

Kirby Muxloe Free Church

Annual Report and Financial Statements

For the Year Ending
30th September 2021

Legal Information

Officers:

Rev. C Weller (Minister)

R. Kent (Secretary)

M. Pollard (Treasurer)

Charity Number: 1127930

Trustees:

R. Knight

N. Kinsey

M. Pollard

E. Pollard

R. Scott

C.P. Wisdish

Principal Address:

Main Street

Kirby Muxloe

Leicester

LE9 2AN

Bankers:	Lloyds TSB Plc	Co-operative Bank
	7, High Street	PO Box 250
	Leicester	Skelmersdale
	LE1 9FS	WN8 6WT

Independent Examiner:

Mark Graves MEng FCA

17 Millbrook Drive
Broughton Astley
Leicestershire
LE9 6UX

Kirby Muxloe Free Church

Annual Report and Financial Statements for the Year Ended 30 September 2021

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Treasurer's Annual Report for the Year to 30th September 2021

In the year 1st October 2020 to 30th September 2021 the ongoing restrictions caused by the pandemic have continued to hamper any return to what could be considered normality, but we have continued to maintain fellowship wherever possible, using the technology available to us and meeting in small groups, with the church starting to open up through the summer as government guidelines allowed. Any comparison with previous years should take this into account.

Offerings, gifts and donations were 2.8% down from the previous year, but on the positive side, were almost £3,000 above the budget set at the beginning of the year, which is really positive and thanks should go to our church members and wider congregation for their continued giving and support. Giving by church members and our wider congregation in offerings was £59,784. Offerings for the Christmas appeal were £265. Gifts and donations amounted to £3,793.

The gift aid tax rebate was down £3,000 against the previous year at £12,460 and also under the budget expectation, whilst our income from charitable activities (for example, hire of the church premises) was almost £5,000 down against the previous year. In this regard we were fortunate to benefit from the Government's Job Retention Scheme, and were able to claim £10,021 by partially furloughing our minister, children and family's worker and support staff throughout the year.

The Family and Children's worker salary continued to be met from the legacy fund, along with £330 per month from pledged funds. However, as the year progressed, it became apparent that we would be unable to continue the family and children's worker position beyond the 3 year initial arrangement, and due to the financial pressures being experienced, the difficult decision was taken to make the position redundant and 3 months' notice was served in March 2021. Since the role termination, pledged funds which continue to have been made have been transferred into the general fund.

We have therefore ended the year with the Minister receiving a stipend and expenses and we continue to employ an Administrator and Caretaker.

Our Mission giving was £5,222 to the Baptist Home Mission Fund and £4,416 to the Baptist Missionary Society.

The year end position is that we have a deficit of £9,292, with half of this deficit resulting from the planned project works on the access ramp in the car park. This is significantly less than the deficit of £31,009 we had budgeted for, and can be attributed in the main to the decision to terminate the family and children's worker post early, and the decision to furlough our minister and support staff enabling access to the Government's Job Retention Scheme.

We continue to be thankful that we have sufficient funds to pay our bills but we are in a position where our activities are firmly constrained by our income and consideration needs to be given to this in our decision making going forwards.

Thank you to everyone for your continued support and to those who have helped me fulfil this role over the past year.

Matt Pollard
30th September 2021
For and on behalf of the Deacons

Independent examiner's report to the Trustees of Kirby Muxloe Free Church

I report to the trustees on my examination of the accounts of the Kirby Muxloe Free Church (the Trust) for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed 

Date: 6th July 2022

Mark Graves MEng FCA
Chartered Accountant
17 Millbrook Drive
Broughton Astley
Leicestershire
LE9 6UX

Kirby Muxloe Free Church
Statement of Financial Activities

For the period from 01 October 2020 to 30 September 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
Income and endowments from:						
Donations and legacies	2	83,998.29	2,433.32	—	86,431.61	81,287.86
Income from charitable activities	3	1,244.70	250.00	—	1,494.70	6,373.28
Investments	4	1,972.65	—	—	1,972.65	5,847.29
Total income		87,215.64	2,683.32	—	89,898.96	93,508.43
Expenditure on:						
Expenditure on charitable activities	5					
Special Efforts		93.00	737.80	—	830.80	3,412.35
Baptist Union		9,638.00	—	—	9,638.00	10,788.00
Church Expenses		22,166.48	18.29	—	22,184.77	17,220.27
Children and Young People		19,290.53	—	—	19,290.53	24,422.15
Manse Expenses		4,705.54	—	—	4,705.54	4,615.70
Ministerial Expenses		31,464.78	—	—	31,464.78	31,702.67
Administration and Communication		6,221.52	34.99	—	6,256.51	6,140.56
Other Expenses		4,820.04	—	—	4,820.04	5,342.47
Other expenditure	6	—	—	—	—	290.33
Total expenditure		98,399.89	791.08	—	99,190.97	103,934.50
Net income / (expenditure) resources before transfer		(11,184.25)	1,892.24	—	(9,292.01)	(10,426.07)
Transfers						
Gross transfers between funds - in		23,969.34	—	—	23,969.34	2,350.00
Gross transfers between funds - out		(23,969.34)	—	—	(23,969.34)	(2,350.00)
Other recognised gains / losses						
Net movement in funds		(11,184.25)	1,892.24	—	(9,292.01)	(10,426.07)
Reconciliation of funds						
Total funds brought forward		399,509.46	408,575.02	—	808,084.48	818,510.55
Total funds carried forward		388,325.21	410,467.26	—	798,792.47	808,084.48

Kirby Muxloe Free Church

Balance Sheet as at 30 September 2021

	Notes	General Fund	Designated Funds	Restricted Funds	Endowment Funds	At 30/09/2021 £	At 30/09/2020 £
Fixed assets							
Tangible assets	7	301,920.10	—	400,000.00	—	701,920.10	705,653.10
Fixed assets		301,920.10	—	400,000.00	—	701,920.10	705,653.10
Current assets							
Debtors	8	2,129.78	—	—	—	2,129.78	2,106.09
Cash at bank and in hand	9	39,063.15	46,109.95	10,467.26	—	95,640.36	100,924.89
Current assets		41,192.93	46,109.95	10,467.26	—	97,770.14	103,030.98
Liabilities							
Creditors: Amounts falling due in one year	10	897.77	—	—	—	897.77	599.60
Net current assets less current liabilities		40,295.16	46,109.95	10,467.26	—	96,872.37	102,431.38
Total assets less current liabilities		342,215.26	46,109.95	410,467.26	—	798,792.47	808,084.48
Total net assets less liabilities	11	342,215.26	46,109.95	410,467.26	—	798,792.47	808,084.48
Represented by							
Unrestricted							
Unrestricted - General fund		342,215.26	—	—	—	342,215.26	337,581.29
Unrestricted - General Building Fund		—	—	—	—	—	—
Designated							
Designated - Carpet Bowls		—	2,292.77	—	—	2,292.77	2,292.77
Designated - Holiday at Home		—	87.96	—	—	87.96	87.96
Designated - Thirst		—	80.74	—	—	80.74	80.74
Designated - Legacy		—	43,648.48	—	—	43,648.48	55,763.70
Designated - Pledged Funds		—	—	—	—	—	3.00
Designated - General Building Fund		—	—	—	—	—	3,700.00
Restricted							
Restricted - Covid Grant		—	—	221.72	—	221.72	—
Restricted - Charity Collections and Donations		—	—	—	—	—	—
Restricted - Special Efforts		—	—	—	—	—	255.00
Restricted - BMS World Mission		—	—	10.52	—	10.52	85.00
Restricted - Flower Fund		—	—	—	—	—	—
Restricted - General Building Fund		—	—	10,205.00	—	10,205.00	8,205.00
Restricted - Christmas Meal Fund		—	—	30.00	—	30.00	30.00
Restricted - Church Premises		—	—	400,000.00	—	400,000.00	400,000.00
Funds of the church		342,215.26	46,109.95	410,467.26	—	798,792.47	808,084.48

1. Accounting Policies

a. Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

b. Funds

Endowment Funds: are the capital of which must be maintained; only income arising from investment of endowment may be used as restricted or unrestricted funds depending on how the endowment was originally set-up.

Restricted Funds: represent donations for a specific object or invited by the Trustees for a specific object. The funds may only be expended on the specified object for which they were given. Any balance remaining at the end of the year must be carried forward as a balance on that fund.

Unrestricted Funds: are the *general funds* which can be used for any purpose

Designated Funds: are sums set aside out of general funds for specific designated purposes. They can be transferred back to general funds at any time.

c. Donations

Donations are accounted for gross when received.

d. Legacies

Legacies are accounted for when their receipt is certain and can be properly quantified.

e. Investment Income

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

f. Grants payable

The Church makes grants to other organisations whose charitable objects complement its work (for example, BMS and Home Mission). They are accounted for in the year in which they are paid.

g. Governance Costs

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

h. Fixed Assets

The church premises are included in the balance sheet at market value, based on a valuation in December 2016. The manse premises are stated at conservative market value.

Tangible assets costing less than £800 are written off as expenses.

i. Depreciation

Depreciation has not been charged on the Church or the Manse premises (11 Barns Close, Kirby Muxloe, Leicester), because in the opinion of the Trustees, the residual value of the asset is worth not less than the value stated in these accounts.

Depreciation on other fixed assets is calculated to write off the cost on a linear basis over the expected useful life. The rates used are:

- Furniture and fittings 10% per year
- Audio Visual Equipment 20% per year
- Computers and equipment 33% per year

j. Analysis of Income and expenditure.

Each heading in the Statement of financial activities is itemised by nominal fund in the Analysis of Income and Expenditure section.

Kirby Muxloe Free Church

Analysis of income and expenditure Selected period: 01 October 2020 to 30 September 2021

	Total					
	<i>Unrestricted</i>	<i>Designated</i>	<i>Restricted</i>	<i>Endowment</i>	<i>This year</i>	<i>Last year</i>
Income and endowments						
2. Donations and legacies						
21I119 - Offerings by Cash	3,041.50	—	—	—	3,041.50	4,678.55
22I120 - Offerings in Envelope	12,355.00	—	—	—	12,355.00	15,654.20
23I121 - Offerings by Standing order	41,344.80	3,044.00	—	—	44,388.80	39,497.00
24I145 - Income Tax Recovered	18,717.16	3,764.78	—	—	22,481.94	15,254.94
25I271 - General Gifts and Donations	1,731.05	—	—	—	1,731.05	3,928.91
27I132 - Special Gifts	—	—	2,062.80	—	2,062.80	490.25
27I133 - Special: BMS World Mission	—	—	105.52	—	105.52	394.00
27I135 - Special: Christmas & Gift Day	—	—	265.00	—	265.00	1,136.15
27I136 - Flowers	—	—	—	—	—	253.86
Donations and legacies Totals	77,189.51	6,808.78	2,433.32	—	86,431.61	81,287.86
3. Income from charitable activities						
41I134 - Events Income	—	—	—	—	—	813.00
43I009 - Youth Income	—	—	—	—	—	125.00
44I010 - Holiday Club Income	575.41	—	—	—	575.41	—
45I135 - Other income	182.94	—	250.00	—	432.94	4,999.58
46I060 - Bible Notes Subscriptions	86.35	—	—	—	86.35	111.13
47I061 - Wedding and Funeral Fees	400.00	—	—	—	400.00	—
48I064 - Carpet Bowls Income	—	—	—	—	—	167.77
61I001 - Income from activities	—	—	—	—	—	156.80
Income from charitable activities Totals	1,244.70	—	250.00	—	1,494.70	6,373.28
4. Investments						
33I129 - BU Loan Account Interest	113.15	—	—	—	113.15	434.79
34I069 - Hall Hire	1,859.50	—	—	—	1,859.50	5,412.50
Investments Totals	1,972.65	—	—	—	1,972.65	5,847.29
Income and endowments Grand totals	80,406.86	6,808.78	2,683.32	—	89,898.96	93,508.43

Expenditure

	Total					
	Unrestricted	Designated	Restricted	Endowment	This year	Last year
5. Expenditure on charitable activities						
Special Efforts						
801E134 - Events Expenditure	—	—	—	—	—	1,497.06
802E132 - Special Efforts	—	—	292.80	—	292.80	169.13
803E133 - BMS World Mission	—	—	180.00	—	180.00	340.30
805E135 - Christmas & Gift Day	—	—	265.00	—	265.00	1,405.86
806E062 - Charity Donations	93.00	—	—	—	93.00	—
Baptist Union						
808E066 - BU: BMS World Mission	4,416.00	—	—	—	4,416.00	4,968.00
809E067 - BU: Home Mission	5,222.00	—	—	—	5,222.00	5,820.00
Church Expenses						
811E001 - Fabric and Equipment	2,952.86	—	—	—	2,952.86	1,654.99
812E002 - Project	—	5,410.00	—	—	5,410.00	—
813E003 - Audio Visual	863.25	—	—	—	863.25	786.46
814E004 - Health and Safety	311.70	—	18.29	—	329.99	343.80
815E007 - Mission and Evangelism	—	—	—	—	—	61.26
816E019 - Worship & Music	102.94	—	—	—	102.94	125.23
817E021 - Heat, Lighting & Water	5,345.75	—	—	—	5,345.75	5,326.23
818E025 - Church Insurance	2,735.70	—	—	—	2,735.70	2,699.71
820E037 - BU Assembly/Conferences	—	—	—	—	—	301.26
821E033 - Miscellaneous	415.81	—	—	—	415.81	335.90
822E034 - Catering	34.11	—	—	—	34.11	317.33
825E018 - Pastoral Fund	—	—	—	—	—	40.00
825E019 - Flowers	—	—	—	—	—	253.86
829E047 - Caretakers Salary	3,840.00	—	—	—	3,840.00	3,840.00
829E048 - Tax and NI Payments to HMRC	154.36	—	—	—	154.36	1,134.24
Children & Young People						
832E008 - Youth	8.98	—	—	—	8.98	82.00
832E009 - Junior Church	131.40	—	—	—	131.40	193.06
833E010 - Holiday Club	189.36	—	—	—	189.36	43.29
833E011 - Youth & Families worker	882.94	17,217.00	—	—	18,099.94	22,956.00
833E012 - Youth & Families Worker Pension	860.85	—	—	—	860.85	1,147.80
Manse Expenses						
841E081 - Manse Heat, Light & Water	1,236.77	—	—	—	1,236.77	724.40
842E075 - Manse Council Tax	2,432.28	—	—	—	2,432.28	2,329.20
843E094 - Manse Telephone	520.37	—	—	—	520.37	496.74
844E076 - Manse Maintenance	23.70	—	—	—	23.70	630.00
845E082 - Manse Insurance	492.42	—	—	—	492.42	435.36
Ministerial Expenses						
846E087 - Ministers Stipend	24,732.00	—	—	—	24,732.00	24,732.00
848E088 - Ministers Superannuation	6,641.48	—	—	—	6,641.48	6,571.89
849E090 - Ministers motor/travel expenses	77.83	—	—	—	77.83	298.78
850E099 - Pulpit Supplies	13.47	—	—	—	13.47	100.00
Administration & Communication						
871E023 - Church Phone & Broadband	440.23	—	—	—	440.23	550.07
872E029 - Copy, Post, Stationery	593.61	—	9.99	—	603.60	669.93
873E137 - Administrators salary	4,788.00	—	—	—	4,788.00	4,788.00
880E001 - Computer Software	399.68	—	25.00	—	424.68	132.56

Other Expenses

881E068 - Subscriptions	537.04	—	—	—	537.04	735.79
882E071 - Donations	550.00	—	—	—	550.00	600.00
903E003 - Depreciation	3,733.00	—	—	—	3,733.00	4,006.68

Expenditure on charitable activities Totals	75,772.89	22,627.00	791.08	—	99,190.97	103,644.17
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6. Other expenditure

71E029 - Envelope Scheme	—	—	—	—	—	132.33
901E100 - Staff Training	—	—	—	—	—	158.00

Other expenditure Totals	—	—	—	—	—	290.33
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Expenditure Grand totals	75,772.89	22,627.00	791.08	—	99,190.97	103,934.50
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Kirby Muxloe Free Church

Notes to the Accounts

For the period 01 October 2020 to 30 September 2021

7. Tangible Fixed Assets

2020/21 Tangible Fixed Assets						
	Church Premises	Manse	Furniture & Fittings	Audio Visual Equipment	Computer Equipment	Total
	£	£	£	£	£	£
Cost at 1 st October 2020	400,000.00	280,000.00	29,692.00	3,822.10	1,200.00	714,714.10
Additions						
						-
						-
Total Additions	0.00	0	0.00	0.00	0.00	0.00
Disposals						
Equipment written off	-	-	-		1,200.00	1,200.00
Total Disposals	0	0	0	-	1,200.00	1,200.00
Revaluation	0.00	-		-	-	0.00
Total Cost	400,000.00	280,000.00	29,692.00	3,822.10	0.00	713,514.10
Depreciation						
Cost at 1 st October 2021	-	-	29,692.00	3,822.10	-	33,514.10
Charge for year			2969	764		3,733.00
Total Depreciation	-	-	8,672.00	2,922.00	-	11,594.00
Net Book Value at 30-Sep-21	400,000.00	280,000.00	21,020.00	900.10	0.00	701,920.10
Net Book Value at 30-Sep-20	400,000.00	280,000.00	23,989.00	1,664.10	0.00	705,653.10

Kirby Muxloe Free Church

Notes to the Accounts

For the period 01 October 2020 to 30 September 2021

8. Debtors

	Unrestricted £	Restricted £	Endowment £	This Year £	Last Year £
Church: Building & Contents Ins	2,013.51	-	-	2,013.51	1,996.66
Manse: Building Insurance	116.27	-	-	116.27	109.43
Debtors	0.00	-	-	0.00	0.00
	-	-	-	-	-
Total	2,129.78			2,129.78	2,106.09

9. Bank and Cash balances

	Unrestricted £	Restricted £	Endowment £	This Year £	Last Year £
Co-operative Bank Account	28,155.87	10,467.26	-	38,623.13	41,374.85
Lloyds Bank Account	0.00	-	-	0.00	2,645.96
Baptist Union Deposit	57,017.23	-	-	57,017.23	56,904.08
Cash	0.00	-	-	0.00	0.00
Total	85,173.10	10,467.26	-	95,640.36	100,924.89

10. Creditors

	Unrestricted £	Restricted £	Endowment £	This Year £	Last Year £
Amounts falling due within one year:					
Accruals	897.77	-	-	897.77	599.60
Total	897.77	-	-	897.77	599.60
Amounts falling due after more than one year:					
	-	-	-	-	-
Total	-	-	-	-	-

Kirby Muxloe Free Church

Notes to the Accounts

For the period 01 October 2020 to 30 September 2021

11. Analysis of Net Assets

	Fixed Assets £	Endowment £	Current Assets £	Total £
Endowment Funds	-	-	-	-
Restricted funds per Note 12	400,000.00	-	10,467.26	410,467.26
Unrestricted funds	301,920.10	0.00	86,405.11	388,325.21
Total	701,920.10	0.00	96,872.37	798,792.47

Note: Unrestricted funds = (General Fund + Designated Funds)

12. Fund Movement Summary

	Last Year Balance £	In £	Out £	Transfers	Gains & Losses	This Year Balance £
Unrestricted						
General fund	337,581.29	80,406.86	75,772.89	-	-	342,215.26
Designated						
Carpet Bowls	2,292.77				-	2,292.77
Holiday at Home	87.96				-	87.96
Thirst/Youth	80.74				-	80.74
Legacy	55,763.70	3,764.78	15,880.00		-	43,648.48
Pledged Funds	3.00	3,044.00	3,047.00		-	-
General Building Fund	3,700.00		3,700.00		-	-
	61,928.17	6,808.78	22,627.00	-	-	46,109.95
Restricted - current assets						
General Building Fund	8,205.00	2,000.00			-	10,205.00
Grants		250.00	28.28			221.72
Special Efforts	255.00	327.80	582.80		-	-
BMS World Mission	85.00	105.52	180.00		-	10.52
Christmas Meal Fund	30.02				-	30.02
Total	8,575.02	2,683.32	791.08	-	-	10,467.26
Restricted- Tangible assets						
Church Premises	400,000.00	-	-	-	-	400,000.00
Endowment	-	-	-	-	-	-
Funds of the church	808,084.48	89,898.96	99,190.97	-	-	798,792.47

Kirby Muxloe Free Church

Notes to the Accounts

For the period 01 October 2020 to 30 September 2021

13. Pensions

The Old Defined Benefit Plan

The old Baptist Ministers' Pension Scheme ("the Ministers' Scheme") was a multi-employer defined benefit scheme, which is funded and not contracted out of the state scheme. The Scheme started in 1925 and was closed on 31st December 2013. It has the Pension Scheme No 101395759. We paid contributions for several ministers over this period.

To limit further liability to churches resulting from the defined benefit nature of the defined benefit scheme, it was decided to draw a line under the defined benefit scheme on the 31 December 2013.

The church has an on-going liability to contribute towards the old scheme. This liability to pay shortfall contributions represents 12% of pension contributions per year. A plan has been implemented by the Baptist Union to reduce the deficit, and thereby reduce the duration of this liability. It is hoped that this will now cease within 10 years.

The Current Defined Contributions Scheme

The Church is an employer participating in a pension scheme known as the Baptist Pension scheme. The *Minister* and *Family and Children's worker* (post now closed) are members of this scheme.

The church to pays 10% of pensionable stipend towards benefits into the new plan for the *minister*. The church paid 5% of salary into the new plan for the *Family and Children's worker's* pension.

Pension Contributions

Due to the nature of the scheme, the profit and loss charge for the period represents the employer contribution payable. The total pension cost for the Church was £7,502.33 (2020 - £7,719.69).

14. Related charities

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the East Midlands Baptist Association. The church made a donation to the Baptist Union Home Mission Scheme and Baptist Missionary Society as set out in note 3.

15. Reserves Policy

The reserves of Kirby Muxloe Free Church are held in the BU deposit account. This supports the work of other Baptist Union Churches thus furthering our charitable objectives. In addition, the proceeds of a legacy remain in our main bank account pending use on charitable activities.

Our policy is, as far as possible, to retain a minimum of one months' income as reserves for emergencies; such as repairs to the fabric of the building or other unforeseen events. In addition we need to maintain a cash float sufficient to cover the period between annual Gift Aid receipts.

Over the period 2021-2022 our reserves are adequate to cover these two requirements.

16. Going Concern

The church remains a going concern despite having to deal with some financial headwinds. With the ongoing pandemic, we made the difficult decision to make the Family and Children's worker post redundant 2 ½ years into the 3 year contract, as it was clear we would be unable to fund the position after 3 years, and our income streams had reduced to an extent to make the position unsustainable. We have the legacy funds remaining and with the exception of planned church building repairs and unforeseen events, are reasonably confident that incomings should roughly balance with outgoings through the next financial year.