fund, is to raise money for specific projects approved by the Church Meeting and to pay for such projects. money for specific projects approved by the Church Meeting and to pay for such projects.

The expenditure of £22,404 was for repainting the front of the Church and redeveloping some of the Church's toilets.

The income to it in the year of £3,600 was from the Listed Places of Worship Grant Scheme for VAT on qualifying expenditure.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

All values shown in £

19 Designated Funds

| | 1 Jan 2023 | Incoming resources | Resources expended | Transfers | 31 Dec 2023 |
|--------------------|------------|--------------------|--------------------|-----------|-------------|
| Legacy Fund | 69,149 | - | - | - | 69,149 |
| Mothers & Toddlers | | | | | |
| Wednesday Fund | 467 | 447 | (287) | - | 627 |
| Holiday Club Fund | 500 | 142 | (27) | - | 615 |
| Lunch Club Fund | 342 | 275 | (82) | - | 535 |
| REMIX Fund | 861 | 770 | (914) | - | 717 |
| Total | 71,319 | 1,634 | (1,310) | - | 71,643 |

The Legacy Fund is to receive legacies from Church members and friends and to spend them wisely.

The Audio Visual Fund was set up in the year to fund a significant upgrade to the Church's audio visual facilities.

The Repairs Reserve Fund and the Lift Fund were set up to fund unforeseen expenditure on the Church premises and the Lift respectively. The Lift was mothballed in 2018.

It was decided to transfer the balances on these Funds to the Building Repairs and Development Fund, which is a Restricted Fund, hence the re-classification of Funds on page 7

20 Unrestricted Funds

| | 1 Jan 2023 | Incoming resources | Resources expended | Transfers | Interest | 31 Dec 2023 |
|--------------|------------|--------------------|--------------------|-----------|----------|-------------|
| General Fund | 66,711 | 190,587 | (209,175) | - | 3,843 | 51,966 |

The General Fund is the operational fund of the Church in which most items of income and expenditure are recorded.

21 Analysis of net assets at 31 December 2023

| | Fixed assets | Net current assets | Total |
|-------------------------------------|--------------|--------------------|---------|
| | £ | £ | £ |
| Endowment Funds | | | |
| Property Fund | 298,000 | | 298,000 |
| Restricted Funds | | | |
| Manse Fund | 225,000 | | 225,000 |
| Building Repairs & Development Fund | | 10,849 | 10,849 |
| Designated Funds | | | |
| Legacy Fund | | 69,149 | 69,149 |
| Mothers & Toddlers | | | |
| Wednesday Fund | | 627 | 627 |
| Holiday Club Fund | | 615 | 615 |
| Lunch Club Fund | | 535 | 535 |
| REMIX Fund | | 717 | 717 |
| Unrestricted Funds | | | |
| General Fund | | 51,966 | 51,966 |
| Total | 523,000 | 134,458 | 657,458 |

22 Pensions

General information

- The Church is a participating employer in 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.

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

22 Pensions (continued)

General information (continued)

- 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 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 Limited.
- Members of the Basic Section of the Scheme 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 members of the church staff are eligible to join the Scheme.

Further information re the DB Plan of the Scheme

- 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 deficit. 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.
- So no pension liability provision was required at 31st December 2022 nor is at 31st December 2023.

The cost of pensions is detailed in Note 10

Colchester Baptist Church

Notes to the accounts for the year to 31 December 2023 (continued)

23 Analysis of cash and cash equivalents

Bank balances, all repayable with no notice
Deposits, repayable with 3 months or less notice
Total

| 2023 | 2022 |
|---------|---------|
| £ | £ |
| 20,704 | 106,328 |
| 102,937 | 70,498 |
| 123,641 | 176,826 |

24 Related charities

The Property Trustee of the Church is The Baptist Union Corporation Ltd (registered charity number 249635), which is controlled by the Baptist Union Council. The Church is also a member of The Baptist Union of Great Britain and the Eastern Baptist Association.

The Church made donations to the Baptist Home Mission Fund and the BMS World Mission as set out in Note 7 above. The Church has made a loan to the Baptist Union Loan Fund as shown in Note 12 above.

The Church supports the charity called Open Door - Colchester (registered charity number 1101675) which operates on its premises. Open Door's constitution requires there to be a majority of members of the Church as its Trustees. The Church made a donation to Open Door as set out in Note 7 above.
