

**BOOKHAM BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023**

Charity Number: 1129903

BOOKHAM BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 SEPTEMBER 2023

Contents	Page
Reference and Administrative Details	1
Trustees' Annual Report	2-4
Auditors' Report	5-7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11-21

BOOKHAM BAPTIST CHURCH
REFERENCE AND ADMINISTRATIVE DETAILS

Ministry Team	Rev'd Stephen Elmes Rev'd Caroline Oliveira Rev'd Gillian Hawkins	
Trustees	Rev'd Stephen Elmes Rev'd Caroline Oliveira Rev'd Gillian Hawkins Mr Matthew Downey Dr Daniel Commandeur (appointed 16 November 2022) Mrs Frances Pyatt Mr Malcolm Pymm (resigned 15 March 2023) Mr David Taggart (appointed 17 May 2023)	
Charity number	1129903	
Bank	CAF Bank Kings Hill West Malling Kent ME19 4TA	Metro Bank Plc 1 Southampton Row London W1CB 5HA
	Nationwide Building Society Nationwide House Pipers Way Swindon SN38 1NW	Kingdom Bank Ruddington Fields Business Park Mere Way Ruddington Nottingham NG11 6JS
Trustee for Bookham Baptist Church properties	The Baptist Union Corporation Ltd PO Box 44, 129 Broadway Didcot Oxon OX11 8RT	
Auditor	Jacob, Cavenagh & Skeet 5 Robin Hood Lane Sutton SM1 2SW	
Main address	Lower Road Great Bookham Leatherhead Surrey KT23 4DH	
Key Management Personnel	All Trustees Ministry Team	

BOOKHAM BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT 2023

General comments

The Autumn term (2022) included a half-night of prayer (10th October), the trialling of a new 'simpler' service for older folk, a visit from Dave Whitman, one of our International partners, and the start of a church-wide conversation relating to sexuality and faith (known as the Healthy Sexuality conversation). The latter continued through to the Spring and culminated in a church meeting at the end of March 2023, at which members voted on the ethos statement we had developed.

In January we had a leadership away day and another half night of prayer, and Caroline Oliveira returned to work following her maternity leave. This led on to a review of how the ministry team members shared the responsibilities of ministry, whilst Gill Hawkins took some holiday in Australia throughout February. On her return, role profiles were agreed subject to review in the summer (July).

In March, members voted on the Healthy Sexuality Paper (known now as our Ethos Statement) and this returned over 70% in favour of the approach. This led on to 14 members leaving, gradually over the rest of the church year, with a further 5 leaving for other reasons. During this period, we have welcomed 14 new members to the church.

Baptism services were held this year in April and June, baptising five people. Preparations were made to baptise another three people in early October and another five at the start of December.

Sadly two of our members died this year: Jeanne Flynn and Betty Henstridge.

In May Dave Taggart joined the leadership team as our treasurer and swiftly brought together a small finance team including our new finance manager and our church accountant. In the Summer term (2023) this team worked on tackling the gap between our income and expenditure, presenting a realistic budget at the September church meeting and calling on our members and regulars to consider raising their giving. This was very successful, raising our income for the new financial year (2023 to 2024) by the £31K needed plus another £12K.

In July (8th) we had an excellent leadership team away day led by Dave Benson from The London Institute for Contemporary Christianity focusing on the art of theological reflection - which we put into practice at our September away day.

In September we had two vision Sundays, led by Gill Hawkins and Steve Elmes, sharing our single vision priority for the year ahead:

Helping People Find Faith

The current term (Autumn 2023) has already seen some encouraging developments in our mid-week activities - including the community space and our regular activities for young children and their parents and carers - where we are seeking to create pathways to faith for those who come into our building.

The trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires that the trustees must not approve the financial statements for each financial year unless they are satisfied that they 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 judgements and estimates that are reasonable and prudent;
- state whether applicable 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.

BOOKHAM BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT 2023 (continued)

The trustees' responsibilities (continued)

The trustees are responsible for keeping proper 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. 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.

Structure, governance and management

The Church is an unincorporated association and is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association. Properties owned by the Church are held on trust by the Baptist Union Corporation Limited.

Governing document

The trustees and church are governed by the "Constitution" and "Working Protocols" dated January 2009 and by the Trust Deed dated 24th June 1960. The church is a member of the Baptist Union of Great Britain.

Trustee election and training

Trustees comprise the Ministers (currently four) and the non-ministerial Trustees. Non-ministerial Trustees may be nominated by any six members of the church and are elected in accordance with the Constitution. New non-ministerial Trustees are expected to familiarise themselves with the guidance offered by the Charity Commission. The total number of non-ministerial Trustees is set from time to time at the Church Members meeting and is currently seven.

Key Management Personnel

The key management personnel of the charity as listed on page 1 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All non-ministerial Trustees give their time freely and none received any remuneration in the year. Details of Trustees' expenses and related party transactions are disclosed in Note 14 to the financial statements. The pay of the Ministers is reviewed from time to time based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Volunteers

The great majority of the work of the church relies on Church Members and other volunteers. This extends from some preaching to many areas of administration, from small group work to hospitality, from running our many activities to spiritual leadership.

Public benefit

The trustees have complied with their duty to have due regard to guidance published by the Charity Commission in respect of public benefit. The church provides a place of worship and worship services open to all together with marriages and funeral rituals. The church further provides premises for community use, a toddler group and a playgroup. It makes charitable grants to organisations for the disadvantaged and to advance education overseas.

Financial review

The results of the charity may be found on the Statement of Financial Activities. At the year end the church was in a strong position with £243,279 of net current assets. Income received in the year had increased by £64,823 compared to the previous year while expenditure had increased by £7,392. This resulted in the net income of £30,568 compared to net expenditure in the previous year of £26,863. Unrestricted funds stood at £4,435,554 (2022: £4,409,937) and restricted income funds were £31,091 (2022: £26,140).

BOOKHAM BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT 2023 (continued)

Reserves policy

We aim to maintain free cash reserves equivalent to 3 months' budgeted expenditure. Unrestricted general funds, excluding fixed assets, at 30 September 2023 amounted to £188,457 (2022: £167,745), which represents 4 months budgeted expenditure.

Grant-making policy

For many years the charity has given grants to individuals and institutions in a variety of locations where there is a close connection with the membership. These are reviewed annually by the church meeting.

Fundraising policy

Other than publicly inviting an offering at every service, we do not engage in persistent fundraising or intrusive fundraising practices with any of our donors, including vulnerable people, and we never have private or coercive discussions with individuals about their giving. Our fundraising practices are ethical and in accordance with Biblical principles. No complaints were received about our fundraising practices.

Risk management policy

Risks related to the church's activities are carefully considered and action is taken to mitigate the potential loss or injury. The trustees have developed a comprehensive set of policies relating to the following areas of the church's activities:

- a) Ministerial, Leadership and General Governance risks;
- b) Operational risks;
- c) Risks to children, young people and vulnerable adults;
- d) Risks to volunteers;
- e) Financial risks;
- f) Overseas risks;

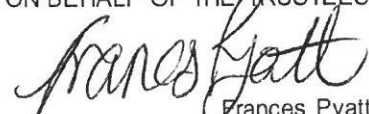
The Trustees have reviewed these areas of risk using the Charity Commission's template for risk assessments with regards to:

- a) Identifying key risk areas.
- b) Rating each risk based on its likelihood and impact severity (ratings - minimum 2, maximum 30).
- c) Outline the controls required to mitigate the risks.
- d) Identifying and measuring the retained risk.
- e) Allocating responsibility and ownership of risk to specific Trustee.
- f) Allocating a monitoring process for each Trustee and specifying the timing of reviews.

The Trustees have identified 10 principal risks and uncertainties facing the church with a gross risk rating of between 15 and 20. Their plan and strategies for managing these risks are contained in a risk register which is maintained by the Trustee allocated this responsibility. The risk register is reviewed regularly by the Leadership team and Trustees and regular reviews of specific risks are undertaken at the times specified in the risk register.

This report has been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

FOR AND ON BEHALF OF THE TRUSTEES



Frances Pyatt
Chair of Trustees
20 March 2024

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BOOKHAM BAPTIST CHURCH

Opinion

We have audited the financial statements of Bookham Baptist Church (the "Charity") for the year ended 30 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 September 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and the provisions available for small entities and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF BOOKHAM BAPTIST CHURCH (CONTINUED)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity, we identified that the principal risks of non-compliance with laws and regulations related to employment, financial reporting legislation and health and safety regulations and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by making enquiries of management, considering the internal controls in place and discussion amongst the engagement team.

We determined that the principal risks were related to management bias in accounting estimates, presentation of separately disclosed items and management override of controls.

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
BOOKHAM BAPTIST CHURCH (CONTINUED)**

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risks identified we designed procedures which included, but were not limited to challenging significant accounting estimates, agreeing financial statement disclosures to underlying supporting documentation, identifying and testing journal entries, reviewing Trustees' minutes and evaluating the charity's internal controls.

There are inherent limitations in the audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Jacob, Cavenagh + Skeet

Jacob Cavenagh & Skeet
Statutory Auditor
Chartered Accountants
Date:

5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Jacob Cavenagh & Skeet is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

30 March 2024

BOOKHAM BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income from:							
Donations and legacies	2a	466,782	34,631	501,413	449,082	16,594	465,676
Investments	2b	2,339	-	2,339	713	-	713
Charitable activities	2c	107,339	2,413	109,752	93,204	9,989	103,193
Other sources	2d	27,635	-	27,635	6,734	-	6,734
TOTAL INCOME		604,095	37,044	641,139	549,733	26,583	576,316
Expenditure on:							
Charitable activities	3	570,706	39,865	610,571	564,657	38,522	603,179
TOTAL EXPENDITURE		570,706	39,865	610,571	564,657	38,522	603,179
Net income/(expenditure) before transfers		33,389	(2,821)	30,568	(14,924)	(11,939)	(26,863)
Transfers between funds	12	(7,772)	7,772	-	(4,000)	4,000	-
NET MOVEMENT IN FUNDS		25,617	4,951	30,568	(18,924)	(7,939)	(26,863)
Balances brought forward at 1 October	1c	4,409,937	26,140	4,436,077	4,428,861	34,079	4,462,940
Balances carried forward at 30 September		4,435,554	31,091	4,466,645	4,409,937	26,140	4,436,077

BOOKHAM BAPTIST CHURCH
BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Tangible	7		4,223,366		4,221,651
Current assets					
Debtors	8	25,564		17,049	
Short term deposits		80,000		80,000	
Cash at bank and in hand		176,024		136,548	
		<u>281,588</u>		<u>233,597</u>	
Creditors					
Amounts falling due within one year	9	<u>(38,309)</u>		<u>(19,171)</u>	
Net current assets			<u>243,279</u>		<u>214,426</u>
Total assets less current liabilities			4,466,645		4,436,077
Provisions for liabilities and charges	10		-		-
Net assets	11		<u>4,466,645</u>		<u>4,436,077</u>
Represented by					
Unrestricted funds	12		4,435,554		4,409,937
Restricted funds	12		31,091		26,140
			<u>4,466,645</u>		<u>4,436,077</u>

Approved by the Trustees on 20 March 2024 and signed on their behalf by:


Frances Pyatt
 Chair

BOOKHAM BAPTIST CHURCH
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	2023		2022	
	£	£	£	£
Cash provided by/(used in) operating activities (see below)		41,744		(55,728)
Cash flows from investing activities				
Interest received	2,339		713	
Proceeds on sale of tangible fixed assets	-		750	
Payments to acquire tangible fixed assets	(4,607)		(1,497)	
Cash used in investing activities		(2,268)		(34)
Net cash inflow/(outflow)		39,476		(55,762)
Cash and cash equivalents at 1 October		216,548		272,310
Cash and cash equivalents at 30 September		<u>256,024</u>		<u>216,548</u>
Cash flows from operating activities				
Net income/(expenditure)		30,568		(26,863)
Interest received shown in investing activities		(2,339)		(713)
Depreciation		2,892		2,839
(Gain)/Loss on disposal of tangible fixed assets		-		216
(Increase)/decrease in debtors		(8,515)		4,668
Increase/(decrease) in creditors		19,138		(2,900)
Increase/(decrease) in provision		-		(32,975)
Cash provided by/(used in) operating activities		<u>41,744</u>		<u>(55,728)</u>

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting Policies

The Church is an unincorporated association and is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The Church meets the definition of a public benefit entity under FRS 102. The accounts are prepared in pounds sterling rounded to the nearest pound.

b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Fund Accounting

The funds held by the Church are either:

- Unrestricted general funds – these are funds which can be used in accordance with the Church's objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the Church. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

d) Income

Donations and other income (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

e) Freehold Property and Depreciation

Freehold property is included at cost. Residential freehold property was restated to fair value on transition to FRS102, and this value is treated as deemed cost going forward. Freehold land is not depreciated. The Trustees adopt a policy of maintaining the Church Premises and residential buildings to a high standard which prolongs their useful lives and enhances their residual values and accordingly the Trustees consider any depreciation arising or accumulated depreciation to date to be insignificant and immaterial. The Church Premises were previously depreciated at the rate of 2% of cost straight line per annum until 2022.

f) Plant and Equipment

Depreciation has historically been calculated to write off the cost less estimated residual value of all plant and equipment over the following periods:

IT equipment	over 4 years
All other plant & equipment	over 5 years

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

1 Accounting Policies (continued):

g) Taxation

The Church is not liable for tax on its charitable activities.

h) Operating Leases

Rentals applicable to operating leases, where substantially all of the benefits and risk of ownership remain with the lessor, are charged against receipts as incurred.

i) Pensions

The church pays contributions to the Baptist Ministers Pension Trust Limited which is a defined benefits scheme. The Church also contributes to a Stakeholder scheme for its staff. Contributions were paid in the period in which they were due. Deficiency payments are also made into the earlier Baptist Ministers Defined Benefits Pension Scheme.

j) Grants Paid

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the church.

k) Expenditure

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include accountants' fees and costs linked to the strategic management of the charity. These have been allocated directly to charitable expenditure.

l) Funds

Unrestricted

The GENERAL FUND balance consists of the net incoming or outgoing resources accumulated since the church's foundation. The balance at any one time is available to fund the activities of the church and carries no restrictions.

The HARSHIP FUND consists of money given as donations to the Community Fridge. The trustees have set these aside to make discretionary payments to those in need.

The PREMISES FUND carries a balance set aside from the General Fund to meet the anticipated repair and maintenance costs of the church premises and also the manses. Such costs are charged to the fund in the year they arise.

The designated MISSION FUND is allocated each year a share of the unspecified general giving received by the church, and grants are made accordingly. Specific gifts are dealt with through the restricted MISSION FUND.

The BUILDING FUND represents the carrying value of the Church Premises.

The MANSE FUND represents the carrying value of the Church Manse.

The SECOND MANSE FUND represents the carrying value of the Second Manse.

Restricted

The CAP FUND represents the total of donations and gifts received, less expenses incurred, by the Mole Valley Branch of Christians Against Poverty, a registered charity. Bookham Baptist Church is the lead church operating the branch, which is not established as a separate legal entity, and is therefore deemed to be under the control of the Trustees as a restricted fund. The fund is administered separately from Christians Against Poverty.

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

1 Accounting Policies (continued):

l) Funds (continued)

Restricted (continued)

The OTHER FUND represents grants or gifts given by members and others for specific work or the purchase of specific items within the church activities. Detailed records of the activities of any individual fund reported under this category are maintained by the church Trustees.

m) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

n) Short-term deposits

Short-term deposits include cash and short term highly liquid investments with a maturity of between three and twelve months from the date of the opening of the deposit.

o) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and then discounted back to present value at the reporting date.

q) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 INCOME FROM:

	Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
			2023 £	2022 £
2a Donations and legacies				
<i>Donations and Gifts</i>				
Planned giving: Gift Aid	178,972	-	178,972	198,165
Income tax recoverable on Gift Aid	54,128	-	54,128	49,028
Other giving	233,682	34,631	268,313	218,483
	466,782	34,631	501,413	465,676
2b Investments				
Bank interest	2,339	-	2,339	713
2c Charitable activities				
Playgroup income	100,142	378	100,520	89,510
Other events and activities	7,197	2,035	9,232	13,683
	107,339	2,413	109,752	103,193
2d Other sources				
Rent	17,239	-	17,239	60
Administrative income	10,396	-	10,396	6,674
	27,635	-	27,635	6,734
TOTAL INCOME	604,095	37,044	641,139	576,316

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

3 EXPENDITURE ON:

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2023 £	2022 £
Charitable activities					
Grants made in furtherance of the Church's objectives					
Home and overseas mission	6	92,387	1,596	93,983	105,094
CAP		-	8,795	8,795	8,263
		92,387	10,391	102,778	113,357
Ministry costs					
Staff costs	4	256,450	18,986	275,436	279,286
Children and youth work		15,684	9,714	25,398	19,667
Other ministry costs		11,829	-	11,829	15,259
Playgroup costs incl.salaries		95,592	774	96,366	74,604
		379,555	29,474	409,029	388,816
Church and manse expenses					
Church running costs		15,996	-	15,996	15,913
Manse running costs		19,284	-	19,284	21,799
Repairs to premises		26,621	-	26,621	23,883
Office expenses		6,378	-	6,378	6,833
Governance costs: Audit fees		6,036	-	6,036	5,447
Governance costs: Accountancy fees		3,480	-	3,480	3,150
Other resources		18,077	-	18,077	21,142
Depreciation		2,892	-	2,892	2,839
		98,764	-	98,764	101,006
TOTAL EXPENDITURE		570,706	39,865	610,571	603,179

4 STAFF COSTS

	2023 £	2022 £
Salaries and stipends	184,087	211,814
Employer's National Insurance costs	12,752	14,180
Pension costs – defined contribution schemes	18,632	20,430
Operating costs and change in liability of defined benefit pension	12	(27,562)
"Rent" in lieu of manse provision	38,123	37,935
Other costs, including Time for God volunteer	3,327	4,867
CAP staff cost	18,503	17,622
	275,436	279,286
Playgroup salaries	88,298	67,515
Children's Centre staff costs	8,215	8,137
	371,949	354,938

The average number of employees during the year was 19 (2022: 21). Of this average, approximately 3 were in the Ministry Team, 7 in the Playgroup, 2 in CAP work and 7 in Office or Premises work. Excluding the Playgroup, there were approximately 8 whole time equivalents (2022: 8). There were no employees with emoluments above £60,000 (2022: none). Staff costs include £17,696 of termination benefits (2022: £15,000), which are recognised when legal agreement is reached.

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

5 GRANTS

Grants are disclosed in the analysis of the Mission Fund (note 6). Included in these figures were grants totalling £16,000 (2022: £23,115) made to 3 individuals (2022: 3) and £77,983 (2022: £81,979) made to 12 organisations (2022: 16).

6 Donations to Support Activities by Others

	2023 Designated £	2023 Restricted £	2023 Total £	2022 Total £
Local				
Oasis	92	-	92	-
B@titude	750	-	750	1,000
Leatherhead Youth Project	10,500	-	10,500	11,000
Anna Chaplaincy - Meeting Place	2,000	-	2,000	2,000
National & Overseas				
Baptist Missionary Society	2,000	-	2,000	2,000
South East Baptist Association	9,500	-	9,500	9,556
Cell UK	300	-	300	1,500
Whitmans	10,000	-	10,000	10,121
Tear Fund - General	2,000	-	2,000	4,500
Open Doors	2,000	-	2,000	2,000
Aprender	12,000	-	12,000	12,000
Slovenia - Cazars & Zoldos	6,000	-	6,000	6,000
CMS Brazil - D&S Brito Medeiros	9,000	-	9,000	9,024
Brazil trip	511	-	511	2,072
Send a Cow	1,596	-	1,596	1,270
Lebanon - ABTS	9,000	-	9,000	6,000
Lebanon Mission – Life Centre Church	6,000	-	6,000	6,000
Nepal - Becky Slade	4,500	-	4,500	12,994
Emerging Opportunities	6,234	-	6,234	6,057
Total expenditure	93,983	-	93,983	105,094

The activities supported in the above giving can be categorised as follows:

- 73% spreading the Christian message
- 11% improving education amongst poor worldwide
- 16% supporting social justice

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

7 TANGIBLE FIXED ASSETS

Tangible fixed assets – for use by the Church

	Fixtures & Equipment	Church Manse	1 Nelson Cottages	Church Premises	TOTAL
	£	£	£	£	£
Cost or valuation					
At 1 October 2022	68,725	710,000	516,438	3,693,970	4,989,133
Additions	4,607	-	-	-	4,607
Disposals	-	-	-	-	-
At 30 September 2023	<u>73,332</u>	<u>710,000</u>	<u>516,438</u>	<u>3,693,970</u>	<u>4,993,740</u>
Depreciation					
At 1 October 2022	64,779	-	-	702,703	767,482
Charge for the year	2,892	-	-	-	2,892
Eliminated on disposal	-	-	-	-	-
At 30 September 2023	<u>67,671</u>	<u>-</u>	<u>-</u>	<u>702,703</u>	<u>770,374</u>
Net Book Value					
At 30 September 2023	<u>5,661</u>	<u>710,000</u>	<u>516,438</u>	<u>2,991,267</u>	<u>4,223,366</u>
At 30 September 2022	<u>3,946</u>	<u>710,000</u>	<u>516,438</u>	<u>2,991,267</u>	<u>4,221,651</u>

The Church Manse (2 Durlston Park Drive, Bookham) was valued in November 1991 on its introduction to the accounts and was restated to fair value on transition to FRS 102 in October 2014 by the trustees, based on professional advice. This will be treated as deemed cost going forward. It is held by The Baptist Union Corporation Limited, as trustee for Bookham Baptist Church.

The property at 1, Nelson Cottages was purchased in May 2004 and was restated to fair value on transition to FRS 102 in October 2014 by the trustees, based on professional advice. This will be treated as deemed cost going forward. The value above represents the 325/365th share of the property held by The Baptist Union Corporation Limited, as trustee for Bookham Baptist Church.

The Church premises are situated in Lower Road, Bookham. It is held by The Baptist Union Corporation Limited, as trustees for Bookham Baptist Church.

8 DEBTORS

	2023	2022
	£	£
Income tax recoverable	10,566	11,131
Other debtors	14,998	5,918
	<u>25,564</u>	<u>17,049</u>

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Receipts in advance	-	5,298
Sundry creditors	38,309	13,873
	<u>38,309</u>	<u>19,171</u>

10 PROVISION FOR LIABILITIES AND CHARGES

	2023	2022
	£	£
Liability at 1 October	-	32,975
Deficiency contributions paid in year	-	(5,413)
Charge for the year	-	(27,562)
Liability at 30 September	<u>-</u>	<u>-</u>

The provision relates to deficit contributions due to the Baptist Pension Scheme (see note 15).

11 ANALYSIS OF NET ASSETS BY FUND

	Unrestricted Funds	Restricted Funds	Total 2023 Funds
	£	£	£
Fixed assets	4,223,366	-	4,223,366
Current assets	250,497	31,091	281,588
Current liabilities	(38,309)	-	(38,309)
At 30 September 2023	<u>4,435,554</u>	<u>31,091</u>	<u>4,466,645</u>

	Unrestricted Funds	Restricted Funds	Total 2022 Funds
	£	£	£
Fixed assets	4,221,651	-	4,221,651
Current assets	207,457	26,140	233,597
Current liabilities	(19,171)	-	(19,171)
At 30 September 2022	<u>4,409,937</u>	<u>26,140</u>	<u>4,436,077</u>

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

12 FUND DETAILS

UNRESTRICTED FUNDS

	Balance at 1 October 2022	Income	Expenditure	Transfers	Balance at 30 September 2023
	£	£	£	£	£
General	171,691	600,303	(451,698)	(126,178)	194,118
Hardship	-	-	-	3,190	3,190
Premises	-	790	(26,621)	25,831	-
Mission	20,541	3,002	(92,387)	89,385	20,541
Building	2,991,267	-	-	-	2,991,267
Manse	710,000	-	-	-	710,000
Second Manse	516,438	-	-	-	516,438
	<u>4,409,937</u>	<u>604,095</u>	<u>(570,706)</u>	<u>(7,772)</u>	<u>4,435,554</u>

	Balance at 1 October 2021	Income	Expenditure	Transfers	Balance at 30 September 2022
	£	£	£	£	£
General	190,591	549,333	(436,950)	(131,283)	171,691
Premises	-	400	(23,883)	23,483	-
Mission	20,565	-	(103,824)	103,800	20,541
Building	2,991,267	-	-	-	2,991,267
Manse	710,000	-	-	-	710,000
Second Manse	516,438	-	-	-	516,438
	<u>4,428,861</u>	<u>549,733</u>	<u>(564,657)</u>	<u>(4,000)</u>	<u>4,409,937</u>

RESTRICTED FUNDS

	Balance at 1 October 2022	Income	Expenditure	Transfers	Balance at 30 September 2023
	£	£	£	£	£
CAP	10,199	33,024	(27,398)	5,000	20,825
Mission	1,000	1,607	(1,596)	-	1,011
Other	14,941	2,413	(10,871)	2,772	9,255
	<u>26,140</u>	<u>37,044</u>	<u>(39,865)</u>	<u>7,772</u>	<u>31,091</u>

	Balance at 1 October 2021	Income	Expenditure	Transfers	Balance at 30 September 2022
	£	£	£	£	£
CAP	16,804	15,324	(25,929)	4,000	10,199
Mission	1,000	1,270	(1,270)	-	1,000
Other	16,275	9,989	(11,323)	-	14,941
	<u>34,079</u>	<u>26,583</u>	<u>(38,522)</u>	<u>4,000</u>	<u>26,140</u>

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

12 FUND DETAILS (continued)

Please see note 1(l) which gives further details of what each fund is for.

A transfer of £5,000 (2022: £4,000), made out of General Funds to the restricted CAP fund, represents the Church's donation to this activity each year. A transfer of £2,772 was made out of General Funds to the restricted Other fund to correct misallocations of donations to the children's centre last year.

13 OBLIGATIONS UNDER OPERATING LEASES

The total future minimum lease payments under non-cancellable operating leases are payable:

	2023	2022
	£	£
In the next year	7,796	7,001
In two to five years	11,291	15,059
	<u>19,087</u>	<u>22,060</u>

Lease payments of £22,060 (2022: £19,678) were recognised as an expense in the year.

14 RELATED PARTY TRANSACTIONS

During the year, these Trustees received the following remuneration:

	Rev'd Steve Elmes	Rev'd Caroline Oliveira	Rev'd Gill Hawkins
	£	£	£
Stipend	43,425	16,702	29,133
"Rent" in lieu of manse provision	2,170	13,153	22,800
Proportion of manse owned by church	89%	0%	0%
Social Security	4,799	1,113	5,981
Pension	5,518	2,730	3,787
Utilities	3,141	2,626	3,291

Remuneration of a minority of trustees or people connected to them is allowed under the Constitution. During the year Rev'd Steve Elmes was provided with accommodation. Rev'd Caroline Oliveira and Rev'd Gill Hawkins were provided with a rent stipend. Total remuneration of Key Management Personnel, which comprises the total remuneration of the above Trustees, amounted to £160,369 (2022: £206,117).

Four trustees (2022: four) received expenses totalling £3,860 (2022: £2,360) in respect of travel, subsistence, books and sundries. The trustees gave unrestricted donations totalling £45,051 (2022: £48,498) to the charity.

Grants were given to the following charities registered in England and Wales:

- Aprender of £12,000 (2022: £12,000). The husband of one of the trustees, Rev'd Gill Hawkins, works for this charity.
- B@titude of £750 (2022: £1,000). One of the trustees, Rev Caroline Oliveira, is also a trustee of this charity.

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

15 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS

Defined benefit scheme

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

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

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

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

The Ministers are eligible to join the Scheme.

Actuarial valuation at 31 December 2019

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

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.20% pa
CPI price inflation assumption	2.70% pa
Minimum Pensionable Income increases (CPI plus 0.5% pa)	3.20% pa
Assumed investment returns	
- Pre-retirement	2.95% pa
- Post retirement	1.70% pa
Deferred pension increases	
- Pre April 2009	3.20% pa
- Post April 2009	2.50% pa
Pension increases	
- Main Scheme pension	2.70% pa

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

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

BOOKHAM BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023 (continued)

15 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS (continued)

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

Defined contribution schemes

The Church also makes contributions to defined contribution pension schemes. The assets of these schemes are held separately from those of the Church in independently administered funds. The pension cost and charge represents contributions payable by the Church to these funds and amounted to £18,632 (2022: £20,430).