

Annual Report and Financial Statements
for the Year Ended 31 December 2021

Trafalgar Road Baptist Church

Charity registration number: 1128639

Independent Examiners Ltd
2 Broadbridge Business Centre
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TRAFALGAR ROAD BAPTIST CHURCH

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TRAFALGAR ROAD BAPTIST CHURCH

Reference and Administrative Details

Trustees	Jonathan West, Treasurer Trevor Tilley Leonard Earl Reed (resigned 31 December 2021) Jasper Harding (appointed 1 January 2021) Clive William Phillips (appointed 1 January 2021)
Secretary	Clive William Phillips
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 2021.

Structure, governance and management

Nature of governing document

The Charity is governed by an Approved Governing Document adopted with effect from 1 January 2009 and last amended on 27 June 2021.

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.

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. Although the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The Church continued to operate and function without a Minister during 2021 while the Trustees took preparatory and actual measures to recruit a new Minister under Baptist Union guidelines.

At the November 2019 meeting it had been decided as a trial to reduce the annual frequency of Members Meetings to four plus the AGM. The trial continued in 2021. The Members Meeting in March was held online (via Zoom), as Government pandemic guidelines prohibited meetings in person. The members agreed to do this as an exception during this extraordinary period, despite no specific provision in the Constitution. Government guidelines were subsequently eased to allow in-person meetings, although continuing infection risks led to vulnerable members attending online only.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

At a special Members Meeting held in person and online on 27 June, the Constitution was therefore amended, in conformity with Baptist Union wording approved by the Charity Commission, to provide for Members Meetings to be held 1) in person or 2) by suitable electronic means or 3) by a combination of a physical meeting and suitable electronic means (the 'hybrid option') in which each participant may communicate with all the other participants. At the special meeting, members present in person also ratified previous 2020-21 resolutions adopted at online Members Meetings. The amended Constitution was uploaded to the Charity Commission website on 7 October.

The hybrid option was used for Members Meetings from 27 June. Special Members Meetings on 3rd and 18th July developed and approved the church profile in preparation for the recruitment of a Minister.

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.

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. The Church seeks to be a friendly and welcoming community, and anyone is free to attend these services.

As Government pandemic restrictions continued into 2021, recorded Sunday worship services continued online, via the church website. After each Sunday service, an online Zoom meeting was held, allowing members to continue a time of fellowship together. From June, in-person worship services resumed in the church building, observing pandemic-related restrictions set by the Trustees, with speakers in person and the introduction of live streaming of the service via the church website.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

The Church runs a series of small groups for the growth of faith and discipleship. Group meetings were held online via Zoom. Details of these were obtainable from Trustees on request or at Sunday worship services.

Achievements and performance

Membership:

During the year, the membership of the church decreased from 72 to 70 members. We welcomed one new member and said farewell to two members who resigned their membership. The year also saw the homecall of friend Malcolm Mochrie. As noted in last year's report, member Joyce Rainier had been called home in late 2020.

Ministry:

We continued to have a variety of speakers at Sunday worship services. We were blessed with speakers from local churches, as well as those from further afield and retired ministers. We also had members from the church speak. Initially the speakers sent in their videoed sermons to be shown but from late June they preached in person. Live music from our worship band at Sunday services was able to resume in July. In December one of the applicants for the TRBC pastorate was invited to preach.

Leadership:

The Leaders continued to monitor and update pandemic-related guidelines for visitors to the church building and from June, for worshippers. They guided the membership through the process of drawing up and agreeing a church profile for display to potential pastorate applicants. A search team of members was formed to consider applications, invite candidates for interview and to preach. Church Secretary Clive Phillips attended core leadership training in November at Redhill Baptist Church.

The Leaders elections in November saw June Duplock elected to the leadership team, taking up the role in 2022. Len Reed stepped down from the leadership team at the end of the year after two years of service and the church paid tribute and said farewell to Len and his wife Mary as they moved to Canada to take on new missionary roles.

Local Engagement:

TRBC maintained its strong links to Horsham Churches Together (HCT) whose events at Easter and Christmas were limited or cancelled by the pandemic. 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 regularly advertises all HCT events and our two representatives attend HCT forum meetings. The church also gifted offerings to the Horsham Family Hub (Spurgeons Childrens Charity) to fund counselling to secondary schoolchildren, especially those whose mental health has been affected by the pandemic.

Our use of the resources of the building to reach out to our community was halted by pandemic restrictions but by the autumn some services to vulnerable groups were able to resume in a small way.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

In November we celebrated with our local community an event to give thanks, marking the 100th anniversary of our church serving this part of Horsham, under the motto 'Great is thy faithfulness'. Regular practices and concerts by our Community Choir have drawn new singers to join. Messy Church run periodically by volunteers has attracted a good number of local families. The plants sale outside the church building in May was a great success, leading many neighbours to stop and buy something for the garden. At Easter and Christmas, two volunteers once again called at doors nearby to bring a greeting, a card and Easter eggs or mince pies.

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.

Our creative group, By Design, has knitted/sewn displays that have been shown outside of the church or in church windows for those passing by to see. These have included angels, hearts, Easter chicks on bushes in front of church and a Poppy display for Remembrance Sunday. 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.

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 2022 at £29,000.

The trustees held a Gift Day in November 2021 to support the purchase of a new projector for the church building.

The actual reserves at 31 December 2021 were £70,779 (2020: £56,361).

Principal funding sources

The most significant saving relating to the continuing ministry of the church was the pastoral vacancy throughout the year, with no stipend to be paid to a Minister. Church hire income remained at zero until late autumn when hirings started slowly to resume in a modest way. Letting of the manse continued to end of November, providing additional income.

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.

TRAFALGAR ROAD BAPTIST CHURCH

Trustees' Report

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. Due to this heavy reliance on volunteers and consequent strain, some activities such as the monthly Luncheon Club have had to be dropped.

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 4 May 2022 and signed on its behalf by:



[Jon West \(May 4, 2022 10:45 GMT+1\)](#)

.....
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 2021 which are set out on pages 9 to 20.

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').

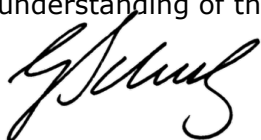
I report in respect of my examination of the Trafalgar Road Baptist Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

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2 Broadbridge Business Centre
Delling Lane
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4 May 2022

TRAFALGAR ROAD BAPTIST CHURCH

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income and Endowments from:					
Donations and legacies	2	107,197	3,882	111,079	103,663
Other trading activities	3	2,952	-	2,952	6,027
Investment income	4	5	-	5	43
Total income		<u>110,154</u>	<u>3,882</u>	<u>114,036</u>	<u>109,733</u>
Expenditure on:					
Charitable activities	5	<u>68,272</u>	<u>12,839</u>	<u>81,111</u>	<u>96,847</u>
Total expenditure		<u>(68,272)</u>	<u>(12,839)</u>	<u>(81,111)</u>	<u>(96,847)</u>
Net income/(expenditure)		41,882	(8,957)	32,925	12,886
Gross transfers between funds		<u>(8,997)</u>	<u>8,997</u>	<u>-</u>	<u>-</u>
Net movement in funds		32,885	40	32,925	12,886
Reconciliation of funds					
Total funds brought forward		<u>1,391,832</u>	<u>500</u>	<u>1,392,332</u>	<u>1,379,446</u>
Total funds carried forward	13	<u>1,424,717</u>	<u>540</u>	<u>1,425,257</u>	<u>1,392,332</u>

The notes on pages 11 to 20 form an integral part of these financial statements.

TRAFALGAR ROAD BAPTIST CHURCH

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	8	1,551,526	1,548,486
Current assets			
Debtors	9	7,527	7,686
Cash at bank and in hand		<u>74,023</u>	<u>57,946</u>
		81,550	65,632
Creditors: Amounts falling due within one year	10	<u>(27,178)</u>	<u>(22,626)</u>
Net current assets		<u>54,372</u>	<u>43,006</u>
Total assets less current liabilities		1,605,898	1,591,492
Creditors: Amounts falling due after more than one year	11	<u>(180,641)</u>	<u>(199,160)</u>
Net assets		<u><u>1,425,257</u></u>	<u><u>1,392,332</u></u>
Funds of the Charity:			
Restricted income funds			
Restricted funds		540	500
Unrestricted income funds			
Unrestricted funds		<u>1,424,717</u>	<u>1,391,832</u>
Total funds	13	<u><u>1,425,257</u></u>	<u><u>1,392,332</u></u>

The financial statements on pages 9 to 20 were approved by the Trustees, and authorised for issue on 4 May 2022 and signed on their behalf by:

Jon West

Jon West (May 4, 2022 10:45 GMT+1)

.....

Jonathan West
Trustee

The notes on pages 11 to 20 form an integral part of these financial statements.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

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 2021

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.

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

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 2021

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 company 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.

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.

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.

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.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

2 Income from donations and legacies

	Unrestricted funds Designated £	General £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;					
Donations	8,490	83,588	3,882	95,960	86,533
Gift aid reclaimed	-	15,119	-	15,119	17,130
	<u>8,490</u>	<u>98,707</u>	<u>3,882</u>	<u>111,079</u>	<u>103,663</u>

3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2020 £
Church hire	2,952	2,952	6,027
	<u>2,952</u>	<u>2,952</u>	<u>6,027</u>

4 Investment income

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5	5	43
	<u>5</u>	<u>5</u>	<u>43</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2021 £	Total 2020 £
Ministry costs		3,299	-	3,299	3,027
Mission (overseas)		-	5,795	5,795	5,968
Mission (home)		-	7,044	7,044	9,069
Children & youth ministry		383	-	383	317
Small groups		96	-	96	12
Training & conferences		20	-	20	602
Utilities		6,234	-	6,234	6,906
Maintenance of premises		12,129	-	12,129	11,021
Building project		-	-	7,764	9,147
Administration		4,863	-	4,863	4,966
Sundry		118	-	118	785
Independent examination		1,020	-	1,020	1,020
Depreciation		-	-	6,723	6,652
Staff costs	7	25,623	-	25,623	37,355
		<u>53,785</u>	<u>12,839</u>	<u>81,111</u>	<u>96,847</u>

6 Trustees remuneration and expenses

No Trustees, nor any persons connected with them, have received any remuneration from the Charity during the year (2020 - 2 Trustees £17,706).

No Trustees have received any other benefits from the charity during the year (2020 - 2 Trustees received benefits in kind in the form of pension contributions amounting to £13,750).

The only other payments made to the Trustees, or any person connected with them, consisted of reimbursements of expenditure incurred on behalf of the charity in furthering the charity's objects.

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	20,020	30,805
Social security costs	-	920
Pension costs	5,603	5,630
	<u>25,623</u>	<u>37,355</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:

	2021 No	2020 No
Ministry	-	1
Support	2	2
	<u>2</u>	<u>3</u>

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

8 Tangible fixed assets

	Freehold property £	Furniture and fittings £	Equipment £	Total £
Cost				
At 1 January 2021	1,567,401	27,589	36,964	1,631,954
Additions	-	-	9,764	9,764
At 31 December 2021	<u>1,567,401</u>	<u>27,589</u>	<u>46,728</u>	<u>1,641,718</u>
Depreciation				
At 1 January 2021	24,706	25,944	32,819	83,469
Charge for the year	1,236	356	5,131	6,723
At 31 December 2021	<u>25,942</u>	<u>26,300</u>	<u>37,950</u>	<u>90,192</u>
Net book value				
At 31 December 2021	<u>1,541,459</u>	<u>1,289</u>	<u>8,778</u>	<u>1,551,526</u>
At 31 December 2020	<u>1,542,695</u>	<u>1,645</u>	<u>4,145</u>	<u>1,548,485</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

9 Debtors

	2021 £	2020 £
Trade debtors	300	-
Prepayments	2,166	2,120
Accrued income	5,061	5,566
	<u>7,527</u>	<u>7,686</u>

10 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	9,552	16,274
Trade creditors	950	950
Other loans	664	1,580
Accruals	16,012	3,822
	<u>27,178</u>	<u>22,626</u>

11 Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loans	172,483	182,035
Other loans	8,158	17,125
	<u>180,641</u>	<u>199,160</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 £182,035 (2020 - £198,309), and is included in Bank loans.

A mortgage amounting to £8,822 (2020 - £18,705) is secured on the manse property at 108 Trafalgar Road, Horsham, West Sussex, and is included in Other loans.

12 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 £750 (2020 - £2,959).

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

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 £48,400.

The Church makes contributions to the scheme which are charged to the statement of financial activities in the amount of £4,853 (2020 - £2,671).

13 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted funds					
General					
General Funds	269,651	101,664	(53,785)	(8,997)	308,533
Designated					
Church building	811,776	8,490	(14,487)	-	805,779
108 Trafalgar Road	310,405	-	-	-	310,405
	<u>1,122,181</u>	<u>8,490</u>	<u>(14,487)</u>	<u>-</u>	<u>1,116,184</u>
Total unrestricted funds	<u>1,391,832</u>	<u>110,154</u>	<u>(68,272)</u>	<u>(8,997)</u>	<u>1,424,717</u>
Restricted funds					
Fellowship Fund	500	40	-	-	540
Mission Fund (overseas)	-	755	(5,795)	5,040	-
Mission Fund (home)	-	3,087	(7,044)	3,957	-
	<u>500</u>	<u>3,882</u>	<u>(12,839)</u>	<u>8,997</u>	<u>540</u>
Total funds	<u>1,392,332</u>	<u>114,036</u>	<u>(81,111)</u>	<u>-</u>	<u>1,425,257</u>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

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.

	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>

TRAFALGAR ROAD BAPTIST CHURCH

Notes to the Financial Statements for the Year Ended 31 December 2021

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2021
	General	Designated		
	£	£	£	£
Tangible fixed assets	244,486	1,307,040	-	1,551,526
Current assets	81,010	-	540	81,550
Current liabilities	(16,963)	(10,215)	-	(27,178)
Creditors over 1 year	-	(180,641)	-	(180,641)
Total net assets	<u>308,533</u>	<u>1,116,184</u>	<u>540</u>	<u>1,425,257</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2020
	General	Designated		
	£	£	£	£
Tangible fixed assets	209,290	1,339,196	-	1,548,486
Current assets	65,132	-	500	65,632
Current liabilities	(4,771)	(17,855)	-	(22,626)
Creditors over 1 year	-	(199,160)	-	(199,160)
Total net assets	<u>269,651</u>	<u>1,122,181</u>	<u>500</u>	<u>1,392,332</u>