

*Annual Report and Accounts
Year Ended 31st December 2022*

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REPORT OF THE DIACONATE FOR THE YEAR ENDED 31 DECEMBER 2022

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 the Church Officers, Deacons and Ministers

Church Officers:

Mr I Colville: Secretary

Mr J White ACMA: Treasurer

Deacons:

Miss J Brazier

Miss C Burrell

Mr C Chabala (to 3 April 2022)

Mr J Fisher

Mrs A Grimshaw

Miss C Headon

Mrs S Hobley

Mr A Knott

Mrs A Liley

Mrs M Shieh

Mr D Simonds

Vacancy (2 from 3 April 2022)

Minister:

Rev N Martin

Church Administrator:

Mrs H Jones

Church housekeeper:

Mrs S Devi (to 8 July 2022)

Property Trustees:

(ref. Deed of Trust dated 27 June 1881)

Mr J Bayliss
Miss C Burrell
Mr I Colville
Mr D Brown
Mr P Emsden
Mr J Fisher
Miss C Headon
Mr A Knott
Mrs A Liley
Mr M Millard
Mrs S Senior
Mr D Simonds
Miss J Young

Independent Examiners:

Finansure Ltd
2 Sheppard Street, Brymbo, Wrexham, 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 31st December 2022. 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 1st January 2015).

The church is a Registered Charity, an unincorporated association governed by a Constitution adopted at the Church Members' Meeting on 10th 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 six times each year, in January, 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 27th 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) 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

After the worst of the disruption caused by Covid-19 has largely receded and after the many changes in personnel that we saw last year, 2022 has been a year marked with growth and development in many areas of the life of the church. Throughout all of this, we give thanks to God for His ongoing provision and guidance, as we have sought to follow His leading and as we have seen Him at work in our midst.

We have seen a number of our young people baptised and rejoice that many of them are developing into different roles in the life of the church, some working in the technology and sound teams, others taking part in leading children's and younger teens' groups. A number of new folk have come to join our worshipping community, some of whom have formally become church members – some as new Christians and having recently been baptised, while others have joined us after being on the journey of faith for some time.

A growing number have felt able to return to worship in the Chapel on Sunday mornings, while we continue to make Sunday services 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. A number of people have taken up new roles and responsibilities to enable our Sunday worship, including playing and singing in the worship band, youth work, taking part in services and both preparing and serving communion.

Some of us enjoyed a weekend away together in May at Cloverley Hall, where Ian Kirby of Moorlands College led us in thinking about what it means to be the church envisioned in 1 Peter 2v9. Many spent eight Tuesday evenings together in the Autumn, refreshing our knowledge and experience of growing with God and being church together. A good number have gathered together to pray and fast.

We have also found new ways to work together with others, including the Toastie Tuesday warmspace project with Jubilee Church and welcoming Coventry Youth for Christ back to our building to use some office space.

As well as new developments and opportunities, we have also seen God's faithfulness in the ongoing projects, including our Foodbank distribution centre and the pastoral care offered to many, especially older members of our church family and in the countless other activities and encounters where we have seen God at work through the year.

As always, we are extremely thankful for the ongoing hard work and dedication of our minister, administrator, deacons and officers, and the many volunteers who together enable the church's ministry and activities. Without this faithful service, we would be so much the poorer and we would have had so many fewer opportunities to see God at work in our midst.

We are grateful too for the support of the Regional Ministers and staff of the Heart of England Baptist Association throughout the year, and to the Baptist Union.

As we look forward with hope and encouragement after a positive year, there is much more that we could do and should be doing. There are things that we used to do, before the pandemic, which we have not yet been able to bring back and there are new opportunities and challenges that are yet to be discovered. But we look forward with anticipation and with God's every present guidance, to explore and embrace all that the next year holds.

FINANCIAL REVIEW

Despite the challenging financial climate, as a church we give thanks and praise to God for his continued provision for us as a fellowship. The positive signs we saw in our finances last year have continued this year, and we remain grateful for the generous giving of our members

both financial, but also 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, and this is particularly true in these challenging times.

Incoming Resources

At £174,313 our total incoming resources have decreased when compared to last year (£259,431). However, the 2021 income included significant one-off gifts, given in response to the difficult financial position caused by the coronavirus pandemic. When these one-off gifts are included, our regular offerings to our general funds are slightly higher than in 2021, in line with the growth we have seen in our membership.

Expenditure

2022 saw the church continuing to make changes to the way we operate, as we returned to a more complete set of activities as lockdowns and restrictions continued to ease. We have continued to carefully control our expenditure, which reduced from £227,329 to £173,634 – mostly through reductions in staffing following Rev Graham Banks' retirement in 2021. We have continued to review all our expenditure, seeking to ensure that our general funds are used in the most effective manner possible.

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 – £37,447 in 2022 (2021: £22,270), which includes £13,504 of one off gifts from restricted funds and £23,943 from unrestricted funds.

We continue to spend money on our premises, recognising that a heritage asset like our building requires investment to maintain it, and the fabric group appointed in 2021 have taken an active part in managing this process. Establishment spending this year was £47,491 (2020: £42,727), which included significant investment in the church's heating system to give us additional control and help to save money and reduce our carbon footprint in the mid-term.

Balance Sheet Review

Fixed assets are a figure based on the historical cost of the premises and organ. Insurance values 31 December 2022 were £10,895,266 and £542,368 respectively (2021: £9,540,587 and £474,932). 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 £85,443 at 31 December 2022 (increased from £57,767 at 31/12/2021).

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. Currently, because of generous giving and careful control of expenditure, the reserves currently stand above this level. The trustees are aware of this and consider that the additional reserves allow us to move forward with plans to expand our work with confidence and are in discussion with the membership of the church to agree the next steps.

The trustees are also aware of the historic amounts held in restricted funds – much of which comes from over-subscribed appeals in the past and are investigating means to make use of these funds in the next few years.

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

The diaconate remain aware of the risks that the church faces, and have continued to review and update our policies to mitigate these risks throughout the year. Copies of the policies we work to are available on request.

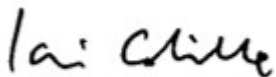
Public Benefit

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 26th March 2023



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 2022, which are set out on pages 11 to 17.

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: 28th March 2023



L M Howson MAAT

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

ANNUAL ACCOUNTS YEAR ENDED 31st DECEMBER 2022

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

| | NOT E | UNRESTRI CTED FUNDS | RESTRIC TED FUNDS | TOTAL 2022 | TOTAL 2021 |
|---|----------|---------------------------|-------------------------|----------------|----------------|
| Incoming Resources | | | | | |
| Voluntary Income | 2 | 157,833 | 2,678 | 160,511 | 255,270 |
| Investment Income | | 674 | - | 674 | 112 |
| Incoming Resources from Charitable Activities | | 12,758 | - | 12,758 | 3,612 |
| Other Incoming Resources | | 371 | - | 371 | 437 |
| Total Incoming Resources | | 171,635 | 2,678 | 174,313 | 259,431 |

| | | | | | |
|---------------------------------|----------|----------------|---------------|----------------|----------------|
| Resources Expended | | | | | |
| Charitable Activities | 3 | 148,293 | 21,721 | 170,014 | 225,032 |
| Governance Costs | | 3,620 | - | 3,620 | 2,297 |
| Total Resources Expended | | 151,913 | 21,721 | 173,634 | 227,329 |

| | | | | | |
|---|----------|----------------|-----------------|----------------|----------------|
| Net (Outflowing)/Incoming Resources before Transfers | | 19,722 | (19,043) | 679 | 32,102 |
| Extraordinary Items | 4 | - | - | - | 6,912 |
| Net Movement in Funds | | 19,722 | (19,043) | 679 | 39,014 |
| Total Funds brought forward | | 159,919 | 680,882 | 840,801 | 801,787 |
| Total Funds carried forward | | 179,641 | 661,839 | 841,480 | 840,801 |

BALANCE SHEET AS AT 31ST DECEMBER 2022

| | | 2022 | | 2021 | |
|--|--------------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible Fixed Assets | 5 | | 717,318 | | 717,318 |
| | | | | | |
| Current Assets | | | | | |
| Debtors | 6 | 11,922 | | 6,898 | |
| Bank Deposits | 7 | 37,621 | | 37,048 | |
| Cash and Bank | 7 | 108,780 | | 117,930 | |
| Total Current Assets | | 158,323 | | 161,876 | |
| | | | | | |
| Current Liabilities | | | | | |
| Creditors: Amounts due within one year | 8 | 29,950 | | 29,972 | |
| | | | | | |
| Net Current Liabilities/Assets | | | 128,373 | | 131,904 |
| | | | | | |
| Long-term Liabilities | | | | | |
| Creditors: amounts due after one year | 9 | 4,211 | | 8,421 | |
| | | | | | |
| Net Assets | | | 841,480 | | 840,801 |
| | | | | | |
| Charitable Funds | | | | | |
| Restricted Funds | 10/11 | | 661,839 | | 680,882 |
| Designated Funds | 10/11 | | 116,886 | | 111,342 |
| General Reserves | 10/11 | | 62,755 | | 48,577 |
| | | | | | |
| Total Funds | | | 841,480 | | 840,801 |

These financial statements were approved on behalf of the Diaconate on 26th March 2023



Jonathan White
Treasurer

ACMA



Iain Colville
Church Secretary

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

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

| | Unrestric ted | Restrict ed | TOTAL 2022 | TOTAL 2021 |
|---------------------|------------------|----------------|----------------|----------------|
| | £ | £ | £ | £ |
| Offerings | 121,140 | - | 121,140 | 130,403 |
| Gifts & Legacies | 13,365 | 2,678 | 16,043 | 48,584 |
| Gift Aid Reclaim | 23,328 | - | 23,328 | 40,087 |
| JRS Grants Received | - | - | - | 36,196 |
| Total | 157,833 | 2,678 | 160,511 | 255,270 |

3) Costs of Charitable Activities

| | Direct costs | Grants payable | Support costs | Employment costs | TOTAL 2022 | TOTAL 2021 |
|----------------------|-----------------|-------------------|------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ | £ | £ |
| Church running costs | 13,937 | - | 47,491 | 22,974 | 84,403 | 79,779 |
| Ministry costs | 7,909 | - | 558 | 39,159 | 47,626 | 99,365 |
| Missions & outreach | 537 | 37,447 | - | - | 37,984 | 30,826 |
| Café running costs | - | - | - | - | - | 15,062 |
| Total | 22,383 | 37,447 | 48,050 | 62,133 | 170,014 | 225,032 |

4) Extraordinary Items

| | Unrestric ted | Restrict ed | TOTAL 2022 | TOTAL 2021 |
|--------------------------------|------------------|----------------|---------------|---------------|
| | £ | £ | £ | £ |
| Bank Balance correction | - | - | - | - |
| BU Pension scheme deficit | - | - | - | - |
| Reconciling Items Double Count | - | - | - | 6,912 |
| Total | - | - | - | 6,912 |

There are no new extraordinary items recorded in 2022.

5) Tangible Fixed Assets

| | Freehold land & Building s | Organ | QR21 Building Project | TOTAL 2022 | TOTAL 2021 |
|--------------------------------|-------------------------------------|---------------|-----------------------------|----------------|----------------|
| | £ | £ | £ | £ | £ |
| Historical Cost as at 01/01/22 | 77,810 | 16,387 | 623,121 | 717,318 | 717,318 |
| Additions in the year | - | - | - | - | - |
| Historical Cost as at 31/12/22 | 77,810 | 16,387 | 623,121 | 717,318 | 717,318 |

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 2022 | TOTAL 2021 |
|-----------------|-----------------------|-----------------------|
| | £ | £ |
| Gift Aid debtor | 11,922 | 5,898 |
| Loans made | - | 1,000 |
| Total | 11,922 | 6,898 |

“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. This was written off this year as it became clear it would never be repaid.

7) Bank and Cash Balances

| | TOTAL 2022 | TOTAL 2021 |
|---------------------|-----------------------|-----------------------|
| | £ | £ |
| Lloyds | 15,632 | 15,293 |
| CAF Bank | 81,270 | 88,640 |
| Other Bank Accounts | 10,985 | 12,534 |
| BU Corporation | 37,621 | 37,048 |
| Floats | 893 | 1,463 |
| Total | 146,401 | 154,978 |

8) Creditors: Amounts Falling Due Within One Year

| | TOTAL 2022 | TOTAL 2021 |
|----------------------------------|-----------------------|-----------------------|
| | £ | £ |
| BU Pension Liability | 4,210 | 4,211 |
| Post Box Accounts | 1,205 | 340 |
| Gift Aid Overpayment by HMRC | 24,535 | 21,683 |
| Provision for Redundancy Payment | - | 3,738 |
| Total | 29,950 | 29,972 |

The liability to HMRC for Gift Aid is due to a computer error which caused a double payment by HMRC. We are currently awaiting instruction from HMRC to enable this to be repaid. The provision for redundancy payment was removed when this payment was made in 2022.

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

| | TOTAL 2022 | TOTAL 2021 |
|----------------------|-----------------------|-----------------------|
| | £ | £ |
| BU Pension Liability | 4,211 | 8,421 |
| Total | 4,211 | 8,421 |

The BU Pension liability relates to an underpayment of deficit contributions due to an administrative error by the scheme administrator. The pension scheme trustees have agreed to repayment over four years, two of which have now been paid.

10) Fund Movements

| | Open ing balanc e | Incomi ng resourc es | Expendit ure | Extraordi nary items | Transf ers | Closing balance |
|-----------------------------------|----------------------------|-------------------------------|------------------|----------------------------|---------------|--------------------|
| | £ | £ | £ | £ | £ | £ |
| Restricted Funds: | | | | | | |
| - Brigades Funds | 973 | - | - | - | - | 973 |
| - Community Support Fund | 5,000 | - | - | - | - | 5,000 |
| - Fellowship Fund | 5,209 | - | (2,264) | - | - | 2,945 |
| - First Aid Fund | 1,000 | - | - | - | - | 1,000 |
| - Foodbank Fund | 7,979 | 2,678 | (5,953) | - | - | 4,704 |
| - Historic Agency Collection Fund | 16,460 | - | (13,504) | - | - | 2,956 |
| - 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 | - | - | - | - | 4,560 |
| Total Restricted Funds | 680,882 | 2,678 | (21,721) | - | - | 661,839 |
| Unrestricted Funds: | | | | | | |
| - General Reserves | 48,577 | 164,969 | (151,913) | - | 1,122 | 62,755 |
| - Designated Funds | 111,342 | 6,666 | - | - | (1,122) | 116,886 |
| Total Unrestricted Funds | 159,919 | 171,635 | (151,913) | - | - | 179,641 |
| Total Funds | 840,801 | 174,313 | (173,634) | - | - | 841,480 |

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 – which are now being paid to the beneficiaries

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 | 39,923 | (1,205) | - | 661,839 |
| Designated Funds | 94,197 | 22,689 | - | - | 116,886 |
| General Reserves | - | 95,711 | (28,745) | (4,211) | 62,755 |
| Total Funds | 717,318 | 158,323 | (29,950) | (4,211) | 841,480 |

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 N Martin £34,663 (2021: £31,218)

Apart from the Minister, no sums were reimbursed to the Trustees for their work as Trustees

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 £8,842 (2021: £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.