

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales · Charity number 1129330

Details

Other names KSBC

Status Registered

Legal form Previously excepted

Registered 2009-04-28

Register [View on the Charity Commission register](#)

Contact

Address Kay Street Baptist Church
Kay Street
Rossendale
Lancashire
BB4 7LS

Phone 07547508862

Email hello@kaystreet.co.uk

Website www.kaystreet.co.uk

Activities

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

Activities: Regular public worship, prayer, Bible study, preaching and teaching, baptism, communion, evangelism and mission, locally, the teaching, encouragement, welcome and inclusion of young people, nurture and growth of Christian disciples, giving pastoral care, supporting charitable social action in the UK and abroad, encouraging relationships with and supporting Baptists and other Christians

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£221,728	£221,073	-	-
2023-12-31	£218,204	£244,134	-	-
2022-12-31	£258,623	£265,010	-	-
2021-12-31	£178,356	£188,375	-	-
2020-12-31	£175,613	£173,961	-	-

Trustees

Name	Role	Appointed
Paul William Reeves	Chair	2022-03-21
Amy Janette Boyer		2026-03-16
Andrew Moss		2024-03-18
DIANA ISHERWOOD		
David Griffith		2014-03-17
Dr Jane Jackson		2022-03-21
Gail Reeves		2025-03-17
Jennifer Riley		2023-03-20
June Divine		2025-03-17
Kathryn Dungworth		2025-03-17
Rev Benjamin Stewart Haldane		2025-09-27
Rev Jonathan Philip Hirst		2018-09-01
Samuel Richardson		2026-03-16

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales - Charity number 1129330

Accounts

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2024

The deacons and trustees have pleasure in presenting their report and the audited financial statements of the church for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS are set out on page 1.

PURPOSE

The church is governed by an Approved Governing Document (Church Constitution) which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

The church occupies premises which are held by the North-Western Baptist Association, on Trusts which are entirely compatible with the above object.

ORGANISATIONAL STRUCTURE AND DECISION MAKING PROCESSES

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised by full immersion, or on the profession of faith in Jesus Christ.

The Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to ten Trustees (either including or in addition to the Treasurer and Secretary), who together with the Minister(s), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees (who meet monthly) for guidance, or may be raised by members in the Church Meeting for further consideration by the Trustees and members.

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

OBJECTIVES AND ACTIVITIES

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 to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The Approved Governing Document provides a list of such activities which may include, but not be restricted to:

1. Regular public worship, prayer, Bible study, preaching and teaching.
2. Baptism, as defined in the Union's Declaration of Principle.
3. The Communion of the Lord's Supper which shall normally be observed at least once a month.
4. Evangelism and mission, locally, regionally, nationally and internationally.
5. The teaching, encouragement, welcome and inclusion of young people.
6. Nurture and growth of Christian disciples.
7. Education and training for Christian and community service.
8. Giving and encouraging pastoral care.
9. Supporting and encouraging charitable social action in the United Kingdom and abroad.
10. Encouraging relationships with and supporting Baptists and other Christians.

ACHIEVEMENTS AND PERFORMANCE

The Church does not measure the success of its programmes only in numbers, including financial performance, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure.

1. **Regular public worship:** Central to the work and witness of the Church is the provision of regular public services of Christian worship. Services normally take place on Sundays at 10:30am. We record and stream live the morning services for those who do not feel able to gather together. There are also occasional services at other times which are advertised on the Church website at kaystreet.co.uk. All these services are open to all members of the public.

The usual regular provision for prayer for the church and the community it serves occurs weekly via Zoom and/or meeting in the church premises.

2. **Membership:** There were no baptisms during 2024. Seven people resigned from membership during this year (five no longer lived in the area, the other two were attending other churches). There were two new members such that our actual membership was 91, at the end of 2024.

3. **Communion:** The Lord's Supper is normally observed once a month and on other special occasions (e.g. Good Friday) and is open to all who love the Lord Jesus Christ as Saviour.

4. **Evangelism and mission:**

The church continues to provide meals for those who were struggling financially every Monday teatime (named 'Shine'). Activities and food were also provided for school children who normally receive free school meals at special events during school holidays. Similarly, our Tuesday morning café (Hope café) continues to provide company, sustenance and spiritual support for members of the local community. The church also partners with other local churches in supporting a CAP debt centre manager.

Regular activities:- monthly walks, table tennis and two football teams. As can be seen from the accounts, the church is very active in supporting missionaries and overseas workers from a number of societies.

5. **Children and young people:** We continue to employ a Family and Children's Worker. There are about 50 - 60 children under school-age attending once per week. There are also other activities for parents and children, catering for all ages from creche to late teenagers. The church also employs an Associate Minister, one of whose roles is young people's work.
6. **Nurture and growth of Christian disciples:** The Church runs a series of house groups, which are open to all, for the growth of faith and discipleship, in the homes of some members and on the church premises.
7. **Community service:** The church has played an active part in the community both directly and via allowing its premises to be used. The church runs a weekly 'Shine' meal and 'Hope' café (see under no. 4). There are also two KSBC football teams which practise and play weekly during the football season. A local table tennis league uses the premises on two/three evenings per week. There are also monthly organised walks and the premises are used weekly for those suffering from dementia. A weekly breast feeding support group occurs and our premises facilitate a Christian bookshop, open twice a week. A support group for Ukrainian refugees is held every Tuesday.

8. **Pastoral care:** We currently have no lead minister, but do employ an Associate Minister. During this year he was released from ministry to take a sabbatical for 3 months. Upon his return, at his request, his role was reduced to 0.5 fte. This time is focused is on work with teenagers and young adults. As well as the Associate Minister, the church employed a Pastoral Worker for one day per week to visit those who are ill or house bound. In May of this year he decided that it was time for him to retire. The pastoral team he worked with continues to provide oversight and responses to pastoral situations. During our period without a lead minister we employed a Transitional Minister for one day a week to support ministries within the church. He also came to the time for retirement in May of this year.
9. **New minister:** Our search for a new minister continued this year via the Baptist Settlement Programme. Towards the end of the year members decided that we should also advertise for a new minister via the National Christian press. The church was called together on a number of occasions to pray specifically for a new minister, and we had faith that the right person would come to our attention at the right time.
10. **Supporting and encouraging charitable social action:** The church gives regularly to overseas aid via Farms Lanka, Africa Inland Mission, Bible Society, Release International, Baptist Missionary Society, Interserve and WEC. Closer to home the church gives regularly to the work of Christians Against Poverty, Rossendale Debt Centre.
11. **Encouraging relationships with and supporting Baptists and other Christians:** The church is in membership with the Baptist Union of Great Britain and supports its work both financially and practically, via the North-Western Baptist Association and is a member of the Evangelical Alliance.

FINANCIAL REVIEW

The Church continues to raise the funds needed to carry on its activities from within its own membership and congregation plus a small amount from other registered charities. No wider public appeal was made for funds during the year. A large percentage of the church's income is via member's giving.

The most significant expenses incurred during the year related to:

- The employment of our Associate Minister with specific responsibility for young people and those aged in their 20s and 30s.
- The employment of our Family and Children's Worker to encourage and support Church families and arrange various outreach and social activities aimed at families.
- The employment of our Pastoral Worker.
- The employment of our Transitional Minister.

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 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 run with little or no impact on the Church's expenditure, but never the less contribute substantially to the achievement of the Church's objectives.

The results for the year, and the church's financial position at the end of the year, together with a summary of the accounting policies, are shown in the financial statements.

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the Church, at a level which equates to approximately three months unrestricted expenditure. This would provide sufficient funds to enable the current activities of the Church to be continued in the event of a reduction in the level of giving.

Statement of deacons and trustees' responsibilities

Charity legislation requires the Deacons and Custodian Trustee to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the accounts suitable accounting policies have been adapted and consistently applied to the best of their knowledge and belief, by reference to reasonable and prudent judgements and estimates.

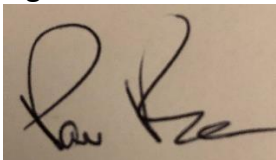
The Deacons and Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities. The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

Risk Management

The Deacons continue to manage the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Deacons' and Trustees' report for the year ended 31/12/2024

Signed on behalf of the Deacons

A handwritten signature in black ink on a light-colored background. The signature appears to be 'P. Reeves' written in a cursive, stylized manner.

P. Reeves – Secretary & Deacon during the year under review

Date: 15th October 2025

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2024

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2024

I report on the unaudited accounts of the Church for the year ended 31 December 2024 set out on pages 2 to 11.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

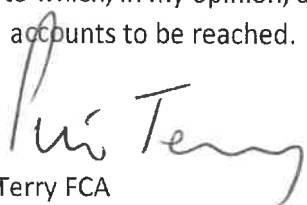
Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting recordshave not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Peter Terry FCA
Independent Examiner
8th July 2025

The Croft
Cowpe Road
Rossendale
BB4 7DQ

Kay Street Baptist
Statement of Financial Activities

For the Year Ended 31 December 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Funds 2023
	Note	£	£	£	£
INCOME & ENDOWMENTS FROM					
Donations & Legacies	2a	137,298	51,177	188,475	185,499
Charitable activities	2b	28,997	0	28,997	28,367
Investments	2c	4,256	0	4,256	4,338
Other	2d	0	0	0	0
TOTAL		170,551	51,177	221,728	218,204
EXPENDITURE ON					
Raising funds	3a	0	0	0	0
Charitable activities	3b	176,265	44,808	221,073	244,134
TOTAL		176,265	44,808	221,073	244,134
NET INCOMING /(EXPENDITURE		(5,714)	6,369	655	(25,930)
Transfers between funds		20,263	(20,263)	0	0
Gains/(losses) on investment assets		0	0	0	0
On revaluation					
NET MOVEMENT IN FUNDS		14,549	(13,894)	655	(25,930)
TOTAL FUNDS B/FWD AT 1 JANUARY		2,260,612	49,801	2,310,413	2,336,343
TOTAL FUNDS C/FWD AT 31 DECEMBER		2,275,161	35,907	2,311,068	2,310,413

The notes form part of these accounts

Kay Street Baptist
Balance sheet at 31 December 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 £	2023 £
FIXED ASSETS					
Tangible	5a	2,243,016	0	2,243,016	2,243,285
Investments	5b	0	0	0	0
		<u>2,243,016</u>	<u>0</u>	<u>2,243,016</u>	<u>2,243,285</u>
CURRENT ASSETS					
Debtors	6	9,981	5,159	15,141	5,912
Investments					
Cash at bank and in hand		89,881	30,747	120,628	136,482
		<u>99,862</u>	<u>35,907</u>	<u>135,769</u>	<u>142,394</u>
LIABILITIES					
Creditors - amounts falling due in one year	7	12,960	0	12,960	12,960
NET CURRENT ASSETS/(LIABILITIES)					
		<u>86,902</u>	<u>35,907</u>	<u>122,809</u>	<u>129,434</u>
Creditors - amounts falling due after one year	8	54,757	0	54,757	62,306
TOTAL NET ASSETS					
		<u>2,275,161</u>	<u>35,907</u>	<u>2,311,068</u>	<u>2,310,413</u>
FUNDS					
Unrestricted	9	2,275,161	0	2,275,161	2,260,612
Restricted	10	0	16,917	16,917	30,811
Designated		0	18,990	18,990	18,990
		<u>2,275,161</u>	<u>35,907</u>	<u>2,311,068</u>	<u>2,310,413</u>

These financial statements were approved by the deacons on 8th July 2025
and signed on there behalf by



1 Accounting policies

Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011. Kay Street Baptist church is a registered charity, no 1129330 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Fixed Assets

Properties comprising the church and the manse are all included at the Deacons estimate based on previous insurance valuation.

Fixtures, fittings and equipment are capitalised if they can be used for more than one year and costs at least £1,000

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures, Fittings & Equipment - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

Changes to previous accounts

The 2022 accounts were prepared for the first time on an accruals basis. The 2021 comparatives were restated on the new basis. As a result of the change reserves have been adjusted as follows:

	£
<i>Increase in reserves at 1st January 2021</i>	2,643
<i>Further adjustment in 2021</i>	(15,910)
<i>Increase in reserves at 1st January 2022</i>	(13,267)

2	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
2a	Donations & Legacies				
	Planned giving:				
	Weekly offerings	86,795	44,480	131,275	140,940
	Tax recoverable	13,117	6,697	19,814	15,696
	Other		0	0	0
	Legacies	0	0	0	0
	Donations	1,608	0	1,608	3,038
	Contributions to other causes	35,779	0	35,779	25,825
		<u>137,298</u>	<u>51,177</u>	<u>188,475</u>	<u>185,499</u>
				0	
2b	Charitable activities	<u>28,997</u>	<u>0</u>	<u>28,997</u>	<u>28,367</u>
2c	Income from investments				
	Annuity and interest receivable	4,256	0	4,256	4,338
		<u>4,256</u>	<u>0</u>	<u>4,256</u>	<u>4,338</u>
2d	Other	0	0	0	0
	TOTAL INCOMING RESOURCES	<u>170,551</u>	<u>51,177</u>	<u>221,728</u>	<u>218,204</u>

3 EXPENDITURE

3a	Raising funds	0	0	0	0
3b	Church activities				
	Contributions to other causes				
	CAP Debt Centre	14,943	0	14,943	14,343
	Shine	10,623	0	10,623	7,759
	Harvest	5,523	0	5,523	0
	Lent	4,145	0	4,145	2,968
	Other	3,371	0	3,371	1,390
	Missionary Support	0	44,808	44,808	63,184
		38,606	44,808	83,414	89,644
	Mission				
	Minister and related costs	54,223	0	54,223	52,391
	Minister Visa	0	0	0	0
	Pastoral Worker	2,474	0	2,474	5,503
	Family Worker	20,263	0	20,263	17,492
	Other	11,548	0	11,548	14,391
		88,507	0	88,507	89,777
	Church Premises				
	Utilities, cleaning insurance	28,901	0	28,901	28,323
	Repairs and property expenses	5,322	0	5,322	5,723
	Equipment	1,472	0	1,472	15,529
	Depreciation	269	0	269	269
	Interest on Manse mortgage	5,411	0	5,411	5,704
		41,374	0	41,374	55,549
	Governance and administration				
	Professional fees	2,388	0	2,388	266
	Other	5,389	0	5,389	8,898
		7,777	0	7,777	9,164
	TOTAL RESOURCES EXPENDED	176,265	44,808	221,073	244,134

4 STAFF COSTS AND TRUSTEE EXPENSES

	2024	2023
Salaries	60,536	61,833
Pension Costs	8,452	8,215
Other Costs	15,516	13,819
Total	<u>84,503</u>	<u>83,867</u>

The average number of employees during the year was 3 3

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

None of the trustees received any expenses.

The Church pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

5 Tangible Fixed Assets

	Church Premises and Manse £	Fixtures and Fittings £	Total £
Valuation			
At 1 January 2024	2,239,854	100,494	2340348
Additions		0	0
	<u>2,239,854</u>	<u>100,494</u>	<u>2,340,348</u>
Depreciation			
At 1 January 2024	0	97,063	97063
Charge for year		269	269
	<u>0</u>	<u>97,332</u>	<u>97,332</u>
Net book value			
At 31 December 2024	<u>2,239,854</u>	<u>3,162</u>	<u>2,243,016</u>
At 31 December 2023	<u>2,239,854</u>	<u>3,431</u>	<u>2243285</u>

During 2021 the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	2023 £
6 DEBTORS				
Tax recoverable	9,981	5,159	15,141	5,912
	<u>9,981</u>	<u>5,159</u>	<u>15,141</u>	<u>5,912</u>

	<u>2024</u>	<u>2023</u>
7 Creditors: amounts falling due within one year		
Mortgage on the Manse	12,960	12,960
Audit & Legal Fees		0
	<u>12,960</u>	<u>12,960</u>

8 Creditors: amounts falling due after more than one year

Mortgage on the Manse	<u>54,757</u>	<u>62,306</u>
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The mortgage has been taken out with regard to the purchase of the manse and is secured on same.
It is repayable over 25 years.

9 Statement of Assets	2024 £	2023 £
Unrestricted funds		
Fixed assets	2,243,016	2,243,285
Current assets/ liabilities	86,902	79,633
Creditors: Amounts due after more than one year	<u>-54,757</u>	<u>-62,306</u>
	<u>2,275,161</u>	<u>2,260,612</u>
 Restricted funds		
Current assets	<u>16,917</u>	<u>10,548</u>
 Designated Funds		
Current assets	<u>18,990</u>	<u>39,253</u>

10 Restricted Funds

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church

Balance brought forward	2,022	572
Collections and donations(incl Gift Aid)	1,503	1,450
Expenditure	0	0
Transfer to General Fund		
Balance carried forward	3,525	2,022

2024

£

2023

£

b) Missionary support

Funds specifically donated to support the work undertaken in spreading the Gospel by other and individuals supported by the fellowship.

Balance brought forward	8,526	20,379
Income - during the year		
General		
Envelopes and SO and CAF	43,280	46,374
Gift Aid Tax reclaim	6,395	4,956
	49,675	51,330

Expenditure - funds remitted during year

WEC International	3,000	4,400
Release International	3,000	4,400
Farms Lanka	0	1,572
Home Mission	7,800	11,400
BMS- Joe and Lois Ovendens	6,334	14,160
Africa Inland Mission - C Weddell	7,000	10,800
Bible Society	5,800	8,200
Mercy Ships	0	40
Summer Camps	652	0
CAP	8,000	8,000
Other	56	211
Interserve	3,167	0
	44,808	63,183
Balance carried forward	13,392	8,526

Designated Funds

Amounts have been transferred from Unrestricted Funds to create designated funds.

The balances at 31st December 2024 are as follows:

	£
Balance at 1 January 2024	39,253
Transfer from General Fund (Legacy)	0
Transfer to general funds for expenditure in the year	-20,263
Family and Childrens Worker Fund	<u>18,990</u>

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales - Charity number 1129330

Accounts

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS FOR THE

TWELVE MONTHS ENDED

31 December 2023

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2023

I report on the unaudited accounts of the Church for the year ended 31 December 2023 set out on pages 3 to 12.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

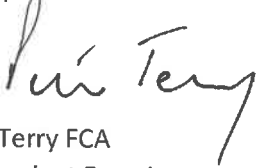
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records have not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

3rd September 2024



Peter Terry FCA
Independent Examiner
The Croft
Cowpe Road
Rossendale BB4 7DQ

Kay Street Baptist
Statement of Financial Activities

For the Year Ended 31 December 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Funds 2022 £
	Note				
INCOME & ENDOWMENTS FROM					
Donations & Legacies	2a	132,720	52,779	185,499	238,498
Charitable activities	2b	28,367	0	28,367	18,007
Investments	2c	4,338	0	4,338	2,119
Other	2d	0	0	0	0
TOTAL		165,425	52,779	218,204	258,624
EXPENDITURE ON					
Raising funds	3a	0	0	0	0
Charitable activities	3b	180,950	63,184	244,134	265,009
TOTAL		180,950	63,184	244,134	265,009
NET INCOMING /(EXPENDITURE					
Transfers between funds		(15,525)	(10,405)	(25,930)	(6,386)
		(25,439)	25,439	0	0
Gains/(losses) on investment assets		0	0	0	0
On revaluation					
NET MOVEMENT IN FUNDS		(40,964)	15,034	(25,930)	(6,386)
TOTAL FUNDS B/FWD AT 1 JANUARY		2,301,577	34,767	2,336,344	2,342,730
TOTAL FUNDS C/FWD AT 31 DECEMBER		2,260,612	49,801	2,310,413	2,336,344

The notes form part of these accounts

Kay Street Baptist
Balance sheet at 31 December 2023

		Unrestricted Funds £	Restricted Funds £	2023 £	2022 £
	Note				
FIXED ASSETS					
Tangible	5a	2,243,285	0	2,243,285	2,241,364
Investments	5b	0	0	0	0
		<u>2,243,285</u>	<u>0</u>	<u>2,243,285</u>	<u>2,241,364</u>
CURRENT ASSETS					
Debtors	6	3,838	2,074	5,912	16,655
Investments					
Cash at bank and in hand		88,755	47,727	136,482	160,297
		<u>92,593</u>	<u>49,801</u>	<u>142,394</u>	<u>176,952</u>
LIABILITIES					
Creditors - amounts falling due in one year	7	12,960	0	12,960	10,296
NET CURRENT ASSETS/(LIABILITIES)					
		<u>79,633</u>	<u>49,801</u>	<u>129,434</u>	<u>166,656</u>
Creditors - amounts falling due after one year	8	62,306	0	62,306	71,676
TOTAL NET ASSETS					
		<u>2,260,612</u>	<u>49,801</u>	<u>2,310,413</u>	<u>2,336,344</u>
FUNDS					
Unrestricted	9	2,260,612	0	2,260,612	2,301,576
Restricted	10	0	10,548	10,548	20,951
Designated		0	39,253	39,253	13,817
		<u>2,260,612</u>	<u>49,801</u>	<u>2,310,413</u>	<u>2,336,344</u>

These financial statements were approved by the deacons on 3rd September 2024 and signed on their behalf by:


Paul Reeves Secretary

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011. Kay Street Baptist church is a registered charity, no 1129330 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Fixed Assets

Properties comprising the church and the manse are all included at the Deacons estimate based on previous insurance valuation.

Fixtures, fittings and equipment are capitalised if they can be used for more than one year and costs at least £1,000

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures, Fittings & Equipment - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/ childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

Changes to previous accounts

The 2022 accounts were prepared for the first time on an accrual's basis. The 2021 comparatives were restated on the new basis. As a result of the change reserves have been adjusted as follows:

£

<i>Increase in reserves at 1st January 2021</i>	<i>9,030</i>
<i>Further adjustment in 2021</i>	<i>3,634</i>
<i>Increase in reserves at 1st January 2022</i>	<i>12,664</i>

2	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
2a	Donations & Legacies				
	Planned giving:				
	Weekly offerings	93,367	47,573	140,940	144,582
	Tax recoverable	10,490	5,206	15,696	16,330
	Other		0	0	0
	Legacies	0	0	0	9,952
	Donations	3,038	0	3,038	40,108
	Contributions to other causes	25,825	0	25,825	27,526
		<u>132,720</u>	<u>52,779</u>	<u>185,499</u>	<u>238,498</u>
				0	
2b	Charitable activities	<u>28,367</u>	<u>0</u>	<u>28,367</u>	<u>18,007</u>
2c	Income from investments				
	Annuity and interest receivable	4,338	0	4,338	2,119
		<u>4,338</u>	<u>0</u>	<u>4,338</u>	<u>2,119</u>
2d	Other	0	0	0	0
	TOTAL INCOMING RESOURCES	<u>165,425</u>	<u>52,779</u>	<u>218,204</u>	<u>258,624</u>

3 EXPENDITURE

3a	Raising funds	0	0	0	0
3b	Church activities				
	Contributions to other causes				
	CAP Debt Centre	14,343	0	14,343	13,438
	Shine	7,759	0	7,759	9,597
	Harvest	0	0	0	0
	Lent	2,968	0	2,968	3,227
	Other	1,390	0	1,390	3,195
	Missionary Support	0	63,184	63,184	50,036
		26,460	63,184	89,644	79,492
	Mission				
	Minister and related costs	52,391	0	52,391	52,261
	Minister Visa	0	0	0	5,408
	Pastoral Worker	5,503	0	5,503	5,091
	Family Worker	17,492	0	17,492	14,225
	Other	14,391	0	14,391	8,500
		89,777	0	89,777	85,485
	Church Premises				
	Utilities, cleaning insurance	28,323	0	28,323	22,054
	Repairs and property expenses	5,723	0	5,723	48,474
	Equipment	15,529	0	15,529	13,877
	Depreciation	269	0	269	80
	Interest on Manse mortgage	5,704	0	5,704	3,727
		55,549	0	55,549	88,212
	Governance and administration				
	Professional fees	266	0	266	6,320
	Other	8,898	0	8,898	5,500
		9,164	0	9,164	11,820
	TOTAL RESOURCES EXPENDED	180,950	63,184	244,134	265,009

4 STAFF COSTS AND TRUSTEE EXPENSES

	2023	2022
Salaries	61,833	55,975
Pension Costs	8,215	6,140
Other Costs	13,819	15,376
Total	<u>83,867</u>	<u>77,491</u>

The average number of employees during the year was 3 3

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

None of the trustees received any expenses.

The Church pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

5 Tangible Fixed Assets

	Church Premises and Manse £	Fixtures and Fittings £	Total £
Valuation			
At 1 January 2023	2,239,854	98,304	2338158
Additions		2,190	2190
	2,239,854	100,494	2,340,348
Depreciation			
At 1 January 2023	0	96,794	96794
Charge for year		269	269
	0	97,063	97,063
Net book value			
At 31 December 2023	<u>2,239,854</u>	<u>3,431</u>	<u>2,243,285</u>
At 31 December 2022	<u>2,239,854</u>	<u>1,510</u>	<u>2241364</u>

During 2021 the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	2022 £
6 DEBTORS				
Tax recoverable	3,838	2,074	5,912	16,655
	<u>3,838</u>	<u>2,074</u>	<u>5,912</u>	<u>16,655</u>

	<u>2023</u>	<u>2022</u>
7 Creditors: amounts falling due within one year		
Mortgage on the Manse	12,960	9,336
Audit & Legal Fees		960
	<u>12,960</u>	<u>10,296</u>

8 Creditors: amounts falling due after more than one year

Mortgage on the Manse	<u>62,306</u>	<u>71,676</u>
-----------------------	---------------	---------------

The mortgage has been taken out with regard to the purchase of the manse and is secured on same.

It is repayable over 25 years.

9 Statement of Assets	2023 £	2022 £
Unrestricted funds		
Fixed assets	2,243,285	2,241,364
Current assets/ liabilities	79,633	131,888
Creditors: Amounts due after more than one year	<u>-62,306</u>	<u>-71,676</u>
	<u>2,260,612</u>	<u>2,301,576</u>
Restricted funds		
Current assets	<u>10,548</u>	<u>20,951</u>
Designated Funds		
Current assets	<u>39,253</u>	<u>13,817</u>

10 Restricted Funds

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church

Balance brought forward	572	1,302
Collections and donations(incl Gift Aid)	1,450	13,270
Expenditure	0	0
Transfer to General Fund		-14,000
Balance carried forward	2,022	572
	2023	2022
	£	£

b) Missionary support

Funds specifically donated to support the work undertaken in spreading the Gospel by other and individuals supported by the fellowship.

Balance brought forward	20,379	18,581
Income - during the year		
General		
Envelopes and SO and CAF	46,374	46,387
Gift Aid Tax reclaim	4,956	5,447
	51,330	51,834
Expenditure - funds remitted during year		
WEC International	4,400	2,800
Release International	4,400	2,800
Farms Lanka	1,572	1,200
Home Mission	11,400	11,600
BMS- Joe and Lois Ovendens	14,160	8,960
Africa Inland Mission - C Weddell	10,800	6,800
Bible Society	8,200	5,400
Mercy Ships	40	0
Compassion	0	336
CAP	8,000	8,100
Other	211	0
Tear Fund	0	2,040
	63,183	50,036
Balance carried forward	8,526	20,379

Designated Funds

Amounts have been transferred from Unrestricted Funds to create designated funds.
The balances at 31st December 2023 are as follows:

	£
Balance at 1 January 2023	13,817
Transfer from General Fund (Legacy)	42,999
Transfer to general funds for expenditure in the year	<u>-17,563</u>
Family and Childrens Worker Fund	<u>39,253</u>

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales - Charity number 1129330

Accounts

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2022

The deacons and trustees have pleasure in presenting their report and the audited financial statements of the church for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS are set out on page 1.

PURPOSE

The church is governed by an Approved Governing Document (Church Constitution) which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

The church occupies premises which are held by the North Western Baptist Association, on Trusts which are entirely compatible with the above object.

ORGANISATIONAL STRUCTURE AND DECISION MAKING PROCESSES

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised, by immersion, on the profession of faith in Jesus Christ.

The Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint ten Trustees (either including or in addition to the Treasurer and Secretary), who together with the Minister(s), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees (who meet monthly) for guidance, or may be raised by members in the 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.

OBJECTIVES AND ACTIVITIES

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 to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The Approved Governing Document provides a list of such activities which may include, but not be restricted to:

1. Regular public worship, prayer, Bible study, preaching and teaching.
2. Baptism, as defined in the Union's Declaration of Principle.
3. The Communion of the Lord's Supper which shall normally be observed at least once a month.
4. Evangelism and mission, locally, regionally, nationally and internationally.
5. The teaching, encouragement, welcome and inclusion of young people.
6. Nurture and growth of Christian disciples.
7. Education and training for Christian and community service.
8. Giving and encouraging pastoral care.
9. Supporting and encouraging charitable social action in the United Kingdom and abroad.
10. Encouraging relationships with and supporting Baptists and other Christians.

ACHIEVEMENTS AND PERFORMANCE

The Church does not measure the success of its programmes only in numbers, including financial performance, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure.

1. **Regular public worship:** Central to the work and witness of the Church is the provision of regular public services of Christian worship. Services normally take place on Sundays at 10:30am. We recorded and streamed live the morning services for those who do not feel able to gather together. There are also occasional services at other times which are advertised on the Church website at kaystreet.co.uk. All these services are open to all members of the public.

The usual regular provision for prayer for the church and the community which it serves occurs weekly via Zoom and saw an increase in numbers taking part.

2. **Baptism:** There were 3 baptisms during 2022. There was one new member by profession. Deletions during the year amounted to 7 caused by resignations (all of whom had moved away from the district). The net result is that our actual membership is 95, a decrease of 6 on the previous year.
3. **Communion:** The Lord's Supper is normally observed once a month and on other special occasions (e.g. Good Friday) and is open to all who love the Lord Jesus Christ as Saviour.
4. **Evangelism and mission:**
The church continues to provide meals for those who were struggling financially every Monday teatime (named 'Shine'). Activities and food were also provided for school children who normally receive free school meals at special events during school holidays. Similarly, our Tuesday morning café (Hope café) continues to provide company, sustenance and spiritual support for members of the local community.
Regular activities:- the monthly visits to two old people's homes, monthly walks, table tennis and two football teams. As can be seen from the accounts, the church is very active in supporting missionaries and overseas workers from a number of societies.
5. **Children and young people:** We continue to employ a Family and Children's Worker. There are about 50 - 60 children under school-age attending once per week. There are also other activities for parents and children, catering for all ages from creche to late teenagers. The church also employs an Associate Minister, one of whose roles is young people's work.
6. **Nurture and growth of Christian disciples:** The Church runs a series of house groups, which are open to all, for the growth of faith and discipleship in the homes of some members and on the church premises. Many of these have continued via Zoom.
7. **Community service:** The church has played an active part in the community both directly and via allowing its premises to be used. The church runs a weekly 'Shine' meal and 'Hope' café (see under no. 4). There are also two KSBC football teams which practised and played weekly during the football season. A local table tennis league used the premises on one/two evenings per week. There are also monthly organised walks and the premises were used weekly for those suffering from dementia.
8. **Pastoral care:** We appointed a new senior minister who resigned after a few months of service. As well as the ministers, the church employs a Pastoral Worker for one day per week to visit those who are ill or house bound. There is also a pastoral Team which provides oversight and response to pastoral situations.
9. **Supporting and encouraging charitable social action:** The church gives regularly to overseas aid via Farms Lanka, Africa Inland Mission, Bible Society, Release International,. Baptist Missionary Society, and WEC. Closer to home the church gives regularly to the work of Christians Against Poverty, Rossendale Debt Centre.
10. **Encouraging relationships with and supporting Baptists and other Christians:** The church is in membership with the Baptist Union of Great Britain and supports its work both financially and practically, via the North Western Baptist Association and is a member of the Evangelical Alliance.

FINANCIAL REVIEW

The Church continues to raise the funds needed to carry on its activities from within its own membership and congregation plus a small amount from other registered charities. No wider public appeal was made for funds during the year. A large percentage of the church's income is via member's standing orders which greatly aided the financial situation whilst no services were being held.

The most significant expenses incurred during the year related to:

- The employment of Rev Jonny Hirst as Associate Minister with specific responsibility for young people and those aged in their 20s and 30s.
- the employment, of Suzie Elkington as Family and Children's Worker to encourage and support Church families and arrange various outreach and social activities aimed at families.

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 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 run with little or no impact on the Church's expenditure, but never the less contribute substantially to the achievement of the Church's objectives.

The results for the year, and the church's financial position at the end of the year, together with a summary of the accounting policies, are shown in the financial statements.

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the Church, at a level which equates to approximately three months unrestricted expenditure. This would provide sufficient funds to enable the current activities of the Church to be continued in the event of a reduction in the level of giving.

Statement of deacons and trustees' responsibilities

Charity legislation requires the Deacons and Custodian Trustee to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the accounts suitable accounting policies have been adapted and consistently applied to the best of their knowledge and belief, by reference to reasonable and prudent judgements and estimates.

The Deacons and Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities.

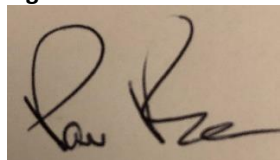
The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

Risk Management

The Deacons continue the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Deacons' and Trustees' report for the year ended 31 December 2022

Signed on behalf of the Deacons

A handwritten signature in black ink on a light-colored background. The signature is stylized and appears to read 'P. Reeves'.

P. Reeves – Secretary & Deacon during the year under review

Date: 29th October 2023

KAY STREET BAPTIST CHURCH INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of Kay Street Baptist Church

I report to the trustees on my examination of the accounts of Kay Street Baptist Church for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the charity 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 charity's accounts carried out under section 145 of the 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Certified Accountants, which is one of the listed bodies.

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 charity 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.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my independent examination work, for this report, or for the opinions I have formed.



David Stott FCCA

Metcalfes
Chartered Certified Accountants
3 St Mary's Place
Bury
Lancashire
BL9 0DZ

metcalfes
Chartered Certified Accountants
3 St Mary's Place
Bury
BL9 0DZ

24 October 2023

Key Street Baptist
Statement of Financial Activities

For the Year Ended 31 December 2022

		Unrestricted Funds	Restricted Funds	Total 2022	Funds 2021
	Note	£	£	£	£
INCOME & ENDOWMENTS FROM					
Donations & Legacies	2a	173,394	65,103	238,498	192,233
Charitable activities	2b	18,007	0	18,007	18,732
Investments	2c	2,119	0	2,119	831
Other	2d	0	0	0	0
TOTAL		193,520	65,103	258,624	211,796
EXPENDITURE ON					
Raising funds	3a	0	0	0	0
Charitable activities	3b	214,974	50,036	265,010	221,956
TOTAL		214,974	50,036	265,010	221,956
NET INCOMING /(EXPENDITURE		(21,454)	15,067	(6,386)	(10,160)
Transfers between funds		28,665	(28,665)	0	0
Gains/(losses) on investment assets On revaluation		0	0	0	0
NET MOVEMENT IN FUNDS		7,211	(13,598)	(6,386)	(10,160)
TOTAL FUNDS B/FWD AT 1 JANUARY		2,294,365	48,365	2,342,730	2,352,889
TOTAL FUNDS C/FWD AT 31 DECEMBER		2,301,577	34,767	2,336,344	2,342,729

The notes form part of these accounts

Key Street Baptist
Balance sheet at 31 December 2022

	Note	Unrestricted Funds £	Restricted Funds £	2022 £	2021 £
FIXED ASSETS					
Tangible	5a	2,241,364	0	2,241,364	2,239,854
Investments	5b	0	0	0	0
		<u>2,241,364</u>	<u>0</u>	<u>2,241,364</u>	<u>2,239,854</u>
CURRENT ASSETS					
Debtors	6	11,008	5,647	16,655	24,449
Investments					
Cash at bank and in hand		131,176	29,121	160,297	170,447
		<u>142,184</u>	<u>34,768</u>	<u>176,952</u>	<u>194,896</u>
LIABILITIES					
Creditors - amounts falling due in one year	7	10,296	0	10,296	14,736
NET CURRENT ASSETS/(LIABILITIES)		<u>131,888</u>	<u>34,768</u>	<u>166,656</u>	<u>180,160</u>
Creditors - amounts falling due after one year	8	71,676	0	71,676	77,285
TOTAL NET ASSETS		<u>2,301,576</u>	<u>34,768</u>	<u>2,336,344</u>	<u>2,342,729</u>
FUNDS					
Unrestricted	9	2,301,576	0	2,301,576	2,294,364
Restricted	10	0	20,951	20,951	19,883
Designated		0	13,817	13,817	28,482
		<u>2,301,576</u>	<u>34,768</u>	<u>2,336,344</u>	<u>2,342,729</u>

These financial statements were approved by the deacons on and signed on their behalf by

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011. Kay Street Baptist church is a registered charity, no 1129330 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Incoming resources

Planned giving, collections and donations are recognized when received. Tax refunds are recognized when the incoming resource to which they relate is received. Grants and legacies are accounted for when the PCC is legally entitled to the amounts due. Dividends are accounted for when receivable, interest is accrued. All other income is recognized when it is receivable. All incoming resources are accounted for gross.

Fixed Assets

Properties comprising the church and the manse are all

included at the Deacons estimate based on previous insurance valuation.

Fixtures, fittings and equipment are capitalised if they can be used for more than one year and costs at least £1,000

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures, Fittings & Equipment - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

Changes to previous accounts

This is the first year in which accounts have been prepared on an accruals basis. The 2021 comparatives are restated on the new basis. As a result of the change reserves have been adjusted as follows:

	£
<i>Increase in reserves at 1st January 2021</i>	<i>19,189</i>
<i>Further adjustment in 2021</i>	<i>(140)</i>
<i>Increase in reserves at 1st January 2022</i>	<i>19,049</i>

2	INCOME & ENDOWMENTS	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
2a	Donations & Legacies				
	Planned giving:				
	Weekly offerings	84,925	59,457	144,382	134,932
	Tax recoverable	10,883	5,647	16,530	23,147
	Other	0	0	0	0
	Legacies	9,952	0	9,952	0
	Donations	40,108	0	40,108	1,982
	Contributions to other causes	27,526	0	27,526	32,172
		<u>173,394</u>	<u>65,103</u>	<u>238,498</u>	<u>192,233</u>
				0	
2b	Charitable activities	<u>18,007</u>	<u>0</u>	<u>18,007</u>	<u>18,732</u>
2c	Income from investments				
	Annuity and interest receivable	2,119	0	2,119	831
		<u>2,119</u>	<u>0</u>	<u>2,119</u>	<u>831</u>
2d	Other	0	0	0	0
	TOTAL INCOMING RESOURCES	<u>193,520</u>	<u>65,103</u>	<u>258,624</u>	<u>211,795</u>

3	EXPENDITURE				
3a	Raising funds	0	0	0	0
3b	Church activities				
	Contributions to other causes				
	CAP Debt Centre	13,438	0	13,438	15,331
	Shine	9,597	0	9,597	4,716
	Harvest	0	0	0	3,391
	Lent	3,227	0	3,227	2,033
	Other	3,195	0	3,195	2,709
	Missionary Support	0	50,036	50,036	40,696
		<u>29,456</u>	<u>50,036</u>	<u>79,492</u>	<u>68,876</u>
	Mission				
	Minister and related costs	52,261	0	52,261	59,304
	Minister Visa	5,408	0	5,408	5,400
	Pastoral Worker	5,091	0	5,091	4,970
	Family Worker	14,225	0	14,225	11,985
	Other	8,500	0	8,500	14,502
		<u>85,485</u>	<u>0</u>	<u>85,485</u>	<u>96,161</u>
	Church Premises				
	Utilities, cleaning insurance	22,054	0	22,054	12,885
	Repairs and property expenses	48,474	0	48,474	31,831
	Equipment	13,877	0	13,877	3,994
	Depredation	80	0	80	0
	Interest on Manse mortgage	3,727	0	3,727	2,799
		<u>88,212</u>	<u>0</u>	<u>88,212</u>	<u>51,509</u>
	Governance and administration				
	Professional fees	6,320	0	6,320	958
	Other	5,500	0	5,500	4,452
		<u>11,820</u>	<u>0</u>	<u>11,820</u>	<u>5,409</u>
	TOTAL RESOURCES EXPENDED	<u>214,974</u>	<u>50,036</u>	<u>265,010</u>	<u>221,956</u>

4 STAFF COSTS AND TRUSTEE EXPENSES

	2022	2021
Salaries	55,975	50,029
Pension Costs	6,140	6,530
Other Costs	15,376	15,741
Total	77,491	72,299

The average number of employees during the year was 3 3

No employee received remuneration in excess of £50,000 during the year

None of the trustees received any expenses.

The Church pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

5 Tangible Fixed Assets

	Church Premises and Manse £	Fixtures and Fittings £	Total £
Valuation			
At 1 January 2022	2,239,854	96,714	2336568
Additions		1,590	1590
	2,239,854	98,304	2,338,158
Depreciation			
At 1 January 2022	0	96,714	96714
Charge for year		80	80
	0	96,794	96,794
Net book value			
At 31 December 2022	2,239,854	1,510	2,241,364
At 31 December 2021	2,239,854	0	2239854

During 2021 the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Funds 2021 £
6 DEBTORS				
Tax recoverable	11,008	5,647	16,655	24,449
	<u>11,008</u>	<u>5,647</u>	<u>16,655</u>	<u>24,449</u>

	<u>2022</u>	<u>2021</u>
7 Creditors: amounts falling due within one year		
Mortgage on the Manse	9,336	9,336
Audit & Legal Fees	960	5,400
	<u>10,296</u>	<u>14,736</u>

8 Creditors: amounts falling due after more than one year		
Mortgage on the Manse	<u>71,676</u>	<u>77,285</u>

The mortgage has been taken out with regard to the purchase of the manse and is secured on same. It is repayable over 25 years.

9 Statement of Assets	2022	2021
	£	£
Unrestricted funds		
Fixed assets	2,241,364	2,239,854
Current assets/ liabilities	131,888	131,795
Creditors: Amounts due after more than one year	<u>(71,676)</u>	<u>(77,285)</u>
	<u>2,301,576</u>	<u>2,294,364</u>
Restricted funds		
Current assets	<u>20,951</u>	<u>19,883</u>
Designated Funds		
Current assets	<u>13,817</u>	<u>28,482</u>

10 Restricted Funds

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church

Balance brought forward	1,302	11,375
Collections and donations(incl Gift Aid)	13,270	2,502
Expenditure	0	0
Transfer to General Fund	(14,000)	(12,575)
Balance carried forward	572	1,302
	2022	2021
	£	£

b) Missionary support

Funds specifically donated to support the work undertaken in spreading the Gospel by other and individuals supported by the fellowship.

Balance brought forward	18,581	6,294
Income - during the year		
General		
Envelopes and SO and CAF	46,387	44,743
Gift Aid Tax reclaim	5,447	8,240
	51,834	52,983

Expenditure - funds remitted during year

WEC International	2,800	2,800
Release International	2,800	2,800
Farms Lanka	1,200	1,200
Home Mission	11,600	4,000
BMS- Joe and Lois Overdens	8,960	8,960
Africa Inland Mission - C Weddell	6,800	6,800
Bible Society	5,400	5,200
Mercy Ships	0	500
Compassion	336	336
CAP	8,100	8,100
Tear Fund	2,040	0
	50,036	40,696

Balance carried forward	20,379	18,581
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Designated Funds

Amounts have been transferred from Unrestricted Funds to create designated funds.
The balances at 31st December 2022 are as follows:

	£
Balance at 1 January 2022	28,482
Transfer to general funds for expenditure in the year	<u>(14,665)</u>
Family and Childrens Worker Fund	<u>13,817</u>

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales - Charity number 1129330

Accounts

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2021

The deacons and trustees have pleasure in presenting their report and the audited financial statements of the church for the year ended 31 December 2021.

REFERENCE AND ADMINISTRATIVE DETAILS are set out on page 1.

PURPOSE

The church is governed by an Approved Governing Document (Church Constitution) which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

The church occupies premises which are held by the North Western Baptist Association, on Trusts which are entirely compatible with the above object.

ORGANISATIONAL STRUCTURE AND DECISION MAKING PROCESSES

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised, by immersion, on the profession of faith in Jesus Christ.

The Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint ten Trustees (either including or in addition to the Treasurer and Secretary), who together with the Minister(s), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees (who meet monthly) for guidance, or may be raised by members in the 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.

OBJECTIVES AND ACTIVITIES

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 to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

The Approved Governing Document provides a list of such activities which may include, but not be restricted to:

1. Regular public worship, prayer, Bible study, preaching and teaching.
2. Baptism, as defined in the Union's Declaration of Principle.
3. The Communion of the Lord's Supper which shall normally be observed at least once a month.

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2021

4. Evangelism and mission, locally, regionally, nationally and internationally.
5. The teaching, encouragement, welcome and inclusion of young people.
6. Nurture and growth of Christian disciples.
7. Education and training for Christian and community service.
8. Giving and encouraging pastoral care.
9. Supporting and encouraging charitable social action in the United Kingdom and abroad.
10. Encouraging relationships with and supporting Baptists and other Christians.

ACHIEVEMENTS AND PERFORMANCE

The Church does not measure the success of its programmes only in numbers, including financial performance, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, especially during 2020 which saw the effects of the corona virus pandemic and the various 'lockdowns' which prevented our various groups meeting together.

1. Regular public worship: Central to the work and witness of the Church is the provision of regular public services of Christian worship.

2021 continued, as per the previous year, to be difficult with the Covid pandemic. There were times where the church was closed for public worship and when it was opened, numbers were considerably reduced. Services normally take place Sunday at 10:30am and, towards the end of the year began to get back to some normality with numbers increasing. We recorded and streamed live the morning services for those who do not feel able to gather together. There are also occasional services at other times which are advertised on the Church website at kaystreet.co.uk. All these services are open to all members of the public.

The usual regular provision for prayer for the church and the community which it serves which historically took place on a monthly basis was increased to weekly via Zoom and saw an increase in numbers taking part.

2. Baptism: There were no baptisms during 2021. There was one new member by profession. Deletions during the year amounted to 9 caused by the death of 4 deaths, the resignation of 5 (4 of whom had moved away from the district) and the transfer of 1 to another Baptist Church. The net result of these changes is that our actual membership is 101, a decrease of 8 on the previous year.

3. Communion: The Lord's Supper is normally observed once a month and on other special occasions (e.g. Good Friday) and is open to all who love the Lord Jesus Christ as Saviour.

4. Evangelism and mission: Again, because of the pandemic, there was a severe curtailment of activities. Towards the end of the year, the church started to provide meals for those who were struggling financially and this turned into a regular activity every Monday teatime (named 'Shine'). Activities and food were also provided for school children who normally receive free school meals at special events during school holidays.

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2021

Regular activities were curtailed and then commenced again - the monthly visits to two old people's homes, monthly walks, Table tennis and two football teams. As can be seen from the accounts, the church is very active in supporting missionaries and overseas workers from a number of societies.

5. Children and young people: it was the first full year in post for our new Family and Children's Worker. Again, activities were severely curtailed, but have started to become more regular with the result that, for example, by early 2022 there are about 50 - 60 children under school-age attending once per week. There are also other activities for parents and children, catering for all ages from creche to late teenagers. The church also employs an Associate Minister, one of whose roles is young people's work.

6. Nurture and growth of Christian disciples: The Church runs a series of house groups, which are open to all, for the growth of faith and discipleship in the homes of some members and on the church premises. Many of these have continued via Zoom.

7. Community service: The church has played an active part in the community both directly and via allowing its premises to be used. Most of these activities had to be suspended with the closure of the building during covid restrictions. The church runs a weekly 'Shine' meal (see under no. 4). There are also two KSBC football teams which practised and played weekly during the football season. A local table tennis league used the premises on one/two evenings per week. There are also monthly organised walks and the premises were used weekly for those suffering from dementia. During the year many of these initiatives had to be suspended because of Covid.

8. Pastoral care: the church's senior minister left in 2021 to take up a different role in the Lake District. He has been with us as both youth officer and minister for about 19 years. The process of replacing him as senior minister commenced towards the end of the year. As well as the ministers, the church employs a Pastoral Worker for one day per week to visit those who are ill or house bound. There is also a pastoral Team which provides oversight and response to pastoral situations.

9. Supporting and encouraging charitable social action: The church gives regularly to overseas aid via Tear Fund and responds to specific requests from other organisations. This year it again helped relief work in Sri Lanka, relief work in Afghanistan and Kathryn Dungworth, one of the church's members, continued her work with Mercy Ships, a hospital ship aiding African countries albeit that the ship was confined to port in the Canaries.

10. Encouraging relationships with and supporting Baptists and other Christians: The church is in membership with the Baptist Union of Great Britain and supports its work both financially and practically, via the North Western Baptist Association and is a member of the Evangelical Alliance.

FINANCIAL REVIEW

The Church continues to raise the funds needed to carry on its activities from within its own membership and congregation plus a small amount from other registered charities. No wider public appeal was made for funds during the year. A large percentage of the church's income is via member's standing orders which greatly aided the financial situation whilst no services were being held.

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2021

The most significant expenses incurred during the year related to:

- the employment of the Rev Matt Hirst as Minister of the Church until his leaving in the first part of the year (March 31st)
- The employment of Rev Jonny Hirst as Associate Minister with specific responsibility for young people and those aged in their 20s and 30s.
- the employment, of Suzie Elkington as Family and Children's Worker to encourage and support Church families and arrange various outreach and social activities aimed at families.

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 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 run with little or no impact on the Church's expenditure, but never the less contribute substantially to the achievement of the Church's objectives.

The results for the year, and the church's financial position at the end of the year, together with a summary of the accounting policies, are shown in the financial statements.

Reserves

It is the policy of the Church to maintain unrestricted funds, which are the free reserves of the Church, at a level which equates to approximately three months unrestricted expenditure. This would provide sufficient funds to enable the current activities of the Church to be continued in the event of a reduction in the level of giving.

Statement of deacons and trustees' responsibilities

Charity legislation requires the Deacons and Custodian Trustee to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the Charity as at the end of the financial year and of the surplus or deficit for that period.

In preparing the accounts suitable accounting policies have been adapted and consistently applied to the best of their knowledge and belief, by reference to reasonable and prudent judgements and estimates.

The Deacons and Trustees are responsible for maintaining adequate accounting records, for safeguarding the assets of the Charity and for preventing and detecting fraud and other irregularities.

The Trustees are also required to indicate where the Financial Statements are prepared other than on the basis that the charity is a going concern.

Risk Management

The Deacons continue the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

KAY STREET BAPTIST CHURCH

Deacons' and Trustees' report for the year ended 31 December 2021

Signed on behalf of the Deacons

.....

G. Skilling - Secretary & Deacon during the year under review

Date: 12th August 2022

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2021

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2021

I report on the unaudited accounts of the Church for the year ended 31 December 2021 set out on pages 2 to 10.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records have not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

11th May 2022

P Terry FCA
Independent Examiner

The Croft
Cowpe Road
Rossendale
Lancs BB4 7DQ

KAY STREET BAPTIST CHURCH

Statement of financial activities for the year ended 31 December 2021

		2021		2020
		Unrestricted	Restricted	
	Notes	Funds	Funds	Total
		£	£	£
Incoming Resources				
Offerings	2	101,247	50,146	151,394
Investment income	3	831		831
Donations and other income	4	20,714	1,425	22,139
Contributions to other causes	5	3,992		3,992
Total Incoming Resources		126,784	51,572	178,356
Resources Expended				
Mission	6 & 13	90,761	40,696	131,457
Depreciation	9	0	0	0
Church Premises	7 & 13	51,509	0	51,509
Administration	8	5,409	0	5,409
Total Expended		147,679	40,696	188,375
Net resources for the year (Outgoing)		(20,895)	10,876	(10,020)
Funds transfer		24,825	(24,825)	0
Total funds brought forward		2,280,928	52,772	2,333,700
Total funds carried forward		2,284,858	38,823	2,323,680

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the activities of the church are classed as continuing.

KAY STREET BAPTIST CHURCH

Balance Sheet as at 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	9	2,239,854	2,177,794
Current assets			
Cash at Bank and in hand		16,471	19,994
Deposit with Baptist Corporation		153,976	229,070
		<u>170,447</u>	<u>249,064</u>
Creditors: amounts falling due within one year	10	<u>(9,336)</u>	<u>(9,336)</u>
Net current assets		161,111	239,728
Creditors: amounts falling due after more than one year	11	(77,285)	(83,822)
Total assets less liabilities		<u><u>2,323,680</u></u>	<u><u>2,333,700</u></u>
Funds			
Unrestricted - General purposes	12	2,284,857	2,280,928
Restricted	13	10,341	12,040
Designated Funds	14	28,482	40,732
		<u><u>2,323,680</u></u>	<u><u>2,333,700</u></u>

These financial statements were approved by the deacons on 11th May 2022
and are signed on their behalf by:

G.Skilling - Secretary & Deacon

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention with the exceptions that the property and historic fixtures and fittings are included at the Deacons valuation. The property has not been depreciated. The financial statements are prepared in accordance with the current Charities SORP and applicable accounting standards (FRS 102).

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Income Tax Recoverable

Income tax recoverable on gift aid and investment income is recognised on receipt.

Fixed Assets

Properties comprising the church and the manse together with fixtures and fittings are all included at the Deacons estimate based on previous insurance valuation.

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures and Fittings - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

2 Offerings - unrestricted

	2021	2020
	£	£
<i>Weekly offerings</i>		
Cash, envelopes, SO and CAF	87,686	81,892
Gift aid tax reclaim	13,561	15,707
	<u>101,247</u>	<u>97,599</u>

3 Investment income

Annuity and interest receivable	<u>831</u>	<u>2,908</u>
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4 Donations and other income

General Donations	1,982	3,532
Church Events	43	265
Football Club	1,840	0
Property income and room hire	555	1,005
Family & Children	151	728
Job Retention Scheme	538	1,982
Other	1,179	257
Church Holiday and Day out	6,769	1,210
NWBA contribution	7,657	7,114
	<u>20,714</u>	<u>16,093</u>

5 Contributions to other causes

Incoming

Bacup Family Centre	255	553
Bible notes	168	1,291
BMS Birthday Scheme	673	444
CAP	15,024	17,507
Shine	9,253	3,988
Harvest	3,622	2,290
Lent	2,138	2,730
Shoebox	0	70
Open Doors	674	0
Release International	75	0
Jonny & Joy	0	1,071
YP Donations	290	5
	<u>32,172</u>	<u>29,949</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2,020
	£	£
Remitted		
Bacup Family Centre	465	294
BMS Birthday SCheme	525	0
Bible Notes	472	838
CAP	15,331	14,684
Jonny & Joy	0	1,071
Open Doors	674	0
Harvest	3,391	2,100
Release International	75	0
Vision	295	0
Tear Fund	205	0
Lent	2,033	2,730
Shine	4,716	2,995
	<u>28,180</u>	<u>24,712</u>
Net incoming/(outgoing)	<u>3,992</u>	<u>5,237</u>
Mission		
6 Ministers Stipends, employment costs and Pulpit Supplies	59,304	75,984
Pastoral Worker	4,970	4,885
Family Worker	11,985	9,574
Refreshments	106	501
Outreach	309	0
Football Club	1,840	0
Speakers	832	120
Books and resources	89	229
Music licence	982	1,006
Young Peoples Work	1,648	5,093
Conference/Training	500	-238
Church Weekend	7,670	600
Gideons	200	0
Hands on	0	172
Hope Cafe	326	0
	<u>90,761</u>	<u>97,926</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2,020
	£	£
Church premises		
7		
Gas and electricity	8,596	5,921
Water Rates	482	275
Cleaning	3,600	6,187
Insurance	3,741	3,372
Repairs and Property Expenses	31,831	4,562
Telephone and internet	1,149	1,074
Interest on Manse Mortgage	2,799	3,123
Contribution to Manse costs & rental	(4,684)	(3,375)
Equipment	3,994	98
	<u>51,509</u>	<u>21,237</u>
Administration		
8		
Printing, photocopier, stationery	2,741	4,393
Subscriptions	1,685	1,237
Professional fees	958	290
Bank Charges	26	51
	<u>5,409</u>	<u>5,971</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

Tangible Fixed Assets			
9	Church Premises		
	Investment Prop and Manse	Fixtures and Fittings	Total
	£	£	£
<i>Valuation</i>			
At 1 January 2021	2,177,794	96,714	2,274,508
<i>Additions</i>			
Buyout of 3rd Party Share	62,060	0	62,060
<i>Depreciation</i>			
At 1 January 2021	0	96,714	96,714
Charge for year			
	0	96,714	96,714
<i>Net book value</i>			
At 31 December 2021	2,239,854	0	2,239,854
At 31 December 2020	2,177,794	0	2,177,794

During the year the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	2021	2020
Creditors: amounts falling due within one year		
10		
Mortgage on the Manse	9,336	9,336
	9,336	9,336
Creditors: amounts falling due after more than one year		
11		
Mortgage on the Manse	77,285	83,822

The mortgage has been taken out with regard to the purchase of the manse and is secured on same.
It is repayable over 25 years.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

Statement of Assets		2021	2020
12		£	£
	Unrestricted funds		
	Fixed assets	2,239,854	2,177,794
	Current assets/ liabilities	122,288	186,956
	Creditors: Amounts due after more than one year	(77,285)	(83,822)
		<u>2,284,857</u>	<u>2,280,928</u>
	Restricted funds		
	Current assets	<u>10,341</u>	<u>12,040</u>
	Designated Funds		
	Current assets	<u>28,482</u>	<u>40,732</u>
13	Restricted Funds		
	Building Fund		
	This comprises amounts raised or given for the refurbishment and improvement of the Church premises.		
	Balance brought forward	11,149	9,637
	Collections and donations(incl Gift Aid)	1,425	1,512
	Expenditure	0	0
	Transfer to General Fund	(12,575)	0
	Balance carried forward	<u>0</u>	<u>11,149</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2020
	£	£
b) Missionary support		
Funds specifically donated to support the work undertaken in spreading the Gospel by other charities and individuals supported by the fellowship.		
Balance brought forward	891	-2,545
Income - during the year		
<i>General</i>		
Envelopes and SO and CAF	44,743	42,860
Gift Aid Tax reclaim	5,403	9,403
	50,146	52,263
Expenditure - funds remitted during year		
WEC International	2,800	2,800
Releasr International	2,800	2,800
Farms Lanka	1,200	1,200
Home Mission	4,000	9,000
BMS- <i>Joe and Lois Owendens</i>	8,960	9,648
Africa Inland Mission - <i>C Weddell</i>	6,800	6,800
Bible Society	5,200	5,502
Mercy Ships	500	650
Compassion	336	327
CAP	8,100	8,100
Tear Fund	0	2,000
	40,696	48,827
Balance carried forward	10,341	891

Designated Funds

- 14** Amounts have been transferred from Unrestricted Funds to create designated funds. The balances at 31st December 2021 are as follows:

	£
Balance at 1 January 2021	40,732
Transfer to general funds for expenditure in the year	(12,250)
Family and Childrens Worker Fund	£28,482

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2021

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2021

I report on the unaudited accounts of the Church for the year ended 31 December 2021 set out on pages 2 to 10.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records have not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

11th May 2022

P Terry FCA
Independent Examiner

The Croft
Cowpe Road
Rossendale
Lancs BB4 7DQ

KAY STREET BAPTIST CHURCH

Statement of financial activities for the year ended 31 December 2021

		2021		2020
		Unrestricted	Restricted	
	Notes	Funds	Funds	Total
		£	£	£
Incoming Resources				
Offerings	2	101,247	50,146	151,394
Investment income	3	831		831
Donations and other income	4	20,714	1,425	22,139
Contributions to other causes	5	3,992		3,992
Total Incoming Resources		126,784	51,572	178,356
Resources Expended				
Mission	6 & 13	90,761	40,696	131,457
Depreciation	9	0	0	0
Church Premises	7 & 13	51,509	0	51,509
Administration	8	5,409	0	5,409
Total Expended		147,679	40,696	188,375
Net resources for the year (Outgoing)		(20,895)	10,876	(10,020)
Funds transfer		24,825	(24,825)	0
Total funds brought forward		2,280,928	52,772	2,333,700
Total funds carried forward		2,284,858	38,823	2,323,680

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the activities of the church are classed as continuing.

KAY STREET BAPTIST CHURCH

Balance Sheet as at 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	9	2,239,854	2,177,794
Current assets			
Cash at Bank and in hand		16,471	19,994
Deposit with Baptist Corporation		153,976	229,070
		<u>170,447</u>	<u>249,064</u>
Creditors: amounts falling due within one year	10	<u>(9,336)</u>	<u>(9,336)</u>
Net current assets		161,111	239,728
Creditors: amounts falling due after more than one year	11	(77,285)	(83,822)
Total assets less liabilities		<u><u>2,323,680</u></u>	<u><u>2,333,700</u></u>
Funds			
Unrestricted - General purposes	12	2,284,857	2,280,928
Restricted	13	10,341	12,040
Designated Funds	14	28,482	40,732
		<u><u>2,323,680</u></u>	<u><u>2,333,700</u></u>

These financial statements were approved by the deacons on 11th May 2022
and are signed on their behalf by:

G.Skilling - Secretary & Deacon

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention with the exceptions that the property and historic fixtures and fittings are included at the Deacons valuation. The property has not been depreciated. The financial statements are prepared in accordance with the current Charities SORP and applicable accounting standards (FRS 102).

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Income Tax Recoverable

Income tax recoverable on gift aid and investment income is recognised on receipt.

Fixed Assets

Properties comprising the church and the manse together with fixtures and fittings are all included at the Deacons estimate based on previous insurance valuation.

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures and Fittings - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

2 Offerings - unrestricted	2021	2020
	£	£
<i>Weekly offerings</i>		
Cash, envelopes, SO and CAF	87,686	81892
Gift aid tax reclaim	13,561	15707
	<u>101,247</u>	<u>97,599</u>
 3 Investment income		
Annuity and interest receivable	<u>831</u>	<u>2,908</u>
 4 Donations and other income		
General Donations	1,982	3,532
Church Events	43	265
Football Club	1,840	0
Property income and room hire	555	1,005
Family & Children	151	728
Job Retention Scheme	538	1,982
Other	1,179	257
Church Holiday and Day out	6,769	1,210
NWBA contribution	7,657	7,114
	<u>20,714</u>	<u>16,093</u>
 5 Contributions to other causes		
<i>Incoming</i>		
Bacup Family Centre	255	553
Bible notes	168	1,291
BMS Birthday Scheme	673	444
CAP	15024	17,507
Shine	9253	3,988
Harvest	3622	2,290
Lent	2138	2,730
Shoebox	0	70
Open Doors	674	0
Release International	75	0
Jonny & Joy	0	1,071
YP Donations	290	5
	<u>32,172</u>	<u>29,949</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2,020
	£	£
Remitted		
Bacup Family Centre	465	294
BMS Birthday SCheme	525	0
Bible Notes	472	838
CAP	15,331	14,684
Jonny & Joy	0	1,071
Open Doors	674	0
Harvest	3,391	2,100
Release International	75	0
Vision	295	0
Tear Fund	205	0
Lent	2,033	2,730
Shine	4,716	2,995
	<u>28,180</u>	<u>24,712</u>
Net incoming/(outgoing)	<u>3,992</u>	<u>5,237</u>
Mission		
6 Ministers Stipends, employment costs and Pulpit Supplies	59,304	75,984
Pastoral Worker	4,970	4,885
Family Worker	11,985	9,574
Refreshments	106	501
Outreach	309	0
Football Club	1,840	0
Speakers	832	120
Books and resources	89	229
Music licence	982	1,006
Young Peoples Work	1,648	5,093
Conference/Training	500	-238
Church Weekend	7,670	600
Gideons	200	0
Hands on	0	172
Hope Cafe	326	0
	<u>90,761</u>	<u>97,926</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2,020
	£	£
Church premises		
7		
Gas and electricity	8,596	5,921
Water Rates	482	275
Cleaning	3,600	6,187
Insurance	3,741	3,372
Repairs and Property Expenses	31,831	4,562
Telephone and internet	1,149	1,074
Interest on Manse Mortgage	2,799	3,123
Contribution to Manse costs & rental	(4,684)	(3,375)
Equipment	3,994	98
	<u>51,509</u>	<u>21,237</u>
Administration		
8		
Printing, photocopier, stationery	2,741	4,393
Subscriptions	1,685	1,237
Professional fees	958	290
Bank Charges	26	51
	<u>5,409</u>	<u>5,971</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

9	Tangible Fixed Assets	Church		
		Premises	Fixtures and	Total
		Investment Prop	Fittings	
		and Manse		
		£	£	£
<i>Valuation</i>				
	At 1 January 2021	2,177,794	96,714	2,274,508
<i>Additions</i>				
	Buyout of 3rd Party Share	62,060	0	62,060
<i>Depreciation</i>				
	At 1 January 2021	0	96,714	96,714
	Charge for year			
		0	96,714	96,714
<i>Net book value</i>				
	At 31 December 2021	2,239,854	0	2,239,854
	At 31 December 2020	2,177,794	0	2,177,794

During the year the church purchased the share of the Manse that was held by a third party.
The valuation of the manse following this transaction is £332,500.

	2021	2020
Creditors: amounts falling due within one year		
10 Mortgage on the Manse	9,336	9,336
	<u>9,336</u>	<u>9,336</u>
Creditors: amounts falling due after more than one year		
11 Mortgage on the Manse	<u>77,285</u>	<u>83,822</u>

The mortgage has been taken out with regard to the purchase of the manse and is secured on same.
It is repayable over 25 years.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

Statement of Assets		2021	2020
12		£	£
	Unrestricted funds		
	Fixed assets	2,239,854	2,177,794
	Current assets/ liabilities	122,288	186,956
	Creditors: Amounts due after more than one year	(77,285)	(83,822)
		<u>2,284,857</u>	<u>2,280,928</u>
	Restricted funds		
	Current assets	<u>10,341</u>	<u>12,040</u>
	Designated Funds		
	Current assets	<u>28,482</u>	<u>40,732</u>
	Restricted Funds		
13	Building Fund		
	This comprises amounts raised or given for the refurbishment and improvement of the Church premises.		
	Balance brought forward	11,149	9,637
	Collections and donations(incl Gift Aid)	1,425	1,512
	Expenditure	0	0
	Transfer to General Fund	(12,575)	0
	Balance carried forward	<u>0</u>	<u>11,149</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2021

	2021	2020
	£	£
b) Missionary support		
Funds specifically donated to support the work undertaken in spreading the Gospel by other charities and individuals supported by the fellowship.		
Balance brought forward	891	-2,545
Income - during the year		
<i>General</i>		
Envelopes and SO and CAF	44,743	42,860
Gift Aid Tax reclaim	5,403	9,403
	50,146	52,263
Expenditure - funds remitted during year		
WEC International	2,800	2,800
Releasr International	2,800	2,800
Farms Lanka	1,200	1,200
Home Mission	4,000	9,000
BMS- <i>Joe and Lois Ovendens</i>	8,960	9,648
Africa Inland Mission - <i>C Weddell</i>	6,800	6,800
Bible Society	5,200	5,502
Mercy Ships	500	650
Compassion	336	327
CAP	8,100	8,100
Tear Fund	0	2,000
	40,696	48,827
Balance carried forward	10,341	891

Designated Funds

- 14** Amounts have been transferred from Unrestricted Funds to create designated funds. The balances at 31st December 2021 are as follows:

	£
Balance at 1 January 2021	40,732
Transfer to general funds for expenditure in the year	(12,250)
Family and Childrens Worker Fund	£28,482

KAY STREET BAPTIST CHURCH, RAWTENSTALL

England & Wales - Charity number 1129330

Accounts

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2020

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2020

I report on the unaudited accounts of the Church for the year ended 31 December 2020 set out on pages 2 to 10.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

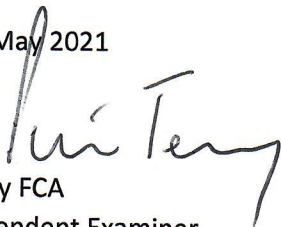
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records have not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10th May 2021



P Terry FCA
Independent Examiner

The Croft
Cowpe Road
Rossendale
Lancs BB4 7DQ

KAY STREET BAPTIST CHURCH

Statement of financial activities for the year ended 31 December 2020

		2020			2019
	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Total £
Incoming Resources					
Offerings	2	97,599	52,263	149,862	164,384
Investment income	3	2,908		2,908	3,479
Donations and other income	4	16,093	1,512	17,605	39,836
Contributions to other causes	5	5,237		5,237	(1,388)
Total Incoming Resources		<u>121,838</u>	<u>53,775</u>	<u>175,613</u>	206,310
Resources Expended					
Mission	6 & 13	97,926	48,827	146,753	190,032
Depreciation	9	0	0	0	1,455
Church Premises	7 & 13	21,237	0	21,237	31,491
Administration	8	5,971	0	5,971	6,050
Total Expended		<u>125,134</u>	<u>48,827</u>	<u>173,961</u>	229,029
Net resources for the year (Outgoing)		(3,296)	4,948	1,652	(22,719)
Designated Funds transfer		10,253	(10,253)	0	0
Total funds brought forward		<u>2,273,971</u>	<u>58,077</u>	<u>2,332,048</u>	2,354,767
Total funds carried forward		<u>2,280,928</u>	<u>52,772</u>	<u>2,333,700</u>	2,332,048

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the activities of the church are classed as continuing.

KAY STREET BAPTIST CHURCH

Balance Sheet as at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	9	2,177,794	2,177,794
Current assets			
Cash at Bank and in hand		19,994	30,844
Deposit with Baptist Corporation		229,070	222,781
		<u>249,064</u>	<u>253,625</u>
Creditors: amounts falling due within one year	10	<u>(9,336)</u>	<u>(9,336)</u>
Net current assets		239,728	244,289
Creditors: amounts falling due after more than one year	11	(83,822)	(90,034)
Total assets less liabilities		<u><u>2,333,700</u></u>	<u><u>2,332,048</u></u>
Funds			
Unrestricted - General purposes	12	2,280,928	2,273,971
Restricted	13	12,040	7,092
Designated Funds	14	40,732	50,985
		<u><u>2,333,700</u></u>	<u><u>2,332,048</u></u>

These financial statements were approved by the deacons on the 10th May 2021 and are signed on their behalf by:

G.Skilling - Secretary & Deacon

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention with the exceptions that the property and historic fixtures and fittings are included at the Deacons valuation. The property has not been depreciated. The financial statements are prepared in accordance with the current Charities SORP and applicable accounting standards (FRS 102).

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Income Tax Recoverable

Income tax recoverable on gift aid and investment income is recognised on receipt.

Fixed Assets

Properties comprising the church and the manse together with fixtures and fittings are all included at the Deacons estimate based on previous insurance valuation.

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures and Fittings - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

2 Offerings - unrestricted

	2020	2019
	£	£
<i>Weekly offerings</i>		
Cash, envelopes, SO and CAF	81,892	84,411
Gift aid tax reclaim	15,707	32,432
	<u>97,599</u>	<u>116,843</u>

3 Investment income

Annuity and interest receivable	<u>2,908</u>	<u>3,479</u>
---------------------------------	--------------	--------------

4 Donations and other income

General Donations	3,532	4,296
Church Events	265	2,176
Football Club	0	3,275
Property income and room hire	1,005	3,410
Family & Children	728	2,586
Job Retention Scheme	1,982	0
Other	257	65
Bible Course	0	199
Church Holiday and Day out	1,210	15,995
NWBA contribution	7,114	6,134
	<u>16,093</u>	<u>38,136</u>

5 Contributions to other causes

Incoming

Bacup Family Centre	553	236
Bible notes	1291	767
BMS Birthday Scheme	444	688
CAP	17,507	10,464
Shine	3,988	0
Harvest	2,290	1,191
Lent	2,730	2,534
Shoebox	70	382
Jonny & Joy	1,071	0
YP Donations	5	0
	<u>29,949</u>	<u>16,263</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2020	2,019
	£	£
Remitted		
Bacup Family Centre	294	200
Bible Notes	838	817
CAP	14,684	12,830
Shoebox	0	382
Jonny & Joy	1,071	0
Harvest	2,100	1,191
Lent	2,730	2,231
Shine	2,995	0
	<u>24,712</u>	<u>17,651</u>
Net incoming/(outgoing)	<u>5,237</u>	<u>(1,388)</u>
Mission		
6 Ministers Stipends, employment costs and Pulpit Supplies	75,984	82,066
Pastoral Worker	4,885	4,773
Family Worker(net of legacy contribution)	9,574	13,946
Church Events	0	2,109
Refreshments	501	1,981
Outreach	0	1,602
Football Club	0	3,275
Speakers	120	0
Books and resources	229	585
Music licence	1,006	745
Young Peoples Work	5,093	8,635
Conference/Training	-238	2,304
Church Weekend	600	17,081
Other Gifts	0	700
Other	172	125
	<u>97,926</u>	<u>139,927</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2020	2,019
	£	£
Church premises		
7		
Gas and electricity	5,921	8,962
Water Rates	275	544
Cleaning	6,187	7,325
Insurance	3,372	3,217
Repairs and Property Expenses	4,562	8,534
Telephone and internet	1,074	1,219
Interest on Manse Mortgage	3,123	3,846
Contribution to Manse costs	(3,375)	(3,375)
Equipment	98	1,220
	<u>21,237</u>	<u>31,491</u>
Administration		
8		
Printing, photocopier, stationery	4,393	4,106
Subscriptions	1,237	1,577
Professional fees	290	326
Bank Charges	51	41
	<u>5,971</u>	<u>6,050</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

Tangible Fixed Assets

9

	Church Premises Invest ment Prop and Manse £	Fixtures and Fittings £	Total £
<i>Valuation</i>			
At 1 January 2020	2,177,794	96,714	2,274,508
<i>Depreciation</i>			
At 1 January 2020		96,714	96,714
Charge for year			
		<u>96,714</u>	<u>96,714</u>
<i>Net book value</i>			
At 31 December 2020	<u>2,177,794</u>	<u>0</u>	<u>2,177,794</u>
At 31 December 2019	<u>2,177,794</u>	<u>0</u>	<u>2,177,794</u>

Creditors: amounts falling due within one year

10

	2020	2019
Mortgage on the Manse	9,336	9,336
	<u>9,336</u>	<u>9,336</u>

Creditors: amounts falling due after more than one year

11

Mortgage on the Manse	<u>83,822</u>	<u>90,034</u>
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The mortgage has been taken out with regard to the purchase of the manse and is secured on same.
It is repayable over 25 years.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

Statement of Assets		2020	2019
12		£	£
	Unrestricted funds		
	Fixed assets	2,177,794	2,177,794
	Current assets/ liabilities	186,956	186,212
	Creditors: Amounts due after more than one year	(83,822)	(90,034)
		<u>2,280,928</u>	<u>2,273,971</u>
	Restricted funds		
	Current assets	<u>12,040</u>	<u>7,092</u>
	Designated Funds		
	Current assets	<u>40,732</u>	<u>50,985</u>

Restricted Funds

13

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church premises.

Balance brought forward	9,637	7,937
Collections and donations(incl Gift Aid)	1,512	1,700
Expenditure	0	0
Balance carried forward	<u>11,149</u>	<u>9,637</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2,020 £	2,019 £
b) Missionary support		
Funds specifically donated to support the work undertaken in spreading the Gospel by other charities and individuals supported by the fellowship.		
Balance brought forward	-2,545	19
Income - during the year		
General		
Envelopes and SO and CAF	42,860	39,926
Gift Aid Tax reclaim	9,403	7,615
	<u>52,263</u>	<u>47,541</u>
Expenditure - funds remitted during year		
WEC International	2,800	2,800
Releasr International	2,800	2,800
Farms Lanka	1,200	2,400
Home Mission	9,000	7,200
BMS- <i>Joe and Lois Ovendens</i>	9,648	8,960
Africa Inland Mission - <i>C Weddell</i>	6,800	6,900
Bible Society	5,502	5,200
Mercy Ships	650	2,000
Compassion	327	200
CAP	8,100	8,200
Tear Fund	2,000	3,000
One off donations	0	445
	<u>48,827</u>	<u>50,105</u>
Balance carried forward	891	-2,545

Designated Funds

- 14 Amounts have been transferred from Unrestricted Funds to create designated funds. The balances at 31st December 2020 are as follows:

Family and Childrens Worker Fund	£40,732
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During the year the balance on the second minister fund was transferred back into the general account.

KAY STREET BAPTIST CHURCH

FINANCIAL STATEMENTS

TWELVE MONTHS ENDED

31 December 2020

Charity Number 1129330

KAY STREET BAPTIST CHURCH

Independent examiner's report to the Deacons and Trustees for the year ended 31 December 2020

I report on the unaudited accounts of the Church for the year ended 31 December 2020 set out on pages 2 to 10.

Respective responsibilities of the Deacons, Trustees and Independent Examiner.

The deacons and trustees are responsible for the preparation of the accounts.

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

It is my responsibility to:

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

Basis of Independent Examiner's Statement

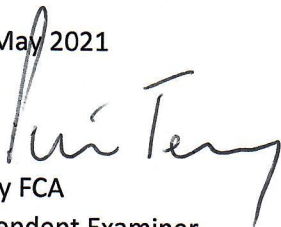
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as the deacons and trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records have not been met; and
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

10th May 2021



P Terry FCA
Independent Examiner

The Croft
Cowpe Road
Rossendale
Lancs BB4 7DQ

KAY STREET BAPTIST CHURCH

Statement of financial activities for the year ended 31 December 2020

		2020			2019
	Notes	Unrestricted Funds £	Restricted Funds £	Total £	Total £
Incoming Resources					
Offerings	2	97,599	52,263	149,862	164,384
Investment income	3	2,908		2,908	3,479
Donations and other income	4	16,093	1,512	17,605	39,836
Contributions to other causes	5	5,237		5,237	(1,388)
Total Incoming Resources		<u>121,838</u>	<u>53,775</u>	<u>175,613</u>	<u>206,310</u>
Resources Expended					
Mission	6 & 13	97,926	48,827	146,753	190,032
Depreciation	9	0	0	0	1,455
Church Premises	7 & 13	21,237	0	21,237	31,491
Administration	8	5,971	0	5,971	6,050
Total Expended		<u>125,134</u>	<u>48,827</u>	<u>173,961</u>	<u>229,029</u>
Net resources for the year (Outgoing)		(3,296)	4,948	1,652	(22,719)
Designated Funds transfer		10,253	(10,253)	0	0
Total funds brought forward		<u>2,273,971</u>	<u>58,077</u>	<u>2,332,048</u>	<u>2,354,767</u>
Total funds carried forward		<u>2,280,928</u>	<u>52,772</u>	<u>2,333,700</u>	<u>2,332,048</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the activities of the church are classed as continuing.

KAY STREET BAPTIST CHURCH

Balance Sheet as at 31 December 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible assets	9	2,177,794	2,177,794
Current assets			
Cash at Bank and in hand		19,994	30,844
Deposit with Baptist Corporation		229,070	222,781
		<u>249,064</u>	<u>253,625</u>
Creditors: amounts falling due within one year	10	<u>(9,336)</u>	<u>(9,336)</u>
Net current assets		239,728	244,289
Creditors: amounts falling due after more than one year	11	(83,822)	(90,034)
Total assets less liabilities		<u><u>2,333,700</u></u>	<u><u>2,332,048</u></u>
Funds			
Unrestricted - General purposes	12	2,280,928	2,273,971
Restricted	13	12,040	7,092
Designated Funds	14	40,732	50,985
		<u><u>2,333,700</u></u>	<u><u>2,332,048</u></u>

These financial statements were approved by the deacons on the 10th May 2021 and are signed on their behalf by:

G.Skilling - Secretary & Deacon

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

1 Accounting policies

Basis of preparation

The financial statements are prepared under the historical cost convention with the exceptions that the property and historic fixtures and fittings are included at the Deacons valuation. The property has not been depreciated. The financial statements are prepared in accordance with the current Charities SORP and applicable accounting standards (FRS 102).

Funds

Unrestricted funds are available for use, at the discretion of the Deacons, in furtherance of the general objectives of the Charity. Unrestricted funds include a revaluation reserve representing the restatement of tangible assets at insurance value.

Designated funds are unrestricted funds earmarked by the Deacons for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

These funds do not include the income and expenditure of the various organisations affiliated to the Church due to presentation of separate accounts and the amounts being immaterial.

Income Tax Recoverable

Income tax recoverable on gift aid and investment income is recognised on receipt.

Fixed Assets

Properties comprising the church and the manse together with fixtures and fittings are all included at the Deacons estimate based on previous insurance valuation.

Depreciation

Properties held by the Church are stated at the Deacons valuation. Properties are maintained in a state of repair such that their estimated residual value is not less than their carrying value. The annual charge for depreciation is therefore nil. This represents a departure from the statutory rules requiring all assets with a finite life to be depreciated over their economic life.

Depreciation is calculated so as to write off the cost of an asset, less the estimated residual value, over the useful economic life of the asset as follows:

Fixtures and Fittings - 10% straight line per annum.

Pension Costs

The charity contributes to a defined contribution pension scheme for the minister and family/childrens worker. The assets of the scheme are held outside the charity. The annual contributions to the scheme are charged within the statement of financial activities as they become payable in accordance with the rules of the scheme.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

2 Offerings - unrestricted

	2020	2019
	£	£
<i>Weekly offerings</i>		
Cash, envelopes, SO and CAF	81,892	84,411
Gift aid tax reclaim	15,707	32,432
	<u>97,599</u>	<u>116,843</u>

3 Investment income

Annuity and interest receivable	<u>2,908</u>	<u>3,479</u>
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4 Donations and other income

General Donations	3,532	4,296
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Football Club	0	3,275
Property income and room hire	1,005	3,410
Family & Children	728	2,586
Job Retention Scheme	1,982	0
Other	257	65
Bible Course	0	199
Church Holiday and Day out	1,210	15,995
NWBA contribution	7,114	6,134
	<u>16,093</u>	<u>38,136</u>

5 Contributions to other causes

Incoming

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Bible notes	1291	767
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Shine	3,988	0
Harvest	2,290	1,191
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Shoebox	70	382
Jonny & Joy	1,071	0
YP Donations	5	0
	<u>29,949</u>	<u>16,263</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2020	2,019
	£	£
Remitted		
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CAP	14,684	12,830
Shoebox	0	382
Jonny & Joy	1,071	0
Harvest	2,100	1,191
Lent	2,730	2,231
Shine	2,995	0
	<u>24,712</u>	<u>17,651</u>
Net incoming/(outgoing)	<u>5,237</u>	<u>(1,388)</u>
Mission		
6 Ministers Stipends, employment costs and Pulpit Supplies	75,984	82,066
Pastoral Worker	4,885	4,773
Family Worker(net of legacy contribution)	9,574	13,946
Church Events	0	2,109
Refreshments	501	1,981
Outreach	0	1,602
Football Club	0	3,275
Speakers	120	0
Books and resources	229	585
Music licence	1,006	745
Young Peoples Work	5,093	8,635
Conference/Training	-238	2,304
Church Weekend	600	17,081
Other Gifts	0	700
Other	172	125
	<u>97,926</u>	<u>139,927</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2020	2,019
	£	£
Church premises		
7		
Gas and electricity	5,921	8,962
Water Rates	275	544
Cleaning	6,187	7,325
Insurance	3,372	3,217
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Contribution to Manse costs	(3,375)	(3,375)
Equipment	98	1,220
	<u>21,237</u>	<u>31,491</u>
Administration		
8		
Printing, photocopier, stationery	4,393	4,106
Subscriptions	1,237	1,577
Professional fees	290	326
Bank Charges	51	41
	<u>5,971</u>	<u>6,050</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

Tangible Fixed Assets

9

	Church Premises Invest ment Prop and Manse £	Fixtures and Fittings £	Total £
<i>Valuation</i>			
At 1 January 2020	2,177,794	96,714	2,274,508
<i>Depreciation</i>			
At 1 January 2020		96,714	96,714
Charge for year			
		<u>96,714</u>	<u>96,714</u>
<i>Net book value</i>			
At 31 December 2020	<u>2,177,794</u>	<u>0</u>	<u>2,177,794</u>
At 31 December 2019	<u>2,177,794</u>	<u>0</u>	<u>2,177,794</u>

Creditors: amounts falling due within one year

10

	2020	2019
Mortgage on the Manse	9,336	9,336
	<u>9,336</u>	<u>9,336</u>

Creditors: amounts falling due after more than one year

11

Mortgage on the Manse	<u>83,822</u>	<u>90,034</u>
-----------------------	---------------	---------------

The mortgage has been taken out with regard to the purchase of the manse and is secured on same.
It is repayable over 25 years.

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

Statement of Assets		2020	2019
12		£	£
	Unrestricted funds		
	Fixed assets	2,177,794	2,177,794
	Current assets/ liabilities	186,956	186,212
	Creditors: Amounts due after more than one year	(83,822)	(90,034)
		<u>2,280,928</u>	<u>2,273,971</u>
	Restricted funds		
	Current assets	<u>12,040</u>	<u>7,092</u>
	Designated Funds		
	Current assets	<u>40,732</u>	<u>50,985</u>

Restricted Funds

13

Building Fund

This comprises amounts raised or given for the refurbishment and improvement of the Church premises.

Balance brought forward	9,637	7,937
Collections and donations(incl Gift Aid)	1,512	1,700
Expenditure	0	0
Balance carried forward	<u>11,149</u>	<u>9,637</u>

KAY STREET BAPTIST CHURCH

Notes to the financial statement for the year ended 31 December 2020

	2,020 £	2,019 £
b) Missionary support		
Funds specifically donated to support the work undertaken in spreading the Gospel by other charities and individuals supported by the fellowship.		
Balance brought forward	-2,545	19
Income - during the year		
General		
Envelopes and SO and CAF	42,860	39,926
Gift Aid Tax reclaim	9,403	7,615
	<u>52,263</u>	<u>47,541</u>
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Releasr International	2,800	2,800
Farms Lanka	1,200	2,400
Home Mission	9,000	7,200
BMS- <i>Joe and Lois Owendens</i>	9,648	8,960
Africa Inland Mission - <i>C Weddell</i>	6,800	6,900
Bible Society	5,502	5,200
Mercy Ships	650	2,000
Compassion	327	200
CAP	8,100	8,200
Tear Fund	2,000	3,000
One off donations	0	445
	<u>48,827</u>	<u>50,105</u>
Balance carried forward	<u><u>891</u></u>	<u><u>-2,545</u></u>

Designated Funds

- 14 Amounts have been transferred from Unrestricted Funds to create designated funds. The balances at 31st December 2020 are as follows:

Family and Childrens Worker Fund	£40,732
----------------------------------	---------

During the year the balance on the second minister fund was transferred back into the general account.