

Charity Registration No. 1130582

UNION BAPTIST CHURCH
ANNUAL REPORT, UNAUDITED FINANCIAL STATEMENTS
AND INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

UNION BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

A Wingfield
A D Croft
R E Weston
R W Mundy
Y H Tchoudi
S E Weston
K Bates
R N Pantridge
I D Manktelow
Rev M K Hazell
T M Birmingham
C E Croft
J A Hamilton
S R Dykes
C C McNerney

(Appointed 16 March 2021)
(Appointed 16 March 2021)

Property Holding Trustees:

Church: Baptist Union Corporation Ltd with Union Baptist Property Trustees

Manse: Baptist Union Corporation Ltd

Charity number 1130582

Principal address Easton Street,
High Wycombe,
Bucks
HP11 1NJ

Independent examiner Christopher Nisbet (BA Hons) FCA
Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Bankers

Barclays Bank PLC
PO Box 41,
High Wycombe,
HP11 2BG

CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill,
West Maling, Kent
ME19 4JQ

UNION BAPTIST CHURCH

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UNION BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's trust deed, the Charities Act 2011 and "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) (effective 1 January 2019)".

Reflections from the Church Leadership on 2021

2021 motto text: "Do not conform to the pattern of this world, but be transformed by the renewing of your mind." Romans 12:2

Church Secretary's Report 2021

Our verse for the year focused on transformation and 2021 certainly was a year of change and transformation in many areas of church life and also in society as we came through changing Covid restrictions and the amazing vaccination programme, resulting in the easing of restrictions towards the end of the year. We live as God's new creations in Christ and our Christian life is an ongoing process of being transformed and living a life worthy of Him and one that points others to Him.

The question at the beginning of the year was: would we be 'getting back to the Old norm or would we be looking forward to the New norm?' Inevitably it has been a bit of both. The pattern of the year certainly did not see us standing still. Old ministries were reassessed and new ones started. We have been continuously seeking, in God's strength, to build up the fellowship through regular contact during lockdowns, by livestreaming services and online meetings of all kinds, by deepening our prayer life through our Week of Prayer and a number of additional prayer groups, by sustaining our 'Young Peoples' work, and in a wide range of ministries outlined in the reports which follow on from this overview.

It was with sadness that we said goodbye to some of our longstanding members. We appreciate all that they contributed to the church and we are pleased that they are now involved in other church fellowships local to them. We recorded with sadness the deaths of some of our dear members. We have the assurance that they are with their Lord in glory and thank God for their beautiful witness of faith over many years and for their huge contribution to the life of the church here at Union. It has also been very encouraging to welcome new members into fellowship.

A new and exciting development has been the merger of the 21st High Wycombe scout group with our own 12th High Wycombe scout group. The addition of new leaders that this has brought is a real encouragement. There was a special thanks to one of our members for his 50 years of service to scouting with the local and regional scout leaders participating in the celebration and recognition of long service.

Climate Change was much in the news and we were challenged and encouraged as one of our members attended the COP26 Climate Change Conference in Glasgow. He was a delegate representing YCCN (Young Christian Climate Network) a group of young Christians "choosing to follow Jesus in the pursuit of climate justice". We were challenged as individuals and as a church as to our stewardship of God's creation. We continue to consider the environmental impact of our decisions including those involved in the Living Stones project.

Our senior pastor was able to take his postponed sabbatical from May to August. This was a time of refreshment and restoration. Although he was not able to access all that he had hoped, he had time to pray, read and meditate on God's word. He returned with renewed energy and vision for the future and his perspective on how we should "come out of Covid" and on the challenges of this for many, has proved very helpful as we moved through to Christmas and into 2022.

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

In August our young people were able to take part in a Youth Weekend Away with a day at Rock UK (a Christian outdoor activity centre near Northampton). A wonderful time was had by all learning what it means to follow Jesus. Our thanks go to our Youth Pastor, for his ongoing work with our young people. September saw the start of the new Babies and Toddlers group and it has been wonderful to see the good numbers attending regularly. We had a relaunch of the children's work with new names for the different groups under the iSearch banner.

We have been blessed by our Ministry Trainee who has been involved in all aspects of ministry and has contributed wonderfully well in each area. His talents have been much appreciated in worship services - in leading, in music and in preaching.

A number of online courses have been held, including the Bible Course and the Network Course. A very successful Home Group leaders' training course was held in November which also included Home Group leaders from Speen Baptist Church. A Ladies Day on the subject of 'Strength for Every Season' was a lovely time of fellowship as well as inspiring teaching from one of the ministry team at Gold Hill Baptist Church.

A strategy group was established which looked at current activities, what the needs of our town were and in which new directions we might be led. As a result of this, the 'Starting and Re-starting Ministries guidelines' and the 'Serving in Union Baptist Church Policy' were produced. Current ministries were asked to assess whether they should restart and any new activities similarly needed to establish if they had a sustainable plan for the future. It was decided that Open Door would not restart after 23 years but those in this group seeking the Lord joined a smaller group called Face to Faith. We were able to celebrate what had been achieved by God's grace at Open Door over the years and we were able to look forward to the start of a CAP (Christians Against Poverty) Job Club which would seek to help those seeking employment and to introduce them to Jesus too.

Our commitment to overseas Missions was demonstrated by the regular prayer support given at the monthly Missions prayer meeting. We were kept up to date with regular extracts from prayer letters in Broadcast as well as arranging special Zoom meetings which included some of our missionary partners. Our level of financial giving has been maintained and we look forward to in-person visits as soon as it becomes possible in 2022.

Although the rental use of the rooms at the Hub has been much reduced, it did allow for the planned refurbishment of the Lower Kitchen to take place. It has been transformed into a fully functioning catering kitchen with a lot of the finishing work being carried out by our own volunteers and maintenance man.

Our thanks go to our Hub team for facilitating our church life in all its various facets, from Zoom meetings to YouTube services. The complete re-design and launch of the church website has been achieved and our thanks go to our administrator who has seen this project through to such a good end result. We would wish to record our gratitude to our church finance assistant on her retirement after 12 years of wonderful service.

We all work together as the Body of Christ, showing our love to one another and giving God our praise and worship. There has indeed been transformation in many areas and we continue to trust in our Heavenly Father for all our needs.

Our thanks go to our Ministerial team for all their loyal and committed service. We have benefited hugely from the talents, ministry and leadership of our senior pastor and associate pastor.

The assessments of our Plans and Aspirations for 2021 are set out prior to this review and the hope is that you will have been much encouraged by these. We look forward to new challenges in 2022, always trusting in God and not in our own wisdom.

Roger Pantridge, Church Secretary (Admin Elder)

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Objectives and activities

The principle purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. It is affiliated to the Baptist Union of Great Britain and is also a member of the Evangelical Alliance. The Church may also advance education and carry out other charitable purposes in the United Kingdom or other parts of the world.

To see High Wycombe transformed by God through His loving, serving and worshipping church.

The church have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

In fulfilling its purpose, the Church engages in a range of activities either on its own, or with others, that will vary from time to time with activities being initiated/expanded or closed as appropriate.

The activities may include, but are not restricted to:

Regular public worship, prayer, Bible study, preaching and teaching

Baptism by immersion

Communion of the Lord's Supper

Evangelism and mission

Children and young people's work

Christian discipleship

Education and training for Christian and community service

Pastoral care

Supporting and encouraging charitable social action in the United Kingdom and abroad

Working with other Baptists and Christians

Public Benefit:

In planning the activities of the charity, the Managing Trustees have considered the guidance on public benefit issued by the Charity Commission and in particular the specific guidance on charities for the advancement of religion.

Public Benefit activities

- We promote the central truths of the Christian faith through our many Ministries and Teams, as well as through our regular Sunday worship services and activities.
- We serve our local community in High Wycombe through our many community links and activities. Our buildings are very well used by the community to whom the love of God is shown and demonstrated.
- We seek to make our premises and activities as accessible as possible so that all can benefit.
- Many of our members are involved in local community based activities e.g. High Wycombe Child Contact Centre and Chaplaincies.
- We run church-based activities for the lonely and vulnerable.
- We support Wycombe Homeless Connection.
- We fund and support Christian mission in other countries, providing help and support to those in need.

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Annual Report for 2021

Our church motto text for 2021:

"Do not conform to the pattern of this world, but be transformed by the renewing of your mind."
Romans 12:2

We sought to follow this theme during the year, especially in our focus on transformation in our personal lives, our church life, and in our town and wider world.

Achievements and Performance

At the start of the year, we agreed a set of practical plans and aspirations for 2021, shown below in normal text.

The comments in italics beneath each show how well we met these objectives.

Plans and Aspirations for 2021 linked to our values as a church

We seek to continue to embed our values in the life and ministry of the church as we emerge from lockdown:

Biblical – We will appoint a Ministry Trainee 2021/22 who will receive ministerial training as she/he serves amongst us as well as attending Biblical Ministry Training in Oxford. We will encourage group and individual bible study through home groups, Bible Courses, the use of Bible apps and by producing sermon home group notes.

Joel Phillips joined us in September and is benefiting greatly from the Ministry Training course in Oxford. He has made a valuable contribution to all areas of church life. The Bible Course was delivered to a wide range of folk and we have continued to provide excellent and challenging sermon notes for personal and home group use.

Compassionate – We will undertake a strategic review process of the Community Ministry. We will seek to support and care for those suffering from anxiety and loss coming out of lockdown and will hold a bereavement service.

A comprehensive review of our Community Ministry took place and a number of recommendations were made, including the setting up of a CAP Job Club. The Sanctuary Course, developed by Mental Health Ministries, was delivered three times to a wide range of church members. A Bereavement Service took place, with live-streaming, on the evening of 16 May.

Prayerful – We will continue to seek to be dependent on God for everything and will hold a Week of Prayer (virtually) and construct engaging prayer rooms on our web site.

A Week of Prayer was held during the week of 7 – 14 February with many participating and valuing the opportunities and the materials provided.

Sacrificial – We will appoint a contractor to fully specify the Living Stones Project with a view to moving ahead with building work in late summer once full costings are known. We will also implement new, accessible means of financial giving.

A contractor was appointed in May to produce a fully budgeted tender for the Living Stones Project but inevitably the decision on moving ahead has been delayed to 2022. We can now contribute financially to the church via our website and ChurchSuite.

Relational – When able to do so we seek to celebrate the end of lockdown both with our community and as a fellowship.

Continuing lockdown measures have been in place due to the new variants so this was not possible until 2022.

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Mission – We seek to continue to bridge the distance between our fellowship and mission partners using technology. We seek to strengthen our outreach to children and families by exploring the appointment of a children's and families worker.

It has been a joy to be able to meet with a number of our linked mission partners online, via Zoom at the monthly Missions Prayer Meeting. The continued lockdown measures have not allowed us to move forward in exploring the appointment of a children's and families worker.

Worshipful – We will continue to maintain the open door to Christian worship by promoting online services and other virtual means of engagement and plan to renew our website.

We have benefited from our installation of excellent streaming equipment which has allowed access to our regular morning services to many, both in the church family and beyond. Many of our small group meetings have been able to continue via Zoom. We have made significant progress in renewing our website seeking to make it more outward-facing and user-friendly.

Financial review

In what has been another difficult and uncertain year, the Lord has been gracious in many ways, including in relation to the church's finances, and the fellowship has continued to be faithful and generous in its giving both to the general work of the church and to the Living Stones sanctuary refurbishment project. We started the financial year with a deficit budget and ended the year in a surplus position, despite the rental income from the Hub being much lower than historic levels and below budget. This position was particularly due to higher levels of giving by the fellowship and was in a period where old activities started up again and some new ones started or were planned. We give thanks to God that the financial resources have been available to support this work.

Summary of 2021

- Total offertory with gift aid (excluding Living Stones) amounted to £280,860 which was nearly 20% above the budget and over £16,000 greater than 2020
- Rental and related income totalled £37,001 – this was about £26,000 below the income received in 2020 and nearly £100,000 lower than 2019. It was also about 25% below budget
- Total expenditure amounted to £289,615 this year which was about 12% below budget and more than £50,000 lower than in 2020 (due to some larger single items of expenditure in that year)
- Missions giving and support for our ministries and teams was £48,837 – this was nearly 15% of total income, excluding Living Stones
- Living Stones – total funds at the end of the year stood at £857,064 (made up of the reported value in restricted funds of £628,714 in note 16 with and the values from designated funds of £115,831 (Sanctuary Redevelopment Fund) and £112,519 (Baptist Union Deposit Fund) from note 17), an increase of £176,505 on 2020, and takes account of £4,970 of expenditure in the year.
- General Fund – overall this has increased from £122,458 at the end of 2020 to £149,493 at the end of 2021. This is now at a high level historically.
- Property Fund – has increased from £19,603 to £30,710, although some expenditure anticipated in 2021 will now take place in 2022 which will significantly reduce the level in this fund by the end of 2022
- Overall balance – excluding Living Stones and adjustments to the value of property assets, there was a total surplus for the year of £41,546 compared with a budgeted £35,129 deficit

My thanks go to all those who have contributed to the careful stewardship of the church's finances, in particular the Hub Team for their diligent day to day management of the finances, and the Finance Team for their invaluable oversight of our financial position. A special thank you to Jackie Clough for undertaking her role as our gift aid secretary so faithfully and thoroughly, and for her careful monitoring and overview of the Living Stones donations.

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves

The church has a reserves policy which was updated in September 2021. At 31st December 2021 there was £42,100 in the reserves account. The required level of reserves was calculated against the updated reserves policy. The current level is within the 5% tolerance specified by the policy and therefore is compliant with the policy.

Risks

In 2021 the main risks related to the potential for reduced income, due to the coronavirus pandemic and more latterly the increasing cost of living impacting on people's income, and hence potential ability to give. In 2021 we did see a continuation of a very significant reduction in rental income compared with pre pandemic levels, caused by lockdown and associated restrictions on the use of the church premises. However, through careful management of expenditure, and in particular offertory significantly above budget despite the factors highlighted above, there was an overall surplus of income over expenditure.

Looking ahead to 2022, whilst we saw some increase in rental income towards the end of 2021 continuing into early 2022, there remains considerable uncertainty over the level of rental income that the church will receive in the medium term. 2022 is also likely to see significantly greater inflationary pressure in a number of areas of expenditure. The significant surplus in 2022 has resulted in our funds being in a healthy position and it is expected that this will provide a more than adequate buffer for any potential deficit in 2022. The established monthly financial reporting to the trustees will ensure that this is carefully monitored and managed during the year. However, in the medium term (beyond 2022) there is the prospect that the church's income base will remain somewhat lower than pre pandemic levels because of continuing lower rental income, and this will need to be carefully managed.

The other main financial risk in 2022 is the progress on the Living Stones sanctuary refurbishment project. Although a very significant amount has already been donated to the project, and more is pledged, this is still a significant potential financial commitment for the church. This risk is being mitigated by development of a detailed design, leading to a firm cost of the works with overview of the project by a steering group and the trustees.

Plans and Aspirations for 2022

We intend to focus on the three themes of Equipping, Responding and Relating as we move through 2022. A range of initiatives and activities will be implemented so that as whole-life disciples we are released for witness in our local community and beyond.

Equipping God's people to be used by Him:

- delivering the Network Course so as to enable members to recognise their spiritual gifting.
- delivering the Sanctuary Course to support mental health issues.
- helping members to become whole-life disciples, released for witness.
- develop our worship team (music, sound, live-streaming, projection and welcoming team)

Responding to needs in the community:

- the launch of the CAP (Christians against Poverty) Job Club.
- the re-opening of ministries suspended/restricted during the pandemic.
- responding to the challenge of Climate Change through participation in the Eco Church programme.

Relating to one another and intentionally building relationships outside the church:

- Living Stones Project – final proposal to be brought to the membership.
- Identifying opportunities to celebrate (reconnect) such as the Church Weekend@Home in February.
- "This Time Tomorrow" slot each month to highlight what people do as fruitful Christians in their everyday lives.
- Inform and encourage members in their relationships with our international missionaries.
- Exploring the appointment of a children's and families worker as an ongoing aspiration.

UNION BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Church is governed by its Foundation Trust Deed (28 March 1845) and its Constitution (19 May 2009)

The Charity is an unincorporated association affiliated to the Baptist Union of Great Britain.

The Managing Trustees are appointed by a Church Members' Meeting. Church Ministers, as Managing Trustees, are appointed by resolution of the Church Members at a Special Church Members Meeting.

The trustees who served during the year and up to the date of signature of the financial statements were:

A Wingfield

A D Croft

R E Weston

R W Mundy

Y H Tchoudi

S E Weston

K Bates

R N Pantridge

I D Manktelow

Rev M K Hazell

T M Birmingham

C E Croft

J A Hamilton

S R Dykes

(Appointed 16 March 2021)

C C McNerney

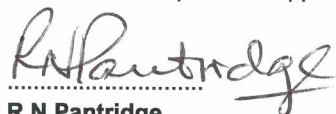
(Appointed 16 March 2021)

Together the Minister(s)* if any and the elders and deacons are the Charity Trustees of the Church. A Pastor is appointed or removed by a resolution of the Church members at a Special Church Members' Meeting. Voting is by secret ballot and they must receive a vote of at least 80% of those voting. Elders are appointed by a resolution of the Church members at a Church Members' Meeting. Voting is by secret ballot and they must receive a vote of at least 80% of those voting. Deacons are appointed by election at a Church Members' Meeting. Voting is by secret ballot and they must receive a vote of at least 50% of those voting.

Charity Trustees (except for those in ministerial office) are appointed for one term of three years with the opportunity to be nominated for one further three year term only that must be followed by a vacant year when they shall not be eligible for reappointment. A Special Church Members' Meeting may rescind the appointment of any Charity Trustee (except for those in ministerial office) at any time.

* usually given the title 'pastor'

The Trustees' report was approved by the Board of Trustees.



R N Pantridge

Trustee

Dated: 12/6/22

UNION BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNION BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Union Baptist Church (the Church) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Church you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Church's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Church'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 ACA, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Christopher Nisbet (BA Hons) FCA
Azets Audit Services
Suites B & D
Burnham Yard
Beaconsfield
Buckinghamshire
HP9 2JH

Dated: 17/06/2022

UNION BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted Endowment funds		Restricted Endowment funds		Endowment funds designated		Unrestricted funds		Endowment funds designated		Restricted funds		Total		Endowment funds general		Total	
	Notes	2021	£	2021	£	2021	£	2021	£	2021	£	2021	£	2021	£	2021	£	2021	£
Income and endowments from:																			
Donations and legacies	3	277,235		-		3,625		280,860		262,414		-		207,186		-		263,914	
Charitable Activity	4	36,005		-		-		36,005		57,482		-		57,482		-		57,482	
Non-charitable income	5	996		-		-		996		5,614		-		-		-		5,614	
Investments	6	-		626		-		626		-		1,350		-		-		1,350	
Other income	7	10,502		875		177,802		189,179		11,705		16,010		205,686		-		233,401	
Total income		324,738		1,501		181,427		507,666		337,215		17,360		207,186		-		561,761	
Expenditure on:																			
Charitable activities	8	274,203		8,892		6,520		289,615		278,083		38,777		23,928		-		340,788	
Net incoming resources before transfers		50,535		(7,391)		174,907		218,051		59,132		(21,417)		183,258		-		220,973	

UNION BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds		Endowment funds designated		Restricted funds		Endowment funds general		Restricted funds		Endowment funds general		Total	
		2021	£	2021	£	2021	£	2021	£	2020	£	2020	£	2021	2020
Net incoming resources before transfers		50,535		(7,391)		174,907		-		59,132		(21,417)		218,051	220,973
Gross transfers between funds		(23,500)		20,000		3,500		-		(32,494)		30,000		-	-
Net incoming resources		27,035		12,609		178,407		-		26,638		8,583		218,051	220,973
Other recognised gains and losses															
Revaluation of tangible fixed assets		-		-		-		55,891		-		-		55,891	33,600
Net movement in funds		27,035		12,609		178,407		55,891		26,638		8,583		273,942	254,573
Fund balances at 1 January 2021		122,458		288,552		476,570		1,783,600		95,820		279,969		2,671,180	2,416,607
Fund balances at 31 December 2021		149,493		301,161		654,977		1,839,491		122,458		288,552		2,945,122	2,671,180

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

All income and expenditure derive from continuing activities.

UNION BAPTIST CHURCH


BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	13		1,839,491		1,783,600
Current assets					
Debtors	14	19,358		21,061	
Cash at bank and in hand		1,107,181		911,841	
		1,126,539		932,902	
Creditors: amounts falling due within one year	15	(20,908)		(45,322)	
Net current assets			1,105,631		887,580
Total assets less current liabilities			2,945,122		2,671,180
Charity funds					
Property endowment funds		1,839,491		1,783,600	
			1,839,491		1,783,600
Restricted funds	16	654,977		476,570	
Unrestricted funds		149,493		122,458	
Designated funds	17	301,161		288,552	
			2,945,122		2,671,180

The financial statements were approved by the Trustees on 5.5.22


 R N Pantridge
 Trustee


 I D Manktelow
 Trustee

UNION BAPTIST CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	20		194,714		282,534
Investing activities					
Investment income received		626		1,350	
Net cash generated from investing activities			626		1,350
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			195,340		283,884
Cash and cash equivalents at beginning of year			911,841		627,957
Cash and cash equivalents at end of year			1,107,181		911,841

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

The Union Baptist Church is an unincorporated association affiliated to the Baptist Union of Great Britain.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's trust deed, the Charities Act 2011 and "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) (effective 1 January 2019)". The Church is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Church 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.

The Covid 19 outbreak has resulted in a significant drop in income, particularly in relation to room hire at "the Hub". We have been carefully managing our costs and forecasting the potential end of year financial outcome. As a result, and due to the good balances at the end of 2021, we believe we will still have sustainable unrestricted and designated funds at the end of 2022, and we will not be close to having to access the contingency fund. As such, we consider Union Baptist Church and the Hub to be a going concern financially beyond 2022. Whilst the church has had to carry out a number of its activities differently during the pandemic, and may have to do some things differently in the future, it is still able to fulfil its charitable objectives and associated activities, and take forward its plans for the year.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Church.

1.4 Income

Income is recognised when the Church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the Church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grants are recognised on receipt or otherwise if the Church has been notified of an impending distribution, the amount is known, and receipt is expected.

1.5 Expenditure

All expenditure is accounted for on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Restricted giving amounts are dealt with as restricted funds (although they are only registered on the Balance Sheet when not fully spent during the year in which they are given) and the liability for payment is recognised when the amounts are received.

All other expenditure is generally recognised when it is incurred and/or invoiced.

1.6 Tangible fixed assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

A formal valuation of the main Church site (comprising of the Church, HUB and cottage) was performed by Duncan Bailey Kennedy LLP, a local firm of Chartered Building Surveyors in April 2020. The valuation was reflected in the accounts for the year ended 31 December 2019.

During the year ended 31 December 2021 the trustees updated a previous valuation of the Manse with reference to the Nationwide House Price Index. The resulting increase in property value has been reflected in the accounts for the year ended 31 December 2021.

1.7 Impairment of fixed assets

At each reporting end date, the Church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The Church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Church's balance sheet when the Church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	242,782	2,700	245,482	220,670	1,500	222,170
Tax receivable	34,453	925	35,378	41,444	300	41,744
	<u>277,235</u>	<u>3,625</u>	<u>280,860</u>	<u>262,114</u>	<u>1,800</u>	<u>263,914</u>

4 Charitable Activity

	2021 £	2020 £
Charitable income	<u>36,005</u>	<u>57,482</u>

5 Non-charitable income

	2021 £	2020 £
Non-charitable income trading activities including rental related income	<u>996</u>	<u>5,614</u>

6 Investments

	Endowment funds designated 2021 £	Endowment funds designated 2020 £
Interest receivable	<u>626</u>	<u>1,350</u>

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Other income

	Unrestricted funds	Endowment funds designated	Restricted funds	Total	Unrestricted funds	Endowment funds designated	Restricted funds	Total
	2021	2021	2021	2021	2020	2020	2020	2020
	£	£	£	£	£	£	£	£
Other income	10,502	875	177,802	189,179	11,705	16,010	205,686	233,401

Other income includes relating to the Living Stones project, grant received under the Coronavirus Job Retention Scheme and other miscellaneous income such as wedding and funerals, bookstalls etc.

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Ministry	104,809	102,469
Mission	48,837	49,157
Establishment	132,789	186,072
Governance costs	3,180	3,090
	<u>289,615</u>	<u>340,788</u>
Analysis by fund		
Unrestricted funds	274,203	278,083
Designated funds	8,892	38,777
Restricted funds	6,520	23,928
	<u>289,615</u>	<u>340,788</u>

Governance costs includes payments to the independent examiner of £3,180 (2020- £3,090) for examination fees.

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	509	-	509	420	-	420
IT	2,631	-	2,631	1,477	-	1,477
Office costs	73,921	-	73,921	84,992	-	84,992
Other costs	55,728	-	55,728	99,183	-	99,183
Independent examination	-	3,180	3,180		3,090	3,090
	<u>132,789</u>	<u>3,180</u>	<u>135,969</u>	<u>186,072</u>	<u>3,090</u>	<u>189,162</u>

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Grants payable

	2021 £	2020 £
Grants to institutions:		
BUGB Home Mission	7,750	8,000
BMS World Mission	9,000	9,000
Other Overseas Mission	7,697	11,605
UK and Local Mission	9,700	7,900
Other	14,690	12,652
	<u>48,837</u>	<u>49,157</u>

11 Trustees

Other than Ministers (see note 12), none of the trustees received any remuneration or benefits from the church during the year (2020: nil).

During the year the church paid remuneration of £17,934 (2020: £21,763) to employees, who were related to trustees.

12 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	11	16
	<u>11</u>	<u>16</u>
Wages and salaries	142,701	154,133
Social security costs	6,688	6,883
Other pension costs	11,104	10,512
Other costs (Council tax, water, telephone)	20,032	20,215
	<u>180,525</u>	<u>191,743</u>

No employee received emoluments in excess of £60,000 during the year.

The two Ministers act as church's trustees in accordance with the church constitution and received remuneration of £58,900 (2020: £58,900) and other benefits in respect of their services as Ministers, including the provision of manse accommodation, one being owned by the church and the other being rented by the church from the Minister and his spouse.

£666 in total was reimbursed to the Trustees in respect of expenses incurred as Trustees (2020: £686).

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

13 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2021	1,783,600
Revaluation	55,891
	<hr/>
At 31 December 2021	1,839,491
	<hr/>
Carrying amount	
At 31 December 2021	1,839,491
	<hr/>
At 31 December 2020	1,783,600
	<hr/>

All of the fixed assets are used for direct charitable purposes.

As at 31 December 2021 the main Church site was recognised in the accounts with a value of £1,150,000 (2020: £1,150,000), based upon a formal valuation undertaken in April 2020.

As at 31 December 2021, the Manse was recognised in the accounts with a value of £689,491 (2020: £633,600), based upon an informal update to the valuation undertaken by the trustees with reference to the Nationwide House Price Index.

14 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	2,353	5,423
Other debtors	-	1,050
Prepayments and accrued income	17,005	14,588
	<hr/>	<hr/>
	19,358	21,061
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	13,831	17,009
Accruals and deferred income	7,077	28,313
	<hr/>	<hr/>
	20,908	45,322
	<hr/>	<hr/>

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2020 £	Movement in funds			Transfers 1 January 2021 £	Balance at 1 January 2021 £	Movement in funds			Transfers 31 December 2021 £	Balance at 31 December 2021 £
		Incoming resources £	Resources expended £	Incoming resources £			Incoming resources £	Resources expended £	Incoming resources £		
Living stones fund	269,722	202,736	(19,075)	-	-	453,382	177,802	(4,970)	2,500	628,714	
Organ fund	14,762	-	-	-	-	14,762	-	-	-	14,762	
YP bursary fund	500	-	-	-	-	500	-	-	-	500	
Day centre fund	1,648	-	-	(10)	(10)	1,638	-	-	-	1,638	
Discretionary fund	810	2,950	(2,000)	-	-	1,760	2,125	(1,550)	1,000	3,335	
HUB enhancement	3,027	1,500	-	-	-	4,527	1,500	-	-	6,027	
Crisis fund	1,300	-	(2,605)	1,305	-	-	-	-	-	-	
Christmas fund	242	-	-	(242)	-	-	-	-	-	-	
BMS/harvest fund	41	-	-	(41)	-	-	-	-	-	-	
Tear fund	33	-	-	(33)	-	-	-	-	-	-	
Church weekend away fund	(1,267)	-	(248)	1,515	-	-	-	-	-	-	
	290,818	207,186	(23,928)	2,494	476,570	181,427	(6,520)	3,500	654,977		

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Restricted funds

(Continued)

- Living Stones Fund – fund to refurbish and modernise the church sanctuary
- Organ fund – fund for the repair and replacement of the church organ
- YP Bursary Fund- fund to support young people going on short term mission projects
- Day Centre Fund – fund to support day centre for older folk (now closed)
- Discretionary Fund – fund used at the discretion of the pastors and elders to support those in the fellowship going through a time of particular hardship
- HUB enhancement fund – a fund to enhance the facilities of the HUB, including the memorial block with any fixtures or fittings needed.
- Crisis fund – fund to be able to donate to a major crisis happening in the world (eg earthquake disaster)
- Christmas fund – fund for annual Christmas appeals to support one or two chosen charities
- BMS Fund – fund used to support BMS, usually following an appeal at a harvest service
- Church weekend away – fund to hold monies given specifically for church weekends away

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2020 £	Movement in funds			Transfers £	Balance at 1 January 2021 £	Movement in funds			Transfers £	Balance at 31 December 2021 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Property maintenance fund	28,380	-	(38,777)		30,000	19,603	-	(8,893)		20,000	30,710
Sanctuary redevelopment fund	98,154	16,616	-		-	114,770	1,061	-		-	115,831
BU deposit fund	112,036	371	-		-	112,407	112	-		-	112,519
Retained contingency fund	41,399	373	-		-	41,772	328	-		-	42,100
	279,969	17,360	(38,777)		30,000	288,552	1,501	(8,893)		20,000	301,160

Redevelopment Fund – fund to refurbish and modernise the church sanctuary, but where the monies were given with the explicit permission for them to be used on other projects in the church if not needed for the Living Stones Project. Also includes money agreed by the trustees/church to be transferred from other funds (normally the General Fund) for use on the Sanctuary Redevelopment

Property Fund – fund for the general maintenance and repair of church property

Retained contingency fund – fund to hold reserves policy money

BU deposit fund – monies held on our behalf by the BU following the sale of the manse garden.

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:										
Tangible assets	-	-	-	1,839,491	1,839,491	-	-	-	1,783,600	1,783,600
Current assets/(liabilities)	149,493	301,161	654,977	-	1,105,631	122,458	288,552	476,570	-	887,580
	<u>149,493</u>	<u>301,161</u>	<u>654,977</u>	<u>1,839,491</u>	<u>2,945,122</u>	<u>122,458</u>	<u>288,552</u>	<u>476,570</u>	<u>1,783,600</u>	<u>2,671,180</u>

UNION BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

19 Related party transactions

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

There were no transactions between the church and its related charities during the current or prior year.

20	Cash generated from operations	2021 £	2020 £
	Surplus for the year	218,051	220,973
	Adjustments for:		
	Investment income recognised in statement of financial activities	(626)	(1,350)
	Movements in working capital:		
	Decrease in debtors	1,703	41,748
	(Decrease)/increase in creditors	(24,414)	21,163
	Cash generated from operations	194,714	282,534
21	Analysis of changes in net funds		
	The Church had no debt during the current or previous year.		