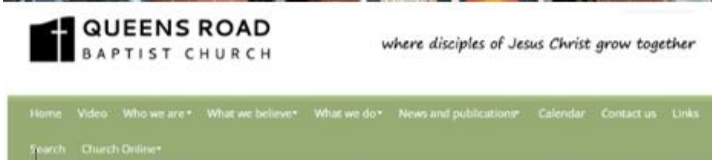


# **QUEENS ROAD** BAPTIST CHURCH



## *Annual Report and Accounts* *Year Ended 31st December 2021*



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# REPORT OF THE DIACONATE FOR THE YEAR ENDED 31 DECEMBER 2021

## LEGAL AND ADMINISTRATIVE INFORMATION

### Name of Charity:

Queens Road Baptist Church Coventry

### Charity Status:

Registered in England No: 1127882

### Governing Documents:

Constitution (Adopted 10 March 2009)

Trust Deed dated 27 June 1881

### Address:

Queens Road, Coventry CV1 3EG

**Managing trustees** comprise Church Officers, Deacons and Ministers

### Church Officers:

Mr J Fisher: Secretary (to 19 May 2021)

Mr I Colville: Secretary (from 19 May 2021)

Mr J Montgomery: Treasurer (to 19 May 2021)

Mr J White ACMA: Treasurer (from 19 May 2021)

### Deacons:

Miss J Brazier

Miss C Burrell

Mr C Chabala

Mr I Colville (to 19 May 2021)

Mr J Fisher (from 19 May 2021)

Mrs A Grimshaw

Mrs K Hamer (to 19 May 2021)

Miss C Headon (from 19 May 2021)

Mrs S Hobley

Mr A Knott (from 19 May 2021)

Mrs A Liley (from 19 May 2021)

Mrs A Montgomery (to 19 May 2021)

Mrs M Shieh

Mr D Simonds

Vacancy (1)

### Ministers:

Rev G Banks (until 31 Oct 2021)

Rev N Martin

### Church Administrator:

Mrs H Jones

### Centre Manager:

Mr B Peak (to March 2021)

**Café Supervisors:** Mrs S Devi (to 30 November 2021)

**Church housekeeper:** Mrs S Devi (from 1 December 2021)

**Volunteer Parish Nurse:** Mrs L Austin

**Centre Support Worker:** Mrs S Cunningham (to 19 December 2021)

**Property Trustees**

(ref. Deed of Trust dated 27 June 1881)

Mr J Barber (to 12 March 2021)  
Mr J Bayliss  
Miss C Burrell (from 13 July 2021)  
Mr I Colville (from 13 July 2021)  
Mr D Brown  
Mr P Emsden (from 13 July 2021)  
Mr J Fisher  
Miss C Headon (from 13 July 2021)  
Mr A Knott (from 13 July 2021)  
Mrs A Liley (from 13 July 2021)  
Mr M Millard  
Mr G Parsons (to 11 March 2021)  
Mrs S Senior  
Mr D Simonds (from 13 July 2021)  
Miss J Young

**Independent Examiners**

Finansure Ltd  
Wrexham, Wales, LL11 5FF

**Bankers**

CAF Bank Ltd,  
25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

**Solicitors**

Mander Handley & Co  
1 The Quadrant, Coventry  
CV1 1EL

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Diaconate present their report with the financial statements of the charity for the year ended 31<sup>st</sup> December 2021. The Diaconate have adopted the provisions of 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 (FRS102, effective 1<sup>st</sup> January 2015).

The church is a Registered Charity, an unincorporated association governed by a Constitution adopted at the Church Members' Meeting on 10<sup>th</sup> March 2009.

### *Recruitment and Appointment of Managing Trustees*

The Managing Trustees are known as the Diaconate, which comprises any ministers or pastors appointed by the church (unless otherwise decided by a Church Members' meeting), the Secretary, Treasurer, and twelve deacons all of whom are elected by the Church Members' Meeting. The method of appointment is outlined in the Constitution.

### *Trustee Induction and Training*

Induction training for new deacons is the responsibility of the Church Secretary. New trustees have the benefit of a formal training to enable them to acclimatise to the way in which the charity operates. This involves the attendance at meetings and the correct protocols to be followed so that they can fully engage in the correct running of the charity.

### *Organisational Structure*

Queen's Road Baptist Church is founded on the 'congregational' style of Free Church governance. Church Members meet as one body in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the church.

Members of the church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on profession of faith in Jesus Christ, or to renew their public profession of faith in Jesus Christ.

The Church Members' Meeting is normally convened five times each year, in March, May, July, September and November, and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint twelve deacons who, together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. 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 Members' Meeting by the Trustees for guidance, or may be raised by members in the Church Members' Meeting for further consideration by the Trustees. The Church Members' Meeting has reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property, the administration of the membership list, and the closure of the church. Although the Constitution provides for significant decisions to be made at Church Members' Meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

The land and buildings owned by the Church are held in the names of the private Property Trustees, all of whom are Church Members, in accordance with the Trust Deed dated 27<sup>th</sup> June 1881. The Constitution and Trust Deed are entirely compatible with one another and with the charitable objects of the church.

### *Related Parties*

Whilst operating independently, the Church takes note of and seeks guidance from the Baptist Union of Great Britain and the Heart of England Baptist Association.

## **OBJECTIVES AND ACTIVITIES**

The principal purpose of the charity is the advancement of the Christian faith according to the Baptist denomination. The church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

To achieve these objectives, the church provides a variety of activities which are open to the membership and to the community in general. Our aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the church is the provision of regular public services of Christian worship, which include teaching from the Bible, corporate prayer, and sung worship. These services normally take place each Sunday at 10:30am. Other activities include regular midweek prayer meetings, occasional days of prayer, regular midweek Bible studies and small groups that meet regularly in the homes of some members.

Groups for children and young people also usually take place during the morning services and at other times during the week. The church seeks to be a friendly and welcoming community, and anyone is free to attend any of these services.

Pastoral care of the church community is also enabled through these small groups, and by a network of pastoral groupings under the oversight of five area leaders and their teams.

As a fellowship we engage in a variety of different approaches to mission, both direct and through social action, seeking to demonstrate and share our faith by serving the local community, including in particular acting as a distribution centre for Coventry Foodbank, and supporting mission agencies in the UK and overseas.

Our previous family work has been put on hold as a result of the pandemic and is yet to be restarted.

The church also runs a large and successful centre for the Duke of Edinburgh's Award Scheme which, subject to capacity, is open to young people throughout the city.

In addition to activities and services run directly by the church, we seek to support the local community by making our premises available for use by other groups and organisations. Priority is given to bookings by other charities and groups that offer a service to the community. The Church Centre (i.e. room bookings and café) is run on a not-for-profit basis as part of the ministry of the church.

The church operates systems to ensure that all people working with children, young people, and adults at risk are appropriately vetted with reference to the Disclosure and Barring Service.

The Trustees have read the Charity Commission guidance on public benefit and are satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

## **ACHIEVEMENTS AND PERFORMANCE**

2021 has been a second year in which we have felt and seen the ongoing impact of the Covid-19 pandemic. However, under the guidance and provision of God, and with the hard work of the staff, volunteers, and members of the congregation, many aspects of the life and work of the church have continued to flourish, albeit in a rather different format to normal.

Reflecting the gradual relaxation of restrictions in the spring and into the summer, our Sunday services reopened for in person attendance in March 2021, and we celebrated a 'Back to Church Sunday' in September 2021, with many returning in person to a Sunday service for the first time in 18 months, together with the return of in person children's and youth work on a Sunday morning. We have continued to make Sunday worship available online to those not yet ready to return in person and others further afield, as well as by telephone for those without access to the internet.

2021 has also seen a large number of changes in our staff and other key roles, including the retirement of Graham Banks as one of our ministers on 31 October 2021. Our Centre Manager and our Centre Support Worker also retired during the year. Following the continued closure of our café and servery, one Café Supervisor has taken up a new role as Church Housekeeper, whilst the other left for a new role. We also saw changes in both Church Secretary and Treasurer, as well as a number of new deacons and property trustees elected during the year. We give thanks to God for the commitment and devotion displayed by each of those who stepped back from their previous roles.

We are extremely thankful for the ongoing hard work and dedication of our ministry team, administrator, deacons and officers, and the many volunteers who together enable the church's ministry and activities.

We are grateful for the support of the Regional Ministers and staff of the Heart of England Baptist Association throughout the year, and to the Baptist Union who have provided excellent resources to encourage us and to guide us through the frequently changing regulatory framework.

The challenges of the pandemic have continued, but we have seen many examples of new life and growth, including baptisms and new members, and people stepping into new roles and responsibilities. We look forward to moving forward under God's guidance to explore and embrace the new opportunities which will present themselves as we continue to discover how to live with the pandemic in the coming year.

## **FINANCIAL REVIEW**

As we have seen the first shoots of new life and growth in our church life, we are also seeing signs of positive movement in our financial position, and we give thanks to God for his provision in these times. We also remain grateful for the generous giving of our members, which provides for us financially, but even more in terms of volunteer time and resources, which we cannot quantify in these accounts. The true value of these gifts is what makes it possible for the church to operate as it does today.

### *Incoming Resources*

We are pleased that voluntary giving to the church has increased substantially this year to £178,987 (2020: £139,339). Whilst this was in the most part the result of a very generous response to the financial position we found ourselves in due to Covid-19, a small increase in our regular offerings is a positive sign. In addition, increased gift aid reclaim (£40,087, 2020: £19,291) has offset the reduction in income from our charitable activities, with limited room bookings in 2021 bringing in £3,502 (compared with one quarter of activity in 2020 resulting in £21,449 income).

Additionally we were supported by the Coronavirus Job Retention Scheme through the year once again which enabled us to receive grants of £36,196 (2020: £39,640)

### *Expenditure*

Expenditure broadly stable at £227,329 (2020: £231,759), but this small change masks a large restructuring of our spending, due to the changes in staffing already discussed. Costs this year include a provision for possible redundancy costs, and an ex-gratia payment to our former minister on the occasion of his retirement in recognition of his past service to the church.

As a church we remain committed to supporting other Christian organisations, within the Baptist family and in the wider church, and we maintain partnerships which provide prayerful support as well as financial gifts. This is reflected in grants made to these organisations - £22,770 in 2021 (2020: £13,897), as we seek to re-establish regular gifts to our partner organisations as we recover from the pandemic.

We continue to spend money on our premises, recognising that a heritage asset like our building requires investment to maintain it. Establishment spending this year was £42,727 (2020: £53,682) and we have appointed a new “fabric group” to oversee this expenditure in the future, ensuring we effectively prioritise our limited resources in this area.

#### *Extraordinary Items*

The SOFA contains one extraordinary item which allows for an accounting adjustments outside the current financial year. In the process of closing this year’s accounts, it came to light that items worth £6,912 had been added to the accounts during the process of transferring the accounting to Data developments and included in the 2018 financial statements, and also included in the 2019 expenditure – this has now been corrected resulting in increased funds available to the church.

Last year’s accounts included an extraordinary item related to a liability to the Baptist Pension fund. A repayment agreement has now been negotiated and agreed with the trustees of the fund, and the church has made the first of four scheduled repayments of this amount, with the remaining liability shown on the Balance sheet.

#### *Balance Sheet Review*

Fixed assets are a figure based on the historical cost of the premises and organ. Insurance values 31 December 2021 were £9,540,587 and £474,932 respectively (2020: £8,582,229 and £442,618). Other net assets are employed satisfactorily and are dealt with in the accounts and notes.

Thanks to the increased giving, our general cash reserves (calculated by taking the unrestricted fund balance less the fixed asset value included in that fund), was £57,767 at 31 December 2021 (increased from £20,965 at 31/12/2020).

#### *Reserves Policy*

The assets of the General Fund are needed for the day to day running of the church, and this is in effect the fund from which all the general liabilities are paid, and where all the unrestricted income is placed. It basically covers the working capital of the church. The policy is normally that the balance in the General Fund should cover 2-3 months of budgeted expenditure however, and we are pleased that, thanks to the generous giving of our members, and the difficult decisions taken by the church in this period, we have been able to return to a position where we are in line with this policy.

#### *Investment Policy*

It is the policy of the Church not to hold investments over and above that required for the day to day running of the church, as stated in the Reserves Policy.

Restricted Funds that have been given for specific causes and are not required in the short-term are held on deposit with the Baptist Union Corporation.

#### *Risk Management*

As we return to a more “normal” way of operating post Covid, the trustees continue to review our policies and practices in order to minimise our financial risks. During the year the diaconate proposed a number of policy changes to the church and continue to review and up date our ways of working to reflect changes as a result of the pandemic and the “new normal”.

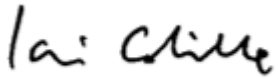
#### *Public Benefit*

The trustees have had due regard to guidance published by the Charity Commission on public benefit and consider that the charity complies with the requirements.

## CONCLUSION

*In summary, we continue to be grateful for God's provision and to trust him for provision for the future and our faithful stewardship under his direction.*

*Approved on Behalf of the Diaconate on 5<sup>th</sup> May 2022*

A handwritten signature in black ink, appearing to read 'Iain Colville'.

*Iain Colville*

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

I report on the accounts of the Trust for the year ended 31st December 2021, which are set out on pages 10 to 15.

## *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5(b) of the 2011 Act; and
- to state whether matters have come to my attention.

## *Basis of independent examiner's report*

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

## *Independent examiner's statement*

In connection with my examination, no matter has come to my attention:

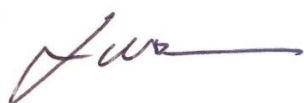
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 6<sup>th</sup> May 2022



.....

L M Howson MAAT

Finansure Ltd, 2 Sheppard Street, Brymbo, Wrexham, LL11 5FF

## ANNUAL ACCOUNTS YEAR ENDED 31<sup>st</sup> DECEMBER 2021

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2021

	NOTE	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2021	TOTAL 2020
<b>Incoming Resources</b>					
Voluntary Income	<b>2</b>	252,359	2,911	255,270	198,270
Investment Income		112	-	112	-
Incoming Resources from Charitable Activities		3,612	-	3,612	21,449
Other Incoming Resources		437	-	437	-
<b>Total Incoming Resources</b>		<b>256,520</b>	<b>2,911</b>	<b>259,431</b>	<b>219,719</b>

<b>Resources Expended</b>					
Charitable Activities	<b>3</b>	216,378	8,654	225,032	221,508
Governance Costs		2,297	-	2,297	10,251
<b>Total Resources Expended</b>		<b>218,675</b>	<b>8,654</b>	<b>227,329</b>	<b>231,759</b>

<b>Net (Outflowing)/Incoming Resources before Transfers</b>		<b>37,845</b>	<b>(5,743)</b>	<b>32,102</b>	<b>(12,040)</b>
Extraordinary Items	<b>4</b>	6,912	-	6,912	(6,417)
Net Movement in Funds		44,757	(5,743)	39,014	(18,457)
Total Funds brought forward		115,162	686,625	801,787	820,244
<b>Total Funds carried forward</b>		<b>159,919</b>	<b>680,882</b>	<b>840,801</b>	<b>801,787</b>

# **BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2021**

		2021		2020	
		£	£	£	£
<b>Fixed Assets</b>					
Tangible Fixed Assets	<b>5</b>		717,318		717,318
<b>Current Assets</b>					
Debtors	<b>6</b>	6,898		1,000	
Bank Deposits	<b>7</b>	37,048		46,986	
Cash and Bank	<b>7</b>	117,930		53,642	
<b>Total Current Assets</b>		161,876		101,628	
<b>Current Liabilities</b>					
Creditors: Amounts due within one year	<b>8</b>	29,972		17,159	
<b>Net Current Liabilities/Assets</b>			<b>131,904</b>		<b>84,469</b>
<b>Long-term Liabilities</b>					
Creditors: amounts due after one year	<b>9</b>	8,421			
<b>Net Assets</b>			<b>840,801</b>		<b>801,787</b>
<b>Charitable Funds</b>					
Restricted Funds	<b>10/11</b>		680,882		686,625
Designated Funds	<b>10/11</b>		111,342		115,162
General Reserves	<b>10/11</b>		48,577		
<b>Total Funds</b>			<b>840,801</b>		<b>801,787</b>

These financial statements were approved on behalf of the Diaconate on 5<sup>th</sup> May 2022



Jonathan White ACMA  
Treasurer



Iain Colville  
Church Secretary

# NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

## 1) Accounting Policies

- a) The accounts (financial statements) have been prepared under the historic cost convention with items recognized at cost or transaction values unless otherwise stated in the relevant note(s) to those accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Account and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS102) and the Charities Act 2011.
- b) The Trust constitutes a public benefit entity as defined by FRS102
- c) All income is accounted for on a receipt's basis except for rents, interest and tax reclaims, which are accounted for on an accrual's basis. Legacies and grants are accounted for when receivable and included in the period to which they relate.
- d) Equipment, furniture and fittings are written off in the year of purchase. Significant building costs are capitalised and shown on the Balance Sheet as a fixed asset.
- e) No depreciation is charged on the premises and organ as the carrying values are extraordinarily low in comparison to their worth. Maintenance costs relating to these assets are charged to income and expenditure and, in view of their exceptionally long expected useful lives, the trustees believe that consumption of these assets is minimal, and depreciation has therefore been charged at a rate of 0%.
- f) Designations and transfers are made in accordance with the restriction of the Fund, by Finance Team and Church Meeting decisions as appropriate.
- g) All expenditure is accounted for on an accrual's basis.
- h) The church contributes to pension funds for certain employees. The costs are written off as they are payable.
- i) Government grants received are taken to income in the period to which they relate.
- j) The charity has taken advantage of the exemption for small charities and has not prepared a statement of cash flows.
- k) The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The forecast income and expenditure are enough with the level of reserves to be able to continue as a going concern.
- l) The charity has adopted the cost model on adoption of FRS102 and will continue to show land and buildings at cost with a disclosure for insurance values.

## 2) Voluntary Income

	Unrestricted	Restricted	TOTAL 2021	TOTAL 2020
	£	£	£	£
Offerings	128,488	1,915	130,403	127,039
Gifts & Legacies	47,638	946	48,584	12,300
Gift Aid Reclaim	40,037	50	40,087	19,291
JRS Grants Received	36,196	-	36,196	39,640
<b>Total</b>	<b>252,359</b>	<b>2,911</b>	<b>255,270</b>	<b>198,270</b>

### 3) Costs of Charitable Activities

	Direct costs	Grants payable	Support costs	Employment costs	TOTAL 2021	TOTAL 2020
	£	£	£	£	£	£
Church running costs	5,685	-	48,407	25,687	79,779	
Ministry costs	-	-	20,514	78,851	99,365	
Missions & outreach	-	30,826	-	-	30,826	
Café running costs	-	-	-	15,062	15,062	
<b>Total</b>	<b>5,685</b>	<b>30,826</b>	<b>68,921</b>	<b>119,600</b>	<b>225,032</b>	<b>271,048</b>

### 4) Extraordinary Items

	Unrestricted	Restricted	TOTAL 2021	TOTAL 2020
	£	£	£	£
Bank Balance correction	-	-	-	10,425
BU Pension scheme deficit	-	-	-	(16,842)
Reconciling Items Double Count	6,912	-	6,912	-
<b>Total</b>	<b>6,912</b>	<b>-</b>	<b>6,912</b>	<b>(6,417)</b>

The one extraordinary item recorded in the 2021 accounts refers to two items included as reconciling items added to the 2018 accounts when the book-keeping was transferred to Data Developments in 2019 – these were also included in the 2019 accounts and so have previously been double-counted.

### 5) Tangible Fixed Assets

	Freehold land & Buildings	Organ	QR21 Building Project	TOTAL 2021	TOTAL 2020
	£	£	£	£	£
Historical Cost as at 01/01/21	77,810	16,387	623,121	717,318	717,318
Additions in the year	-	-	-	-	-
Historical Cost as at 31/12/21	<b>77,810</b>	<b>16,387</b>	<b>623,121</b>	<b>717,318</b>	<b>717,318</b>

The QR21 project was a programme of refurbishment and extension work on the premises of the church. The costs have been capitalised in accordance with the accounting policies, due to the magnitude of the project

## 6) Debtors

	TOTAL 2021	TOTAL 2020
	£	£
Gift Aid debtor	5,898	-
Loans made	1,000	1,000
<b>Total</b>	<b>6,898</b>	<b>1,000</b>

“Gift Aid Debtor” represents gift aid reclaimable on gifts from 1st November 2021 to 31st December 2021, which will be claimed in 2022.

“Loans made” represents a loan made to a church member. Since the accounting date, it has been determined that this money is unlikely to be repaid and therefore the trustees have agreed to write this loan off during 2022.

## 7) Bank and Cash Balances

	TOTAL 2021	TOTAL 2020
	£	£
Lloyds	15,293	12,156
CAF Bank	88,640	37,861
Other Bank Accounts	12,534	12,534
BU Corporation	37,048	36,561
Floats	1,463	1,516
<b>Total</b>	<b>154,978</b>	<b>100,628</b>

## 8) Creditors: Amounts Falling Due Within One Year

	TOTAL 2021	TOTAL 2020
	£	£
BU Pension Liability	4,211	16,863
Post Box Accounts	340	297
Gift Aid Overpayment by HMRC	21,683	-
Provision for Redundancy Payment	3,738	-
<b>Total</b>	<b>29,972</b>	<b>17,160</b>

The liability to HMRC for Gift Aid is due to a computer error which caused a double payment by HMRC, which was not identified until after the end of December.

## 9) Creditors: Amounts Falling Due After More Than One Year

	TOTAL 2021	TOTAL 2020
	£	£
BU Pension Liability	8,421	-
<b>Total</b>	<b>8,421</b>	-

The BU Pension liability was previously recorded as due within one year as no agreed repayment plan was in place. The pension scheme trustees have agreed to repayment over four years, the first of which has been paid.

## 10) Fund Movements

	Opening balance	Incoming resources	Expenditure	Extraordinary items	Transfers	Closing balance
	£	£	£	£	£	£
<b>Restricted Funds:</b>						
- Brigades Funds	973	-	-	-	-	973
- Community Support Fund	5,000	-	-	-	-	5,000
- Fellowship Fund	5,907	-	(698)	-	-	5,209
- First Aid Fund	-	1,000	-	-	-	1,000
- Foodbank Fund	14,024	996	(7,041)	-	-	7,979
- Historic Agency Collection Fund	16,460	-	-	-	-	16,460
- QR21 Building Project	626,102	-	-	-	-	626,102
- Technology Fund	22	-	-	-	-	22
- Youth Ministry/Mission	9,652	-	-	-	-	9,652
- Youth Volunteer Fund	3,925	-	-	-	-	3,925
- Other restricted funds	4,560	915	(915)	-	-	4,560
<b>Total Restricted Funds</b>	<b>686,625</b>	<b>2,911</b>	<b>(8,654)</b>	<b>-</b>	<b>-</b>	<b>680,882</b>
<b>Unrestricted Funds:</b>						
- General Reserves	(310)	256,520	(214,201)	6,912	(344)	48,577
- Designated Funds	115,472	-	(4,474)	-	344	111,342
<b>Total Unrestricted Funds</b>	<b>115,162</b>	<b>256,520</b>	<b>(218,675)</b>	<b>-</b>	<b>-</b>	<b>159,919</b>
<b>Total Funds</b>	<b>801,787</b>	<b>259,431</b>	<b>(227,329)</b>	<b>6,912</b>	<b>-</b>	<b>840,801</b>

**Brigades Fund** – given for the work of GB, BB and D of E, but not to be used for normal running expenses.

**Community Support Fund** represents a grant from the Baptist Insurance Company to rebuild our community work

**Fellowship Fund** is for use of a pastoral nature at the ministers' discretion.

**Foodbank** represents gifts given for the use of running a foodbank, at Queens Road and across Coventry

**Historic Agency Collection Fund** Monies which were previously included in postbox accounts – believed to have been paid to outside agencies but require further investigation before releasing the funds to the general fund

**First Aid Fund** was given to provide for the ongoing costs of the church's defibrillator and to fund training for first aid

**QR21 Building Fund:** Income is used for large property development projects

**Technology Fund** represents money to provide for video projection and other similar facilities to enhance worship

**Youth Ministry/Mission** is money given by donation to be used by the trustees to enable long term development of the Youth Work program within the church.

**Youth Volunteer Fund** was set up to provide expenses for 'year out' volunteers for the church's children's and youth mission work

## 11) Net Assets by Fund

	Fixed Assets	Current Assets	Current Liabilities	Long-term Liabilities	Total
	£	£	£	£	£
Restricted Funds	623,121	57,761	-	-	680,882
Designated Funds	94,197	17,145	-	-	111,342
General Reserves	-	86,970	(29,972)	(8,421)	48,577
<b>Total Funds</b>	<b>717,318</b>	<b>161,876</b>	<b>(29,972)</b>	<b>(8,421)</b>	<b>840,801</b>

## **12) Remuneration and Pensions**

Under the provisions of the Charity's constitution, the charity pays a stipend to its ministers, who are also trustees. Remuneration paid during the year (including pension contributions) was:

Rev G Banks £55,927

Rev N Martin £31,218

Apart from Ministers, no sums were reimbursed to the Trustees for their work as Trustees. Payment to Rev G Banks included an ex-gratia payment paid in recognition of his service to the church at the time of his retirement.

No employee received emoluments in excess of £60,000 during the year.

The total pension costs for all the relevant church staff including deficit payments was £14,649.

The church pays pension contributions for its Ministers to the Baptist Ministers Pension Trust Limited and to the NEST pension scheme, which are defined contribution schemes. In addition, deficiency payments are paid to the now closed final salary defined benefit scheme, which is not contracted out of the State second pension.

This scheme is a multi-employer scheme and it is not possible at present to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with FRS17 therefore, the scheme is currently accounted for as a defined contribution scheme.

## **13) Related Charities**

The church is a member of the Baptist Union of Great Britain and the Heart of England Baptist Association.

## **14) Controlling Party**

The ultimate controlling party is the diaconate.

## **15) Financial Risk Management**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from estimates. The charity has little exposure to any financial risks due to the fact that there was no trading carried on during the year or since the year-end.