

CIRENCESTER † BAPTIST CHURCH



Trustees' Annual Report & Accounts for the Year Ended 31st December 2023

Contents

Trustees Report	1-12
Independent Auditors Report	13-14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Accounting policies	18-20
Notes to the Accounts	21-24

Cirencester Baptist Church
Annual Report 1st January 2023 to 31st December 2023

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)
Rev Carolyn McCrone (Associate Pastor) (from 1st April 2023)
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
Mrs Cate Oxenham
Mr Paul Willmott (until July 2023)
Mrs Clare Hannis (from July 2023)
Mrs Emily Luckham (from July 2023)
Mrs Anna Marshall (from July 2023)
Mr Patrick Tampkins (from July 2023)
Mr Ben Fernandez (from July 2023)
Mr Sam Bartholomew (from July 2023)

Property Trustees

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

Other Officers

Administrator	Mrs Debbie MacGregor
Pastoral Worker	Miss Ann-Rachel Harwood
Friday Under Fives Worker	Mrs Stephanie Kingsley
Facilities Manager	Mr Steven Chandanam (until November 2023)
	Mr Colin Sayles (from end October 2023)
Children's Pastor	Mrs Elizabeth Glover
Youth Pastor	Mr Luke Dives

Bankers

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

Auditor

Sumer Audit Limited
Hermes House,
Fire Fly Avenue,
Swindon. SN2 2GA

Annual Report for 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31st December 2023. 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.

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.

Throughout 2023, many new people came to join us, whilst others moved on for a variety of reasons. Some of the changes of people during 2023 involved several significant team changes. We interviewed several candidates for the role of Associate Pastor and following a church members' meeting in March we appointed Rev. Caz McCrone who moved to join us on 1st April from Queen's Park Baptist Church in Glasgow. In the autumn, our facilities manager Steven Chandanam moved to a new job, and the church appointed Colin Sayles, a long-time church member, into the role. Both appointments have been very successful.



Caz's induction, April 2023

We are always very thankful for the volunteers who help in many different ways across the activity of the church. It takes many people to run our services and activities as well as supporting people across the church. We continue to encourage more people to volunteer across different teams. Attendance continues to increase across our services and as a church we will seek to discern the best way forward with the space that we have. We continue to have people attending services live on YouTube as well as many choosing to use this to 'catch-up' later in the week.

House groups play an important part in the life of the church by encouraging friendship, enabling the growth of faith, providing pastoral care, and developing relationship with the local community. 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. By the end of 2023 there were 22 such groups,



Staff team day, October 2023

comprising some 300 people meeting in various homes throughout the catchment area of the church, namely Cirencester and surrounding villages & towns. We have one group which continues to meet online and has been a great source of support to those who are more vulnerable, those who live slightly further afield, and those travelling with work. Towards the end of the year, a group of people living in the Fairford area gathered to discuss the possibility of starting a house group there. This group began meeting in November. The Bible study element of these groups generally 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.

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 170 different individuals. We have an established monthly music-based worship event called 'Revive' which is designed to appeal to young people in the church. This is in addition to the 4 midweek youth & children's house groups that regularly attract 38 nine to eighteen-year-olds each week. We have been delighted to see more attending these groups.



Viney Hill Youth Weekend Away, September 2023

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.

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

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 FUFlings. These groups have given encouragement and support to over 366 pre-school families this year. The church employs someone for eight hours a week to help run this successful activity. Our numbers have continued to grow over the year.

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. Set up included games, craft, activities and shared tea. Easter Messy we had 167 people (75 adults and 92 children). At the Light Party (31st October) 247 people came, with 44 team helping before, during and after to make the event happen. Christmas Messy we had 155 people, with 30 on team. We are very grateful for new people who have volunteered with this ministry and find that Messy Church links in with our different ministries. It's also a great time to invite friends and families to church.



Lizzie and Naomi leading the Messy Light Party, October 2023

The two mid-week youth club events (Fusion) that cater for young people aged 10-16, are attended by about 60 each week (over the course of a term we link with about 108 different young people). The numbers fluctuate over the year, some coming for a week or two and some attending for many years. These young people generally have no other church connection, except for the regular school assemblies.

We are delighted that assemblies have continued in schools this year and relationships have continued to grow. 10 monthly primary school assemblies take place, and we also share a story in 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. Kingshill School have termly assemblies with each year group, and we have continued to lead "Inspire" with Year 9s at Deer Park School every Friday during tutor time. This is an optional session that young people choose to attend. We had over 50 attending by the end of May last year. This academic year our numbers have fluctuated, but we pray that the right young people will attend each week. We averaged about 27 each week by the end of 2023. We have provided "It's Your Move" books to Year 6s transitioning to Secondary School and conducted seven 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).

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, seven schools attended (738 people) and were delighted to be able to come.



Doug Horley, December 2023

We also invited Doug Horley to a Sunday service in December to share his "Awesome Christmas Bubble Show". We used this as an outreach event and it was advertised at Messy Church, through FUFs and over social media. Many people came to church that wouldn't normally be there on a Sunday, and it was also a great time for grandparents to bring their grandchildren too.

The church is involved in numerous other community activities. These include Cirencester Pilgrims (football team), the chaplaincy team at Cirencester Hospital, and our Senior Pastor is a chaplain at the Royal Agricultural University. The Senior Pastor along with a different church leader continued the Two Pastors in a Pub podcast which has grown in the year to over 500 downloads each month and featured on BBC Radio Gloucestershire. We also have the Time Out Café which is open weekly on Wednesday mornings for coffee, cake, and a chat. Up until June, we had held "Space for You" sessions (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). Following this we recognised that the families we had been supporting were now well supported through other activities, or by coming to the Time Out Cafe.

Around the Table, a twice monthly board games evening has continued to grow during the year. The all-day games conventions in 2023 were well attended and led to more people attending the regular gatherings.

Several members of the Church continue to be involved with Cirencester Home-Start (who have an office in our building), which provides support for parents of young children in the community. The Cirencester, Fairford and Tetbury Foodbank continues to have 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 e.g. people being involved in taking services in local care homes.

CBC's building continues to be used not only by the church but also by many other groups in the community, totalling 76 different groups throughout the year.



Matt as a centurion, sharing a spoken word in the market place, April 2023

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 2023 which was the largest that we have ever run. Also, during 2023 we shared together in a Good Friday service and Walk of Witness through Cirencester. All the churches in Cirencester worshipped together on Pentecost Sunday at CBC, with our guest speaker Hils Grew, one of the pastoral team from Trinity Church in Cheltenham. At Christmas the churches worked together to sing carols in the town centre.

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 and Lancashire with Teach Beyond, South East 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. Again, CBC collected shoeboxes for Operation Christmas Child and decorated and filled 209 boxes with presents.

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.

(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 2023 was a positive year in the life of the church.



Baptisms from 2023

Seven people were baptised following a profession of faith in Jesus Christ. We were pleased to welcome 24 new people into church membership. 2 of our members joined our Friends List or resigned from membership; 1 of our members died during the year. On 31st December 2023 the membership stood at 305, which was a net increase of 20 over the year. We were delighted that 13 babies were born to families in the church and two couples from the church were married at CBC in 2023.

The congregation at CBC appears to have continued to grow in numbers during 2023 and we are seeing increasing integration with the wider church community. This is welcome and is hopefully also allied to a growth in community, spirituality, and service.

Towards the end of 2023 those who volunteer within the life of the church numbered at least 240 (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. One way in which we are seeing new attendees integrate into the life of the church is through increasing numbers of people volunteering within the church.

By the end of 2023 the weekly Sunday services were being regularly attended by over 450 people each week. Although with some online, we are aware that measuring numbers can be difficult.

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. There has also been a growing connection with Stroud Baptist Church, and a partnership with other Christians in Fairford with a monthly prayer & praise service.

(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 £618,383; £478,834 to unrestricted funds, £139,549 to the restricted funds and £0 to the endowment fund. Our total expenditure was £595,903 This is made up as follows, £452,596 from the unrestricted funds, £79,995 from the restricted funds and £63,313 from endowment funds. We ended the year with a surplus of £22,479.

The net assets held on 31 December 2023 were £2,978,853. Made up of fixed assets of £3,318,725, current assets of £169,309, current liabilities of (£256,805) and long-term liabilities of (£252,296).

Reserves of £102,170 were held in the unrestricted funds; £23,582 in restricted funds; £2,788,241 in the endowment fund; £46,867 in the unrestricted fixed asset fund; £30,000 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 has grown to about £119,000 this year after employing more staff and increased operating costs. Our reserves at the end of the year now stand at £102,170 which is lower than the required level, so we will try to increase our reserves over the next few years. We note that the Church has net current liabilities of £87,576, and we seek to continue to generate funds. The key financial risk is generating 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 six 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 children and adults at risk; Health & Safety, Fire and IT policies and Risk Register in place (reviewed & updated regularly); First Aid Courses; Food Hygiene; 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 2023 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. During 2023 the church elected some new deacons, increasing the team to 8. Their role was also clarified as one of supporting the elders and helping to offer oversight of the church. 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. During 2023 the deacons' team was reshaped with their role focussing on support for the elders and the governance of the church (rather than specific practical and building related roles). The deacons' team was expanded from 5 to 8 members.

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. 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 2024

- 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 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, as well other towns and villages in the surrounding area as well as strengthening and supporting those already meeting.
- To strengthen our supportive relationships with smaller churches in our area - in particular Kings Stanley Baptist Church, Stroud Baptist Church and Arlington Baptist Church (Bibury)
- To continue to explore the possibility of further connections into areas particularly to the east and west of Cirencester
- To strengthen the role of the local cluster of Baptist churches in the Cotswolds.
- To deepen CBC's ministry to young people and schools in the area including 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.
- To continue to provide a space for part-time interns to work with the church and to grow in their gifts.
- To welcome and encourage students at the local Royal Agricultural University.
- To identify and invest in the development of leaders particularly with church planting/satellite church in mind
- Intentionally grow the Sunday 6.30pm service – in part to reduce space pressure in the morning services.
- To seek to develop integration pathways for those newly connecting with the church.
- To seek to pay off an increased amount of loans on the building

(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


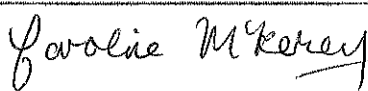
The auditors, Sumer Audit Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

(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

25/4/24

**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 2023 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 2023 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 Auditco Limited
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

Sumer Auditco Limited

Date: 30 April 2024

Cirencester Baptist Church
Statement of Financial Activities
Year ended 31 December 2023

Notes	Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	410,583	138,471	0	549,054	545,296
Investments	4,845	0	0	4,845	1,422
	415,428	138,471	0	553,900	546,717
Income from charitable activities					
Use of premises	49,639	0	0	49,639	43,733
	49,639	0	0	49,639	43,733
Other trading activities					
Fundraising activities	13,769	1,082	0	14,851	12,248
Profit on disposal of fixed assets	0	0	0	0	0
Total income	478,836	139,553	0	618,389	602,698

Expenditure on:

Charitable Activities - Church	452,602	79,995	63,312	595,909	491,358
Raising Funds	0	0	0	0	0
Total expenditure	452,602	79,995	63,312	595,909	491,358

Net Incoming Resources before other adjustments	26,234	59,559	(63,312)	22,481	111,340
Transfers Between Funds	(77,003)	(71,561)	148,564	0	0
Net Movement in Funds	(50,769)	(12,002)	85,252	22,481	111,340

Reconciliation of funds	229,802	23,582	2,702,990	2,956,374	2,845,034
Total Funds Brought Forward	179,033	11,580	2,788,242	2,978,855	2,956,374

All income and expenditure derive from continuing operations

Balance Sheet 31 December 2023

Notes	2023 £	2023 £	2022 £	2022 £
10		3,318,725 <u>3,318,725</u>		3,380,993 <u>3,380,993</u>
7		15,711 153,598 <u>169,309</u>	16,957 202,169 <u>219,126</u>	
8		231,322	266,991	
8		25,563 <u>256,885</u>	13,064 <u>280,055</u>	
		<u>(87,576)</u>		<u>(60,929)</u>
9		211,796	309,691	
9		40,500 0 <u>(252,296)</u> <u>2,978,853</u>	54,000 0 <u>(363,691)</u> <u>2,956,374</u>	
11		2,788,241	2,702,990	
11		11,579	23,582	
11		46,867	47,323	
11		102,166	157,479	
11		0	0	
11		30,000	25,000	
11		<u>2,978,853</u>	<u>2,956,374</u>	

Signed on behalf of the Trustees by:
Caroline McKerney - Treasurer

Caroline McKerney

Peter Marrow - Church Secretary

Date: *25/4/24*

Peter Marrow

Statement of Cashflows Year ended 31 December 2023

Cash flows from operating activities:
Net cash provided by (used in) operating activities

Cash flows from investing activities:

Interest income
Purchase of tangible fixed assets
Proceeds from sale of tangible fixed assets
Net cash provided by (used in) investing activities

Cash flows from financing activities

Repayments of borrowing
Cash inflows from new borrowing
Net cash provided by financing activities

Change in cash and cash equivalents in the year

Cash and cash equivalents at the beginning of the year

Total cash and cash equivalents at the end of the year

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

Net income/(expenditure) for the year

Adjustments for:

Depreciation charges
Loss on disposal of fixed assets
Profit on disposal of fixed assets
Deduct interest income
(Increase)/Decrease in debtors
Increase/(Decrease) in creditors

Net cash used in operating activities

Analysis of changes in net debt

Cash equivalents
Loans falling due within one year
Loans falling due after more than one year
Total

	2023	2022
	£	£
Net cash provided by (used in) operating activities	103,551	166,938
Cash flows from investing activities:		
Interest income	4,845	1,422
Purchase of tangible fixed assets	(10,904)	(20,351)
Proceeds from sale of tangible fixed assets	1,001	0
Net cash provided by (used in) investing activities	(5,057)	(18,929)
Cash flows from financing activities		
Repayments of borrowing	(148,565)	(133,622)
Cash inflows from new borrowing	1,500	1,500
Net cash provided by financing activities	(147,065)	(132,122)
Change in cash and cash equivalents in the year	(48,571)	15,888
Cash and cash equivalents at the beginning of the year	202,169	186,281
Total cash and cash equivalents at the end of the year	153,598	202,169
<u>Reconciliation of net movement in funds to net cash flow from operating activities</u>		
Net income/(expenditure) for the year	22,481	111,340
Adjustments for:		
Depreciation charges	71,149	69,406
Loss on disposal of fixed assets	1,024	262
Profit on disposal of fixed assets	0	0
Deduct interest income	(4,845)	(1,422)
(Increase)/Decrease in debtors	1,246	8,862
Increase/(Decrease) in creditors	12,499	(21,510)
Net cash used in operating activities	103,551	166,938
<u>Analysis of changes in net debt</u>		
Cash equivalents	At Start of Year	Cash Flows
Loans falling due within one year	202,947	(49,349)
Loans falling due after more than one year	(280,055)	(23,170)
	(363,691)	111,395
Total	(440,799)	38,876
		(355,583)

Cirencester Baptist Church Notes to the Accounts Year ended 31 12 2023
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.

Going concern

The trustees acknowledge the net current liabilities of £87,576. Continual overpayments of the loans have seen total loan liabilities reduce from £630,682 to £483,618 at 31 December 2023. We are also pleased to see that both giving and hire of premises have increased on 2022.

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

The charity 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 £	2023 £	2022 £
Offerings & donations	334,837	115,219	0	450,054	462,917
Tax refunds	76,747	23,263	0	98,999	92,979
	410,583	138,471	0	549,054	545,298

2a Donations from Trustees

Total donations of £56,112.80 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 £18,560 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
There were no other related party transactions.

3 Income from Investments

	2023 £	2022 £
Bank interest	4,845	1,422
	4,845	1,422

4 Expenditure on Charitable Activity

	Unrestricted £	Restricted £	Endowment £	2023 £	2022 £
Ministry					
Total employment costs and expenses	155,565	0	0	155,565	135,478
Visiting preachers	2,821	0	0	2,821	2,195
	158,386	0	0	158,386	137,673
Mission/outreach					
Grants payable (see note 5)	60,003	38,274	0	89,277	66,774
Junior Church (Youth & Children)	11,189	481	0	11,660	7,790
Leader training/conferences	3,047	625	0	3,672	2,343
Youth Club	0	5,557	0	5,557	2,674
Friday Under 5s	5,375	3,771	0	9,146	8,722
Young Adults/Singles outreach group	0	332	0	332	0
Ciren Pilgrims (football team)	1,318	0	0	1,318	1,247
Help Fund	0	3,549	0	3,549	8,321
Women's Conf - to aid Christian mission to women in the UK	0	1,987	0	1,987	1,965
Space for You - to aid Christian mission in UK	0	74	0	74	444
Around the Table Games Group	0	320	0	320	0
Immerse Bible Reading Programme	0	2,629	0	2,629	0
	70,940	58,559	0	128,548	100,479
Establishment					
Church					
Heat, light, Insurance	22,163	0	0	22,163	21,329
Repairs/maintenance	28,046	0	0	28,046	18,430
Depreciation	9,337	0	61,812	71,149	69,408
Loss on disposal of Fixed Assets	1,024	0	0	1,024	262
Thank you cost to Baptists Building Fund	0	0	1,500	1,500	1,500
Interest Payable on Building Loans	0	21,436	0	21,436	18,253
Other Costs	27,214	0	0	27,214	20,756
Manse/cottages					
Rent, Council tax, broadband and water	44,320	0	0	44,320	37,711
Repairs/maintenance	0	0	0	0	0
	132,104	21,436	63,312	216,852	187,647
Support Costs					
Administrator employment costs	24,173	0	0	24,173	29,864
Facilities Manager employment costs	38,974	0	0	38,974	27,735
Pension - Interest cost	0	0	0	0	395
Pension - remeasurement	0	0	0	0	(21,482)
Equipment/audio-visual materials	5,666	0	0	5,666	5,682
Printing/Stationery	3,748	0	0	3,748	3,462
Subscriptions etc	6,532	0	0	6,532	6,769
Postage/Telephone	1,073	0	0	1,073	918
Miscellaneous	1,577	0	0	1,577	983
Governance Costs					
Auditor's remuneration	9,424	0	0	9,424	8,288
Other professional fees (Quinquennial Report)	0	0	0	0	2935
	91,167	0	0	91,167	65,559
Total Charitable Expenditure	452,596	79,995	63,312	592,954	491,358

Notes to the Accounts (continued)

Staff costs and Trustees' expenses

	2023	2022
Salaries - Gross salary	224,087	163,354
Social security costs - employers national insurance	9,718	7,538
Pension - employers contributions	20,730	18,397
Other employee benefits - rent	36,472	30,084
Other costs - council tax, water, broadband	7,848	7,627
Total	298,863	227,000

The average number of employees during the year was 9 (2022: 9)
No employee received emoluments in excess of £80,000 (2022 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.

	2023	2023	2023
	£	£	£
	gross salary	employers pension contributions	Other employee benefits
Mr M Frost	36,884	4,306	13,200
Miss C McCrone	23,288	2,796	13,010
Mrs N Shrubsole	24,621	2,856	10,282
Mr S Chandanam	27,634	3,311	-
	111,427	13,367	36,472

	2022	2022	2022
	£	£	£
	gross salary	employers pension contributions	Other employee benefits
Mr M Frost	33,514	4,022	13,200
Mrs N Shrubsole	22,996	2,760	10,262
Mr P Trainer	17,418	2,012	6,622
Mr S Chandanam	23,336	2,800	-
	97,264	11,594	30,084

Other employee benefits include amounts paid as rent

Two Trustees, who are also employees, live in housing leased by the church from themselves and their spouses. One trustee, who is an employee, lives in a house rented by the church.

No sums were reimbursed to the Trustees for their work as Trustees (2022 none)

No Trustees were reimbursed expenses (2022 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 this period represents the employer contributions payable. The total pension cost to this Scheme for the Church was £12 (2021: £363). Stopped in July 2022, 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 administrator, the facilities managers and the pastoral worker (FUFs). The total pension cost for the Church to the defined contribution schemes was £21,246 (2021 £18,034) No contributions were outstanding at the Balance Sheet date.

6 Grants Payable

	Unrestricted	Restricted	Endowment	2023	2022
	£	£	£	£	£
WEBB Home Mission - to aid Christian mission in the UK	14,000	0	0	14,000	12,800
BMS World Mission - to aid Christian mission worldwide	5,364	7,714	0	13,078	5,850
The Coes - to aid Christian mission in education (Teach Beyond)	14,131	5,525	0	19,656	17,076
D & J Parker - to aid Christian mission worldwide (Interserve)	5,608	7,389	0	12,977	7,858
Pastor Daniel - to aid Christian mission in Romania & Moldova	0	2,716	0	2,716	1,840
Samaritans Purse - Shoebox Appeal	0	28	0	28	35
Jess Price - support as Pastoral Assistant	0	75	0	75	393
Tear Fund - to aid Christian mission and disaster relief	0	0	0	0	4,487
Churn 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
Jeffrey Kingsley - to aid Christian mission in Japan (Teach Beyond)	1,000	3,258	0	4,258	501
Hattie Mitchell - to aid mission in middle east	5,000	1,900	0	6,900	4,125
Emma Pilgrim	0	0	0	0	500
Horizons - to aid training for youth workers worldwide	0	0	0	0	5,444
Cirencester Signpost	0	146	0	146	0
Other	4,160	10,514	0	14,664	5,837
	60,003	39,274	0	99,277	67,275

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

6 Auditor's Remuneration

	2023	2022
	£	£
Audit of the financial statements	9,424	8,288
	9,424	8,288

7 Debtors

	2023	2022
	£	£
Accrued income	8,120	8,612
Prepaid Expenses	3,450	3,413
Trade debtor	4,141	4,932
	15,711	16,957

8 Creditors - Due in less than a Year

	2023	2022
	£	£
Accruals	26,663	13,064
Other creditor	0	0
Loans due less than one year:		
BUC main loan	48,322	58,881
BBF Loan	16,000	15,000
Member loans	170,000	195,000
	256,665	280,065

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.

Notes to the Accounts (continued)

10 Fixed assetsTangible Fixed assets

	Land and Buildings	Other Fixed Assets	2023	2022
	£	£	£	£
Cost at 1st January 2023	3,700,569	82,216	3,782,815	3,762,763
Additions		10,904	10,904	20,351
Disposals		(3,881)	(3,881)	(299)
At 31st December 2023	3,700,569	89,259	3,789,859	3,782,815
Accumulated depreciation at 1st January 2023	866,927	34,866	401,822	332,454
Charge in year	61,812	9,337	71,149	69,408
Disposals		(1,838)	(1,838)	(38)
	428,739	42,364	471,133	401,823
NET BOOK VALUE				
At 1st January 2023	3,333,672	47,321	3,380,993	3,430,309
At 31st December 2023	3,271,830	46,895	3,318,725	3,380,993

Properties

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

11 FundsMovement in fundsRestricted funds 2023

	1.1.2023	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2023
	£	£	£	£	£
New Building Fund - see analysis below	1,641	92,517	21,436	(71,561)	1,161
BMS World Mission - to aid Christian mission worldwide	1,168	6,557	7,714	0	0
The Coes - to aid Christian mission in Germany (Teach Beyond)	(45)	5,765	5,525	0	195
D & J Parker - to aid Christian mission worldwide (Interserve)	507	7,140	7,399	0	279
Hattie Mitchell - to aid mission in middle east	0	1,900	1,900	0	0
Moldova & Romania - to aid Christian mission in Moldova & Romania	3,012	266	0	0	3,278
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,602	475	2,716	0	(639)
Youth Club	1,223	5,270	5,557	0	935
Seeds of Change Women's Conference	2,287	0	1,967	0	320
Jess Price - support as Pastoral Assistant	25	50	76	0	0
Children's Ministry	207	254	481	0	0
Equipment	0	0	0	0	0
Friday Under 5s Toddler group	983	3,784	3,771	0	987
Young Adults outreach group	534	0	334	0	200
Help fund - providing financial support for those in need	2,168	3,044	3,549	0	1,661
Mangrove House - to aid Christian mission to the homeless	6,050	120	6,170	0	0
Youth mission - to aid Christian mission worldwide	2,033	0	0	0	2,033
Tear Fund - to aid Christian mission and disaster relief	(1)	0	0	0	(1)
Samaritans Purse - Shoebox Appeal	(10)	38	28	0	0
Horizons Scholarship - to aid training for youth workers worldwide	0	0	0	0	0
Immersion Programme	0	2,614	2,629	0	(15)
Space for you - to aid Christian mission in UK	175	126	74	0	227
Children in Need	0	159	159	0	0
Ukraine Support during crisis	0	4,030	4,030	0	0
Anna Hughes - Missionary work in Ukraine	0	161	161	0	0
Around the Table - Board games group	55	1,223	320	0	958
Signpost - Supporting people in Cirencester	0	148	148	0	0
Training Fund	0	626	626	0	0
Jethro Kingsley - to aid Christian Mission in Japan (Teach Beyond)	0	3,288	3,288	0	0
Total Restricted funds	23,592	139,552	79,995	(71,561)	11,579

New Building Fund - detail

- Donations and Grants Received	1,641				1,161
- Gift Aid		73,635			73,635
- Income from Fundraising events etc.		17,800			17,800
- Capital Repayments		1,082			1,082
- Loan Interest				(123,561)	(123,561)
- Fundraising costs			(21,436)		(21,436)
- Transfer from General Fund				52,000	52,000
	1,641	92,517	(21,436)	(71,561)	1,161

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 2022

	1.1.2022	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2022
	£	£	£	£	£
New Building Fund - see analysis below	16,026	137,490	18,283	(133,622)	1,611
BMS World Mission - to aid Christian mission worldwide	213	1,595	680	0	1,168
The Coes - to aid Christian mission in Germany (Teach Beyond)	679	2,955	3,573	0	(46)
D & J Parker - to aid Christian mission worldwide (Interserve)	260	2,826	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	2,982	150	0	0	3,012
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,417	685	500	0	1,602
Youth Club	349	3,747	2,874	0	1,223
Seeds of Change Women's Conference	2,672	1,679	1,865	0	2,267
Jess Price - support as Pastoral Assistant	25	363	363	0	25
Children's Ministry	(82)	300	31	0	207
Equipment	0	1,000	1,000	0	0
Friday Under 5s Toddler group	822	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	5,339	8,321	0	2,168
Mangrove House - to aid Christian mission to the homeless	3,250	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	959	3,641	4,497	0	(1)
Samaritans Purse - Shoebox Appeal	5	20	25	0	(10)
Horizons Scholarship - to aid training for youth workers worldwide	3,844	1,800	5,444	0	0
Space for you - to aid Christian mission in UK	619	0	444	0	175
Children in Need	0	99	98	0	0
Ukraine Support during crisis	0	3,916	3,916	0	0
Anna Hughes - Missionary work in Ukraine	0	113	113	0	0
Around the Table - Board games group	0	465	410	0	55
Total Restricted funds	49,899	172,369	50,074	(133,622)	23,592

New Building Fund - detail

- Donations and Grants Received	16,026				16,026
- Gift Aid		113,995			113,995
- Income from Fundraising events etc.		22,078			22,078
- Capital Repayments		1,417			1,417
- Loan Interest				(133,622)	(133,622)
- Fundraising costs			(18,283)		(18,283)
- Transfer from General Fund				0	0
	16,026	137,490	(18,283)	(133,622)	1,611

	1.1.2023	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2023
	£	£	£	£	£
Endowment funds	2,702,990	0	63,313	(148,564)	2,788,241
	2,702,990	0	63,313	(148,564)	2,788,241

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
	2,632,680	0	63,311	(133,622)	2,702,990
	2,632,680	0	63,311	(133,622)	2,702,990

Unrestricted funds 2023

	1.1.2023	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2023
	£	£	£	£	£
Fixed Asset Fund	47,323	0	0	(456)	46,867
General Fund	167,479	478,636	452,802	(81,547)	162,166
Pension Liability	0	0	0	0	0
Building Maintenance reserves	25,000	0	0	6,000	30,000
	229,802	478,636	452,802	(77,003)	179,033

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	(38,531)	167,479
Pension Liability	(21,033)	0	0	21,033	0
Building Maintenance reserves	20,000	0	0	5,000	25,000
	168,465	430,309	368,972	0	229,802

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 2023

	Unrestricted Fund	Restricted Fund	Endowment Fund	2023 Total
	£	£	£	£
Fixed assets	46,867	0	3,271,858	3,318,725
Current assets	167,733	11,576	0	169,309
Current liabilities	(25,563)	0	(231,322)	(256,885)
Long term liabilities	0	0	(252,296)	(252,296)
	179,036	11,576	2,788,241	2,978,853

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	165,544	23,582	0	219,126
Current liabilities	(13,084)	0	(285,991)	(299,075)
Long term liabilities	0	0	(363,691)	(363,691)
	229,803	23,582	2,702,987	2,956,374

Analysis of Endowment fund

	2023	2022
	£	£
Fixed asset - New Church Building, Chesterton Lane, Clarendon	3,271,858	3,333,672
long term liabilities:		
BUC main loan	(253,118)	(366,682)
BBF Loan	(55,500)	(69,000)
Members Loans	(170,090)	(195,000)
	2,788,240	2,702,990

12 Comparative Statement of Financial Activities

Statement of Financial Activities
Year ended 31 December 2022

	Notes	Unrestricted	Restricted	Endowment	2022
		£	£	£	£
Income and endowments from:					
Donations and legacies	2	374,324	170,972	0	545,296
Investments	3	1,422	0	0	1,422
		375,746	170,972	0	546,717
Income from charitable activities					
Use of premises		43,733	0	0	43,733
Church Weekend away		0	0	0	0
		43,733	0	0	43,733
Other trading activities					
Fundraising activities		10,831	1,417	0	12,248
Profit on disposal of fixed assets		0	0	0	0
Total income		430,308	172,389	0	602,698
Expenditure on:					
Charitable Activities - Church	4 - 5	368,972	59,074	63312	491,358
Raising Funds		0	0	0	0
Total expenditure		368,972	59,074	63312	491,358
Net Incoming Resources before other adjustments		61337.02	113315.06	(63,312)	111340
Transfers Between Funds	11	0	(133,622)	133,622	0
Net Movement in Funds		61,337	(20,307)	70,310	111,340
Reconciliation of funds					
Total Funds Brought Forward:		166,465	43,889	2,632,680	2,845,034
Total Funds Carried Forward		229,802	23,582	2,702,990	2,956,374