

CHIPPING SODBURY BAPTIST CHURCH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

Charity registration number: 1129527

CHIPPING SODBURY BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2020

FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

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CHIPPING SODBURY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2020

The Trustees present their Annual Report and Financial Statements for the year ending 31 December 2020.

Charitable Object

The Church has a Governing Document (Constitution) and supplementary guidelines, which state that the principal purpose of the charity is:

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

Objectives and Activities

The Church priority objectives for 2020 were to: -

- Continue to advance the 'Connect' Strategy
- Build disciples who go and make more disciples
- Continue to grow the congregation both spiritually and numerically
- Fine tune the leadership/Ministry Team Leader structure

The year 2020 started off in a way very similar to 2019. From January until mid-March, all regular Church events such as Services, Meetings and Groups continued as normal and then the Covid-19 pandemic and the associated restrictions made 2020 a year like no other, both for individuals and for Church life (see section Response to Covid-19 pandemic).

The Church continued to provide a variety of activities in pursuit of the above objectives, both to the membership and to the community generally, with the aim of showing the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord. The Church's main activities were:

- Sunday worship services
- Sunday and midweek activities for children and young people
- Care Groups held in either the homes of members or in the Church
- A variety of provision for adults, including some specifically for older people
- Courses and teaching on several topics

All these activities are open to anyone who wants to come. More details are given in the Activities and Performance section.

The Trustees have had due regard to the guidance published by The Charity Commission on Public Benefit when deciding the activities that the organisation should undertake. Mindful of this, the Church works towards a number of 'Core Purposes' to ensure that all activities contribute to the charitable object and in doing so provide a benefit to the public.

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Strategy

The theme for 2020 was summed up in the word "Connecting".

The Connect Strategy, which commenced in 2016 and continued in 2020, aims to encourage and empower members to connect more with God, with one another and with others in the community.

In order to discern guidance and direction for the future, in 2018 the Church held a week of prayer, followed by a Vision Day. The vision of "Growing disciples who will go and make more disciples" was put before the Church and seminars run to work out where the gifts of individual members might lead them to serve.

Useful contacts have been made through some of the activities the Church already runs; these are detailed in the next section.

Achievements and Performance

The Church does not measure the success of its programmes in numbers, (including financial numbers), but in less tangible areas like fellowship, encouragement and spiritual growth. The Trustees recognise that these are difficult to measure but believe that the Church continues to encourage people in the development of their faith and witness and that it will be able to pursue its mission purposes with continued enthusiasm.

At the start of the year there were 192 members. During this exceptional year there were no new members, and we were unable to celebrate any baptisms. Unfortunately, 7 of our members died during the year and 2 resigned. As at 31st December 2020 the membership therefore stood at 183.

The Church has five Core Purposes; Care, Grow, Serve, Share and Worship. Each area has continued to develop during the year in furtherance of the Charity's aims. However, the way that this was carried out was significantly impacted by the Covid-19 pandemic restrictions.

Care

Sue Pearce is a full-time worker with responsibility for pastoral care and works with a small team to make sure that members and friends of the Church are supported when they find themselves confronted by life's difficulties. Those who have contact with children and vulnerable adults undergo the appropriate statutory checks and training. Caring for each other and those in the local community is a core ministry at CSBC and the whole Church is encouraged to be actively involved.

The Care Groups provide an opportunity for Bible study, prayer and pastoral support. All new members are encouraged to join such a group and introduce friends. These groups form a key element in meeting the pastoral needs of members and friends.

There are programmes to visit those who cannot easily get out to Church and practical and spiritual support can be offered to those who are struggling with bereavement or illness.

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The Oasis Memory Café continued successfully in partnership with other local organisations as a support for those affected by dementia, either because of a diagnosis or because of caring responsibilities.

Grow

The numerical growth of the Church is something much to be desired and so is the growth in understanding and love of the Lord by members – something less easily measured. However, the preaching of our Minister, the Elders and others on Sunday mornings continues to be stimulating, challenging and well-received.

The Care Groups are a key area where members may expect to find ways to learn and move forward in faith and there are regular meetings between the Elders and those who lead those groups.

Under the leadership of Judith Clack, who coordinates the prayer life of the Church, there has been increasing engagement by members with this important element of the corporate life of the family, with resulting benefits. The Saturday morning Prayer Meeting, held once a month, is now firmly established and well supported. There is also a midweek evening prayer meeting and some of the men meet regularly for prayer early on Monday mornings.

Rachel Price, our Children and Young Families worker, has continued to develop the role under the guidance of Rev. Paul Harding and the Leadership. She is enrolled on the Müllers Practical Theology Course in Bristol.

Serve

The office, with a variety of administrative functions, is headed by Lynn du Toit. She continues to oversee the smooth running of the organisation and also serves the different leadership teams. A team of volunteers is on duty when the office is open to welcome any visitors and assist with the 'Information Hub' in the foyer. This allows the office team to fulfil their roles more efficiently. Cleaning of the Church building continues to be carried out by volunteers.

The paid employees in the Church had their roles and development appraised by Kathy Mackay. Graham Pettipther continued to take responsibility for Health & Safety. Also, as Ministry Team Leader for the Fabric of the Church buildings, he has been addressing maintenance and improvement issues and reporting regularly to the Leadership. This role was taken over by Ian Cann in September 2020. There is a small team of volunteers making sure any fabric issues are appropriately addressed and the Church burial ground and gardens are maintained in good order by committed volunteers. The Church grounds are often used by members of the public seeking a peaceful spot to spend time during the day.

Share

This area of the Church's activity aims to engage with the world outside its own walls locally, nationally and internationally.

Locally and nationally, the Church has continued to deliver and support charitable and social activities, making good use of the recently developed premises, where appropriate.

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- We have a regular collection point for the Yate and Chipping Sodbury Foodbank, with contributions from members of the Church for the benefit of the community.
- The Church contributes to the funding of Regenerate, a joint Churches Charity that works in local schools; Rachel Price is on the team. Regenerate goes into schools once a term to lead Collective worship and run Lunch clubs. It also sends out invites for schools to visit the Church.
- We also raised funds for the BMS World Mission Relief Fund, which funds disaster relief all over the world.

Many of the following regular Church activities were severely disrupted by Covid-19 and the National lockdowns:

- The Street Pastors scheme for Chipping Sodbury
- The Bereavement Support Group
- Saturdads, which provides a venue for fathers to bring their children on a Saturday morning
- Men's breakfasts and lunches, which help the Church make links with people on the fringe of the life of the Church
- For people in the Third and Fourth age there is a popular Luncheon Club. Transport is arranged, where possible, to enable as many as possible to attend
- The Footsteps parent and toddler group makes valuable links between Church and the Community.
- Zumba classes
- Craft and Chat sessions
- The Badminton group
- Oasis Friendship Café providing a regular opportunity for the community to share time together of refreshments
- Oasis Memory Café in partnership with other local organizations, helping support those affected by dementia and those caring for them
- Still Waters which uses art and creativity to find peace and harmony
- A U3A Recorder Group meeting on the premises
- The Church usually takes part in Chipping Sodbury Festival week and the Chipping Sodbury Victorian Evening by serving refreshment and opening the premises for people to sit and rest

Nationally, the Church contributes to the Baptist Union's Home Mission Fund, to initiate, sustain and support work in a variety of areas in the UK where otherwise lack of funding would make such projects impossible and, coming under the umbrella of the West of England Baptist Association, we can share with other Baptist fellowships in the immediate area. Speakers from other national organisations are also invited to CSBC occasionally.

Internationally, the Church supports a number of organisations and individuals:

- We raised funds for the BMS World Mission Relief Fund, which funds disaster relief all over the world

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- BMS World Mission aims to propagate the Gospel in all the world by various means and we have specific links with Paul and Sarah Brown working with BMS World Mission in Thailand. They have set up a "business as mission" opportunity in Chiang Mai, northern Thailand.
- Friends connected to the Church and working in evangelistic roles in Turkey and Uganda are also supported by the Church
- At Harvest the Church supported Operation Agri, a Baptist development charity supporting Christian-led rural and urban development projects
- The church has continued to support the work of Hosanna School in Kampala, Uganda, a charity originally set up by one of the Church members
- Members continued to support the WEBA Christmas Shoebox scheme – to send gifts to needy children in Eastern Europe

There are other activities run under the auspices of the Church, and involving members, to which anyone may come, all intended to broaden the appeal of Christ and the Church to all in the community.

Worship

Central to the work and witness of the Church is the provision of regular public services of Christian worship and it remains a vital expression of the Church's life. The Church seeks to be a friendly and welcoming community and anybody, whatever the level of their faith or background, is very welcome to attend any of the services. During the various Covid-19 lockdowns, Church services were livestreamed and then made available online as recordings.

Usually, there is a full children's programme during Sunday morning worship, including a crèche. The musical part of the worship on Sunday mornings draws upon the gifts of a number of talented musicians. Music is generally vibrant, varied and delivered with accomplishment. The move back to one service on Sunday mornings has been continued.

Preaching is challenging and helpful; prayer and intercession allow worshippers to reflect and address the concerns that life brings. Different preaching series throughout the year included those based on the books of Matthew and Hebrews.

Our Traditional service, held once a month on a Sunday afternoon, has attracted a number of older folks from the community. Other services (such as Maundy Thursday, Good Friday, Christmas Eve, etc.) are advertised in the weekly news sheet and on the website at www.cs-bc.org.uk

Messy Church is usually held once a month on a Sunday afternoon, seeking to attract young families who have no other connection to the Church. This normally had 50/60 coming most months with c.100 in December. Messy Church is sustained by a Church team of organizers, helpers and caterers.

At our normal Sunday morning services, numbers fluctuate but we usually average between 120 and 140 people, with 15 to 20 children on a typical week. Our traditional Sunday afternoon service usually averages around 30 – 40 people.

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Services are also taken to several care homes in the community on a regular basis, for those who cannot get to the Church services.

RESPONSE TO THE COVID-19 PANDEMIC

The Managing Trustees and Leadership followed the rapidly changing UK Government and Baptist Union advice on Coronavirus throughout the period.

They met on several occasions, taking decisions to reduce, close (or re-start) various Church activities - all regular Services and activities were stopped by Friday 20th March. A nationwide 3-month lockdown was introduced in England on 23rd March 2020, a second one on 5th November 2020 and a third one on 5th January 2021.

Meetings

The planned Managing Trustees and Leadership Meetings continued via video conferencing. The first face-to-face meeting since lockdown, with appropriate restrictions, was held in September.

Due to Government restrictions, the Members Meetings planned for May, August and November were all cancelled. The August Meeting was initially delayed and, as the general country-wide situation worsened, postponed and eventually cancelled. Updates were regularly provided to Members via email.

The Ministry Team Co-ordinator's meetings planned for May and August were cancelled and the November meeting brought forward to October. The Leadership Retreat planned for 2020 was also cancelled.

Planning for re-opening

A considerable amount of work was carried out to prepare for the possible/eventual re-opening of the Church for worship and some other activities. This was made more difficult due to the changing circumstances and Government/ Baptist Union advice.

A Covid-19 Risk Assessment and the associated procedures and record system was prepared and introduced. The first Service with attendees since the beginning of the first national lockdown was held at the Church in September.

Services, Study and Prayers

During lockdown, Sunday Morning Services continued to be livestreamed on YouTube and Zoom. Generally there were in excess of 200 views and in the early weeks of lockdown over 500. The Church members are grateful to the team that made this happen week in week out for many months. The first attended service held at the Church was on 6th September. Preaching series included Hebrews and Foreshadows of the Messiah, plus an August focus on How God Controls the Weather.

Attended Sunday morning services continued from 11th October to 1st November (inclusive) but were stopped due to the second two-week lockdown brought in on 5th November. After this, Chipping Sodbury was placed in the highest Covid-19 tier and attended services were not re-started during the remainder of 2020.

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The monthly traditional service was not held in March to July but was livestreamed from August onwards. For Members not online, paper copies of the devotional plus CD's of the Service were prepared and distributed.

A weekly Thursday morning bible study via Zoom was started in April and an evening session added from October.

In October a weekly Wednesday morning Word and Worship was started and delivered using Zoom.

Weekly Wednesday evening and monthly Saturday morning prayers continued and were held virtually via Zoom.

Pastoral Care

Sue Pearce worked with a number of helpers and Care Group Leaders to ensure that contact was kept with Church Members. Gift Bags were sent to the more isolated members including a prayer book or plant and cakes. Care Groups continued to meet virtually via Zoom until restrictions were eased.

When permitted, staff offered to meet Church Members in the Church gardens and staff used each other plus their own social contacts for their personal support.

Social

In order to enable members to stay in touch with each other, a weekly Tuesday morning "Coffee morning" was started in April. Saturday Zoom gatherings started included Men's breakfast and a Ladies only meetings. On 14th November a virtual Quiz evening was held to raise funds for Tearfund.

Children and Young Families

The Edge Kids club - Weekly magazines kept the group connected throughout lockdown (April-July) and virtual kids club meetings were held May-July.

Messy Church – Gift bags containing, family care packages, crafts/prayer activities and back to school packs were sent out. Messy Church was livestreamed monthly, starting in October, and involved the delivery of "Messy bags".

Frog Club did not restart when attended Services did, instead the Children, Youth and Families Sunday livestream was started in October.

The annual Holiday Bible Club was not held during 2020.

Footsteps – it was difficult to maintain direct links with families as contact details are not collected; information was posted on the Footsteps Facebook page.

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Community

Although the Church Building was closed for many months for regular activities, it was used for some activities, which helped the Community and Church Members:

- a. *to house the Yate & Sodbury Toy and Activity Bank*
A community project developed by Yate and Sodbury Neighbourhood Scheme (YSNS), churches and other community-based organisations specifically to provide support for children, seniors and the vulnerable during Covid-19 restrictions.
- b. *to prepare Cakes for the Vintage Bird Cage soup run*
In April the Church received a request from the Vintage Bird Cage to bake cakes for their soup run. Before starting production, documentation was prepared, the approval of Baptist Insurance, South Gloucestershire Environmental Health the Managing Trustees of CSBC obtained. During the following 8 weeks, over 3,000 portions of cakes were produced. In addition, cakes were made for the Church blessings bags and for Messy Church and The Edge families. Church members were generous in their financial support and more than fully funded the venture.
- c. *to prepare the various gift and activity bags for distribution*

The Future

At the moment, due to the developing national situation regarding Covid-19, it is difficult to predict when the Church will be able to re-open for some of its regular activities. The initiatives taken to look after the spiritual and pastoral welfare of Church members will probably need to continue for some months to come.

Financial Review

Martin Green is the Church Treasurer and a Managing Trustee. Various finance tasks were delegated to the Finance Team under the supervision of the Treasurer. The tasks are: counting offerings, banking, Gift Aid administration, utilities, insurance, financial transactions and bookkeeping.

A budget was approved by the Managing Trustees and regular financial reports, including an analysis of income and expenditure against budget and cashflow forecasts were produced, so that the finances can be monitored throughout the year. Summary reports were presented when church meetings were held, although this happened less regularly during 2020 due to Covid-19.

Unrestricted expenditure on charitable activities ('General Funds') decreased by 16% during the year to £178,120 (2019: £211,095). The two main reasons for this significant reduction were (a) the suspension of many activities from March/April 2020 for the remainder of the year due to the Covid-19 restrictions and, (b) decisions made by the Managing Trustees to review planned expenditure due to the uncertainty created by the pandemic, especially how the offerings would be affected.

General income decreased by 9% to £189,667 (2019: £208,592) over the same period and the Managing Trustees report an excess of income over expenditure of £11,547 during the year in the General Fund (2019: excess of expenditure over income of £2,503).

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As part of a detailed financial review at the end of 2017, an indicative budget was set for the period 2018 to 2020 to ensure the church was aware of the need for an increase in income as agreed subsidies from unrestricted reserves reduced. The Managing Trustees are pleased to report that the church members and supporters have responded to this and have increased their giving. At the end of the three-year period the point has been reached where a subsidy hasn't been necessary, despite the impact of Covid-19. The 2021 budget has been set cautiously to try to ensure this remains the situation in the future.

The church also operates a restricted Building Fund, into which members and supporters make regular donations. These enable the church to repay loans taken out for the buildings work. These donations are pledged for period of up to 10 years and have been utilised during the year for these purposes. The extensive redevelopment of the church buildings was mainly completed during 2016 within the budgeted figure. Payments have continued from the restricted Buildings Fund towards the loan taken out in 2015 with the Baptist Building Fund (£150,000 interest free over 10 years).

The remaining surpluses on the Buildings Fund are being built up to ensure funds are available to repay several members who have made interest-free loans for up to 10 years, and to make a thank-offering payment to the Baptist Building Fund when loan repayments are complete. This will ensure that the Church's cash reserves are fully replenished to the required level (see below).

Reserves

The Managing Trustees have adopted the Charity Commission guidance for the Church's Reserve's Policy and aim to maintain a minimum of three months' general operating costs as the minimum unrestricted reserves cash balance. Given the relatively predictable levels of general expenditure they feel this is sufficient to cover any unforeseen drops in income or unexpected non-budgeted expenditure. Given the value of the tangible fixed assets (property valued in excess of £2.4m), they feel the church has more than sufficient funds to allow the orderly closedown of the organisation in the unlikely event that the church ceased to operate as a going concern.

The General Budget for 2021 has been set at £201,297, which means that the target unrestricted cash reserves level is £50,324. The unrestricted general (free) cash reserves as of 31 December 2020 stood at a £98,075 (2019: deficit £129,544); which is in target.

The change from a deficit last year to positive funds this year is due to changing how the building loans are now recognised (£128,000 liability transferred to the Fixed asset fund); and also transferring the building loan repayments (£89,000) from the previous four years from the Building fund into the General fund (where the loan repayments were previously recognised).

Bearing in mind the current levels of income and expenditure, the levels of reserves held (including property assets), and the nature of the pledged donations being made to the Building Fund, the Managing Trustees consider that the charity remains in a healthy financial situation and is a secure ongoing concern.

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Remuneration of key management personnel

Salary levels of the key management personnel have been set by considering a number of relevant factors such as the minimum stipend recommended by the Baptist Union, the levels of experience deemed necessary to undertake a particular role and comparative salaries within similar organisations. A cost-of-living increase is considered by the Managing Trustees each year in line with the recommendation made by the Baptist Union.

Risk management

Reflecting the increased responsibilities placed on the Trustees as a result of FRS102 financial reporting standards, the Trustees have introduced an on-going programme of regular review of the key risks to the Charity under the following headings:

- Governance
- Operational
- Financial
- Environmental (or external) and
- Compliance (law or regulation)

They have also introduced a more formal, documented risk register to identify the key areas of risk that may be faced by the Church and mitigating actions taken or planned to minimise the likelihood of them occurring. This is to be reviewed as required, but not less than annually.

Some of the key risks identified (and the resulting mitigating actions) are as follows:

Risks to vulnerable people/people at risk:

- The Church has appointed a Trustee with responsibility for Safeguarding, a lead Safeguarding Officer and a number of safeguarding contacts, whose names are publicised within the Church.
- DBS checks are carried out on our behalf by Due Diligence Checking Ltd (DDC) and in accordance with the Guide to Disclosure and Barring Service (DBS) Checks issued by The Baptist Union of Great Britain. DBS checks for the minister and other paid workers are carried out through the West of England Baptist Network.
- All volunteers are required to complete a self-disclosure form produced by Baptists Together and where a DBS check is needed, this is carried out prior to starting the role and repeated 5-yearly as per BUGB requirements.
- All workers and volunteers in ministries with children receive an enhanced DBS check. Anyone who is under constant supervision or who works less than once a week or four or more times in a 30 day period is checked at a level excluding the barred list check. All others are checked at a level including the barred list.
- For those working exclusively with adults, which may include adults at risk, the BUGB guidance advises an enhanced DBS check for certain roles such as a pastoral visitor. Since none of our volunteers or workers are carrying out Regulated Activities with adults at risk, none of these checks include the barred list. We are currently seeking additional guidance from South Gloucestershire Council to ensure we are meeting required standards and safeguarding those who use our services without stepping outside legal limits.

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- All Trustees are checked at enhanced level without barred list check
- Usually, the Church membership are asked to approve the Safeguarding Policy statement at each AGM and the congregation receive Level 1 training annually. All volunteers and workers are trained to Level 2 and those in leadership roles to Level 3.

Financial risk:

- Annual income and expenditure budgets are set and regular monitoring is undertaken to identify any significant variances.
- A cashflow forecast is updated each month so the year-end forecasts can also be updated to identify any areas of potential financial risk.
- Regular financial performance reports are made to the managing Trustees and to the Church members.
- The Trustees have developed a Reserves Policy that aims to ensure that the Church will be able to cope with any sudden reduction in income or meet any unforeseen expenditure

Health & Safety:

- The Health & Safety Officer has reported regularly to the Leadership
- As a result of a Health and Safety audit the 2018 and 2019 budgets were increased to undertake the remedial work identified by the audit

Future Plans:

Aim for 2021: To connect the Church, both individually and corporately, to God, each other and the world!

This will be achieved through the following goals. Following the disruption caused by the Covid-19 pandemic, these goals are carried over from 2020:

For the Leadership:

- Improving internal information and communication
- Continue with quarterly lunches, inviting MTL co-ordinators
- Identify and nurture the next generation of leaders
- Ensure we help/equip church to engage with missional activities
- Over the year the Elders will review every ministry in line with our missional imperative.

For the life of Church:

- Make mission the main priority of the Church and every activity
- Encourage individual and corporate prayer
- Deepen internal & external community and individual relationships with Jesus through fellowship, worship, The Word and Teaching Courses
- Re-emphasise Care Groups as the primary care place
- Keep working at making families and children feel more included in our morning services
- Enable the whole Church to engage with each other across all generations

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Priorities for 2021

- Continue with the "Connect" strategy
- Build up disciples who go and make more disciples
- Continue to grow the congregation both spiritually and numerically
- Fine tune the leadership/Ministry Team Leader structure

Conclusion:

In spite of Covid-19, 2020 was yet another encouraging year for the Church!

Connections with the local community were strengthened and the continued employment of a full time Children and Young Families worker has consolidated our commitment to connecting with people of all ages.

We are encouraged by all of this and feel that, while there is still work to be done, we are indeed fulfilling our mission to 'be the people of God in our community, sharing His love with all.'

Looking back on our priority objectives for 2020, we can with confidence say that we are working hard to succeed in all areas and will continue to do so throughout 2021.

2021 promises to be a challenging year as we emerge from Covid-19 restrictions and seek to resume regular activities and re-engage with and support our local community.

Structure, Governance and Management

Members of the Church are accepted in accordance with the Governing Document and supplementary guidelines, which requires them to be or to have been publicly baptised on profession of faith in Jesus Christ, or, if not baptised, to renew their public profession of faith in Jesus Christ.

The Church members' meetings have responsibility for the overall spiritual policy in the life of the Church, although the legal responsibility rests with the Managing Trustees.

In accordance with the Governing Document and supplementary guidelines, the members appoint up to five Elders (who are also Managing Trustees), plus two additional Managing Trustees, one of whom serves as Secretary and one who serves as Treasurer. Together with the Minister (also a Trustee), the Pastoral Care Worker, and the Children and Young Families worker (who are both paid employees and not Trustees) they are collectively known as the Leadership.

The Leadership is responsible for the overall vision of the Church, the day to day running of the Church's work and witness and the financial and legal aspects of the Church.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the Church's charitable objectives. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members at a Church meeting for further consideration by the Trustees.

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Though the Governing Document and supplementary guidelines permit decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Trustees

The appointments of Managing Trustees and other governing rules are set out in the Church Governing Document (Constitution) and a supplementary document both of which were accepted by the Church meeting on 11th March 2009. In addition, a resolution was passed approving an amendment to the Constitution at a Special Church Meeting held on 13 April 2016, separating the roles of Secretary and Treasurer so that they are Managing Trustees but not Elders. The appointments are not time limited for the Minister, whilst Elders and Managing Trustees are appointed for terms of three years with eligibility for re-appointment.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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REFERENCE AND ADMINISTRATIVE INFORMATION
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The Charity

Chipping Sodbury Baptist Church, High Street, Chipping Sodbury, Bristol, BS37 6AH, was registered as a Charity in May 2009 (Charity No. 1129527). The West of England Baptist Trust Company acts as the Custodian Trustee for the material assets of the Church whilst the day-to-day running of the Church is entrusted to the Managing Trustees that comprise the Minister, Elders, Secretary and Treasurer.

The Managing Trustees, Elders and Officers who served during 2020 (and up to the date of this report in 2021) were:

Name	Position	Date appointed	Date resigned
Mr. Paul Belcher	Elder and Managing Trustee	09/07/2014	15/07/20
Mrs. Judith Clack	Elder and Managing Trustee	28/08/2019	31/12/2020
Mr Michael Graham	Elder and Managing Trustee	21/04/2021	
Mr. Martin Green	Managing Trustee and Church Treasurer	13/04/2016	
Mr Ewan Hackett	Elder and Managing Trustee	21/04/2021	
Rev. Paul Harding	Ministry Team Leader and Managing Trustee	01/02/2012	
Dr David Marshall	Elder and Managing Trustee	28/08/2019	
Mr John Ottaway	Managing Trustee and Church Secretary	13/04/2016	22/08/2018
	Elder and Managing Trustee	23/05/2018	
Dr Graham Pettipher	Managing Trustee and Church Secretary	22/08/2018	
Mrs. Vivien Weatherley	Elder and Managing Trustee	28/08/2019	

Property Trustees

West of England Baptist Trust Company (Charity No. 1092446), 46 Ravenhead Drive, Bristol BS14 9AU.

Bankers

National Westminster Bank Plc, 77 Broad Street, Chipping Sodbury BS37 6AE.

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Independent Examiner

Neil Kingston FCA, Burton Sweet, Chartered Accountants & Registered Auditors, The Clock Tower, 5
Farleigh Court, Old Weston Road, Flax Bourton, Bristol, BS48 1UR.

Exemption from Disclosure

None

Funds held as Custodian Trustees on behalf of others

None

.....
Revd. Paul Harding
Ministry Team Leader

.....
Date approved

CHIPPING SODBURY BAPTIST CHURCH
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 DECEMBER 2020

I report to the trustees on my examination of the accounts of Chipping Sodbury Baptist Church (the Charity) for the year ended 31st December 2020.

Responsibilities and basis of report

As the charity 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 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the 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.

Neil Kingston FCA
Burton Sweet Chartered Accountants
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date:

CHIPPING SODBURY BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	2	184,575	41,121	225,696	224,270
Other trading activities	3	1,284	-	1,284	2,448
Charitable activities	4	2,780	-	2,780	11,883
Investment income		1,028	51	1,079	1,389
Total income		189,667	41,172	230,839	239,990
Expenditure on:					
Charitable activities	5	178,120	3,918	182,038	211,095
Total expenditure		178,120	3,918	182,038	211,095
Net income/(expenditure)		11,547	37,254	48,801	28,895
Transfers between funds	15	89,000	(89,000)	-	-
Gains/(losses) on revaluation of investment assets	11	-	(1,738)	(1,738)	4,144
Gains/(losses) on revaluation of fixed assets	10	55,000	-	55,000	-
Net movement in funds	6	155,547	(53,484)	102,063	33,039
Reconciliation of funds:					
Total funds brought forward		2,343,281	120,334	2,463,615	2,430,576
Total funds carried forward	15	2,498,828	66,850	2,565,678	2,463,615

The comparative funds are detailed in note 17

The notes on pages 21 to 32 form part of these financial statements

CHIPPING SODBURY BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	10	2,512,028	2,457,028
Investments	11	45,046	45,805
		<u>2,557,074</u>	<u>2,502,833</u>
Current assets			
Debtors	12	3,858	1,071
Cash at bank		136,207	104,824
		<u>140,065</u>	<u>105,895</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(18,461)	(17,113)
		<u>121,604</u>	<u>88,782</u>
Creditors: amounts falling due over one year	14	(113,000)	(128,000)
Net assets	15	<u>2,565,678</u>	<u>2,463,615</u>
Funds of the charity			
Restricted funds		66,850	120,334
Unrestricted funds		2,498,828	2,343,281
Total funds	16	<u>2,565,678</u>	<u>2,463,615</u>

These financial statements were approved by the trustees on and are signed on their behalf by:

.....
Martin Green

The notes on pages 21 to 32 form part of these financial statements

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2020

1 Accounting Policies

a) General

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets and investments at market value, and in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102).

Along with other similar charities and organisations, the COVID-19 pandemic after the year end has brought many uncertainties to the global economy. The impact of this on the charity is highlighted in further detail within the Trustees' annual report. Notwithstanding these uncertainties, the Trustees have chosen to prepare the financial statements on a going concern basis given the free reserves held by the charity and the careful planning of the Trustees.

The charity is a Public Benefit entity.

b) Income & Expenditure

Donations that are given to the Church are accounted for gross when received. Investment income is accounted for in the year in which it is receivable.

There are no raising funds and publicity costs attributable to specific income as the Church does not aim to incur costs in publicising projects for fund raising.

Grants made by the Church to other organisations are given where their charitable objectives complement the Church's work. They are accounted for in the year at the earlier of being paid or communicated to recipient.

Expenditure is accounted for on an accruals basis and have been classified under headings that aggregate all costs related to the category. Expenditure includes attributable VAT which cannot be recovered.

Legacies when applicable are accounted for when the receipt is certain and properly quantified.

c) Fixed Assets

The Freehold property consists of land, manse and the church buildings. The properties are valued at deemed cost, with revaluations being equal to the cost of additions/enhancements. The buildings are adequately maintained and as a result have an indefinitely long life, so no depreciation is being charged upon them.

All other assets are written off in the year of purchase and therefore do not attract depreciation.

d) Investments

All investments are quoted at market value as at 31/12/20. The investments are managed on an advisory basis to achieve a balanced return from income and capital growth accepting a moderate level of risk. The Church has followed the Baptist Union of Great Britain Investment Policy for ethical investments which restricts investment in companies with significant trading interests in armaments, alcohol, gambling or tobacco. Significant trading is classified as being greater than 5% of all activity. The Church uses the advice of Charles Stanley as professional investment managers to fulfil its investment objectives.

e) Funds

Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.

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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
General offerings	34,867	16,406	51,273	45,712
Gift aid/covenants	115,375	19,282	134,657	142,926
Gift aid/Covenants - tax refunds	34,333	5,433	39,766	35,632
	184,575	41,121	225,696	224,270

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
General offerings	39,974	5,738	45,712
Gift aid/covenants	122,130	20,796	142,926
Gift aid/Covenants - tax refunds	30,867	4,765	35,632
	192,971	31,299	224,270

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Rental income	-	-	-	100
Bookings	1,131	-	1,131	1,324
Photocopier	-	-	-	154
Shop sales	153	-	153	870
	1,284	-	1,284	2,448

All other trading activities in 2019 were unrestricted.

4 Charitable activities (income)

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Little Fishes/Footsteps	745	-	745	2,060
Women's Own	102	-	102	293
Zuumba	763	-	763	4,590
Luncheon Club	806	-	806	3,471
Concerts and events	72	-	72	400
Ladies Brunch	292	-	292	1,069
	2,780	-	2,780	11,883

All charitable activities in 2019 were unrestricted.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

5 Charitable activities (expenditure)

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Grants Paid				
Home Mission	8,898	-	8,898	8,898
BMS	8,898	-	8,898	10,198
Other	3,064	140	3,204	5,150
	20,860	140	21,000	24,246
Activities Undertaken Directly				
Leadership	299	-	299	892
Witness/Mission	-	-	-	2,561
Worship	376	-	376	51
Grow, Care, Small Groups and Seniors	861	745	1,606	2,966
Youth and children	1,225	-	1,225	1,399
Luncheon Club	14	-	14	-
Prayer	-	-	-	201
Special Events	45	-	45	484
Zumba	-	-	-	665
Women's Own	655	-	655	235
Wages and staff costs	120,918	-	120,918	120,316
	124,393	745	125,138	129,770
Support Costs				
Building services	10,642	-	10,642	12,645
Repairs and maintenance	4,408	1,981	6,389	20,868
Administration	16,145	1,052	17,197	21,982
Independent examiner's fee	1,672	-	1,672	1,584
	32,867	3,033	35,900	57,079
Total charitable activities	178,120	3,918	182,038	211,095

All charitable activities in 2019 were unrestricted.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

6 Net income/(expenditure) for the year

This is stated after charging:	Total 2020 £	Total 2019 £
Independent examiner's fee	1,672	1,584
Trustees' remuneration	42,124	40,338
Trustees' expenses	343	872

The Trustee Rev Harding received remuneration during the year of £42,124 (2019: £40,338). This includes the employer's payment of pension contributions. This is permitted by the trust deed.

1 Trustee (2019: 1) received £343 (2019: £872) for out of pocket expenses.

7 Staff costs and numbers

	Total 2020 £	Total 2019 £
Gross wages	103,645	101,398
Employers NIC	5,475	6,257
Employers Pension	11,798	12,661
	120,918	120,316

No employee received emoluments of more than £60,000. Total remuneration received by key management personnel amounts to £42,124 (2019: £40,338)

The average weekly number of employees during the year (head count) was 4 (2019: 4).

Pension Contributions

The church makes pension contributions to the Baptist Ministers' Pension Trust Limited on behalf of the Minister. The contribution of 12% by the Church for the Minister is based on his gross stipend plus an allowance for living accommodation which is predetermined each year by the Pension Trust.

The Minister has made a personal contribution of 6% on the same basis.

The Baptist Ministers' Pension Trust Limited operates a defined benefit pension scheme.

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £11,798 (2019: £12,661).

The church contributes to a stakeholder pension for the Pastoral Care Team Leader, Mrs Susan Pearce whereby it contributes 10% of her gross pay (excluding a salary uplift paid in lieu of the provision of housing). Contributions of 5% of gross pay are also paid to stakeholder pensions for the Office Manager, Ms Lynn du Toit and the Young Families Worker, Ms Rachel Price.

8 Defined benefit pensions

Background

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Ministers are eligible to join the Scheme.

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 Legal and General Life Assurance Society Limited. 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 in the event that 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. 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.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

8 Defined benefit pensions (*continued*)

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 0.75% pa)	3.20%
Assumed investment returns	
- Pre-retirement	2.95%
- Post retirement	1.70%
Deferred pension increases	
- Pre April 2009	3.20%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension	2.70%

Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

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.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

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:

	31 December 2020	31 December 2019
Accounting date (year ending):	£	£
Balance Sheet liability at year start	40,865	41,755
Minus deficiency contributions paid	(3,231)	(4,204)
Interest cost (recognised in SoFA)	667	952
Remaining change to Balance Sheet liability* (recognised in SoFA)	(12,827)	2,362
Balance Sheet liability at year end	25,474	40,865

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

8 Defined benefit pensions (*continued*)

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

This 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 December 2020	31 December 2019	31 December 2018
Discount rate	0.4%	1.7%	2.4%
Future increases to Minimum Pensionable Income	3.0%	3.2%	3.3%

9 Taxation

No provision is made for Corporation Tax, as the Charity is able to claim full statutory exemption subject to the proper application of all its charitable resources.

10 Tangible fixed assets

	Freehold Property £	Total 2020 £
Cost (Property value)		
At 1 January 2020	2,457,028	2,457,028
Revaluation	55,000	55,000
At 31 December 2020	<u>2,512,028</u>	<u>2,512,028</u>
Depreciation		
At 1 January 2020 and 31 December 2020	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2020	<u>2,512,028</u>	<u>2,512,028</u>
At 31 December 2019	<u>2,457,028</u>	<u>2,457,028</u>

Freehold properties are included in the Balance Sheet at their deemed cost, which was the open market value at 31 December 2020 as valued by the Trustees who are internal to the charity.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

11 Investments

	2020	2019
	£	£
Market value as at 1 January	46,784	41,661
Unrealised gain/(loss) on revaluation	(1,738)	4,144
Market Value as at 31 December	45,046	45,805
<i>Investments comprise:</i>		
Equity shares	45,046	45,805
	45,046	45,805

12 Debtors

	2020	2019
	£	£
Other debtors	3,858	1,071
	3,858	1,071

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	1,578	1,590
Other creditors	16,883	15,523
	18,461	17,113

14 Creditors: amounts falling due beyond one year

	2020	2019
	£	£
Other creditors - Baptist building fund	60,000	75,000
Other creditors - Individuals	53,000	53,000
	113,000	128,000

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

15 Movement in funds

	At 01-Jan 2020 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) on Revaluation £	At 31-Dec 2020 £
Restricted funds						
Investments - field fund	30,008	51	-	-	(1,738)	28,321
Building fund	90,326	32,545	-	(89,000)	-	33,871
Confidential (Pastoral) Fund	-	1,150	(745)	-	-	405
Cakes (During lockdown)	-	3,036	(1,052)	-	-	1,984
AV equipment for livestreaming services	-	2,100	(1,981)	-	-	119
Foodbank	-	70	(70)	-	-	-
Bibles for Gombe - Uganda	-	70	(70)	-	-	-
PC or carpet	-	650	-	-	-	650
Memory Café	-	1,500	-	-	-	1,500
	120,334	41,172	(3,918)	(89,000)	(1,738)	66,850
Unrestricted funds						
Fixed asset funds	1,978,468	-	-	(128,000)	-	1,850,468
General funds	(113,747)	189,667	(178,120)	217,000	-	114,800
Revaluations	478,560	-	-	-	55,000	533,560
	2,343,281	189,667	(178,120)	89,000	55,000	2,498,828
Total funds	2,463,615	230,839	(182,038)	-	53,262	2,565,678

Previous year

	At 01-Jan 2019 £	Income £	Expenditure £	Gains/ (Losses) on Investments £	At 31-Dec 2019 £
Restricted funds					
Investments - field fund	25,765	99	-	4,144	30,008
Building fund	59,027	31,299	-	-	90,326
	84,792	31,398	-	4,144	120,334
Unrestricted funds					
Fixed asset funds	1,978,468	-	-	-	1,978,468
General funds	(111,244)	208,592	(211,095)	-	(113,747)
Revaluations	478,560	-	-	-	478,560
	2,345,784	208,592	(211,095)	-	2,343,281
Total funds	2,430,576	239,990	(211,095)	4,144	2,463,615

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

15 Movement in funds (*continued*)

Investments - We have two investments made through the West of England Baptist Association. One, known as the Field Fund because the funds originally came from the sale of a field, is a restricted fund as the donor wanted it to be used for the benefit of the minister of the church. The other smaller investment is unrestricted.

Building fund - We have modernised and developed our church buildings, partly using loans, some of which remain outstanding. One-off and ongoing pledged donations are received to pay for elements of the redevelopment work, and to cover the cost of loan repayments.

Confidential (Pastoral) Fund - From time to time the church wishes to provide confidential financial or practical support to individuals in particular pastoral need. One-off donations are received to cover the costs of doing so.

Cake Fund - During the 2020 lockdowns, we baked cakes and delivered them to numerous households in the area identified as being in need of support. One-off donations were received to cover the costs of doing so.

Audio-Visual Fund - As services couldn't be held due to Covid-19, we've invested in AV equipment to allow livestreaming on YouTube/Zoom. One-off donations were received to cover the costs of doing so.

Gombe Bibles Fund - A church member is associated with a charity in Gombe, Uganda and gave a donation of Bibles to support their work. One-off donations were received to cover the costs of doing so.

Foodbank - A donation was received to support the work of the local foodbank, which was passed on to them.

Computers - A donation was received to replace an older computer, but this wasn't purchased until after 31 December 2020.

Memory Cafe - A grant was received to support the work of the Memory Cafe. However, due to Covid-19, this hasn't yet been spent.

Fixed Assets Fund and Revaluations - The Revaluations Fund represents fixed asset revaluations that have taken place in previous years and together with the Fixed Asset Fund, represents the net book value of the properties held less any loans related to the fixed assets.

The Trustees have decided that loans relating to the fixed assets, are better represented in the Fixed Assets Fund. A transfer of £128,000 (balance as at 31 December 2020) was made from the General Fund to the Fixed Assets Fund; being the value of the associated loans.

During the year £89,000 was transferred from the Building Fund to General Funds; being the total loan repayments (relating to buildings) made between 1 December 2016 and 31 December 2020 which were previously recognised against the General Fund.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

16 Analysis of net assets between funds

	Tangible Fixed assets	Investments	Net assets < 1 Year	Net assets > 1 Year	Total
	£	£	£	£	£
Restricted funds					
Investments - field fund	-	28,321	-	-	28,321
Building fund	-	-	33,871	-	33,871
Confidential (Pastoral) Fund			405		405
Cakes (During lockdown)			1,984		1,984
AV equipment for livestreaming services			119		119
PC or carpet			650		650
Memory Café			1,500		1,500
	-	28,321	38,529	-	66,850
Unrestricted funds					
Fixed asset funds	2,512,028	-	(15,000)	(113,000)	2,384,028
General funds	-	16,725	98,075	-	114,800
	2,512,028	16,725	83,075	(113,000)	2,498,828
	2,512,028	45,046	121,604	(113,000)	2,565,678

Previous year

	Tangible Fixed assets	Investments	Net assets < 1 Year	Net assets > 1 Year	Total
	£	£	£	£	£
Restricted funds					
Investments - field fund	-	30,008	-	-	30,008
Building fund	-	-	90,326	-	90,326
	-	30,008	90,326	-	120,334
Unrestricted funds					
Fixed asset funds	2,457,028	-	-	-	2,457,028
General funds	-	15,797	(1,544)	(128,000)	(113,747)
	2,457,028	15,797	(1,544)	(128,000)	2,343,281
	2,457,028	45,805	88,782	(128,000)	2,463,615

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (*CONTINUED*)
YEAR ENDED 31 DECEMBER 2020

17 Comparative funds note

	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income from:			
Donations and legacies	192,971	31,299	224,270
Other trading activities	2,448	-	2,448
Charitable activities	11,883	-	11,883
Investment income	1,290	99	1,389
Total income	208,592	31,398	239,990
Expenditure on:			
Charitable activities	211,095	-	211,095
Total expenditure	211,095	-	211,095
Net income/(expenditure)	(2,503)	31,398	28,895
Gains/(losses) on revaluation of investment assets	-	4,144	4,144
Freehold land adjustment	-	-	-
Net income/(expenditure) and net movement in funds	(2,503)	35,542	33,039
Reconciliation of funds:			
Total funds brought forward	2,345,784	84,792	2,430,576
Total funds carried forward	2,343,281	120,334	2,463,615