

CIRENCESTER BAPTIST CHURCH



Trustees' Annual Report & Accounts for the Year Ended 31st December 2022

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Cirencester Baptist Church
Annual Report 1st January 2022 to 31st December 2022

Statutory Information

Name of Charity: Cirencester Baptist Church (Sometimes shortened to CBC)

Registered Charity Number: 1127222

Registered Address:

Chesterton Lane
Cirencester
Gloucestershire
GL7 1YE

Trustees

Mr Matthew Frost (Senior Pastor)
Mr Philip Trainer (Assistant Pastor) (until end of July 2022)
Mrs Naomi Shrubsole (Youth and Children's Pastor)
Mr Peter Marrow (Secretary)
Mrs Caroline McKemey (Treasurer)
Mrs Clare Baker
Mr Steve Chandanam
Mr Granville Gray
Mr Colin Lawford
Dr Michael McKemey
Mr Martin Rigley (until May 2022)
Mrs Cate Oxenham
Mr Paul Willmott

Property Trustees

The Baptist Union Corporation Limited, Registered Charity No. 249635
Baptist House
129 Broadway
Didcot, Oxfordshire OX11 8RT

Other Officers

Administrator	Mrs Pat Lee (until July 2022) Mrs Debbie MacGregor (June 2022 onwards)
Pastoral Worker	Miss Ann-Rachel Harwood
Friday Under Fives Worker	Mrs Stephanie Kingsley
Facilities Manager	Mr Steven Chandanam
Worship Pastor	Mrs Robyn Trainer (until end of July 2022)
Children's Pastor	Mrs Elizabeth Glover
Youth Pastor	Mr Luke Dives

Bankers

Lloyds TSB Bank plc
14 Castle Street
Cirencester, Glos
GL7 1QJ

Auditor

Monahans,
Hermes House,
Fire Fly Avenue,
Swindon. SN2 2GA

Annual Report for 2022

The Trustees present their report and the audited financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity. The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts 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 published in October 2019.

(a) Objectives and Activities

The Charity is governed by an Approved Governing Document (Constitution), adopted at a Special Church Members' Meeting on the 9th September 2008. This states that the principal purpose of the charity 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 other parts of the world. The Church occupies premises that are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above objectives.

In order to achieve the charitable objectives which are set out above, the Church provides a variety of activities both to its Membership and to the community generally. The Trustees of the Church have considered and have regard to the Charity Commission guidance on public benefit.

The principal activities of the Church may include, but are not restricted to:
regular public worship, prayer, Bible study, preaching and teaching;

- baptism, as defined in the Baptist Union's Declaration of Principle;
- the communion of the Lord's Supper which is normally observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptist and other Christians.

To undertake activities as a means of achieving the Charitable Objectives, the church works on its own, or with other churches or groups. The aim is to show the love of Jesus Christ in both word and deed; to bring people into a closer relationship with Him as living Lord; to support and encourage charitable social action; and to encourage relationships with other Christians.

With the easing of Covid restrictions the church during 2022 was able to return activities to 'normal'. This was very welcome. The Covid restrictions have meant changes – some people have moved on, whilst new people continue to arrive.



Pat's leaving lunch at The Gateway

During 2022 a number of significant team changes took place. Our church administrator of 25 years retired in July. We advertised and appointed a church member to the role in June. In July our assistant pastor and worship pastor (married couple) left Cirencester to work with a church in Kent. This was a big step for them and for the church – but a positive one. Also, our long-term intern moved to a full-time role with a group of churches in Wiltshire, and our youth intern moved to a new internship in Leeds.

We began the recruitment process for a new Associate Pastor in the summer. We did

not appoint from the first round of interviews in the summer. The church will hopefully appoint in early 2023.

Central to the work and witness of the church is the provision of regular public services of Christian worship. These services take place at 9am, 10:30am and 6:30pm. There are also occasional services at other times which are advertised within the church and its website at www.cirencester-baptist.org. Services of a special nature are advertised more widely in Cirencester. There is a full programme for children and young people during the 10.30am service on Sundays. A monthly All Age Worship service provides a choice of involvement and activity for all ages. Each of the Sunday services has its own style to suit the differing preferences of the church and community. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

With the return to being able to meet fully 'in-person' the need for more volunteers became obvious. As with many organisations, volunteers had stepped back during lockdown, and during much of 2022 the church was actively recruiting volunteers to make possible all that happens during our Sunday services and weekly activities. We are very grateful to all of these people. Attendance at services grew in number during 2022. In addition each week 30-50 people attend the services live on YouTube and another 200 or so watch later on as 'catch-up'. This has been a welcome addition to what the church can offer.



Uni Prep day

The church runs a series of house groups for friendship, the growth of faith, pastoral care, and relationship with the local community. By the end of 2022 there were 22 such groups, comprising some 270 people meeting in various homes throughout the catchment area of the church, namely Cirencester and surrounding villages & towns. The Bible study element of these groups follows the Sunday service teaching. All who consider themselves part of the church are encouraged to integrate into the life of a house group. Details of these groups are advertised in the church news sheet.

All of the groups returned to meeting in-person during 2022. One of the groups has now become the

designated 'Zoom group' – meeting solely online for people for whom this is more helpful.



Viney Hill Youth Weekend



Christmas Revive

Ministry with Youth and Children on Sundays and in the week has continued to grow. On Sunday mornings many families worship with us, on average about 90 attend each week, but over a month we average 150 different individuals. We have an established monthly music-based worship event called 'Revive' which is designed to appeal to young people in the church and community.

This has grown back to pre-covid levels of attendance during the year. This is in addition to the 4 midweek youth & children's house groups that regularly attract 35 nine to eighteen-year-olds each week. We have been delighted to see more attending these groups.

Our weekly Friday-Under-Fives group runs three sessions every Friday morning during school term time. We run two sessions for parents and toddlers, and one session for parents and pre-crawling babies - called FUFings. These groups have given encouragement and support to over 300 pre-school families this year. We celebrated 25 years of FUFs this year, with bouncy castles, photos from over the years and lots of cake. The church employs someone for eight hours a week to help run this successful activity. Our numbers have grown hugely over the year, although we are not up to our pre-covid levels yet.



FUFs Team

Messy Church provides 'alternative' church for families who are less keen on the formality of Sunday worship or as an introduction or outreach to bring friends and extended family. Its style is relaxed, and activity based and appreciated by those who attend. We were back to our pre-covid numbers and set up, which included games, craft, activities and shared tea. Easter Messy we had 142 people (66 adults and 76 children). At the Light Party (31st October) 230 people came (106 adults and 124 children), 86 were from FUFs or had been to FUFs in the past, many came from Space for You (previously known as Eat Lunch) or were invited by friends. Christmas Messy we had 185 people (84 adults and 101 children), with 64 associated with FUFs, and others with Space for You and Fusion (our mid-week youth club). We are very grateful for new people who have volunteered with this ministry and find that Messy Church links in with our different ministries.



Easter Messy Church

The two mid-week youth club events (Fusion) that cater for boys and girls aged 10-16, are attended by about 60 young people each week (over the course of a term we link with



Fusion Team

about 127 different young people). These young people generally have no other church connection, except for the regular school assemblies and Bible study input by the church.

All assemblies at local schools came back to being delivered in person during this year. Our Children's Pastor also started an assembly at a new school in one of the local villages, which has been well received. 10 monthly primary school assemblies take place, and we are glad to be back into a local pre-school bi-monthly. Members of CBC lead school assemblies and activities in all the primary and secondary schools in the area, sometimes in partnership with other groups such as Open the Book and Gideons International. Kingshill School have termly assemblies with each year group, and we have been able to start a group called "Inspire" (previously known as Christian Assembly) with

Year 9s at Deer Park School every Friday during tutor time, since March. By the end of the year up to 40 young people attended each week. We have provided "It's Your Move" books to Year 6s transitioning to Secondary School and conducted six interactive sessions at the local schools during July. We also provided the "Next Step" book for parents of those starting school (via FUFs and our links with the local pre-school).



Light Party



In September we held our first "Harvest Experience". Volunteers hosted different interactive zones and 4 schools attended with over 120 children.

In December it was great to have 4Front Theatre with us for their Christmas show. We invited local schools to attend one of two interactive pan-tivity showings, due to snow one school couldn't make it, but five others did and were still able to enjoy the show.

One member of the church finished her studies at Moorlands Bible College in July, where she had been doing her placement with CBC in various ministries.

There are a large number of other church activities which provide a means of friendship, encouragement, practical support and growth in Christian faith to all in the church. These cater for different ages, genders and interests, and contribute to the ethos and life of the church. They are a means of encouraging new people to come among us and benefit from what we provide. Numerous special events and regular activities took place during the year to provide opportunities for deepening friendships.



Harvest Experience

Our regular groups and meetings include monthly curry club, banner making group, craft group called Creative Hands and Hearts, Food for Thought (monthly lunch club for those around during the day), Friends Café (monthly support group for widowers), monthly prayer breakfast, and a weekly prayer meeting. The

Time Out Café is open weekly on Wednesday mornings for coffee, cake, and a chat and during 2022 launched on Tuesdays as well, partly as a 'Warm Space' in response to the rising cost of heating.

The church is involved in numerous community activities. Regular activities include Cirencester Pilgrims (football team), 'Space for You' (a school holiday initiative that developed from "Eat Lunch", offering a warm welcome, games, crafts and free café to families who may need some extra support during the holidays), the chaplaincy team at Cirencester Hospital, and our Senior Pastor is a chaplain at the Royal Agricultural University.

Twice monthly a board games evening called Around the Table has grown during the year and held their first all day games convention in July.

The Senior Pastor along with another church leader continued the Two Pastors in a Pub podcast which has grown in the year to over 400 downloads each month and featured on BBC Radio Gloucestershire.

Several members of the Church are involved with Cirencester Home-Start (who have an office in our building), which provides support for parents of young children in the community. The Church continues to assist with the Churn Neighbourhood Project, which provides support in the community. The Cirencester, Fairford and Tetbury Foodbank has its warehouse in the basement of our church building. In addition, many individual Church Members have responsibilities and involvement in a whole range of community activities. Examples are the frequent 'Open the Book' Bible drama presentations in primary schools within Cirencester and surrounding villages, taking services in local retirement homes and the Street Pastors scheme in Cirencester.



Board Games Group

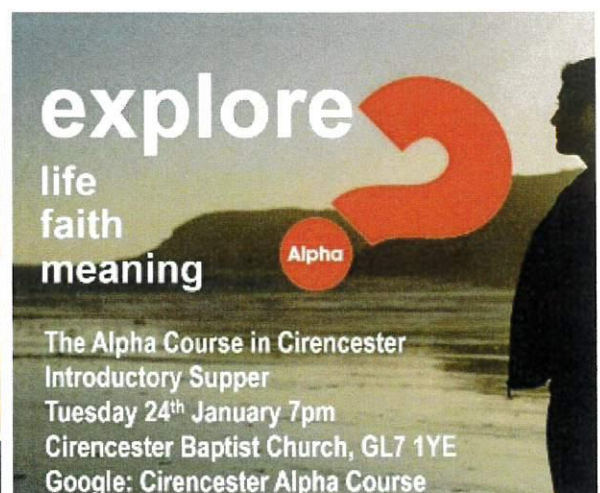
We work closely with the other churches in Cirencester. A long running joint involvement has been with the Alpha course, which seeks to help those who wish to explore the Christian Faith. One successful Alpha Course ran in 2022 which was available in person and online.

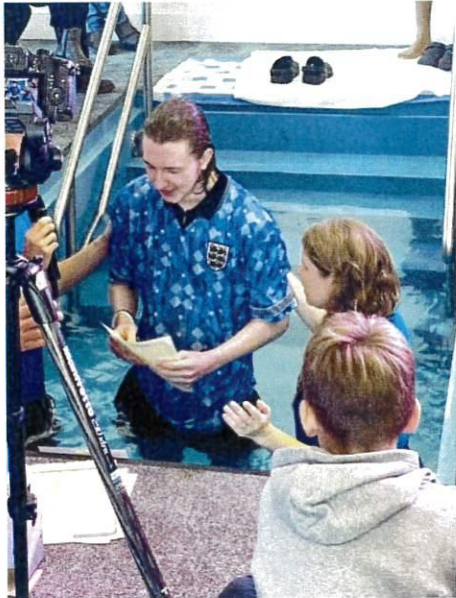
During 2022 we shared together in a Good Friday service and Walk of Witness through Cirencester. All the churches in Cirencester worshipped

together on Pentecost Sunday with our guest speaker Les Isaac, the founder of Street Pastors. Cirencester Street Pastors wound down during 2022 because of lack of volunteers and improving night-time atmosphere in the town. At Christmas the churches worked together to sing carols in the town centre and to host a carols trail in local park.



Churches Together - Pentecost Service





Our concern is not only for people in the church and the local community, but further afield too. We partner with church members (and former church members) working as missionaries in Japan, Lancashire with Teach Beyond, Southeast Asia with Interserve and the Middle East with Frontiers. In each case, they continue to be supported through mission agencies as we consider that provides them with a more secure support base. We also support missionaries in Bangladesh through the Baptist Missionary Society World Mission.

The relationship with pastor Daniel and his churches in Romania has continued, particularly as their churches have been especially affected by Covid and the war in Ukraine.

Again, CBC collected shoeboxes for Operation Christmas Child and decorated and filled over

353 boxes with presents.

The CBC building is used very extensively by outside groups, and in 2022 it was busier than ever and almost at full capacity.

The Church expresses its part in the wider Christian community by giving to national and international Christian organisations and societies with aims and objectives compatible with the church's own charitable purpose.

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.



Pastor Daniel in Romania sending support to Ukraine.

(b) Achievements and Performance

The Church does not only measure the success of its programs in numbers, including financial numbers, but also in less tangible areas like fellowship, support, and encouragement. The Trustees recognise that these are difficult to measure but believe that 2022 was a positive year in the life of the church as we were able to fully return to normal activities.

Seven people were baptised following a profession of faith in Jesus Christ. We were pleased to welcome 12 new people into church membership. 13 of our members joined our Friends List or resigned from membership; 4 of our members died during the year. On 31st December 2022 the membership stood at 285, which was a net decrease of 5 over the year. We were delighted that 12 babies were born to families in the church and one couple from the church was married at CBC in 2022.

The congregation at CBC appears to have continued to grow in numbers during 2022. However, because of the online nature of our services, it will take time to integrate new people into the family of the church. This is welcome and is hopefully also allied to a growth in community, spirituality, and service.

Towards the end of 2022 those who volunteer within the life of the church numbered at least 150 (and this says nothing of those who are also serving elsewhere in their local communities). This is a measure of the activities and enthusiasm of the congregation. Many new people have started to volunteer, particularly as there are many new people in the church.



Staff Team Training with Kate Randall

By the end of 2022 the weekly Sunday services were being regularly attended by over 450 people. Although with some online, this is much harder to measure than in previous years.

The house groups in the church play an important part in the life of the church. The church leadership has invested in training and encouraging the leaders of these groups who become increasingly important in the pastoral ministry of CBC. Leaders of pastoral ministries meet regularly, as a pastoral

forum, to ensure we are serving and caring for everyone in the church. The mainstays of our pastoral care continue to be house groups and personal relationships.

We have continued to support Gloucester Outdoor Church, Kings Stanley Baptist Church, Bourton on the Water Baptist Church, Arlington Baptist Church in Bibury and Winston Baptist Church, helping the congregation with practical matters and finding a way forward for the church and its mission.

(c) Financial Review

The church continues to raise funds that it needs to carry on its activities from within its own congregation. We have been able, through the generosity of many in the church, to continue to repay the loans on the new building from the Baptist Building Fund and the Baptist Union Corporation.

The church is heavily dependent on its congregation working voluntarily in all aspects of our activities, many of which run with little or no impact on our expenditure; but nevertheless, contribute substantially to the achievement of our objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. Our total income was £602,698; £430,309 to the general fund, £172,399 to the restricted funds and £0 to the endowment fund. Our total expenditure was £491,358. This is made up as follows, £368,972 from the general fund, £59,074 from the restricted funds and £63,312 from endowment funds. We ended the year with a surplus of £111,340.

The net assets held at 31 December 2022 were £2,956,374. Made up of fixed assets of £3,380,993, current assets of £219,126, current liabilities of (£280,055) and long-term liabilities of (£363,691).

Reserves of £157,479 were held in the general fund; £23,582 in restricted funds; £2,702,990 in the endowment fund; £47,323 in the unrestricted fixed asset fund; £25,000 in the designated building maintenance fund. The Baptists Pension Scheme was subject to a buyout from an insurance provider in July 2022 and therefore no future deficit contributions are payable.

Our reserves policy states that there should be reserves of three months of normal church General Fund expenditure which is about £99,000. Our reserves at the end of the year now stand at £157,479 which is higher than the required level due to an increase in income throughout the year and two members of staff leaving mid-year, who although we plan to replace, we have not done so yet. We will pay more of our Baptist Union Corporation loan with this excess. We note that the Church has net current liabilities of £60,929 and we seek to continue to generate funds. The key financial risk is generating sufficient funds to repay the long-term loans.

The principal funding sources are donations and offerings from the congregation.

Significant expenses include the employment of 3 full-time Ministers, and seven other employees to lead and co-ordinate the church's activities. These activities include Sunday services, pastoral care for the congregation and other people. They also encourage the congregation in its life, Christian witness and service. They also include the running and upkeep of our building.

A further significant expense is the support of both overseas and UK mission and outreach. The Church expresses its part in the wider Christian community by making grants to national and international Christian organizations and societies with aims and objectives compatible with the church's own charitable purpose.

The major risks to which the church is exposed have been identified by the Trustees as follows, and systems have been established to manage these risks:

- Governance risks – Constitution adopted 09/12/08 outlining procedures for membership; members' meetings; appointment, role, responsibility, and removal of charity trustees.
- Operational risks – On-going staff and volunteer training; Safeguarding policy and procedures in place (Baptist Union Model Policy); Disclosure & Barring Service (DBS) checks of all staff and volunteers working with young people and vulnerable adults; Health & Safety, Fire and IT policies and Risk Register in place (reviewed & updated regularly); First Aid Courses; Adherence to Baptist Union guidelines and consultation with BU advisors on wide range of issues.
- Financial risks – Financial Procedures Policy in place and reviewed regularly.
- Generating sufficient funds to repay the long-term loans.
- External risks – Regular updates and advice on government policy received from Baptist Union, Evangelical Alliance and Charity Commission.
- Compliance with law and regulations - Employer, public and charity trustee indemnity insurance in place and reviewed annually.

(d) Structure, Governance and Management

The Charity is governed by an Approved Governing Document (Constitution), adopted at a Special Church Members' Meeting on the 9th September 2008.

Those seeking Church membership are accepted into membership in accordance with the Approved Governing Document (Constitution). Church Members' Meetings are held on at least 4 occasions in the year. In 2022 we held six in person meetings with the option of attending on zoom. At these meetings, the Members seek to discern the mind of God for the overall policy and affairs of the Church.

In accordance with the Constitution, the Members appoint Trustees, both Elders and Deacons. These, together with the Ministers, Church Secretary and Treasurer (who are also appointed by the Members), are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. Trustees, both men and women, must be baptised Church Members securing the support of at least 66% of the Members voting by secret ballot at a Church Members' Meeting. Apart from the Ministers (also Trustees), they are appointed for a period of 3 years, subject to the on-going support of the Church Members' Meeting. Trustees meet at least bi-monthly to consider the affairs of the Church. All Members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objectives. Relevant matters may be submitted to the Church meeting by the Trustees for consideration or may be raised by Members in Church Meeting for consideration by the Trustees and Members. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The Trustees confirm that the major risks have been reviewed and systems or procedures have been established to manage those risks.

The remuneration package for ministers (classed as key management personnel of the charity) is based upon BUGB guidelines and national agreements made between BUGB and HMRC, and also takes account of existing historic arrangements with individuals. The complete package is applicable to full time ministers only: part time ministers will receive a basic salary pro-rata. Remuneration will be reviewed annually each

October/November for inclusion in the budget. Recommendations will be made by the Finance Team and authorised by the Trustees.

e) Future Plans for 2023

- To continue to develop spirituality, friendship, hospitality, and care among our members.
- To welcome new people into the life of the church, and to reach out to our local communities with the good news of Jesus. We expect the church to continue to grow in numbers.
- To continue to offer online services and gatherings.
- To employ a new Associate Pastor
- To maximize the opportunities of our church building to welcome and serve the local community and share the gospel.
- To start new house groups in Cirencester and other local towns and villages.
- To strengthen our supportive relationships with smaller churches in our area - in particular Kings Stanley Baptist Church and Arlington Baptist Church, Bibury
- To explore the opportunity for planting a new church – possibly in Tetbury
- To make changes to the organisation of our elders and deacons (trustees) to reflect changes in the life of the church.
- To strengthen the role of the local cluster of Baptist churches in the Cotswolds.
- To grow CBC's ministry to young people and schools in the area – particularly looking at expanding into some more village schools – and possibly into Cirencester College.
- To seek opportunities to serve those in need in the local area.
- To encourage people from our church to serve and support those who are overseas – and to encourage people from CBC to consider going overseas to serve for medium to long term. One lady has started working in the Middle East and we intend to continue to support her.
- To continue to provide a space for part-time interns to work with the church and to grow in their gifts.
- To discuss our relationship with Pastor Daniel Antonesei and his churches in Romania.
- To welcome and encourage students at the local Royal Agricultural University.

(f) Trustees' responsibilities statement

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).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Fund-Raising Standards Information

The Charity does not employ a professional fund-raiser/Commercial participator.

The Charity or any person acting on behalf of the charity was not subject to an undertaking to be bound by any person voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the charity.

We did not directly monitor activities carried out by any person on behalf of the Charity, for the purpose of fund-raising.

No complaints were received by the Charity or a person acting on its behalf about activities by the charity or by a person on behalf of the Charity for the purpose of fund-raising.

We do not actively fund-raise outside of our church building. Collections at each service are stressed to be on a purely voluntary basis and more directed at regular members and attendees.

(g) Auditors

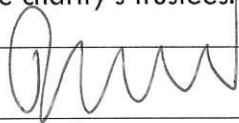
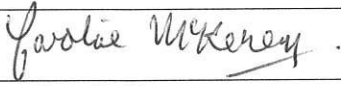
The auditors, Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

(h) Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

Signatory

	
Peter Marrow	Caroline McKemey
Church Secretary	Church Treasurer

Full Name

Position

Date

20/4/23

Report of the Independent Auditors to the Trustees of

Cirencester Baptist Church

Opinion

We have audited the financial statements of Cirencester Baptist Church (the 'charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of

Cirencester Baptist Church

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the industry, we identified that the principal risks of non-compliance with laws and regulations related to health and safety, employment law, and Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements of the charity. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and taxation legislation.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to revenue recognition, management override, going concern, and management bias in accounting estimates and judgemental areas of the financial statements such as the depreciation policy and valuation of debtors. Audit procedures performed by the audit engagement team included:

- discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- understanding and review of management's internal controls designed to prevent and detect irregularities, and fraud;
- review of the minutes of the Trustees meetings;
- performing analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud;
- review of the financial statements disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations discussed above;
- enquiring of the Trustees about actual and potential litigation and claims;
- testing transactions entered into outside of the normal course of the charity's business; and
- identifying and testing journal entries, in particular any journal entries with fraud characteristics such as journals with round numbers.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and the transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Sumer Audit
Sumer Audit

Statutory Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Hermes House

Fire Fly Avenue

Swindon

Wiltshire

SN2 2GA

Date: 24 April 2023

Cirencester Baptist Church
Statement of Financial Activities
Year ended 31 December 2022

	Notes	Unrestricted	Restricted	Endowment	2022	2021
Income and endowments from:		£	£	£	£	£
Donations and legacies	2	374,324	170,972	0	545,296	524,861
Investments	3	1,422	0	0	1,422	646
		<u>375,746</u>	<u>170,972</u>	<u>0</u>	<u>546,717</u>	<u>525,507</u>
<u>Income from charitable activities</u>						
Use of premises		43,733	0	0	43,733	27,212
Church Weekend away		0	0	0	0	17,945
		<u>43,733</u>	<u>0</u>	<u>0</u>	<u>43,733</u>	<u>45,157</u>
<u>Other trading activities</u>						
Fundraising activities		10,831	1,417	0	12,248	2,309
Profit on disposal of fixed assets		0	0	0	0	0
Total income		<u>430,309</u>	<u>172,389</u>	<u>0</u>	<u>602,698</u>	<u>572,973</u>
Expenditure on:						
Charitable Activities - Church	4 - 5	368,972	59,074	63,312	491,358	509,585
Raising Funds		0	0	0	0	0
Total expenditure		<u>368,972</u>	<u>59,074</u>	<u>63,312</u>	<u>491,358</u>	<u>509,585</u>
Net Incoming Resources before other adjustments		61,337	113,315	(63,312)	111,340	63,388
Transfers Between Funds	11	0	(133,622)	133,622	(0)	0
Net Movement in Funds		<u>61,337</u>	<u>(20,307)</u>	<u>70,310</u>	<u>111,340</u>	<u>63,388</u>
Reconciliation of funds						
Total Funds Brought Forward:		168,465	43,889	2,632,680	2,845,034	2,781,646
Total Funds Carried Forward		229,802	23,582	2,702,990	2,956,374	2,845,034

All income and expenditure derive from continuing operations

Balance Sheet 31 December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Tangible Fixed Assets	10		<u>3,380,993</u>		<u>3,430,309</u>
			3,380,993		3,430,309
Current Assets					
Debtors	7	16,957		25,820	
Bank and Cash		<u>202,169</u>		<u>186,281</u>	
Total Current Assets		219,126		212,101	
Current Liabilities - due within one year					
Creditors - Loans	8	266,991		269,445	
Creditors - General	8	13,064		17,205	
Total Current Liabilities		<u>280,055</u>		<u>286,650</u>	
Net Current (Liabilities)/Assets			<u>(60,929)</u>		<u>(74,549)</u>
Creditors - due over one year					
Baptist Union Loan	9	309,691		425,858	
Baptist Building Fund Loan	9	54,000		67,500	
Other Creditor		0		17,369	
			<u>(363,691)</u>		<u>(510,727)</u>
Total Net Assets			<u>2,956,374</u>		<u>2,845,034</u>
Funded by:					
Endowment (property fund)	11		2,702,990		2,632,680
Restricted Funds	11		23,582		43,889
Unrestricted Fixed Asset Fund	11		47,323		34,825
General Fund	11		157,479		134,673
Pension Liability Reserve	11		0		(21,033)
Designated Building Maintenance Fund	11		25,000		20,000
Total Funds			<u>2,956,374</u>		<u>2,845,034</u>

Signed on behalf of the Trustees by:

Caroline McKemey – Treasurer

Caroline McKemey 20/4/23

Date

Peter Marrow - Church Secretary

Peter Marrow

Date

18/4/23

Statement of Cashflows Year ended 31 December 2022

	2022	2021
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>166,938</u>	<u>129,878</u>
Cash flows from investing activities:		
Interest income	1,422	646
Purchase of tangible fixed assets	(20,351)	(6,987)
Proceeds from sale of tangible fixed assets	0	0
Net cash provided by (used in) investing activities	<u>(18,930)</u>	<u>(6,341)</u>
Cash flows from financing activities		
Repayments of borrowing	(133,622)	(203,518)
Cash inflows from new borrowing	1,500	100,000
Net cash provided by financing activities	<u>(132,122)</u>	<u>(103,518)</u>
Change in cash and cash equivalents in the year	<u>15,887</u>	<u>20,020</u>
Cash and cash equivalents at the beginning of the year	186,281	166,261
Total cash and cash equivalents at the end of the year	<u>202,168</u>	<u>186,281</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2022	2021
	£	£
Net income/(expenditure) for the year	<u>111,340</u>	<u>63,388</u>
Adjustments for:		
Depreciation charges	69,406	67,785
Loss on disposal of fixed assets	262	0
Profit on disposal of fixed assets	0	0
Deduct interest income	(1,422)	(646)
(Increase)/Decrease in debtors	8,862	2,000
Increase/(Decrease) in creditors	(21,510)	(2,649)
Net cash used in operating activities	<u>166,938</u>	<u>129,878</u>

Analysis of changes in net debt

	at start of year	cash flows	at end of year
Cash equivalents	186,281	16,666	202,947
Loans falling due within one year	(269,445)	10,610	(280,055)
Loans falling due after more than one year	(493,358)	129,667	(363,691)
Total	<u>(576,522)</u>	<u>156,942</u>	<u>(440,799)</u>

Cirencester Baptist Church Notes to the Accounts Year ended 31/12/2022.

Accounting Policies

a. General information and Basis of Preparation

Cirencester Baptist Church is an unincorporated charity. The address of the registered office and the nature of the charity's operations and principal activities are given in the trustees' annual report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and 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 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn. The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees are confident that the charity will be able to generate sufficient income to meet its loan repayments. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Legal status

The charity is an unincorporated trust constituted by its governing document.

b. Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably, and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity, and it is probable that they will be fulfilled.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

c. Grants Payable

The church makes grants to individuals and other organisations whose charitable objectives complement its work. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

d. Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

e. Volunteers

Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since it is not practical to measure the value of the volunteers' time.

f. Funds

Unrestricted funds comprise general funds which the church can use for ordinary purposes, and designated funds which the church has allocated to particular purposes. Restricted funds represent monies received or invited by the church for a specific purpose. The funds may only be expended on the specific purpose for which they were given. Transfers from the general fund to restricted funds occur when the expenditure on the restricted fund has exceeded the income. The endowment funds represent the value of buildings owned and used by the church. In the opinion of the Trustees the endowments are expendable, but the church may not sell any of its property without the express permission of the holding trustees, Baptist Union Corporation.

g. Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

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 note 13).

The charity also operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

h. Current assets

Amounts owing to the charity at 31st December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

i. Current liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

j. Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

k. Financial risk management

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees' annual report for information on how risks are managed. The charity does not have any non-basic financial instruments.

l. Tangible fixed assets

Tangible fixed assets are recorded at cost and depreciation is calculated to write off the cost, less estimated residual value over their expected useful lives. Fixed assets costing more than £200 are capitalised. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following rates on a straight-line basis:

Freehold Land	0%
Freehold Buildings	2%
Computers and other electronics	25%
Furniture and fittings	10%

m. Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2 Donations and legacies

	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
Offerings & donations	307,367	145,561	0	452,917	429,166
Tax refunds	66,958	25,421	0	92,379	85,895
	374,324	170,972	0	545,296	524,861

2a Donations from Trustees

Total donations of £43,797 were received from trustees. These donations were all given without conditions. Trustees also donate via church plate collections. These amounts are not recorded separately.

2b Related Party Transactions

Total donations of £17,843 were received from close family members of trustees. These donations were all given without conditions. They may also donate via church plate collections. These amounts are not recorded separately. The wife of trustee P Trainor is employed by the church being responsible for worship and media and earned gross salary of £3,631 and employer's pension contributions were £363. Employment finished at the end of July. There were no other related party transactions.

3 Income from Investments

	2022 £	2021 £
Bank Interest	1,422	646
	1,422	646

4 Expenditure on Charitable Activity

	Unrestricted £	Restricted £	Endowment £	2022 £	2021 £
Ministry					
Total employment costs and expenses	135,478	0	0	135,478	142,907
Visiting preachers	2,195	0	0	2,195	1,319
	137,673	0	0	137,673	144,226
Mission/outreach					
Grants payable (see note 5)	42,828	23,948	0	66,774	70,316
Junior Church (Youth & Children)	7,759	31	0	7,790	3,384
Leader training/conferences	2,343	0	0	2,343	869
Youth Club	0	2,874	0	2,874	931
Friday Under 5s	6,483	2,239	0	8,722	7,413
Young Adults/Singles outreach group	0	0	0	0	22
Ciren Pilgrims (football team)	1,247	0	0	1,247	537
Help Fund	0	8,321	0	8,321	5,384
Seeds of Change Women's Conf - to aid Christian mission to women in the UK	0	1,955	0	1,955	450
Space for You - to aid Christian mission in UK	0	444	0	444	447
Local outreach	0	0	0	0	72
Church away weekend & days	0	0	0	0	17,571
	60,658	39,821	0	100,478	107,395
Establishment					
<i>Church</i>					
Heat, light, ins. etc	21,329	0	0	21,329	17,873
Repairs/maintenance	18,430	0	0	18,430	21,182
Depreciation	7,694	0	61,612	69,406	67,785
Loss on disposal of Fixed Assets	262	0	0	262	0
Thank you cost to Baptists Building Fund	0	0	1,500	1,500	7,500
Interest Payable on Building Loans	0	18,253	0	18,253	17,992
Other Costs	20,766	0	0	20,766	12,577
<i>Manse/cottages</i>					
Heat, light, ins. etc	37,711	0	0	37,711	35,367
Repairs/maintenance	0	0	0	0	30
	106,062	18,253	63,312	187,647	180,286
Support Costs					
Administrator employment costs	29,864	0	0	29,864	26,917
Facilities Manager employment costs	27,735	0	0	27,735	27,444
Pension - interest cost	395	0	0	395	94
Pension - remeasurement	-21,482	0	0	-21,482	-384
Equipment/audio-visual materials	4,692	1,000	0	5,692	4,927
Printing/Stationery	3,482	0	0	3,482	1,224
Subscriptions etc	6,769	0	0	6,769	5,813
Postage/Telephone	918	0	0	918	2,636
Miscellaneous	983	0	0	983	1,519
Governance Costs					
Auditor's remuneration	8,288	0	0	8,288	7,688
Other professional fees (Quinquennial Report)	2,935	0	0	2,935	0
	64,560	1,000	0	65,560	77,678
Total Charitable Expenditure	368,972	59,074	63,312	491,358	509,588

Notes to the Accounts (continued)

Staff costs and Trustees expenses

	2022	2021
Salaries - Gross salary	183,364	169,687
Social security costs - employers national Insurance	7,538	9,116
Pension - employers contributions	18,397	18,260
Other employee benefits - rent	30,084	28,822
Other costs - council tax, water, telephone	7,827	7,147
Total	227,000	232,916

The average number of employees during the year was 9 (2021: 8)

No employee received emoluments in excess of £50,000 (2021: none).

Trustees Remuneration

The following trustees (who are also classed as key management personnel) are remunerated by the church for their role as Pastors & Facilities Manager.

	2022	2022	2022
	£	£	£
		employers pension contributions	Other employee benefits
Mr M Frost	gross salary		
Ms N Shrubsole	33,514	4,022	13,200
Mr P Trainer	22,996	2,760	10,262
Mr S Chandanam	17,418	2,012	6,822
	23,336	2,800	-
	97,264	11,594	30,084

	2021	2021	2021
	£	£	£
		employers pension contributions	Other employee benefits
Mr M Frost	gross salary		
Ms N Shrubsole	33,117	3,974	13,200
Mr P Trainer	26,905	3,300	4,276
Mr S Chandanam	28,404	3,408	11,352
	23,298	2,767	-
	111,722	13,450	28,828

Other employee benefits include amounts paid as rent

Three Trustees, who are also employees, live in housing leased by the church from themselves and their spouses

No sums were reimbursed to the Trustees for their work as Trustees (2021: none)

No Trustees were reimbursed expenses (2021: none)

Pension costs

The church pays pension contributions for one of its employees to the Baptist Pension Trust Limited, a multi employer scheme treated as a defined contribution scheme (see note 11). Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost to this Scheme for the Church was £363 (2021: £615). Stopped in July, now entered Cessation Event. Pension contributions are paid to defined contribution schemes on behalf of three of the ministers, youth worker, children's worker, the administrators, the facilities manager and the pastoral worker (FUFs). The total pension cost for the Church to the defined contribution schemes was £18,034 (2021 £17,645). No contributions were outstanding at the Balance Sheet date.

5 Grants Payable

	Unrestricted	Restricted	Endowment	2022	2021
	£	£	£	£	£
WEBA Home Mission - to aid Christian mission in the UK	12,800	0	0	12,800	12,771
BMS World Mission - to aid Christian mission worldwide	5,000	650	0	5,650	8,448
The Coes - to aid Christian mission in Germany (Teach Beyond)	13,198	3,878	0	17,076	30,006
D & J Parker - to aid Christian mission worldwide (Interserve)	5,238	2,820	0	7,858	7,882
Moldova & Romania - to aid Christian mission in Moldova & Romania	0	0	0	0	0
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,340	500	0	1,840	9,015
Samaritans Purse - Shoebox Appeal	0	35	0	35	98
Jess Price - support as Pastoral Assistant	0	363	0	363	325
Tear Fund - to aid Christian mission and disaster relief	0	4,497	0	4,497	0
Chum Project - to support vulnerable & marginalised families in Cirencester	250	0	0	250	250
Open the Book - to aid Christian mission in UK primary schools	500	0	0	500	500
Hattie Mitchell - to aid mission in middle east	3,000	1,125	0	4,125	0
Emma Pilgrim - UCCF Relay Worker	500	0	0	500	0
Horizons Scholarship - to aid training for youth workers worldwide	0	5,444	0	5,444	0
Other	1,000	4,837	0	5,837	3,021
	42,828	23,948	0	66,774	70,316

8 of these grants were made to organisations and 4 to individuals

6 Auditor's Remuneration

Audit of the financial statements

2022	2021
£	£
8,288	7,688
8,288	7,688

7 Debtors

	2022	2021
	£	£
Accrued income	8,612	19,419
Prepaid Expenses	3,413	3,200
Trade debtor	4,932	3,201
	16,957	25,820

8 Creditors - Due in less than a year

	2022	2021
	£	£
Accruals	13,064	13,539
Other creditor	0	3,665
Loans due less than one year:		
BUC main loan	58,991	59,445
BBF Loan	15,000	15,000
Member loans	195,000	195,000
	269,055	288,649

The calculation for the loan amounts due in less than one year is based on the minimum level of repayments required.

9 Secured liabilities

The Baptist Union Corporation acts as custodian trustees for our building, so holds security for the main building loan.

10 Fixed assets**Tangible Fixed assets**

	Land and Buildings	Other Fixed Assets	2022	2021
	£	£	£	£
Cost at 1st January 2022	3,700,599	82,184	3,782,783	3,755,778
Additions		20,351	20,351	6,987
Disposals		(299)	(299)	0
At 31st December 2022	3,700,599	82,216	3,782,815	3,762,763
Accumulated depreciation at 1st January 2022	305,115	27,339	332,454	284,889
Change in year	61,812	7,584	69,406	67,785
Disposals		(37)	38	0
NET BOOK VALUE	3,395,484	34,896	3,430,309	3,491,108
At 1st January 2022	3,333,672	47,321	3,380,993	3,430,309

Properties

The sole property owned by the church is the church building in Chesterton Lane.

11 Funds**Movement in funds****Restricted funds 2022**

	1.1.2022	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2022
	£	£	£	£	£
New Building Fund - see analysis below	16,026	137,490	18,253	(133,622)	1,641
BMS World Mission - to aid Christian mission worldwide	213	1,595	850	0	1,158
The Coes - to aid Christian mission in Germany (Teach Beyond)	878	2,955	3,878	0	(45)
D & J Parker - to aid Christian mission worldwide (Interserve)	200	2,928	2,820	0	507
Hattie Mitchell - to aid mission in middle east	0	1,125	1,125	0	0
Moldova & Romania - to aid Christian mission in Moldova & Romania	2,882	150	0	0	3,012
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,417	885	500	0	1,802
Youth Club	349	3,747	2,874	0	1,223
Seeds of Change Women's Conference	2,872	1,579	1,985	0	2,287
Jess Price - support as Pastoral Assistant	25	363	363	0	26
Children's Ministry	(52)	300	31	0	207
Equipment	0	1,000	1,000	0	0
Friday Under 5s Toddler group	922	2,280	2,239	0	963
Young Adults outreach group	534	0	0	0	534
Help fund - providing financial support for those in need	4,148	6,339	8,321	0	2,166
Mangrove House - to aid Christian mission to the homeless	6,250	100	300	0	6,050
Youth mission - to aid Christian mission worldwide	2,033	0	0	0	2,033
Tear Fund - to aid Christian mission and disaster relief	956	3,541	4,487	0	(1)
Samaritan's Purse - Shoebox Appeal	5	20	35	0	(10)
Horizons Scholarship - to aid training for youth workers worldwide	3,844	1,600	5,444	0	0
Space for you - to aid Christian mission in UK	619	0	444	0	175
Children in Need	0	99	99	0	0
Ukraine Support during crisis	0	3,916	3,916	0	0
Anna Hughee - Missionary work in Ukraine	0	113	113	0	0
Around the Table - Board games group	0	485	410	0	55
Total Restricted funds	43,889	172,389	59,074	(133,622)	23,582
New Building Fund - detail	16,026				16,026
- Donations and Grants Received		113,995			113,995
- Gift Aid		22,078			22,078
- Income from Fundraising events etc.		1,417			1,417
- Capital Repayments				(133,622)	(133,622)
- Loan Interest			18,253		(18,253)
- Fundraising costs					0
- Transfer from General Fund				0	0
	16,026	137,490	18,253	(133,622)	1,641

All restricted fund assets are held in cash at bank or on deposit with the Baptist Union Corporation.
The purpose of each restricted fund is described in the name given to the fund as listed above.

Restricted funds 2021

	1.1.2021	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2021
	£	£	£	£	£
New Building Fund - see analysis below	23,210	108,815	17,982	(96,017)	16,026
BMS World Mission - to aid Christian mission worldwide	0	1,861	1,446	0	213
The Coes - to aid Christian mission in Germany (Teach Beyond)	910	18,908	18,940	0	878
D & J Parker - to aid Christian mission worldwide (Interserve)	421	2,475	2,698	0	200
Moldova & Romania - to aid Christian mission in Moldova & Romania	2,712	150	0	0	2,862
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,317	7,788	7,688	0	1,417
Youth Club	697	583	831	0	349
Seeds of Change Women's Conference	3,122	0	450	0	2,872
Jess Price - support as Pastoral Assistant	50	300	325	0	25
Children's Ministry	0	100	162	0	(62)
Equipment	0	1,825	1,825	0	0
Friday Under 5s Toddler group	987	953	1,017	0	922
Young Adults outreach group	555	0	22	0	534
Green Pastures - to aid Christian mission to the homeless	0	6,260	0	0	6,250
Help fund - providing financial support for those in need	6,348	3,184	5,384	0	4,148
Youth mission - to aid Christian mission worldwide	2,033	0	0	0	2,033
Tear Fund - to aid Christian mission and disaster relief	0	957	0	0	957
Open Doors - to aid mission to persecuted Christians	0	1,368	1,368	0	0
Samaritan's Purse - Shoebox Appeal	0	103	98	0	5
Horizons Scholarship - to aid training for youth workers worldwide	0	3,844	0	0	3,844
Chenchester Foodbank - to support vulnerable and marginalised families	0	625	625	0	0
Space for You - to aid Christian mission in UK	1,086	0	447	0	619
Ciran Pilgrims - to aid Christian mission in sport	125	0	125	0	0
Total Restricted funds	43,654	155,715	59,351	(96,017)	43,889
New Building Fund - detail	23,210				23,210
- Donations and Grants Received		84,581			84,581
- Gift Aid		20,095			20,095
- Income from Fundraising events etc.		2,159			2,159
- Capital Repayments				(111,017)	(111,017)
- Loan Interest			17,982		(17,982)
- Fundraising costs					0
- Transfer from General Fund				15,000	15,000
	23,210	108,815	17,982	(96,017)	16,026

Endowment funds 2022

	1.1.2022	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2022
	£	£	£	£	£
Endowment funds	2,632,680	0	63,311	(133,622)	2,702,990
	<u>2,632,680</u>	<u>0</u>	<u>63,311</u>	<u>(133,622)</u>	<u>2,702,990</u>

Endowment funds 2021

	1.1.2021	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2021
	£	£	£	£	£
Endowment funds	2,590,974	0	69,312	(111,017)	2,632,680
	<u>2,590,974</u>	<u>0</u>	<u>69,312</u>	<u>(111,017)</u>	<u>2,632,680</u>

Unrestricted funds 2022

	1.1.2022	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2022
	£	£	£	£	£
Fixed Asset Fund	34,825	0	0	12,498	47,323
General Fund	134,673	430,309	368,972	(38,631)	167,479
Pension Liability	(21,033)	0	0	21,033	0
Building Maintenance reserves	20,000	0	0	5,000	25,000
	<u>168,465</u>	<u>430,309</u>	<u>368,972</u>	<u>0</u>	<u>229,802</u>

Unrestricted funds 2021

	1.1.2021	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2021
	£	£	£	£	£
Fixed Asset Fund	33,811	0	0	1,014	34,825
General Fund	124,049	417,260	385,622	(21,014)	134,673
Pension Liability	(26,743)	0	(4,719)	0	(21,033)
Building Maintenance reserves	15,000	0	0	5,000	20,000
	<u>147,117</u>	<u>417,260</u>	<u>380,903</u>	<u>(15,000)</u>	<u>168,465</u>

Transfers between funds

a transfer of £5,000 has been made from the general fund to the designated Building Maintenance Reserve to allocate funds to repair the building. The fixed asset fund transfers reflect the net of new asset additions less depreciation during the year.

Analysis of net assets between funds 2022

	Unrestricted Fund	Restricted Fund	Endowment Fund	2022 Total
	£	£	£	£
Fixed assets	47,323	0	3,333,670	3,380,993
Current assets	195,544	23,562	0	219,126
Current liabilities	(13,064)	0	(266,991)	(280,055)
Long term liabilities	0	0	(363,691)	(363,691)
	<u>229,803</u>	<u>23,562</u>	<u>2,702,987</u>	<u>2,956,374</u>

Analysis of net assets between funds 2021

	Unrestricted Fund	Restricted Fund	Endowment Fund	2021 Total
	£	£	£	£
Fixed assets	34,825	0	3,395,484	3,430,309
Current assets	169,212	43,869	0	212,101
Current liabilities	(17,205)	0	(269,446)	(286,650)
Long term liabilities	(17,369)	0	(493,358)	(510,727)
	<u>168,463</u>	<u>43,869</u>	<u>2,632,680</u>	<u>2,845,034</u>

Analysis of Endowment fund

	2022	2021
	£	£
Fixed asset - New Church Building, Chesterton Lane, Cirencester	3,333,672	3,395,483
long term liabilities:		
BUC main loan	(368,662)	(485,303)
BBF Loan	(89,000)	(82,500)
Members Loans	(195,000)	(195,000)
	<u>2,702,990</u>	<u>2,632,680</u>

12 Comparative Statement of Financial Activities**Statement of Financial Activities Year ended 31 December 2021****Income and endowments from:**

	Unrestricted	Restricted	Endowment	Total 2021
	£	£	£	£
Donations and legacies	371,305	163,658	0	524,881
Investments	646	0	0	646
Income from charitable activities				
Use of premises	27,212	0	0	27,212
Government grants	0	0	0	0
Church Weekend Away	17,945	0	0	17,945
Fundraising Activities - New Church Building	150	2,159	0	2,309
Other	0	0	0	0
Profit on disposal of fixed assets	0	0	0	0
Total Income	<u>417,259</u>	<u>165,715</u>	<u>0</u>	<u>572,973</u>

Expenditure on:

	Unrestricted	Restricted	Endowment	Total 2021
	£	£	£	£
Charitable Activities	380,911	58,960	61,812	499,683
Raising Funds	0	0	0	0
Total expenditure	<u>380,911</u>	<u>58,960</u>	<u>61,812</u>	<u>499,683</u>
Net Incoming Resources before other adjustments	36,347	96,363	(69,312)	63,388
Transfers Between Funds	(15,000)	(96,017)	111,017	0
Net Movement in Funds	<u>21,347</u>	<u>336</u>	<u>41,705</u>	<u>63,388</u>
Reconciliation of Funds				
Total Funds Brought Forward	<u>147,118</u>	<u>43,553</u>	<u>2,590,975</u>	<u>2,781,646</u>
Total Funds Carried Forward	<u>168,465</u>	<u>43,869</u>	<u>2,632,680</u>	<u>2,845,034</u>

13 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 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 Pension 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 Ltd. [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 FRS102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister(s) (and some members of the church staff) is/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 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 financial assumption	% pa
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% per annum)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5%pa)	1.70
Minimum Pensionable Income increase (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" projections, with a long term rate of improvement of 1.75%pa for males and 1.5%pa 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 31st 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.

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.

Accounting date (year ending):	31 December 2022	31 December 2021
Balance sheet liability at year start	£21,033	£25,743
Minus deficiency contributions paid	-£2,821	-£4,419
Interest cost (recognised in SoFA)	£385	£94
Actuarial (gains)/losses on re-measurement of liability (recognised in SoFA)	-£18,807	-£385
Balance sheet liability at year end	£0	£21,033

* 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:

Accounting date	31st December 2022	31st December 2021	31st December 2020
Discount rate		5.7%	2.0%
			0.4%
Future increases to Minimum Pensionable Income	3.30%	4.1%	3.0%

The church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31st December 2022 was approximately zero, 2021 £23,900.

Cessation Event

Consequent on the departure of the Worship Pastor from the church in July 2022 the church has a cessation event under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. At present the church is paying the ongoing deficiency contributions outlined above, and the balance sheet liability below is based on those deficiency contributions. However, the Pension Scheme Trustee has the right to quantify and seek payment of the debt at any time.