

CHIPPING SODBURY BAPTIST CHURCH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2022

Charity registration number: 1129527

**CHIPPING SODBURY BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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CHIPPING SODBURY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

The Trustees present their Annual Report and Financial Statements for the year ending 31 December 2022.

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 2022 were to: -

- Advance our vision: to know God and be the people of God in our community, sharing His love with all
- Build disciples who go and make more disciples
- Continue to grow the congregation both spiritually and numerically
- Develop the Oasis space
- Search for a new Minister

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
- Setting up and equipping Oasis, a welcoming and safe space for the community
- Care Groups held in either in the homes of members or in the Church
- A variety of provision for adults, including some specifically for older people

All of 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.

Strategy

The theme for 2022 was summed up in the word "Connecting with community".

In January 2022, a prayer day was held to discern the way forward for the church and the attributes of a new minister. The Prayer Day confirmed the vision of "to know God and be the people of God in our

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YEAR ENDED 31 DECEMBER 2022

community, sharing His love with all" and the church sees the way forward as being empowered to share the love of God with the community. Useful contacts have been made through some of the activities the Church already runs; these are detailed in the next section.

During 2022, the Church continued the process to appoint a new Minister under the guidance of Webnet moderator Tom Wharin until July 2022, when he went on a sabbatical. Alisdair Longwill, Webnet Regional Minister, then became the moderator. The first round of applications did not bring forward a suitable candidate, so the Church Profile was reworded and resubmitted. From this second submission 2 candidates were interviewed by the selection team and 1 of the candidates will be visiting the church to preach in February 2023.

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 175 members. During year there were 3 new members and 1 baptism. Unfortunately, 6 of our members died during the year, 15 resigned or were removed from membership (with their knowledge), 2 transferred to another Baptist Church and 4 transferred to the Associate List. On 31st December 2022, the membership therefore stood at 151.

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.

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.

The Memory Café continued successfully in partnership with other local organisations as a support for those affected by dementia, either as a result 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. Following the departure of our Minister in October 2021, Elders, gifted Church Members and visiting preachers have continued to provide stimulating, challenging and well-received teaching.

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The Care Groups are a key area where members may expect to find ways to learn and move forward in faith.

Prayer is an important element of the corporate life of the church family, with resulting benefits. Different ways of engaging with prayer is an area of development within the church. The Prayer room has been refurbished to create an inviting, calm and quiet space open to all. The Saturday morning Prayer Meeting, held once a month, is now firmly established. There is also a midweek evening prayer meeting on Zoom 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 her role. Footsteps, a group for parents and preschool children, restarted in May 2022. During 2022 the number of children attending rose to an average of 25 per session. The Edge and Edge Youth meet on different weekday evenings in term time. Children who do not regularly engage with our church on Sundays are attending these activities. A week-long Summer holiday club was held in August 2022 with the theme of Secret Agent. 40 children attended with many not connected to the church.

Serve

The office, with a variety of administrative functions, is headed by Dee Perry. She continues to oversee the smooth running of the organisation and also serves the different leadership teams. Volunteers help assembling the weekly newsletter and inputting financial data. Cleaning of the Church building continues to be carried out by volunteers.

Dave Marshall continued to take responsibility for Health & Safety. Ian Cann, as Ministry Team Leader for fabric and buildings, has been addressing maintenance and improvement issues and reporting regularly to the Leadership. Ian also led a dedicated team of volunteers who readied the Manse so it could be let during the Pastoral Vacancy. 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.

- In May 2022, the Oasis @ CSBC launched following a service of commitment and blessing over the redeveloped café space. It was open Monday – Friday, 1000 -1200, with 2 designated volunteer hosts. In September/October 2022 the 'Warm Space' initiative developed locally. The Oasis became part of this and extended its opening hours to Monday – Friday, 1000 - 1400. An Oasis Coordinator was appointed on December 1st, 2022, on a fixed 12-month contract to manage Oasis and extend its potential for the local community.
- 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. It also sends out invites for schools to visit the Church.

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

Regular Church activities:

- Men's breakfasts and lunches, which help the Church make links with people on the fringe of the life of the Church.
- Ladies' Brunch every other month, which encourages friends and members of the activities to come together.
- 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.
- Afternoon Tea, once a month, encourages people to chat and socialise in a friendly environment. This is supported by the local Morrisons store.
- The Footsteps parent and toddler group makes valuable links between Church and the Community.
- Zumba classes
- Chat and Craft sessions
- Badminton group
- 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.
- 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 have the opportunity to 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
- 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 an evangelistic role in Turkey 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

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- 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. Church services are livestreamed and then made available online as recordings.

Usually, there is a full children's programme (WonderZone) during Sunday morning worship, including a crèche.

The musical part of the worship on a Sunday morning draws upon the gifts of several talented musicians. Music is generally vibrant, varied and delivered with accomplishment.

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 1 Thessalonians and 'A guide to Christian Living'.

Our Traditional service, held once a month on a Sunday afternoon, has attracted some older people 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 held once a month on a Sunday afternoon, seeking to attract young families who have no other connection to the Church. On average 40+ people attend, including parents and children. Messy Church is sustained by a Church team of organisers, helpers and caterers.

A café style church was introduced for the Christingle service at the end of November 2022. This attracted up to 100 people. The Café church will continue to be held on the Sunday morning when the traditional style service takes place in the afternoon.

Sunday morning services, we average between 60 and 80 people, with 10 to 15 children on a typical week. Some members still prefer not to mix in larger groups and watch online. Our traditional Sunday afternoon service usually averages around 20 – 30 people.

Meetings

The Managing Trustees and Leadership Meetings continue to be held every month with the Moderator, Alisdair Longwill, chairing the meeting.

A Ministry Team Co-ordinator's meeting in May discussed restructuring the support and accountability for Ministry Team Leaders. These meetings are on hold until the restructuring of the Ministry teams is agreed.

Church Members' Meetings were held February, May, August and November 2022, chaired by the Moderator. In April, a special Members' Meeting was held to agree the Church Profile and Ethos Statement to be placed on the Baptist Pastoral Vacancy List.

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There was no Leadership Retreat in 2022.

The Future

The Church is focusing on connecting with each other and the local community. It seeks to appoint a Minister who will support and enable this to happen.

Financial Review

Martin Green is the Church Treasurer and a Managing Trustee. Various finance tasks were delegated to staff and 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 forecasts were produced, so that the finances could be monitored throughout the year. Summary reports were also presented at the quarterly church meetings to ensure the church members were kept up to date on the church's finances.

Unrestricted expenditure on charitable activities ('General Funds') decreased by 6% during the year to £184,077 (2021: £195,885).

General income increased by 39% to £255,334 (2021 £183,106) over the same period and the Managing Trustees report an excess of income over expenditure of £71,257 during the year in the General Fund (2021: excess of expenditure over income of £12,779).

The church also operated a restricted Building Fund into which members and supporters made regular donations. These enabled the church to repay loans taken out for the buildings redevelopment work that has taken place over recent years. During 2022, the surpluses that had been built up from regular giving were used to repay the remaining outstanding loans, and a thank-offering gift was made to the Baptist Building Fund which had made an interest free loan to assist with the premises redevelopment. This fund was closed to new donations on 31 December 2022 and the remaining restricted balance of £3,496 will be used for residual work on the church buildings.

Reserves

The Managing Trustees have adopted the Charity Commission guidance for the Church's Reserves 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 £2.5m), 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 2023 has been set at £225,000, which means that the target unrestricted cash reserves level is £56,250. The unrestricted general (free) cash reserves as of 31 December 2022 stood at £74,960 (2021: £60,207); which is in target. There is also an unrestricted amount of £10,325 which can be withdrawn following 90 days from notice (2021: £17,620).

Bearing in mind the committed, regular levels of income, mostly predictable expenditure, the levels of reserves held (including property assets), 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. As part of the process to appoint a new minister, the salary level for that post was reviewed by the Managing Trustees during 2022 and has been set at the recommended minimum stipend plus 30%.

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

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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.

- All Trustees are checked at enhanced level without barred list check
- 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:

- Any concerns are reported to the Health & Safety Officer
- Any necessary action was taken

Future Plans:

15/08.2023

Aim for 2023: To appoint a Minister who will enable us to connect the church, both individually and corporately, to God, each other and the world!

This will be achieved through the following goals.

For the Leadership:

- continue the process of finding a suitable minister
- Improving internal information and communication
- Continue with quarterly lunches
- Identify and nurture the next generation of leaders
- Ensure we help/equip church to engage with missional activities

For the life of Church:

- Make mission the main priority of the Church and every activity

CHIPPING SODBURY BAPTIST CHURCH TRUSTEES' ANNUAL REPORT YEAR ENDED 31 DECEMBER 2022

- 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

Priorities for 2023

- Seek a Minister
- Develop Oasis @CSBC
- 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 the resignation of the Minister, the Church continued to be focused on its vision - to know God and be the people of God in our community, sharing His love with all.

Connections with the local community were strengthened with the appointment of a fixed-term, part-time Oasis Coordinator. 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 2022, we can with confidence say that we are working hard to succeed in all areas and will continue to do so throughout 2023.

2023 promises to be a challenging year as seek to appoint a Minister and develop Oasis @ CSBC to 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 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),

CHIPPING SODBURY BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2022

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.

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 and updated on 28th July 2021 to allow Church Members' Meetings to be held by suitable electronic means or by a combination of a physical meeting and suitable electronic means in exceptional circumstances. 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.

**CHIPPING SODBURY BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2022**

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.

1508.2023

**CHIPPING SODBURY BAPTIST CHURCH
REFERENCE & ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2022**

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 2022 (and up to the date of this report in 2023) were:

Name	Position	Date appointed	Date resigned
Mr Adam Blake	Managing Trustee and Elder	24/08/2022	
Mrs Karen Cook	Managing Trustee and Church Secretary	28/07/2021	
Mr Damyon English	Managing Trustee and Elder	24/11/2021	18/12/2022
Mr Roger Goodrum	Managing Trustee and Elder	24/11/2021	
Mr Michael Graham	Managing Trustee and Elder	21/04/2021	
Mr Martin Green	Managing Trustee and Church Treasurer	13/04/2016 27/08/2019 24/08/2022 reappointed	
Mr Ewan Hackett	Managing Trustee and Elder	21/04/2021	
Mrs Rebecca Jones	Managing Trustee and Elder	24/08/2022	
Dr David Marshall	Managing Trustee and Elder	28/08/2019	23/08/2022
Mr John Ottaway	Managing Trustee and Church Secretary	13/04/2016	22/08/2018
	Managing Trustee and Elder	23/05/2018 21/04/2021 re-appointed	31/05/2022
Mrs Wendy Ottaway	Managing Trustee and Elder	24/05/2023	
Mrs Amanda Scoltock	Managing Trustee and Elder	24/08/2022	
Mrs Vivien Weatherley	Managing Trustee and Elder	28/08/2019	23/08/2022

**CHIPPING SODBURY BAPTIST CHURCH
REFERENCE & ADMINISTRATIVE INFORMATION
YEAR ENDED 31 DECEMBER 2022**

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

Independent Examiner

Joshua Kingston BSc. ACA,
Burton Sweet Limited,
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

.....
Karen Cook
Church Secretary & Managing Trustee

15/08/2023
.....
Date approved

**CHIPPING SODBURY BAPTIST CHURCH
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the trustees of Chipping Sodbury Baptist Church

I report to the trustees on my examination of the accounts of Chipping Sodbury Baptist Church (the Charity) for the year ended 31 December 2022.

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

Since the Charity'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Joshua Kingston BSc, ACA
Burton Sweet Limited
The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol BS48 1UR

Date: 15/08/2023

CHIPPING SODBURY BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	230,860	13,484	244,344	221,903
Other trading activities	3	17,366	-	17,366	1,501
Charitable activities	4	6,977	-	6,977	457
Investment income		131	79	210	962
Total income		255,334	13,563	268,897	224,823
Expenditure on:					
Charitable activities	5	184,077	23,584	207,661	201,960
Total expenditure		184,077	23,584	207,661	201,960
Net income/(expenditure)		71,257	(10,021)	61,236	22,863
Transfers between funds		39,201	(39,201)	-	-
Gains/(losses) on revaluation of investment assets	11	-	(3,286)	(3,286)	3,218
Gains/(losses) on revaluation of fixed assets	10	-	-	-	45,000
Net movement in funds	6	110,458	(52,508)	57,950	71,081
Reconciliation of funds:					
Total funds brought forward	15	2,531,855	104,904	2,636,759	2,565,678
Total funds carried forward	15	2,642,313	52,396	2,694,709	2,636,759

The comparative funds are detailed in note 17

The notes on pages 19 to 30 form part of these financial statements

CHIPPING SODBURY BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	2,557,028	2,557,028
Investments	11	46,874	49,167
		<u>2,603,902</u>	<u>2,606,195</u>
Current assets			
Debtors	12	7,509	3,257
Cash at bank		88,447	132,070
		<u>95,956</u>	<u>135,327</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(5,149)	(16,763)
		<u>90,807</u>	<u>118,564</u>
Creditors: amounts falling due over one year	14	-	(88,000)
Net assets		<u>2,694,709</u>	<u>2,636,759</u>
Funds of the charity			
Restricted funds		52,396	104,904
Unrestricted funds		2,642,313	2,531,855
Total funds	16	<u>2,694,709</u>	<u>2,636,759</u>

These financial statements were approved by the trustees on 15th August 2023 and are signed on their behalf by:

Martin Green
Treasurer and Managing Trustee

The notes on pages 19 to 30 form part of these financial statements

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2022

1 Accounting Policies

a) General

The financial statements have been prepared in accordance with the historical cost convention (except for investments which have been included at fair value and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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 meets the definition of a Public Benefit entity under FRS 102.

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 31/12/22. 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.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

1 Accounting Policies (continued)

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.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
General offerings	53,966	13,484	67,450
Gift aid/covenants	137,980	-	137,980
Gift aid/Covenants - tax refunds	38,914	-	38,914
	230,860	13,484	244,344

Prior year comparative

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
General offerings	26,765	16,503	43,268
Gift aid/covenants	120,931	20,160	141,091
Gift aid/Covenants - tax refunds	32,498	5,046	37,544
	180,194	41,709	221,903

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Rental income	14,449	-	14,449	-
Bookings	2,362	-	2,362	1,501
Photocopier	55	-	55	-
Service fee: Weddings and funerals	500	-	500	-
	17,366	-	17,366	1,501

All other trading activities in 2021 were unrestricted.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Holiday Club	261	-	261	-
Little Fishes/Footsteps	479	-	479	-
Women's Own	98	-	98	-
Zuumba	2,941	-	2,941	-
Luncheon Club	2,065	-	2,065	137
Ladies Brunch	680	-	680	170
Interment fee	-	-	-	150
Memory café	220	-	220	-
Training	15	-	15	-
Catering	218	-	218	-
	6,977	-	6,977	457

All charitable activities in 2021 were unrestricted.

5 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Grants Paid			
Home Mission	8,640	-	8,640
BMS	8,690	-	8,690
Other	15,356	-	15,356
	32,686	-	32,686
Activities Undertaken Directly			
Worship	2,337	-	2,337
Grow, Care, Small Groups and Seniors	5,453	9,288	14,741
Youth and children	1,734	719	2,453
Luncheon Club	212	-	212
Prayer resources	30	-	30
Wages and staff costs	91,678	-	91,678
	101,444	10,007	111,451
Support Costs			
Building services	12,826	11	12,837
Repairs and maintenance	19,993	8,949	28,942
Administration	15,232	171	15,403
Oasis at CSBC	-	4,446	4,446
Independent examiner's fee	1,896	-	1,896
	49,947	13,577	63,524
Total charitable activities	184,077	23,584	207,661

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

5 Expenditure on charitable activities (continued)

Previous year's comparatives

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Grants Paid			
Home Mission	9,081	-	9,081
BMS	9,091	-	9,091
Other	3,278	-	3,278
	21,450	-	21,450
Activities Undertaken Directly			
Worship	135	-	135
Grow, Care, Small Groups and Seniors	517	3,252	3,769
Youth and children	500	-	500
Luncheon Club	4	-	4
Prayer resources	209	-	209
Wages and staff costs	117,745	-	117,745
	119,110	3,252	122,362
Support Costs			
Building services	11,509	-	11,509
Repairs and maintenance	24,411	2,823	27,234
Administration	17,075	-	17,075
Independent examiner's fee	2,330	-	2,330
	55,325	2,823	58,148
Total charitable activities	195,885	6,075	201,960

6 Net income/(expenditure) for the year

This is stated after charging:	Total 2022 £	Total 2021 £
Independent examiner's fee	1,896	2,330
Trustees' remuneration	-	32,491
Trustees' expenses	-	167

The Trustee Rev P Harding received remuneration during 2021 of £32,491, which includes the employer's payment of pension contributions. This is permitted by the trust deed. No remuneration was received by trustees in 2022.

No Trustees (2021: 1) received reimbursements (2021: £167) for out of pocket expenses.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

7 Staff costs and numbers

	Total 2022 £	Total 2021 £
Gross wages	79,084	100,184
Employers NIC	2,709	5,264
Employers Pension	9,885	12,297
	91,678	117,745

No employee received emoluments of more than £60,000. Total remuneration received by key management personnel amounts to £42,953 (2021: £32,491)

The average weekly number of employees during the year (head count) was 3 (2021: 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 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 £9,805 (2021: £12,297).

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 10% of gross pay were also paid to stakeholder pensions for the Office Manager, Mrs Dee Perry and the Oasis Coordinator, Mrs Stephanie Green. 5% of gross pay was also paid to a stakeholder pension for the Young Families Worker, Ms Rachel Price. (Employees can choose whether to contribute 5% or 10% to the scheme and the amount is then matched by the employer.)

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).

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

8 Defined benefit pensions (continued)

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.

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%
- Pre April 2010	2.50%
- 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%.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

8 Defined benefit pensions (continued)

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 2022 £	31 December 2021 £
Accounting date (year ending):		
Balance Sheet liability at year start	20,299	25,474
Minus deficiency contributions paid	(2,621)	(4,419)
Interest cost (recognised in SoFA)	380	93
Remaining change to Balance Sheet liability* (recognised in SoFA)	(18,058)	(849)
Balance Sheet liability at year end	-	20,299

*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 2022	31 December 2021	31 December 2020
Discount rate	5.7%	2.0%	0.4%
Future increases to Minimum Pensionable Income	3.3%	3.8%	3.0%

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.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

10 Tangible fixed assets

	Freehold Property £	Total 2022 £
Cost (Property value)		
At 1 January 2022	2,557,028	2,557,028
Revaluation	-	-
At 31 December 2022	<u>2,557,028</u>	<u>2,557,028</u>
Depreciation		
At 1 January 2022 and 31 December 2022	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2022	<u>2,557,028</u>	<u>2,557,028</u>
At 31 December 2021	<u>2,557,028</u>	<u>2,557,028</u>

Freehold properties are included in the Balance Sheet at their deemed cost, which was the open market value at 31 December 2022 as valued by the Trustees who are internal to the charity.

11 Investments

	2022 £	2021 £
Market value as at 1 January	49,167	45,046
Unrealised gain/(loss) on revaluation	(3,286)	3,218
Net income/expenditure	993	903
Market Value as at 31 December	<u>46,874</u>	<u>49,167</u>
Historical cost at 31 December	<u>29,006</u>	<u>29,006</u>
Investments comprise:		
Equity shares	46,874	49,167
	<u>46,874</u>	<u>49,167</u>

12 Debtors

	2022 £	2021 £
Other debtors	7,509	3,257
	<u>7,509</u>	<u>3,257</u>

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	4,726	1,782
Other creditors	423	-
Loans repayable	-	14,981
	<u>5,149</u>	<u>16,763</u>

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

14 Creditors: amounts falling due beyond one year

	2022 £	2021 £
Loans repayable - Baptist building fund	-	45,000
Loans repayable- Individuals	-	43,000
	-	88,000

15 Movement in funds

	At 01-Jan 2022 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) on Revaluation £	At 31-Dec 2022 £
Restricted funds						
Investments - field fund	31,547	79	-	8,209	(3,286)	36,549
Building fund	67,425	-	(6,660)	(57,269)	-	3,496
Confidential (Pastoral) Fund	153	-	(8,938)	8,859	-	74
Cakes (During lockdown)	119	-	(134)	15	-	-
AV equipment for livestreaming services	760	-	(1,745)	985	-	-
Memory Café	1,500	-	(187)	-	-	1,313
Oasis Project	3,300	3,050	(3,663)	-	-	2,687
Oasis Project (Warm Space/item specific)	-	2,434	(783)	-	-	1,651
Christmas gift bags	100	-	(63)	-	-	37
Youth & children's work	-	8,000	(1,411)	-	-	6,589
	104,904	13,563	(23,584)	(39,201)	(3,286)	52,396
Unrestricted funds						
Fixed asset funds	1,875,468	-	-	103,000	-	1,978,468
General funds	77,827	255,334	(184,077)	(63,799)	-	85,285
Revaluations	578,560	-	-	-	-	578,560
	2,531,855	255,334	(184,077)	39,201	-	2,642,313
Total funds	2,636,759	268,897	(207,661)	-	(3,286)	2,694,709

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, repayment of which was completed during 2022. One-off and ongoing pledged donations are received to pay for elements of the redevelopment work, and to cover the cost of loan repayments. The transfer in the year represents funds which were used to repay all of the building funds loans during the year.

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 to add to allocations made from the general unrestricted fund for this purpose.

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 invested in AV equipment to allow livestreaming on YouTube/Zoom. One-off donations were received to cover the costs of doing so. Services continue to be livestreamed over YouTube.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

15 Movement in funds (continued)

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.

Hardings farewell gift - When Reverend Paul Harding left his role in October 2021, members made donations totalling £1,990 as a farewell gift. The Church added £1,010 to this and made a gift to him totalling £3,000.

Oasis Project - Donations have been received towards the setup and running costs of developing the front area of the church so that 'The Oasis at CSBC' project could be launched during 2022.

Oasis Project (Warm Space/item specific) – In addition to the grants and donations received towards the overall Oasis project, some restricted income was for particular elements of that work (e.g. the Warm Space initiative during the winter months) or for specific items of expenditure (e.g. furniture items, heating equipment).

Christmas gift bags - A donation was received towards the cost of gift bags for people known to the Church at Christmas. We expect the balance will be used in 2023.

Youth & children's work – donations were received that are to be used to support the range of work undertaken or being developed that support the church's work with children and young people under 18 (e.g. equipment, activity costs, training and personnel costs).

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.

Previous year's comparatives

	At 01-Jan 2021 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) on Revaluation £	At 31-Dec 2021 £
Restricted funds						
Investments - field fund	28,321	8	-	-	3,218	31,547
Building fund	33,871	33,554	-	-	-	67,425
Confidential (Pastoral) Fund	405	-	(252)	-	-	153
Cakes (During lockdown)	1,984	-	-	(1,865)	-	119
AV equipment for livestreaming	119	2,765	(2,124)	-	-	760
PC or carpet	650	-	(699)	49	-	-
Memory Café	1,500	-	-	-	-	1,500
Hardings farewell gift	-	1,990	(3,000)	1,010	-	-
Oasis Project	-	3,300	-	-	-	3,300
Christmas gift bags	-	100	-	-	-	100
	66,850	41,717	(6,075)	(806)	3,218	104,904
Unrestricted funds						
Fixed asset funds	1,850,468	-	-	25,000	-	1,875,468
General funds	114,800	183,106	(195,885)	(24,194)	-	77,827
Revaluations	533,560	-	-	-	45,000	578,560
	2,498,828	183,106	(195,885)	806	45,000	2,531,855
Total funds	2,565,678	224,823	(201,960)	-	48,218	2,636,759

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

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	-	36,549	-	-	36,549
Building fund	-	-	3,496	-	3,496
Confidential (Pastoral) Fund	-	-	74	-	74
Memory Café	-	-	1,313	-	1,313
Oasis Project	-	-	2,687	-	2,687
Oasis Project (Warm Space/item specific)	-	-	1,651	-	1,651
Christmas gift bags	-	-	37	-	37
Youth & children's work	-	-	6,589	-	6,589
	-	36,549	15,847	-	52,396
Unrestricted funds					
Fixed asset funds	1,978,468	-	-	-	1,978,468
Revaluation of fixed assets	578,560	-	-	-	578,560
General funds	-	10,325	74,960	-	85,285
	2,557,028	10,325	74,960	-	2,642,313
	2,557,028	46,874	90,807	-	2,694,709

Previous year's comparatives

	Tangible Fixed assets	Investments	Net assets < 1 Year	Net assets > 1 Year	Total
	£	£	£	£	£
Restricted funds					
Investments - field fund	-	31,547	-	-	31,547
Building fund	-	-	67,425	-	67,425
Confidential (Pastoral) Fund	-	-	153	-	153
Cakes (During lockdown)	-	-	119	-	119
AV equipment for livestreaming services	-	-	760	-	760
Memory Café	-	-	1,500	-	1,500
Oasis Project	-	-	3,300	-	3,300
Christmas gift bags	-	-	100	-	100
	-	31,547	73,357	-	104,904
Unrestricted funds					
Fixed asset funds	1,978,468	-	(15,000)	(88,000)	1,875,468
Revaluation of fixed assets	578,560	-	-	-	578,560
General funds	-	17,620	60,207	-	77,827
	2,557,028	17,620	45,207	(88,000)	2,531,855
	2,557,028	49,167	118,564	(88,000)	2,636,759

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2022

17 Comparative funds note

	Unrestricted Funds £	Restricted Funds £	Total 2021 £
Income from:			
Donations and legacies	180,194	41,709	221,903
Other trading activities	1,501	-	1,501
Charitable activities	457	-	457
Investment income	954	8	962
Total income	183,106	41,717	224,823
Expenditure on:			
Charitable activities	195,885	6,075	201,960
Total expenditure	195,885	6,075	201,960
Net income/(expenditure)	(12,779)	35,642	22,863
Transfer between funds	806	(806)	-
Gains/(losses) on revaluation of investment assets	-	3,218	3,218
Gains/(losses) on revaluation of fixed assets	45,000	-	45,000
Net income/(expenditure) and net movement in funds	33,027	38,054	71,081
Reconciliation of funds:			
Total funds brought forward	2,498,828	66,850	2,565,678
Total funds carried forward	2,531,855	104,904	2,636,759