

Company registration number: 1129467
Charity registration number: 1129467

Easthampstead Baptist Church

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Easthampstead Baptist Church

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Easthampstead Baptist Church

Trustees's Report

The trustee, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Reference and Administrative Details

Charity name Easthampstead Baptist Church

Charity Registration Number 1129467

Principal Office South Hill Road
Easthampstead
Bracknell
Berkshire
RG12 7NS

Names of the charity Trustees who manage the charity Mr S Lace, Team Leader
Ms P Marsh, Ministry Director
Mr O Fawole, Church Secretary
Mr R Lea, Treasurer
Mr P Roe
Mr P Jones
Mrs J Darby Shearing
Ms J Castelow-Sturges
Mr E T Chamanga
Mr A Ajayi-Obe

Bankers The Co-operative Bank PLC
P.O. Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

Easthampstead Baptist Church

Trustees's Report

Independent Examiner

Stewart & Co Accountants LLP
Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

Structure, governance and management

The charity

Easthampstead Baptist Church was registered under a Constitution on 16 October 2008 with the registration number 1129467.

Recruitment and appointment of trustees

The charity is controlled by its Constitution, which was agreed at a Church Meeting in October 2008, and put forward to the Charity Commission in mid-April 2009.

The governance of the church is as follows: whole church policy and issues are addressed at church meetings, which happen at least four times per year.

At these, major decisions are made and, when required, Trustees, Church Secretary and Treasurer will be/are appointed. The Church Elders are responsible for spiritual oversight, policy and future direction. The Trustees are responsible for the development and general running of the church and this group consists of the Team Leader, Treasurer, Church Secretary and elected individuals from the church membership.

Induction and training for new trustees includes “on the job” coaching/mentoring and the requirement to read through and understand the Baptist Union Guideline Leaflet C15 which has been specifically written for Church Secretaries, Treasurers, Ministers, Elders and other Charity Trustees.

Organisational structure

The Elders are responsible for the oversight of the Church’s vision. They keep under review the ministries and other activities of the church and consider any new proposals to ensure that they fit within the overall ethos and contribute to fulfilling vision of the church.

The Elders may from time to time make recommendations to the Trustees Team but as a group they have no direct decision making powers. They also provide pastoral support to the Team Leader and assist him or her with matters of serious confidential pastoral concern, in which context only do they act independently of the Trustees Team.

Elders include the Team Leader; the remainder are appointed by the church meeting (as with appointments to the Trustees Team, the support of at least 2/3 of the members present and voting is required). Elders are nominated by the Trustees Team, usually in response to advice from the serving Elders. Currently there are four Elders in addition to the Team Leader and Minister.

Easthampstead Baptist Church

Trustees's Report

The Trustees are responsible for the overall leading and management of the church. In recent years, the increasing introduction of specific staff roles to lead individual areas of ministry from day-to-day has meant that the Trustees Team is primarily concerned with broader areas of oversight, staffing and financial management.

Trustees Team members are appointed by the Church Meeting at the AGM following a rigorous nomination process, usually for a period of three years. In the period prior to the AGM, members are asked to prayerfully consider whom they might nominate to serve on the Trustees Team. They will be advised of the number of vacancies and the names of any serving trustees who have reached the end of their term but are willing to stand again. Those individuals who receive at least seven nominations are then approached by the Team Leader who will tell them of their nomination and talk to them about the role, and their suitability for it before they prayerfully decide whether or not to allow their names to go forward.

Although there is no limit on the time an individual may serve on this team, they must be actively re-appointed after their three-year term. There are currently seven members of the Trustees Team.

The church Treasurer and the Church Secretary are nominated from the Trustees Team.

From time to time the Trustees will appoint sub-groups to advise them on specific topics, such as building work or staffing reviews.

Mr Lace and Mrs Marsh are the only remunerated Trustee.

Major risks and management of those risks

Loss of premises and facilities; This is addressed by comprehensive insurance cover for its buildings, contents and liabilities.

Financial risk; This is addressed by regular monitoring of income and expenditure, the requirement for a second signatory on cheques over £1000, and through approval and support of the budget by the membership.

Availability of people to undertake tasks and to lead activities within the Church; This is addressed through a program of teaching, encouragement, and courses to help people identify, develop and apply their gifts.

Public benefit

We continue to review the activities of the Church in order to identify ways in which we can provide a greater service to the community in which it is situated.

The Church has continued to provide public benefit in numerous ways, and the work normally includes the following activities--

Storehouse

For many years now we have run a ministry to the community that we call "Storehouse". We accept donations of good quality furniture and household items. Where we know of someone who is in need (through our own contacts or referred to us by local agencies) we either give them needed items directly if we have them in stock or we use the "Storehouse Fund" to buy things such as white goods, clothing or hygiene items. The Storehouse fund comes from two specific Sunday offerings we have each year.

We have a branded van (provided by a grant from the local authority) that is used to collect and deliver items.

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Trustees's Report

(Social) Action Sundays

These help to foster within the church a wider sense of community involvement than just talking about it. In effect, we are giving up something that we love to do in order to do something practical to help others.

The first of these Sunday mornings usually happens in late Spring when there is a “fifth Sunday” in the month. Rather than hold our usual services we head out in small teams to carry out local community projects. In 2023 this included litter picking, tidying up school gardens and repainting schoolrooms/corridors, and writing to persecuted Christians around the world. On the second occasion, in November, we held our “Shoe Box Sunday” when we dedicated our service time to filling shoe boxes for Operation Christmas Child, using items that individuals and the church itself had donated.

Local Agencies and Groups

Because of our support for community projects and ministries such as Storehouse and the lunch clubs, the church is held in generally good regard by the local authorities and our local councillors. Local agencies frequently refer needy folk to us for help and some hire our buildings for training and conferences.

We have good relationships with the local police and PCSOs who sometimes attend our services.

Easthampstead Baptist Church also plays a full role in the ecumenical Bracknell churches group known as “Bracknell Christian Network” (BCN), which collectively supports the town centre pastoral group named ‘One Step Closer’. As well as engaging in the weekly Zoom meetings of the various church leaders in 2023, Easthampstead Baptist Church also hosts a quarterly breakfast prayer meeting for the group, as well as providing admin support for ‘One Step Closer’ in the form of our paid Social Action Team Leader, some of whose time is given to this scheme

In these ways, the trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to the guidance issued by the charity Commission in respect of public benefit.

Objectives and activities

Objects and aims

The primary objective for the year was to fulfil the church’s stated purpose which is:

“To love God, to love people and to grow together to become more like Jesus”

Each ministry in the church contributes towards that goal

Each year the church sets strategic objectives which are discussed and agreed between the Trustees and the Church Membership in the final quarter of the year for the year ahead. For 2023, the church agreed the following objectives –

EBC OBJECTIVES/REVIEW 2023: INVITE, ABIDE, ENVIRONMENT

1. INVITE.

What will success look like?

- Our culture of frontline invitation develops further.
- Vision for ‘Invitation’ culture is re-cast
- Social gatherings continue to increase and there is follow up invitation to the next thing.
- Percentage of members inviting people increases.
- More people are invited - invitation cards with service times made available.
- More people come to EBC
- Relationship with LICC is developed: Frontline Discipleship resources, Four Tables series etc.

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Trustees's Report

2. ABIDE.

What will success look like?

- Our personal relationships with God deepen
- This continues to be a focus area for preaching, courses and Life Groups, which are developed further.
- People will come forward for membership and Baptism
- People will continue to grow and develop through personal daily fellowship in the word and prayer.

3. ENVIRONMENT.

What will success look like?

- Our physical and digital environments keep improving.
- Gents' toilet project is finished
- Livestream experience is improved
- Social Media and Website presence improves
- Garden areas are improved, including addition of a proper side-path
- The church as a whole will become more eco-friendly - not only at our EBC building but in our lives away from it.
- Increased use (rent) of our building by organisations for positive impact in the community.

4. A CHURCH OF GOOD NEWS. This vision is inspired by Jesus's preaching on Isaiah (Luke chapter 4) and His teaching about the sheep and the goats (Matthew 25).

What will success look like?

- We are increasingly known as a church (people) of good news, locally and overseas.
- Our local ministries continue to flourish and develop - Storehouse, Food Pantry, Bacon Butty Club, EBC Coffee Mornings, Holiday at Home, Turkey & Tinsel, Soup & Sandwich etc, alongside our Sunday services.
- CAMEO is celebrated and promoted as a mission partner reaching local people with learning difficulties.
- Ongoing links with local agencies: Berkshire Women's Aid, Bracknell Forest Borough Council, Pilgrim Hearts, Bracknell Christian Network etc.
- We continue to impact our community through social action Sundays.
- Sierra Leone: EBC envoys trip to support Abs takes place.
- Ukraine: Greater involvement with Pastor Serhii - ongoing links? Roof twinning?
- Burundi: Develop relationship with GLO via Simon Guillebaud
- California/South Africa: Develop relationship/support Juba
- Ongoing global links with CSW, Tearfund, Samaritan's Purse etc.

Other evidence - Arranging and funding Abs visit (and Abs' testimony about this). FCH posted thanks for funding mattresses etc. after floods. Support for Sierra Leone projects is planned. Juba's testimony from the USA. Support for Great Lakes Outreach (Burundi - Simon Guillebaud). Storehouse storage unit constructed onsite - Storehouse help for many people including refugees from overseas who emptied the unit!

- We reminded the church membership of our purpose, mission, vision, values and method.
- SHR building refurbishment continued with extensive work to our roof.
- Our Team Leader continued formal training as a Baptist Minister at Regent's Park College, Oxford, in 2023, completing his fourth year of five.
- Local and International ministries work continued, and we managed our finances to budget.
- We continued to focus on discipling and prayer.
- We set new objectives and budget for 2024 that reflect our mission and vision for the future.

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Church Ministries

During 2023, we continued our Sunday services using a blended approach of online services (on YouTube) and in-person services as and when we were able to do so.

Mission Support

The church remains committed to supporting churches and other Christian organisations, both in the UK and overseas. Support is given in terms of finance and leadership support - in 2023 our Team Leader gave mentoring support to another local Christian who is studying for a formal qualification in Chaplaincy.

Sierra Leone

Our work with charities and our partner church in Sierra Leone continues and in 2023 a small team from EBC visited Sierra Leone and throughout the year we stayed in constant touch with our key contacts, offering financial support and pastoral encouragement as required.

Financial review

During the year ended 31 December 2023 the church had a total income of £316,272 (2022: £287,478). This total included: offerings and gifts - £152,171 (2022: £141,003); income tax recoverable - £34,569 (2022: £27,787); pastoral needs - £24,592 (2022: £5,362); other causes - £2,254 (2022: £5,196); miscellaneous donations - £931 (2022: £5,893); charitable activities £13,513 (2022: £10,242); church lettings - £84,261 (2022: £86,725); bank interest - £2,804 (2022: £1,375). Total Expenditure for the year was £331,893 (2022: £281,792). Of this total, significant costs were: ministry direct costs - £201,942 (2022: £142,746); missionary & charitable giving direct costs - £20,811 (2022: £34,708); support costs - £67,325 (2022: £64,885); governance costs - £5,100 (2022: £4,860)

Policy on reserves

The Church aims to keep minimum reserves of approximately 10% of its annual expenditure. This is partly to cover any excess of expenditure over income, provision for cash flow fluctuations, and so that the Church may meet commitments under contract e.g. to employees, for a reasonable notice period, if it is unable to continue to function. At the year end, the charity held unrestricted reserves of £410,979 (2022: £417,158), designated reserves of £36,806 (2022: £41,942), and restricted reserves of £217,772 (2022: £222,078). The designated fund balance is held for ministry activities and works needed at the church. Of the restricted reserves balance, £193,268 (2022: £204,116) represents sums given since 1995 to fund the development of the Church premises, which was completed in 1997, and to pay off the money borrowed at that time to finance the development; £5,172 (2022: £5,504) is for the refurbishment of the toilets, £11,064 (2022: £1,555) is for costs relating to Storehouse, £4,693 (2022: £5,741) is held for costs relating to audio visual equipment, £1,730 (2022: £2,162) is held for costs relating to a stair lift and £1,575 (2022: £3,000) is held for cost related to supporting Bracknell Christian Network.

Statement of trustees's responsibilities

The trustees (who is also the director of Easthampstead Baptist Church for the purposes of company law) is responsible for preparing the trustees's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustee to prepare financial statements for each financial year. Under company law the trustee must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustee is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;

Easthampstead Baptist Church

Trustees's Report

- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustee is responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees is responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustee of the charity on 9 September 2024 and signed on its behalf by:

.....
Mr R Lea
Trustee

Easthampstead Baptist Church

Independent Examiner's Report to the trustee of Easthampstead Baptist Church ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

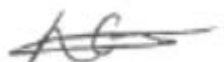
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

1. accounting records were not kept in respect of Easthampstead Baptist Church as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
L A Evans BSc FCA

Knoll House
Knoll Road
Camberley
Surrey
GU15 3SY

9 September 2024

Easthampstead Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	187,209	28,485	215,694
Charitable activities	4	13,513	-	13,513
Other trading activities	5	84,261	-	84,261
Investment income	6	2,804	-	2,804
Total income		<u>287,787</u>	<u>28,485</u>	<u>316,272</u>
Expenditure on:				
Charitable activities	7	(262,387)	(32,791)	(295,178)
Other expenditure	8	<u>(36,715)</u>	<u>-</u>	<u>(36,715)</u>
Total expenditure		<u>(299,102)</u>	<u>(32,791)</u>	<u>(331,893)</u>
Net expenditure		<u>(11,315)</u>	<u>(4,306)</u>	<u>(15,621)</u>
Net movement in funds		(11,315)	(4,306)	(15,621)
Reconciliation of funds				
Total funds brought forward		<u>459,100</u>	<u>222,078</u>	<u>681,178</u>
Total funds carried forward	17	<u><u>447,785</u></u>	<u><u>217,772</u></u>	<u><u>665,557</u></u>

The notes on pages 12 to 26 form an integral part of these financial statements.

Easthampstead Baptist Church

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	165,560	23,576	189,136
Charitable activities	4	10,242	-	10,242
Other trading activities	5	86,725	-	86,725
Investment income	6	1,375	-	1,375
Total income		<u>263,902</u>	<u>23,576</u>	<u>287,478</u>
Expenditure on:				
Charitable activities	7	(215,187)	(32,012)	(247,199)
Other expenditure	8	<u>(34,593)</u>	<u>-</u>	<u>(34,593)</u>
Total expenditure		<u>(249,780)</u>	<u>(32,012)</u>	<u>(281,792)</u>
Net income/(expenditure)		<u>14,122</u>	<u>(8,436)</u>	<u>5,686</u>
Net movement in funds		14,122	(8,436)	5,686
Reconciliation of funds				
Total funds brought forward		<u>444,978</u>	<u>230,514</u>	<u>675,492</u>
Total funds carried forward	17	<u><u>459,100</u></u>	<u><u>222,078</u></u>	<u><u>681,178</u></u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 17.

Easthampstead Baptist Church
(Registration number: 1129467)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	13	564,519	559,321
Current assets			
Debtors	14	22,139	29,112
Cash at bank and in hand	15	85,488	97,605
		107,627	126,717
Creditors: Amounts falling due within one year	16	(6,589)	(4,860)
Net current assets		101,038	121,857
Net assets		665,557	681,178
Funds of the charity:			
Restricted income funds			
Restricted funds		217,772	222,078
Unrestricted income funds			
Unrestricted funds		447,785	459,100
Total funds	17	665,557	681,178

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 26 were approved by the trustee, and authorised for issue on 9 September 2024 and signed on his behalf by:

.....
Mr R Lea
Trustee

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by share capital, incorporated in .

The address of its registered office is:

South Hill Road

Easthampstead

Bracknell

Berkshire

RG12 7NS

These financial statements were authorised for issue by the trustees on 9 September 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2020) - (Charities SORP (FRS 102)), and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The objectives of the charity are to advance the Christian Religion, relieve poverty, hardship and distress, and to advance education. The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the entity.

The church is a registered charity in England and Wales. The Trustees are the members of the church named on page 1.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

Income and endowments

Income is recognised in the Statement of Financial Activities (SoFA) when:

- ☐ the charity becomes entitled to the resources;
- ☐ it is more likely than not that the Trustees will receive the resources; and
- ☐ the monetary value can be measured with sufficient reliability.

Donations and legacies

Donations are only included in the SoFA when the general income recognition criteria are met.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Tax reclaims on donations and gifts

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Investment income

This is included in the accounts when receipt is probable, and the amount receivable can be measured reliably.

Income from membership subscriptions

Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the Trustees' annual report.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Governance and support costs

Support and governance costs incurred are apportioned across the charitable activities based on the time support staff spend working on each one. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the receivable.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

Taxation

The charity is a registered charity and is exempt under Part 11 of the Corporation Tax Act 2010 on its income and section 256 of the Taxation of Chargeable Gains Act 1992 on its capital gains.
Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

All assets costing more than £1,000 are capitalised and valued at historical cost.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Buildings	2% and 1% on cost
Fittings and equipment	10% on cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Cash and cash equivalents

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund structure

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees.

Designated funds represent funds earmarked for specific reasons as decided by the Trustees. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions payable for the year are charged to the SoFA in the period to which they relate.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds Designated	General	Restricted funds	Total 2023	Total 2022
	£	£	£	£	£
Offerings and gifts	16,230	135,941	-	152,171	141,003
Income tax recoverable	3,758	29,841	970	34,569	27,787
Pastoral Need Fund					
donations/Storehouse	-	-	24,592	24,592	5,362
Tear Fund	-	-	566	566	635
Samaritans Purse	-	-	232	232	528
Sierra Leone trip	-	-	1,286	1,286	4,033
Homestart	-	-	170	170	-
General Mission Support	-	508	669	1,177	3,895
Miscellaneous donations, gifts & sundries	-	931	-	931	5,893
	<u>19,988</u>	<u>167,221</u>	<u>28,485</u>	<u>215,694</u>	<u>189,136</u>

In 2022 £23,576 of donation income related to restricted funds and £8,383 to designated funds

4 Income from charitable activities

	Unrestricted funds General	Total 2023	Total 2022
	£	£	£
Catering	8,686	8,686	5,781
Children and youth	1,184	1,184	1,170
Older persons work	3,643	3,643	3,291
	<u>13,513</u>	<u>13,513</u>	<u>10,242</u>

In 2022, no income from charitable activities related to restricted funds.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

5 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2022 £
Church lettings	84,261	84,261	86,725
	<u>84,261</u>	<u>84,261</u>	<u>86,725</u>

In 2022, no income from other trading activities related to restricted funds.

6 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable on bank deposits	2,804	2,804	1,375
	<u>2,804</u>	<u>2,804</u>	<u>1,375</u>

In 2022 all of the investment income related to unrestricted funds.

7 Expenditure on charitable activities

By fund

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Missionary and charitable giving	7.1	-	16,528	4,283	20,811	34,708
Ministry	7.2	25,124	148,310	28,508	201,942	142,746
Allocated support costs		<u>-</u>	<u>72,425</u>	<u>-</u>	<u>72,425</u>	<u>69,745</u>
		<u>25,124</u>	<u>237,263</u>	<u>32,791</u>	<u>295,178</u>	<u>247,199</u>

In 2022 £32,012 of the total expenditure on charitable activities related to restricted funds and £15,393 related to designated.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

By Activity

	Note	Activity undertaken directly £	Activity support costs £	2023 £	2022 £
Missionary and charitable giving	7.1	20,811	969	21,780	35,631
Ministry	7.2	201,942	71,456	273,398	211,568
		<u>222,753</u>	<u>72,425</u>	<u>295,178</u>	<u>247,199</u>

In addition to the expenditure analysed above, there are also governance costs of £5,100 (2022 - £4,860) which relate directly to charitable activities. See note for further details.

7.1 Analysis of Direct Expenditure on Missionary and Charitable Giving

	Note	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
BU Home Mission		2,500	-	2,500	2,500
Tear Fund - general		1,176	566	1,742	1,200
Samaritan's Purse – Xmas shoeboxes		1,086	232	1,318	1,071
Dorothy – Springer Trust		8,000	-	8,000	8,000
Storehouse		-	1,360	1,360	1,121
Mission support – general		1,173	-	1,173	6,072
Mission support – Sierra Leone		2,193	1,286	3,479	9,956
Others		200	669	869	4,788
Homestart		200	170	370	-
		<u>16,528</u>	<u>4,283</u>	<u>20,811</u>	<u>34,708</u>

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

7.2 Analysis of Expenditure on Ministry Activities Undertaken Directly

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £	Total 2022 £
Trustees' remuneration		-	73,466	-	73,466	69,068
Trustees' pension costs		-	1,800	-	1,800	(17,667)
Wages and salaries		-	27,349	-	27,349	25,578
Social security costs		-	5,441	-	5,441	5,073
Pension costs		-	1,458	-	1,458	897
Travel costs		-	1,043	-	1,043	262
Conferences and training		-	6,813	-	6,813	827
Evangelism & publicity		-	3,956	-	3,956	4,123
Affiliation fees & worship costs		-	1,977	-	1,977	1,981
Catering		-	5,058	-	5,058	4,449
Youth & Children		-	2,474	-	2,474	2,021
Older Person's work		-	2,243	-	2,243	1,961
Depreciation		-	1,295	12,245	13,540	12,816
Storehouse		-	-	14,693	14,693	9,620
TV Licence		-	159	-	159	159
Replacement equipment		-	1,186	-	1,186	1,974
Sundries		-	1,480	145	1,625	1,589
Ministry materials		-	7,551	-	7,551	192
Ministry unto Church		-	2,309	-	2,309	1,537
Hall hire		-	864	-	864	893
Gift Day – 2021		-	-	-	-	15,393
Refresh café running costs		-	388	-	388	-
Gift Day – 2022		8,124	-	-	8,124	-
Gift Day – 2023		17,000	-	-	17,000	-
Berkshire Christian Network		-	-	1,425	1,425	-
		<u>25,124</u>	<u>148,310</u>	<u>28,508</u>	<u>201,942</u>	<u>142,746</u>

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

7.3 Analysis of Support Costs and Governance Costs

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Support costs				
Heat, light, power and water		5,505	5,505	5,137
Insurance and maintenance		11,781	11,781	15,452
Cleaner salaries		12,385	12,385	10,686
Website costs		1,004	1,004	1,031
Office & Administration costs		13,143	13,143	11,215
HR Consultancy		288	288	141
Caretaker salaries		21,703	21,703	19,873
Social security costs		1,060	1,060	944
Pension costs		456	456	406
		67,325	67,325	64,885
Governance costs				
Independent Examiner's remuneration		5,100	5,100	4,860
		72,425	72,425	69,745

8 Other expenditure

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Wages and salaries	29,555	29,555	27,915
Social security	1,712	1,712	1,613
Pension costs	684	684	635
Light and heat	3,536	3,536	3,293
Other costs	1,228	1,228	1,137
	36,715	36,715	34,593

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	13,550	12,831
Trustees' remuneration	72,466	68,368
Trustees' pension costs (defined contribution scheme)	1,800	(17,667)
Independent examiner's remuneration	<u>5,100</u>	<u>4,860</u>

10 Trustees remuneration and expenses

Total employment benefits including employer pension contributions of the key management personnel was £74,266 (2022: £50,701).

The Team Leader and Trustee, Mr S. Lace, received £41282 (2022: £38944) and the Ministry Director and Trustee, Mrs P Marsh received £31,184 (2022: £29,425)

The total pension contribution from the Church for the Senior Minister was £1,011 (2022: £4,435).

No pension contributions were outstanding at the balance sheet date.

Trustees' expenses

No trustees have received any reimbursed expenses from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	150,320	141,145
Social security costs	8,213	7,630
Pension costs	<u>4,398</u>	<u>(15,729)</u>
	<u>162,931</u>	<u>133,046</u>

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

	2023 No	2022 No
Ministry	5	5
Upkeep of Church Premises	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

Contributions to the employee pension schemes for the year totalled £1,800 (2022 - £(17,667)).

No employees received employee benefits (excluding employer pension costs) in excess of £60,000 (2022: none).

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	761,720	98,572	860,292
Additions	16,590	2,158	18,748
	<u>778,310</u>	<u>100,730</u>	<u>879,040</u>
At 31 December 2023			
Depreciation			
At 1 January 2023	209,605	91,366	300,971
Charge for the year	11,180	2,370	13,550
	<u>220,785</u>	<u>93,736</u>	<u>314,521</u>
At 31 December 2023			
Net book value			
At 31 December 2023	<u>557,525</u>	<u>6,994</u>	<u>564,519</u>
At 31 December 2022	<u>552,115</u>	<u>7,206</u>	<u>559,321</u>

14 Debtors

	2023 £	2022 £
Prepayments	1,813	3,625
Other debtors	20,326	25,487
	<u>22,139</u>	<u>29,112</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	85,338	97,455
Other cash and cash equivalents	150	150
	<u>85,488</u>	<u>97,605</u>

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,489	-
Accruals	5,100	4,860
	<u>6,589</u>	<u>4,860</u>

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	417,158	267,799	(273,978)	410,979
Unrestricted designated funds				
Gift Day 2016	17,218	-	-	17,218
Gift Day 2020	7,875	-	-	7,875
Gift Day 2021	8,466	-	-	8,466
Gift Day 2022	8,383	-	(8,124)	259
Gift Day 2023	-	19,988	(17,000)	2,988
Designated	41,942	19,988	(25,124)	36,806
Total unrestricted funds	459,100	287,787	(299,102)	447,785
Church Building Fund	204,116	-	(10,848)	193,268
Other donations	7,903	-	(1,210)	6,693
Sierra Leone	-	1,286	(1,286)	-
External Causes	-	1,637	(1,637)	-
Storehouse	1,555	25,562	(16,053)	11,064
Toilets	5,504	-	(332)	5,172
Berkshire Christian Network	3,000	-	(1,425)	1,575
Restricted funds	222,078	28,485	(32,791)	217,772
Total funds	681,178	316,272	(331,893)	665,557

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	396,026	255,519	(234,387)	417,158
Unrestricted designated funds				
Gift Day 2016	17,218	-	-	17,218
Gift Day 2020	7,875	-	-	7,875
Gift Day 2021	23,859	-	(15,393)	8,466
Gift Day 2022	-	8,383	-	8,383
Designated	48,952	8,383	(15,393)	41,942
Total unrestricted funds	444,978	263,902	(249,780)	459,100
Church Building Fund	214,964	-	(10,848)	204,116
Other donations	2,594	6,000	(691)	7,903
Sierra Leone	-	4,033	(4,033)	-
External Causes	-	4,323	(4,323)	-
Storehouse	6,076	6,220	(10,741)	1,555
Toilets	5,504	-	-	5,504
Berkshire Christian Network	-	3,000	-	3,000
Future Missions Fund	1,376	-	(1,376)	-
Restricted funds	230,514	23,576	(32,012)	222,078
Total funds	675,492	287,478	(281,792)	681,178

Unrestricted funds

Unrestricted funds are available to be spent for any of the purposes of the charity.

Restricted Funds

The Church Building Fund represents sums given since 1995 to fund the development of the Church premises, which was completed in 1997, and to pay off the money borrowed at that time to finance the development.

The other small restricted fund balances are held for the purpose of that described in the headings.

Designated Funds

These funds relate to monies raised during the annual Gift Day's which are then set aside for specific purposes depending on the yearly requirements.

The funds from Gift Day 2016 are held for ministry activities e.g. older persons work, children and youth work.

The funds from Gift Day 2020 and 2021 are held for works needed at the church.

The funds from Gift Day 2022 are held for solar panel batteries for the Dorothy Springer Trust and to support 3 children with SEN in Sierra Leone. After the year end £2,500 of these funds were lost in transit but it is anticipated that a further donation will be received to cover this loss.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

18 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 December 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	360,608	-	203,911	564,519
Current assets	56,960	36,806	13,861	107,627
Current liabilities	(6,589)	-	-	(6,589)
Total net assets	<u>410,979</u>	<u>36,806</u>	<u>217,772</u>	<u>665,557</u>

	Unrestricted funds		Restricted funds	Total funds at 31 December 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	350,827	-	208,494	559,321
Current assets	71,191	41,942	13,584	126,717
Current liabilities	(4,860)	-	-	(4,860)
Total net assets	<u>417,158</u>	<u>41,942</u>	<u>222,078</u>	<u>681,178</u>

19 Related charities

During the year the charity made the following related party transactions: The custodian Trustee of the Church is the Baptist Union Corporation Limited (charity number 249635), which is controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain, and the Southern Counties Regional Baptist Association. The Church made donations to the Baptist Union Home Mission Scheme as set out in note 7.

19. Defined Benefit Pension

The Church is a participating employer the Baptist Pension Scheme (“the Scheme”), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme. The Minister(s) are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

Type of Assumption	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 1.0% pa)	0.50
Assumed investment returns	
- Pre-retirement (gilt yield plus 1.75% pa)	2.95
- Post retirement (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

Easthampstead Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2023

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions were payable until June 2026.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

Accounting date (year ending):	31 Dec 2023	31 Dec 2022
	£	£
Balance sheet liability at year start	-	22,200
Minus deficiency contributions paid	-	(2,856)
Interest cost (recognised in SoFA)	-	416
Remaining change to balance sheet liability* (recognised in SoFA)	-	(19,760)
Balance sheet liability at year end	-	-

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

Where relevant, the liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2023	31 Dec 2022	31 Dec 2021
Discount rate	N/A	5.7%	2.0%
Future increases to Minimum Pensionable Income	N/A	3.3%	3.0%