
THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Church, its Trustees and advisers	1
Trustees' report	2 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8 - 9
Notes to the financial statements	10 - 21

THOMAS COOPER MEMORIAL BAPTIST CHURCH
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	I Kirkby R Moomba K Newsome R Sherry
Company Registered Number	05731136
Charity Registered Number	1129923
Registered Office	High Street / Chaplin Street Lincoln Lincolnshire LN5 7RN
Company Secretary	I Kirkby
Accountants	Streets LLP Tower House Lucy Tower Street Lincoln LN1 1XW
Bankers	National Westminster Bank plc 225 High Street Lincoln LN2 1AZ

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Thomas Cooper Memorial Baptist Church for the year 1 April 2022 to 31 March 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Church qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

The objectives of the Church are:

- the advancement of the Christian faith in Lincoln; and
- to relieve persons who are in conditions of need or hardship.

b. Activities undertaken to achieve objectives

The Church has continued to provide for children, young people and adults across the city. The role of children and youth coordinator has now been filled. Work to provide activities for children, activities have been split across Church Members. The Church continued its provision of Christian ministry in the city to residents of the city, surrounding area and students attending university. The spiritual and moral aspects of the ministry have provided a framework for individuals to live by, which not only helps the individuals, but through their lives there is a social benefit to the wider community.

The aim of the Ministry Training Scheme provides levels of leadership training to suitable persons as opportunities arise.

The Church is committed to supporting mission through the allocation of a percentage of its unrestricted income, currently 10%. Funds are allocated at the discretion of the Trust.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities including key financial performance indicators

Online giving was encouraged and subsequently continues to increase reflecting the switch from cash to online giving. Cash and cheque donations continued and in lower amounts.

The Church also has a number of committed donors from whom it gratefully receives regular donations. Total incoming resources were £134,287 (2022 - £107,884) with an increase in regular donations during the year.

Donations continue to be received towards the Ministry Training Scheme. However, no training was required during the year.

Expenditure for the year was £156,535 (2022 - £147,673). Expenditure includes a total of £11,200 (2022 - £18,550) of charitable giving costs to the Church's mission partners and other charitable entities.

Overall, the accounts show a deficit for the year of £22,248 (2022 - deficit of £39,789).

FINANCIAL REVIEW

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The policy of the Church is to maintain a prudent level of reserves commensurate with its on-going activities, should income not reach the required level and to meet potential liabilities caused by unforeseen circumstances.

At the year-end, the Church's free reserves, which are calculated as unrestricted funds less the net book value of fixed assets, were £94,033 (2022 - £98,213).

The Ministry Training Scheme as agreed is financed by a personal pledge scheme and sufficient resources will be held to meet annual requirements. At the year-end, the fund has a balance of £24,819 (2022 - £23,919) as separately disclosed in note 13.

c. Principal risks and uncertainties

The Trustees have examined the major strategic, business, and operational risks, which the church faces and confirm that systems have been established to monitor those risks so that the necessary steps can be taken to lessen them. The Health & Safety Policy is reviewed periodically. The procedures and assessments completed to comply with the policy are reviewed annually.

Children and Youth Leaders and Assistants are only appointed after they have been DBS checked.

Personal information will only be included in any Church publication or on the Church website after consent has been given.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Church is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association dated 6 March 2006.

The Church is constituted under a Memorandum of Association dated 6 March 2006 and is a registered charity number 1129923.

The charitable objects of the Church are:

- to advance the Christian faith in accordance with the statement of beliefs appearing in the schedule hereto in Lincoln and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit and to fulfil such other purposes which are exclusively charitable according to the law of England and Wales and are connected with the charitable work of the trust; and
- to relieve persons who are in conditions of need or hardship or who are aged or sick and to relieve the distress caused thereby in the said location and in such other parts of the United Kingdom or the world as the Trustees may from time to time think fit.

b. Methods of appointment or election of Trustees

The management of the Church is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The Church is governed by its Trustees, who are the Directors for the purposes of company law, and are selected from its Elders and elected Deacons acting in their capacity as Officers of the Church.

d. Related party relationships

Details of transactions and balances with related parties, including donations received from the Trustees, are given in Note 17 to the accounts.

PLANS FOR FUTURE PERIODS

Church services continue to be held in person and online for the time being.

The main hall windows are set to be replaced, commencing towards the end of 2023.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities


The Trustees (who are also the directors of the Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Church and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Church will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Church's transactions and disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:


R Sherry
Trustee

Date: 08.12.23

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Independent examiner's report to the Trustees of Thomas Cooper Memorial Baptist Church ('the Church')

I report to the charity Trustees on my examination of the accounts of the Church for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Church (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Church as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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

Signed:



Date: 08/12/2023

Robert Anderson FCA

Streets LLP

Tower House
Lucy Tower Street
Lincoln
LN1 1XW

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	<i>As restated Total funds 2022 £</i>
	Note				
Income from:					
Donations and legacies	2	120,780	9,287	130,067	105,447
Charitable activities	3	1,523	2,131	3,654	2,426
Investments	4	566	-	566	11
Total income		<u>122,869</u>	<u>11,418</u>	<u>134,287</u>	<u>107,884</u>
Expenditure on:					
Charitable activities		145,987	10,548	156,535	147,673
Total expenditure		<u>145,987</u>	<u>10,548</u>	<u>156,535</u>	<u>147,673</u>
Net (expenditure)/income		(23,118)	870	(22,248)	(39,789)
Transfers between funds	13	(1,278)	1,278	-	-
Net movement in funds		<u>(24,396)</u>	<u>2,148</u>	<u>(22,248)</u>	<u>(39,789)</u>
Reconciliation of funds:					
Total funds brought forward		1,110,913	67,059	1,177,972	1,217,761
Net movement in funds		(24,396)	2,148	(22,248)	(39,789)
Total funds carried forward		<u><u>1,086,517</u></u>	<u><u>69,207</u></u>	<u><u>1,155,724</u></u>	<u><u>1,177,972</u></u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 21 form part of these financial statements.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 05731136

BALANCE SHEET
AS AT 31 MARCH 2023

		2023 £	<i>As restated 2022 £</i>
Fixed assets	Note		
Tangible assets	9	992,484	<i>1,012,700</i>
		<hr/> 992,484	<hr/> <i>1,012,700</i>
Current assets			
Stocks	10	1,777	<i>2,341</i>
Debtors	11	7,572	<i>6,706</i>
Cash at bank and in hand		154,913	<i>157,822</i>
		<hr/> 164,262	<hr/> <i>166,869</i>
Creditors: amounts falling due within one year	12	(1,022)	<i>(1,597)</i>
		<hr/> 163,240	<hr/> <i>165,272</i>
Net current assets		163,240	<i>165,272</i>
Net Assets		<hr/> 1,155,724 <hr/>	<hr/> <i>1,177,972</i> <hr/>

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 05731136

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

	Note	2023 £	As restated 2022 £
Charity funds			
Restricted funds	13	69,207	67,059
Unrestricted funds	13	1,086,517	1,110,913
Total funds		1,155,724	1,177,972

The Church was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


R Sherry
Trustee

Date: 08.12.23

The notes on pages 10 to 21 form part of these financial statements.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Thomas Cooper Memorial Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Company Status

The Church is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Church being wound up, the liability in respect of the guarantee is limited to £10 per member of the Church.

1.3 Income

All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Church has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Church, can be reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The Church has a single activity to which all expenditure is allocated as direct costs.

Charitable activities and Governance costs are costs incurred on the Church's operations, including support costs and costs relating to the governance of the Church apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Church; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £400 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Church assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Church	- 2% straight line
Manse	- 2% straight line
Fixtures & Fittings	- 10% - 20% straight line
Equipment	- 10% - 20% straight line

1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 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 acquisition or opening of the deposit or similar account.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. Accounting policies (continued)

1.10 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Church anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.11 Financial instruments

The Church only has financial assets and financial 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.

1.12 Pensions

The Church operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Church to the fund in respect of the year.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
General Donations	103,571	9,287	112,858
Tax Recoverable on Donations	17,209	-	17,209
Total 2023	120,780	9,287	130,067

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. Income from donations and legacies (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>As restated Total funds 2022 £</i>
General Donations	80,950	10,135	91,085
Tax Recoverable on Donations	14,362	-	14,362
	<u>95,312</u>	<u>10,135</u>	<u>105,447</u>

3. Income from charitable activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Advancement of Christian Faith and Relief of Hardship	1,523	2,131	3,654
Total 2023	<u>1,523</u>	<u>2,131</u>	<u>3,654</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Advancement of Christian Faith and Relief of Hardship	1,224	1,202	2,426

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Bank Interest	566	566	11
Total 2023	<u>566</u>	<u>566</u>	<u>11</u>

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Direct costs	156,535	156,535	147,673
Total 2023	<u>156,535</u>	<u>156,535</u>	<u>147,673</u>

Analysis of direct costs

	Activities 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff Costs	79,443	79,443	67,512
Depreciation	20,216	20,216	20,216
Church Operations	25,874	25,874	22,059
Mission Support	11,200	11,200	18,549
Manse Expenses	2,942	2,942	2,636
Insurance	4,486	4,486	4,417
Church Outreach	1,304	1,304	1,249
Repairs and Maintenance	303	303	772
Bank Charges	495	495	37
Governance Costs	1,022	1,022	852
Other Staff Costs	9,250	9,250	9,374
Total 2023	<u>156,535</u>	<u>156,535</u>	<u>147,673</u>

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,022 (2022 - £852).

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

7. Staff costs

	2023	<i>2022</i>
	£	£
Wages and salaries	62,603	<i>50,905</i>
Social security costs	13,172	<i>13,313</i>
Contribution to defined contribution pension schemes	3,668	<i>3,294</i>
	79,443	<i>67,512</i>

The average number of persons employed by the Church during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Church Staff	4	<i>3</i>

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (*2022 - £NIL*).

During the year ended 31 March 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Tangible fixed assets

	Church £	Manse £	Fixtures and fittings £	Equipment £	Total £
Cost or valuation					
At 1 April 2022	1,022,173	250,000	55,593	25,460	1,353,226
At 31 March 2023	1,022,173	250,000	55,593	25,460	1,353,226
Depreciation					
At 1 April 2022	230,779	48,000	36,571	25,176	340,526
Charge for the year	14,443	3,000	2,646	127	20,216
At 31 March 2023	245,222	51,000	39,217	25,303	360,742
Net book value					
At 31 March 2023	776,951	199,000	16,376	157	992,484
At 31 March 2022	791,394	202,000	19,022	284	1,012,700

Included in Church and Manse above is land totalling £400,000 (2022 - £400,000) which is not depreciated.

The Church assets were brought into the accounts at the value estimated by the Trustees to be the current value to the Church as at 1 April 2006.

10. Stocks

	2023 £	2022 £
Books for Resale	1,777	2,341

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. Debtors

	2023	<i>As restated</i>
	£	<i>2022</i>
		£
Due within one year		
Trade debtors	35	35
Prepayments	3,815	3,430
Tax recoverable	3,722	3,241
	<u>7,572</u>	<u>6,706</u>
	<u>7,572</u>	<u>6,706</u>

A prior year adjustment has been recognised to correct the prior year gift aid debtor.

12. Creditors: Amounts falling due within one year

	2023	<i>2022</i>
	£	£
Accruals	1,022	1,597
	<u>1,022</u>	<u>1,597</u>

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
General Funds	1,110,913	122,869	(145,987)	(1,278)	1,086,517
Restricted funds					
Ministry Training Scheme	23,919	900	-	-	24,819
Knowles	-	8,250	(9,000)	750	-
Evangelicals Now	-	128	-	-	128
Ladies PBS	-	226	(220)	-	6
Men's Ministry	233	161	(192)	-	202
Women's Ministry	-	418	(310)	-	108
Youth Fund	-	298	(533)	235	-
Specific Missions	-	-	(270)	270	-
Maintenance	42,888	1,037	-	-	43,925
Vive	19	-	-	-	19
Student Ministry	-	-	(23)	23	-
	67,059	11,418	(10,548)	1,278	69,207
Total of funds	1,177,972	134,287	(156,535)	-	1,155,724

Significant Restricted Funds:

Ministry Training Scheme - funds to support the training of potential ministers.

Maintenance - represents funds donated to be spent on specific maintenance projects.

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
General Funds - all funds	<u>1,151,688</u>	<u>96,547</u>	<u>(137,071)</u>	<u>(251)</u>	<u>1,110,913</u>
Restricted funds					
Ministry Training Scheme	23,019	900	-	-	23,919
Knowles	-	9,000	(9,000)	-	-
Evangelicals Now	-	75	-	(75)	-
Men's Ministry	297	-	(64)	-	233
Women's Ministry	-	64	(60)	(4)	-
Youth Fund	-	163	(418)	255	-
Specific Missions	-	985	(1,060)	75	-
Maintenance	42,738	150	-	-	42,888
Vive	19	-	-	-	19
	<u>66,073</u>	<u>11,337</u>	<u>(10,602)</u>	<u>251</u>	<u>67,059</u>
Total of funds	<u><u>1,217,761</u></u>	<u><u>107,884</u></u>	<u><u>(147,673)</u></u>	<u><u>-</u></u>	<u><u>1,177,972</u></u>

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds	1,110,913	122,869	(145,987)	(1,278)	1,086,517
Restricted funds	67,059	11,418	(10,548)	1,278	69,207
	<u>1,177,972</u>	<u>134,287</u>	<u>(156,535)</u>	<u>-</u>	<u>1,155,724</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds	1,151,688	96,547	(137,071)	(251)	1,110,913
Restricted funds	66,073	11,337	(10,602)	251	67,059
	<u>1,217,761</u>	<u>107,884</u>	<u>(147,673)</u>	<u>-</u>	<u>1,177,972</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	992,484	-	992,484
Current assets	95,055	69,207	164,262
Creditors due within one year	(1,022)	-	(1,022)
Total	<u>1,086,517</u>	<u>69,207</u>	<u>1,155,724</u>

THOMAS COOPER MEMORIAL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	1,012,700	-	1,012,700
Current assets	99,810	67,059	166,869
Creditors due within one year	(1,597)	-	(1,597)
Total	1,110,913	67,059	1,177,972

16. Pension commitments

The Church operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension cost charge represents contributions payable by the Church to the fund and amounted to £3,668 (2022 - £3,294). Contributions totalling £Nil were payable to the fund at the balance sheet date.

17. Related Party Transactions

During the year, the Church received donations from the Trustees totalling £13,220 (2022 - £10,680).

No other related party transactions have occurred in the current or prior year.