

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Trafalgar Road Baptist Church

Charity registration number: 1128639

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

TRAFALGAR ROAD BAPTIST CHURCH

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21

TRAFALGAR ROAD BAPTIST CHURCH

Reference and Administrative Details

Trustees	The Revd B A White, Minister (resigned 30 April 2020) Jonathan West, Treasurer Miss Faith Aldridge, Secretary (resigned 31 December 2020) Trevor Tilley Leonard Earl Reed (appointed 1 January 2020) Jasper Harding (appointed 1 January 2021) Clive William Phillips (appointed 1 January 2021)
Principal Office	Trafalgar Road Horsham West Sussex RH12 2QL
Charity Registration Number	1128639
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA Santander Bank plc Bootle Merseyside G1R 0AA

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

Structure, governance and management

Nature of governing document

The Charity is governed by an Approved Governing Document adopted with effect from 1 January 2009.

Trafalgar Road Baptist Church (the Church) occupies premises which are held by the Baptist Union Corporation Ltd on Trusts which are entirely compatible with the Charity's policies and objects.

Recruitment and appointment of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

Organisational structure

Members of the Church are accepted in accordance with the Constitution, which, at the discretion of the Members' Meeting, allows full membership to those who confess their faith publicly. The Church encourages baptism by immersion upon personal profession of faith, in accordance with the Baptist Union's Declaration of Principle.

As per the decision at the November 2019 meeting, the Members Meetings would only happen 4 times during this year. However, due to the coronavirus National Lockdown, the March Members meeting was cancelled and a summary of what would have been shared was sent to the members. All further Members Meetings took place online (via zoom) as following the Government guidelines we were not able to meet in person. The members had agreed to do this as an exception during these extraordinary times, although our Governing document does not allow it. In accordance with the Constitution, the members appoint up to eight Trustees (including the Church Secretary and Treasurer), who together with the Minister, and collectively known as the Leaders, 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 objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in a Church Meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

Objectives and activities

Objects and aims

The principal object of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Strategies for achieving objectives

In order to achieve the principal objective, which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is 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. These take place each Sunday at 10.30 a.m. There are also occasional services at other times that are advertised on the Church's website at www.trbc.info. A full children's programme takes place during the morning services. The Church seeks to be a friendly and welcoming community, and anyone is free to attend these services.

Following the national lockdown in March, our Sunday services went online and were made available on our church website. Following the service, an online weekly Zoom meeting was arranged for the members to still have a time of fellowship together. The only service, after March, that we were able to have in the building was a reflective Communion service on Christmas Eve.

The Church runs a series of small groups for the growth of faith and discipleship, some meet in the homes of members, some use the Church premises. Many of these groups started to use Zoom to meet online when they were not allowed to meet in person. Further details of these can be obtained from the Trustees on request or at the Sunday worship services.

The Church operates a system that ensures that all people working with children and vulnerable adults are appropriately vetted regarding the Disclosure and Barring Service (DBS).

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

Achievements and performance

Membership:

Our Minister, Brian White, announced at the beginning of the year that he would be leaving the church and taking up a new post at Wollaston Baptist Church. He and his wife Sarah left the church at the end of April after serving, faithfully, for the last 17 years.

During the year, the membership of the church decreased from 73 to 72 members. We welcomed 2 new members and said farewell to 3 members who resigned their memberships. The year also saw the homecall of former member Colin Davison and member Joyce Rainier.

Our last service in the building, before the national lockdown, was a triple Baptism. Current member Clive Phillips, Caroline Parr (who was also accepted into membership) and Chris Saunders (through our Alpha course).

Ministry:

Following Brian's announcement that he would be leaving, we have had a variety of speakers sending in their videoed sermons to be shown during a Sunday service. This has meant that some speakers have been preaching in two different services at the same time. We have been fortunate to have speakers from local churches, as well as further afield and retired ministers. We have also had members from the church speak.

We continued to run a monthly ministry into the local residential complexes at Challen Court, Leggyfield Court and Highwood Mill, up until the National Lockdown in March.

Leadership:

We have continued with the Learning Hub with 7 other churches in the area, with one session in person in March, followed by online meetings in June, September, and December. As well as the leaders attending we have also had those involved in worship at the church and our small group leaders attend a session.

The Leaders elections in November 2020 saw Jasper Harding and Clive Phillips elected onto the leadership team. Faith Aldridge stepped down from the leadership team, and as church Secretary, at the end of 2020 after 6 years of service. Newly elected leader, Clive Phillips, has taken on the role of church Secretary from the start of 2021. Trevor Tilley and Jonathan West were re-elected for a 2nd 3 year term.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

Local Engagement:

TRBC maintained its strong links to Horsham Churches Together (HCT) and again engaged in the Homeless Night Shelter which ran from December 2019 until its early end in February 2020 in various churches across the town. TRBC continued to host on Wednesdays. 10 places were offered each night to street homeless and 200+ volunteers from across the churches helped. The venture saw a few street homeless move on into regular housing. TRBC gave its building free of charge to HCT to run rehearsals for the One Good Friday play, which was due to take place on Good Friday 2020 but, unfortunately, was cancelled due to the National Lockdown. They are planning for the play to go ahead at Easter 2022. TRBC has continued to support the Food Bank with donations and with members giving time to attend local supermarkets on days when they are supporting food donations. We have also maintained our support of local charities operating to address social issues such as Oasis Crisis Pregnancy and Horsham Debt Advice Service. TRBC regular advertises all HCT events and our two representatives regular attend the HCT forums.

We have continued to use the resources of the building to reach out to our community and enable services to vulnerable groups to operate. Among other users of the building, we have had The Out There Project and a support group for those caring for loved ones with Alzheimer's disease.

As well as several local residents' associations and a local school who make use of the facilities, our building has been used by language classes; dog training classes; keep fit classes, and several performing arts groups alongside the local NHS Trust. Despite the increased use we have maintained the strong community service element by discretionary discounts to groups serving vulnerable young adults and providing a venue for the families in the community to celebrate children's birthdays etc. While the charges we make for lettings only cover the cost of running the building, the income generated has helped enable things like the night shelter to continue.

Unfortunately, all hiring had to stop when we went into National Lockdown in March. At the time of writing, we still have not reopened to hirers but hope to do so in June 2021.

All of these were alongside the regular ministries that the church runs, and which are covered in the organisational reports below. Similarly, these had to stop and adjust, in some form, in March. The year ended with a run of services focussing on the Christmas message online, as well as joining with St Catherine's Hospice online Tree of Light service.

With the spare time lockdown provided, our creative group, By Design, have knitted/sewn displays that have been shown outside of the church for those passing by to see. This has included a Poppy display for Remembrance Sunday and angels hanging outside the front of the church. The angels were then sold to raise money for St Catherine's Hospice. They have also got plans for more designs next year.

Once again, we are able to declare that God has blessed us and enabled us to be a blessing, praise His name.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

Financial review

Policy on reserves

The trustees have reviewed the church's need for reserves in line with the guidance issued by the Charity Commission and have established the level of reserves (that is, those funds that are freely available) that they believe the church should hold.

The trustees consider it prudent to hold in reserve an amount equivalent to the running costs of the Church for three months and also cover three months of mission grants where annual commitments have been entered into. The trustees decided to set the required level of reserves for these costs in 2021 at £37,000.

The trustees held a Gift Day in November 2020 to support the ongoing maintenance work required for the church building and manse.

The actual reserves on 31 December 2020 were £56,361 (2019: £73,759).

Principal funding sources

The most significant expense relating to the continuing ministry of the church was the salary of the Revd BA White as Minister of the Church to lead and co-ordinate the church's activities including the Sunday Services, to provide pastoral care for the congregation and other people, and to equip and encourage the membership in their Christian lives, witness and service. This cost ceased after Brian left the church at the end of April. However, due to the coronavirus lockdown, our church hire income dropped significantly after March with no hire income for the rest of the year. We have been able to let our manse from July which has provided additional income. However, we did have refurbishment costs prior to the manse being ready for rental.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which are run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees 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.

The annual report was approved by the trustees of the charity on 9 June 2021 and signed on its behalf by:



[Jon West \(Jun 10, 2021 12:29 GMT+1\)](#)

.....
Jonathan West
Trustee

TRAFALGAR ROAD BAPTIST CHURCH

Independent Examiner's Report to the trustees of Trafalgar Road Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

As the charity's trustees of Trafalgar Road Baptist Church 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 Trafalgar Road Baptist Church'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 Trafalgar Road Baptist Church 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 accounting 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.



.....
G W Schulz ACMA

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
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PO18 8NF

9 June 2021

TRAFALGAR ROAD BAPTIST CHURCH

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:					
Donations and legacies	2	101,943	1,720	103,663	123,545
Other trading activities	3	6,027	-	6,027	25,061
Investment income	4	<u>43</u>	<u>-</u>	<u>43</u>	<u>110</u>
Total income		<u>108,013</u>	<u>1,720</u>	<u>109,733</u>	<u>148,716</u>
Expenditure on:					
Charitable activities	5	<u>81,732</u>	<u>15,115</u>	<u>96,847</u>	<u>142,468</u>
Total expenditure		<u>(81,732)</u>	<u>(15,115)</u>	<u>(96,847)</u>	<u>(142,468)</u>
Net income/(expenditure)		26,281	(13,395)	12,886	6,248
Gross transfers between funds		<u>(13,427)</u>	<u>13,427</u>	<u>-</u>	<u>-</u>
Net movement in funds		12,854	32	12,886	6,248
Reconciliation of funds					
Total funds brought forward		<u>1,378,978</u>	<u>468</u>	<u>1,379,446</u>	<u>1,373,198</u>
Total funds carried forward	14	<u><u>1,391,832</u></u>	<u><u>500</u></u>	<u><u>1,392,332</u></u>	<u><u>1,379,446</u></u>

The notes on pages 11 to 21 form an integral part of these financial statements.

TRAFALGAR ROAD BAPTIST CHURCH
(Registration number: 1128639)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	9	1,548,486	1,550,947
Current assets			
Debtors	10	7,686	5,871
Cash at bank and in hand		<u>57,946</u>	<u>74,901</u>
		65,632	80,772
Creditors: Amounts falling due within one year	11	<u>(22,626)</u>	<u>(26,937)</u>
Net current assets		<u>43,006</u>	<u>53,835</u>
Total assets less current liabilities		1,591,492	1,604,782
Creditors: Amounts falling due after more than one year	12	<u>(199,160)</u>	<u>(225,336)</u>
Net assets		<u><u>1,392,332</u></u>	<u><u>1,379,446</u></u>
Funds of the charity:			
Restricted income funds			
Restricted funds		500	468
Unrestricted income funds			
Unrestricted funds		<u>1,391,832</u>	<u>1,378,978</u>
Total funds	14	<u><u>1,392,332</u></u>	<u><u>1,379,446</u></u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 9 June 2021 and signed on their behalf by:

Jon West

Jon West (Jun 10, 2021 12:29 GMT+1)

.....
Jonathan West
Trustee

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Accounting policies

Statement of compliance

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 (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Trafalgar Road Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Gift aid

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Freehold property owned by the charity is included in the financial statements at its historical deemed cost and depreciated by writing off the difference between the cost and the estimated residual value over the useful economic life. The useful economic life of these assets is so long and residual value so high that any depreciation would not be material. These assets are subject to annual impairment reviews. Provision will be made if there has been any permanent diminution in value.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	Not material
Manse improvements	33% on cost
Equipment	25% on cost
Furniture and fittings	10% on cost

Trade debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

The charity operates a defined benefits pension scheme and the pension charge is based on a full actuarial valuation dated 2 December 2018.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and legacies;					
Donations	9,220	75,593	1,720	86,533	103,837
Gift aid reclaimed	-	17,130	-	17,130	19,708
	<u>9,220</u>	<u>92,723</u>	<u>1,720</u>	<u>103,663</u>	<u>123,545</u>

3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2019 £
Church hire	6,027	6,027	25,061
	<u>6,027</u>	<u>6,027</u>	<u>25,061</u>

4 Investment income

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Interest receivable and similar income;			
Interest receivable on bank deposits	43	43	110
	<u>43</u>	<u>43</u>	<u>110</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

5 Expenditure on charitable activities

	Note	Total 2020 £	Total 2019 £
Ministry costs		3,327	5,513
Mission (overseas)		5,968	7,479
Mission (home)		9,069	10,049
Children & youth ministry		17	35
Small groups		12	1,166
Training & conferences		602	1,242
Publicity		-	105
Utilities		6,906	9,130
Maintenance of premises		11,021	18,628
Building project		9,147	11,302
Administration		4,966	5,495
Sundry		785	354
Governance costs	6	7,672	11,052
Staff costs	8	37,355	60,918
		<u>96,847</u>	<u>142,468</u>

6 Governance costs

	Unrestricted funds Designated £	General £	Total 2020 £	Total 2019 £
Independent examiner fees				
Examination of the financial statements	-	1,020	1,020	1,020
Depreciation, amortisation and other similar costs	<u>6,652</u>	<u>-</u>	<u>6,652</u>	<u>10,032</u>
	<u>6,652</u>	<u>1,020</u>	<u>7,672</u>	<u>11,052</u>

7 Trustees remuneration and expenses

2 Trustees received remuneration amounting to £17,706 (2019 - £44,816).

2 Trustees received benefits in kind in the form of pension contributions amounting to £13,750 in the current year (2019 - £10,666).

4 Trustees received reimbursement of expenses amounting to £4,536 in the current year, (2019 - 5 Trustees - £5,059).

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Staff costs

The aggregate payroll costs were as follows:

	2020	2019
	£	£
Staff costs during the year were:		
Wages and salaries	30,805	51,185
Social security costs	920	507
Pension costs	5,630	9,226
	<u>37,355</u>	<u>60,918</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020	2019
	No	No
Ministry	1	1
Support	2	2
	<u>3</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

9 Tangible fixed assets

	Freehold property £	Furniture and fittings £	Equipment £	Total £
Cost				
At 1 January 2020	1,563,694	27,560	36,480	1,627,734
Additions	<u>3,707</u>	<u>-</u>	<u>484</u>	<u>4,191</u>
At 31 December 2020	<u>1,567,401</u>	<u>27,560</u>	<u>36,964</u>	<u>1,631,925</u>
Depreciation				
At 1 January 2020	23,470	23,192	30,125	76,787
Charge for the year	<u>1,236</u>	<u>2,722</u>	<u>2,694</u>	<u>6,652</u>
At 31 December 2020	<u>24,706</u>	<u>25,914</u>	<u>32,819</u>	<u>83,439</u>
Net book value				
At 31 December 2020	<u>1,542,695</u>	<u>1,646</u>	<u>4,145</u>	<u>1,548,486</u>
At 31 December 2019	<u>1,540,224</u>	<u>4,368</u>	<u>6,355</u>	<u>1,550,947</u>

10 Debtors

	2020 £	2019 £
Prepayments	2,120	2,083
Accrued income	<u>5,566</u>	<u>3,788</u>
	<u>7,686</u>	<u>5,871</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	16,274	14,397
Trade creditors	950	6,508
Other loans	1,580	2,661
Accruals	<u>3,822</u>	<u>3,371</u>
	<u>22,626</u>	<u>26,937</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

12 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	182,035	199,211
Other loans	<u>17,125</u>	<u>26,125</u>
	<u>199,160</u>	<u>225,336</u>

A mortgage was obtained for the development of the new building and is secured on the church building in Trafalgar Road, Horsham. The total outstanding on this mortgage is £198,301 (2019 - £231,608), and is included in Bank loans.

A mortgage amounting to £18,705 (2019 - £28,250) is secured on the manse property at 108 Trafalgar Road, Horsham, West Sussex, and is included in Other loans.

13 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,959 (2019 - £4,499).

Defined benefit pension schemes

The church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

Prior to 1 January 2012 the scheme was known as the Baptist Ministers' Pension Fund with all benefits in respect of service prior to that date provided through the defined benefits plan. A valuation of the defined benefit plan was performed at 31 December 2019 by the Scheme actuary using the Projected Unit Method. The market value as of that date was £254 million. The valuation revealed a deficit of assets compared to the valuation of liabilities amounting to £76 million.

The Scheme has notified the church that in the event of an exit from the scheme the church would be liable for £74,100.

The church makes contributions to the scheme which are charged to the statement of financial activities in the amount of £2,671 (2019 - £4,727).

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

14 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted funds					
General					
General Funds	250,218	98,793	(65,933)	(13,427)	269,651
Designated					
Church building	818,355	9,220	(15,799)	-	811,776
108 Trafalgar Road	310,405	-	-	-	310,405
	<u>1,128,760</u>	<u>9,220</u>	<u>(15,799)</u>	<u>-</u>	<u>1,122,181</u>
Total unrestricted funds	<u>1,378,978</u>	<u>108,013</u>	<u>(81,732)</u>	<u>(13,427)</u>	<u>1,391,832</u>
Restricted funds					
Fellowship Fund	468	110	(78)	-	500
Mission Fund (overseas)	-	868	(5,968)	5,100	-
Mission Fund (home)	-	742	(9,069)	8,327	-
	<u>468</u>	<u>1,720</u>	<u>(15,115)</u>	<u>13,427</u>	<u>500</u>
Total funds	<u>1,379,446</u>	<u>109,733</u>	<u>(96,847)</u>	<u>-</u>	<u>1,392,332</u>

Designated funds

Buildings - The two designated funds relate to the purchase of the two properties owned by the Church, including the land purchased during 2009 between the two properties and to the rear of the manse for £20,000 which is included in the value of the Church building. The balance on the fund represents the building cost less the mortgage and interest free loans.

Restricted funds

Fellowship fund - The fellowship fund allows members to donate funds that are then passed on to other members of the Church in need.

Mission funds - Members are encouraged to give direct into these restricted funds for the benefit of missionaries and missionary organisations at home and abroad with which the Church partners.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
Unrestricted funds					
General					
General Funds	233,983	131,544	(103,606)	(11,704)	250,217
Designated					
Church building	828,482	11,208	(21,334)	-	818,356
108 Trafalgar Road	<u>310,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>310,405</u>
	<u>1,138,887</u>	<u>11,208</u>	<u>(21,334)</u>	<u>-</u>	<u>1,128,761</u>
Total unrestricted funds	<u>1,372,870</u>	<u>142,752</u>	<u>(124,940)</u>	<u>(11,704)</u>	<u>1,378,978</u>
Restricted funds					
Fellowship Fund	328	140	-	-	468
Mission Fund (overseas)	-	2,444	(7,479)	5,035	-
Mission Fund (home)	<u>-</u>	<u>3,380</u>	<u>(10,049)</u>	<u>6,669</u>	<u>-</u>
	<u>328</u>	<u>5,964</u>	<u>(17,528)</u>	<u>11,704</u>	<u>468</u>
Total funds	<u>1,373,198</u>	<u>148,716</u>	<u>(142,468)</u>	<u>-</u>	<u>1,379,446</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2020 £
Tangible fixed assets	1,548,486	-	1,548,486
Current assets	64,632	500	65,132
Current liabilities	(22,626)	-	(22,626)
Creditors over 1 year	<u>(199,160)</u>	<u>-</u>	<u>(199,160)</u>
Total net assets	<u>1,391,332</u>	<u>500</u>	<u>1,391,832</u>

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2019 £
Tangible fixed assets	1,550,947	-	1,550,947
Current assets	80,304	468	80,772
Current liabilities	(26,937)	-	(26,937)
Creditors over 1 year	<u>(225,336)</u>	<u>-</u>	<u>(225,336)</u>
Total net assets	<u>1,378,978</u>	<u>468</u>	<u>1,379,446</u>