

CHIPPING SODBURY BAPTIST CHURCH

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

Charity registration number: 1129527

CHIPPING SODBURY BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 DECEMBER 2023

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2023

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YEAR ENDED 31 DECEMBER 2023

The Trustees present their Annual Report and Financial Statements for the year ending 31 December 2023.

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 2023 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 (appointed 06 November 2023)

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
- Running 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.

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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.

Achievements and Performance

At the start of the year there were 151 members. During year there were 12 new members. Unfortunately, 4 of our members died during the year, 4 resigned or were removed from membership (with their knowledge), 4 transferred to another Church. On 31st December 2023, 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 Care Groups are a key area where members may expect to find ways to learn and move forward in faith. In September, around 100 people took part in the 'Growing on the Frontline' course by London Institute for Contemporary Christianity. There were 11 groups and, at least, 10 are continuing as care groups.

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 creates an inviting, calm and quiet space open to all. The Saturday

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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 Moors, our Children and Young Families worker, has continued to develop her role. The Edge Infants, a weekly early evening group, for Infant school children started in September 2023. The Edge and Edge Youth meet on different weekday evenings and Footsteps on a Wednesday morning 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 2023 with the theme of Restoration Station. 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.

Safe operating and maintenance is carried out by volunteers.

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.

- Oasis @ CSBC opens Monday – Friday, 1000 -1400, with 2 designated volunteer hosts. An Oasis Coordinator, Steph Green, was appointed on a fixed 12-month contract until 30th November 2023, to manage Oasis and extend its potential for the local community. In November 2023 this contract was extended to 31st March 2024.
- 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 Moors is on the team and a Trustee. Regenerate goes into schools once a term to lead Collective worship. 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.

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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.

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- 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.
- Members continued to support the WEBA 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 Women of the Bible, Looking at the Characters of the Disciples of Jesus, Book of James and the Lent series – Praise, Passion, Prayer, Promise, Probity, Pass It On.

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 continues on the fourth Sunday morning and attracts over 100 people. A traditional style service takes place in the afternoon of the fourth Sunday.

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Sunday morning services, we average between around 100 people, with around 20 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 40 -50 people.

Meetings

The Managing Trustees and Leadership Meetings continue to be held every month with the Moderator, Alisdair Longwill, chairing the meeting until 6th November 2023 when Tom Wharin, new minister, took over.

Church Members' Meetings were held February, May, August chaired by the Moderator and in November 2023 chaired by Tom Wharin, Minister. A Special Church Meeting on 5th July 2023 unanimously agreed to call Tom Wharin to be the new minister of CSBC. He was appointed on 6th November 2023 and an induction Service was held on 25th November 2023.

The Leadership Away Day took place in January 2023. CSBC Purpose and Structure were discussed.

Financial Review

Martin Green is the Church Treasurer and a Managing Trustee. Various financial 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') increased by 16% during the year to £213,105 (2022: £184,077).

General income decreased by 13% to £222,441 (2022 £255,334) over the same period and the Managing Trustees report a net operating surplus of £9,366 during the year in the General Fund (2022: net operating surplus of £71,257).

During the pastoral vacancy that began in October 2021, the manse was rented to a family which had recently returned from the mission field. Once Rev Tom Wharin accepted the call to become our new minister late in 2023, notice was given on the tenancy. The manse was then sold and the proceeds held in preparation for the purchase of a replacement manse that was suitable for the new minister and his family. There was also a thankoffering which gave the opportunity for church members to contribute towards the costs relating to the manse purchase.

Reserves

The Managing Trustees have adopted the Charity Commission guidance for the Church's Reserves Policy and aim to maintain a minimum of 3 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 2.1m), 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 had been set at £197,000, which means that the target unrestricted cash reserves level is £49,250. The unrestricted general (free) cash reserves as of 31 December 2023 stood at £91,877 (2022: £ 74,960); which is above target. Reserves will reduce during 2024 as the costs associated with the replacement manse purchase are incurred, in addition a ministerial salary for the full year. There is also an unrestricted amount of £5,306 which can be withdrawn following 90 days' notice (2022: £10,325).

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.

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 recommendations made by the Baptist Union. As part of the process to appoint a new minister, the salary level for the 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

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- 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, Designated Person for Safeguarding and a deputy, 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 working with children and adults at risk 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 have sought additional guidance from South Gloucestershire Council and DDC 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.

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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:

Aim for 2024: 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:

- Leaders' Away day focussing on mission and faith sharing
- Improving internal information and communication
- Continue with quarterly lunches
- Identify and nurture the next generation of leaders, including a new treasurer and new secretary
- Ensure we help/equip church to engage with missional activities

For the life of Church:

- Encourage individual and corporate prayer
- Re-emphasise Care Groups as the primary care and growth place. Set up more care groups.

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- 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
- Pastoral structures following the retirement of the Pastoral Care Team Leader
- Establish rotas for Sunday prayer and worship leaders
- Develop Oasis @CSBC and recruit more volunteers
- Build up disciples who go and make more disciples

Conclusion:

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 by the 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 2023, we can with confidence say that we are working hard to succeed in all areas and will continue to do so throughout 2024.

2024 promises to be a challenging year as we 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 7 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

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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).

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 & ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31
DECEMBER 2023

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 2023 (and up to the date of this report in 2024) 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 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	
Mr Ewan Hackett	Managing Trustee and Elder	21/04/2021	
Mrs Rebecca Jones	Managing Trustee and Elder	24/08/2022	
Mrs Wendy Ottaway	Managing Trustee and Elder	24/05/2023	
Mrs Amanda Scoltock	Managing Trustee and Elder	24/08/2022	
Rev Thomas Wharin	Minister	06/11/2023	

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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

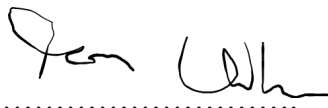
Joshua Kingston BSc. ACA,
Burton Sweet Limited,
The Clock Tower,
5 Farleigh Court,
Old Weston Road,
Flax Bourton,
Bristol,
BS48 1UR.

Exemption from Disclosure

None

Funds held as Custodian Trustees on behalf of others

None



Tom Wharin
Minister & Managing Trustee

07 May 2024
Date approved

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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 2023.

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

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

Date: 07 May 2024
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STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
	Note				
Income from:					
Donations and legacies	2	195,646	39,761	235,407	244,344
Other trading activities	3	16,995	-	16,995	17,366
Charitable activities	4	8,520	-	8,520	6,977
Investment income		1,280	1,479	2,759	210
Total income		222,441	41,240	263,681	268,897
Expenditure on:					
Charitable activities	5	213,105	31,847	244,952	207,661
Total expenditure		213,105	31,847	244,952	207,661
Net income/(expenditure)		9,336	9,393	18,729	61,236
Transfers between funds		5,306	(5,306)	-	-
Gains/(losses) on revaluation of investment assets	11	-	325	325	(3,286)
Gains/(losses) on sale of fixed assets	10	20,000	-	20,000	-
Net movement in funds	6	34,642	4,412	39,054	57,950
Reconciliation of funds:					
Total funds brought forward	14	2,642,313	52,396	2,694,709	2,636,759
Total funds carried forward	14	2,676,955	56,808	2,733,763	2,694,709

The comparative funds are detailed in note 16

The notes on pages 20 to 29 form part of these financial statements

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BALANCE SHEET
AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	2,167,028	2,557,028
Investments	11	451,097	46,874
		<u>2,618,125</u>	<u>2,603,902</u>
Current assets			
Debtors	12	9,367	7,509
Cash at bank		109,552	88,447
		<u>118,919</u>	<u>95,956</u>
Current liabilities			
Creditors: amounts falling due within one year	13	(3,281)	(5,149)
		<u>115,638</u>	<u>90,807</u>
Net assets		<u><u>2,733,763</u></u>	<u><u>2,694,709</u></u>
Funds of the charity			
Restricted funds		56,808	52,396
Unrestricted funds		2,676,955	2,642,313
Total funds	15	<u><u>2,733,763</u></u>	<u><u>2,694,709</u></u>

These financial statements were approved by the trustees on 07 May2024 and are signed on their behalf by:

Martin Green

Martin Green
Treasurer and Managing Trustee

The notes on pages 20 to 29 form part of these financial statements

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NOTES TO THE FINANCIAL STATEMENTS
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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.

The trustees have reviewed the financial statements and ongoing income and expenditure and are satisfied that the charity is an ongoing concern.

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, less subsequent depreciation. 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 31/12/23. 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's investments are held with the West of England Baptist Trust Company, which has an 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.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

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 2023 £
General offerings	34,087	39,761	73,848
Gift aid/covenants	123,520	-	123,520
Gift aid/Covenants - tax refunds	38,039	-	38,039
	<u>195,646</u>	<u>39,761</u>	<u>235,407</u>

Prior year comparative

	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
	<u>230,860</u>	<u>13,484</u>	<u>244,344</u>

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Rental income	13,150	-	13,150	14,449
Bookings	3,840	-	3,840	2,362
Photocopier	5	-	5	55
Service fee: Weddings and funerals	-	-	-	500
	<u>16,995</u>	<u>-</u>	<u>16,995</u>	<u>17,366</u>

All other trading activities in 2022 were unrestricted.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Holiday Club	266	-	266	261
Little Fishes/Footsteps	830	-	830	479
Women's Own	23	-	23	98
Zumba	1,060	-	1,060	2,941
Ladies Brunch	590	-	590	680
Thursdays Friends (previously Luncheon Club)	2,863	-	2,863	2,065
Memory Café	660	-	660	220
Training	-	-	-	15
Catering	-	-	-	218
Ladies Conference	230	-	230	-
Wonderzone	(21)	-	(21)	-
The Edge Children Group	65	-	65	-
Oasis at CSBC	1,954	-	1,954	-
	8,520	-	8,520	6,977

All charitable activities in 2022 were unrestricted.

5 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
Activities Undertaken Directly			
Grow, Care, Small Groups and Seniors	7,687	673	8,360
Youth and children	21	3,956	3,977
Oasis at CSBC	-	11,946	11,946
Wages and staff costs	120,772	-	120,772
	128,480	16,575	145,055
Support Costs			
Building services	9,546	-	9,546
Repairs and maintenance	30,268	4,057	34,325
Administration	20,101	97	20,198
Independent examiner's fee	2,224	-	2,224
Manse sale costs	1,513	11,118	12,631
	63,652	15,272	78,924
Grants Paid			
Home Mission	8,640	-	8,640
BMS	8,637	-	8,637
Other	3,696	-	3,696
	20,973	-	20,973
Total charitable activities	213,105	31,847	244,952

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

5 Expenditure on charitable activities (continued)

Previous year's comparatives

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Activities Undertaken Directly			
Grow, Care, Small Groups and Seniors	8,032	9,288	17,320
Youth and children	1,734	719	2,453
Oasis at CSBC	-	4,446	4,446
Wages and staff costs	91,678	-	91,678
	101,444	14,453	115,897
Support Costs			
Building services	12,826	11	12,837
Repairs and maintenance	19,993	8,949	28,942
Administration	15,232	171	15,403
Independent examiner's fee	1,896	-	1,896
	49,947	9,131	59,078
Grants Paid			
Home Mission	8,640	-	8,640
BMS	8,690	-	8,690
Other	15,356	-	15,356
	32,686	-	32,686
Total charitable activities	184,077	23,584	207,661

Note: For comparative reasons Activities Undertaken Directly and Support Costs have been restated following the changes in the classification in 2023.

6 Net income/(expenditure) for the year

This is stated after charging:	Total 2023 £	Total 2022 £
Independent examiner's fee	2,224	1,896
Trustees' remuneration	6,388	-
Trustees' expenses	265	-

The Trustee Rev Thomas Wharin was employed in November 2023 and received remuneration during 2023 of £6,388, which includes the employer's payment of pension contributions and other benefits. This is permitted by the trust deed. No remuneration was received by trustees in 2022.

Three Trustees (2022: Nil) received reimbursements of £265 (2022: Nil) for out of pocket expenses.

During the year, donations from trustees and related parties were £18,280 (2022: £38,438).

There are no other related party transactions other than those disclosed in these accounts.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

7 Staff costs and numbers

	Total 2023 £	Total 2022 £
Gross wages	107,807	79,084
Employers NIC	4,548	2,709
Employers Pension	8,418	9,885
	120,773	91,678

No employee received emoluments of more than £60,000. Total remuneration received by key management personnel amounts to £45,667 (2022: £42,953).

The average weekly number of employees during the year (head count) was 4 (2022: 3).

Pension Contributions

The church makes pension contributions to a personal pension on behalf of the Minister. The contribution of 10% by the Church for the Minister is based on his gross stipend plus an allowance for living accommodation, which is predetermined each year by BUGB.

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 The Baptist Pension Fund for the Office Manager, Mrs Dee Perry and the Oasis Coordinator, Mrs Stephanie Green. 5% of gross pay was also paid to The Baptist Pension Fund for the Young Families Worker, Mrs Rachel Moors. (Employees can choose whether to contribute 5% or 10% to the scheme.)

8 Defined benefit pensions

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.

Actuaries, BPS Ltd, BUGB Trustees, and The Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the Defined Benefit Pension Scheme is no longer in deficit. The church's current minister is not a member the Baptist Ministers' Pension Fund. To maintain the protection of the 'Family Solution' which has removed the deficit, and to avoid a 'Cessation Event' occurring, the church is required to have a Minister who is a member of the Fund. However, the church is currently in a 3-year period of grace, which started in October 2021 when the previous minister left. The Managing Trustees have plans in place to ensure this situation is addressed before the 3-year period of grace expires.

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 2023

10 Tangible fixed assets

	Freehold Property £	Total 2023 £
Cost (Property value)		
At 1 January 2023	2,557,028	2,557,028
Revaluation	-	-
Disposal	(390,000)	(390,000)
At 31 December 2023	<u>2,167,028</u>	<u>2,167,028</u>
Depreciation		
At 1 January 2023 and 31 December 2023	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2023	<u>2,167,028</u>	<u>2,167,028</u>
At 31 December 2022	<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 2023 as valued by the Trustees who are internal to the charity.

11 Investments

	Equity £	Cash £	2023 £	2022 £
Market value as at 1 January	36,549	10,325	46,874	49,167
Unrealised gain/(loss) on revaluation	280	-	280	(3,286)
Realised gain/(loss)	45	-	45	-
Sale of Shares	(31,568)	31,568	-	-
Investment introduced	-	403,382	403,382	-
Dividends and interest received	-	2,085	2,085	1,048
Management fees	-	(1,569)	(1,569)	(55)
Market Value as at 31 December	<u>5,306</u>	<u>445,791</u>	<u>451,097</u>	<u>46,874</u>
Historical cost at 31 December	<u>4,767</u>	<u>445,791</u>		<u>29,006</u>

Investments comprise:

Equity shares	5,306	36,549
Short term cash deposit	445,791	10,325
	<u>451,097</u>	<u>46,874</u>

12 Debtors

	2023 £	2022 £
Other debtors	9,367	7,509
	<u>9,367</u>	<u>7,509</u>

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	1,870	4,726
Trade Creditors	164	-
Other creditors	1,247	423
Loans repayable	-	-
	<u>3,281</u>	<u>5,149</u>

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

14 Movement in funds

	At 01-Jan 2023 £	Income £	Expenditure £	Transfers £	Gains/ (Losses) on Revaluation £	At 31-Dec 2023 £
Restricted funds						
Investments - field fund	36,549	1,479	-	(38,353)	325	-
Building fund	3,496	-	(3,496)	-	-	-
Manse fund	-	-	-	33,047	-	33,047
Confidential (Pastoral) Fund	74	100	(174)	-	-	-
Memory Café	1,313	150	(673)	-	-	790
Oasis Project	2,687	1,582	(1,426)	-	-	2,843
Oasis Project (Warm Space/i.s.)	1,651	10,000	(10,520)	-	-	1,131
Christmas gift bags	37	-	(37)	-	-	-
Eco Church	-	150	(150)	-	-	-
Materials	-	250	(235)	-	-	15
Manse Thank Offering	-	27,438	(11,118)	-	-	16,320
Youth & children's work	6,589	91	(4,018)	-	-	2,662
	52,396	41,240	(31,847)	(5,306)	325	56,808
Unrestricted funds						
General funds	85,285	222,441	(213,105)	2,562	-	97,183
Fixed asset funds	1,978,468	-	-	188,560	-	2,167,028
Manse purchase	-	-	-	392,744	20,000	412,744
Revaluations	578,560	-	-	(578,560)	-	-
	2,642,313	222,441	(213,105)	5,306	20,000	2,676,955
Total funds	2,694,709	263,681	(244,952)	-	20,325	2,733,763

Restricted funds

Investments - During the year, we sold the manse and deposited the proceeds with the West of England Baptist Trust Company (WEBTC). The Field Fund investment (restricted for the benefit of the minister) and an unrestricted investment were also sold. These additional funds were also held by WEBTC in readiness for the costs of purchasing a replacement property.

Building fund - The balance of the fund carried over from 2022 was used to cover residual work on the premises during 2023 following its redevelopment. This fund is now closed.

Manse fund - The transfer in the year is the restricted amount from the Investment fund that is to be used for the purchase of the new Manse in 2024.

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.

Manse Thank Offering – When Rev Tom Wharin accepted a call to become the new minister, this fund was set up to receive donations to cover the cost of selling the existing manse and the purchasing a replacement that was more suitable for the needs of his family.

Materials - Restricted donation covering the purchase of new chairs and some garden plants.

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.

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.

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

14 Movement in funds (continued)

Eco Church - The church works in partnership with this charity to take practical action to protect creation. A donation was received to cover the cost of achieving the initial Bronze Award.

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.

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).

Unrestricted funds

Fixed Assets Fund and Revaluations - The Revaluations Fund has been amalgamated into the fixed asset fund, as the assets are now recognised at deemed cost less depreciation. The Fixed Asset Fund, represents the net book value of the properties held less any loans related to the fixed assets.

Manse purchase - Following the sale of the Manse building in the year, monies have been designated, as agreed by the trustees, to be used for the purchase of a new Manse.

Previous year's comparatives

	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	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/i.s.)	-	2,434	(783)	-	-	1,651
Christmas gift bags	100	-	(63)	-	-	37
Youth & children's works	-	8,000	(1,411)	-	-	6,589
	104,904	13,563	(23,584)	(39,201)	(3,286)	52,396
Unrestricted funds						
Fixed asset fund	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

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

15 Analysis of net assets between funds

	Tangible Fixed assets	Investments	Other net assets	Total
	£	£	£	£
Restricted funds	-	33,047	23,761	56,808
Unrestricted funds				
Fixed asset fund	2,167,028	-	-	2,167,028
General funds	-	5,306	91,877	97,183
Manse fund	-	412,744	-	412,744
	<u>2,167,028</u>	<u>451,097</u>	<u>115,638</u>	<u>2,733,763</u>

Previous year's comparatives

	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
Cakes (During lockdown)	-	-	1,313	-	1,313
AV equipment for livestreaming services	-	-	2,687	-	2,687
Memory Café	-	-	1,651	-	1,651
Oasis Project	-	-	37	-	37
Christmas gift bags	-	-	6,589	-	6,589
	<u>-</u>	<u>36,549</u>	<u>15,847</u>	<u>-</u>	<u>52,396</u>
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
	<u>2,557,028</u>	<u>10,325</u>	<u>74,960</u>	<u>-</u>	<u>2,642,313</u>
	<u>2,557,028</u>	<u>46,874</u>	<u>90,807</u>	<u>-</u>	<u>2,694,709</u>

CHIPPING SODBURY BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
YEAR ENDED 31 DECEMBER 2023

16 Comparative funds note

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
Income from:			
Donations and legacies	230,860	13,484	244,344
Other trading activities	17,366	-	17,366
Charitable activities	6,977	-	6,977
Investment income	131	79	210
Total income	255,334	13,563	268,897
Expenditure on:			
Charitable activities	184,077	23,584	207,661
Total expenditure	184,077	23,584	207,661
Net income/(expenditure)	71,257	(10,021)	61,236
Transfer between funds	39,201	(39,201)	-
Gains/(losses) on revaluation of investment assets	-	(3,286)	(3,286)
Gains/(losses) on revaluation of fixed assets	-	-	-
Net income/(expenditure) and net movement in funds	110,458	(52,508)	57,950
Reconciliation of funds:			
Total funds brought forward	2,531,855	104,904	2,636,759
Total funds carried forward	2,642,313	52,396	2,694,709