WHETSTONE BAPTIST CHURCH

England & Wales · Charity number 1130585

Details

Other names	WBC
Status	Registered
Legal form	Previously excepted
Registered	2009-07-16
Register	View on the Charity Commission register

Contact

Address	Whetstone Baptist Church Springwell Dog & Gun Lane Whetstone Leicester
Phone	01162863145
Email	office@whetstonebaptist.uk
Website	https://www.whetstonebaptist.uk/

Activities

Objects: The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Activities: Christian church of the Baptist denomination

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

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Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Leicester City
- Leicestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£622,844	£656,996	£5,170,266	17
2023-12-31	£1,730,340	£638,006	£5,204,418	17
2022-12-31	£577,701	£632,165	£4,112,084	16
2021-12-31	£674,213	£369,142	£4,166,548	13
2020-12-31	£629,864	£342,588	£3,861,477	13

Trustees

Name	Role	Appointed
Sarah Louise Bywater	Chair	2024-06-24
David Russell Bedford		2025-06-10
Deborah Jayne Knipe		2022-04-26
Donna Louise Hodges		2025-06-10
Michael Robert Sims		2025-06-10
Nicola Jane Connolly		2025-06-10
REV NICK SWANSON		
Rachel Mary McIntyre		2025-06-10
Rebecca Rose Mills		2025-06-10
Simon Howard		2022-04-26
Simon Wheeler		2022-04-26
Susan Anderson		2024-06-24
Tracy Lorraine Cosgrove		2022-04-26

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WHETSTONE BAPTIST CHURCH

England & Wales - Charity number 1130585

Accounts

Charity Registration number: 1130585

WHETSTONE BAPTIST CHURCH

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

THE ROWLEYS PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

WHETSTONE BAPTIST CHURCH

CHARITY INFORMATION

Charity Name and Number	Whetstone Baptist Church WBC (working name) Registered charity number 1130585
Trustees	Rev P M Robinson (Senior Minister) (Resigned 28 January 2025) Revd N Swanson (Associate Minister) Mr S Clay (Minister-in-training) (resigned 21 July 2024) Mr P Ndabananiye Mr C Hanning (appointed 24 June 2024, resigned 25 March 2025) Mr P Smith (Treasurer) Mr J Kyte Mrs H Ward (resigned 24 June 2024) Miss S Hill (resigned 24 June 2024) Mr S Mould (resigned 2 June 2025) Mrs T Cosgrove Mr S Howard Mrs D Knipe Mr S Wheeler Mrs S Bywater (appointed 24 June 2024) (Chair of Trustees) Mrs S Anderson (appointed 24 June 2024) Mrs A Howard
Principal Address	Whetstone Baptist Church Springwell, Dog and Gun Lane Whetstone Leicestershire LE8 6LJ
Auditors	The Rowleys Partnership Limited Statutory Auditors Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
Bankers	Santander UK Plc Bootle Merseyside L30 4GB
Property Trustees	The East Midlands Baptist Trust Company Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

WHETSTONE BAPTIST CHURCH

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2024

CONTENTS

	Page(s)
Trustees' report	1-5
Report of Independent Auditors	6-8
Statement of Financial Activities	9
Balance sheet	10
Statement of Cash Flows	11
Notes to the accounts	12-21

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The Trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure and Charitable Objectives

The Charity is governed by an Approved Governing document ("The Constitution" and working practices addendum) which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the East Midlands Baptist Trust Company Ltd on trusts which are entirely compatible with the above object.

Charity Registration

Whetstone Baptist Church registered as a charity in its own right on 16 July 2009, previously being an excepted charity. On the 1st January 2010 the reserves of the excepted charity were effectively transferred to this charity. Constitution adopted on 3 June 2009 was amended on 20 March 2013.

Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to publicly profess their faith in Jesus Christ. The members' meeting takes place four times or more per year and has responsibility for the overall policy of the church. The Church is overseen by the Church Leadership Team (CLT). In accordance with the Constitution, the members appoint the CLT, who together with the Ministers, Church Secretary and Treasurer or equivalents (who are also appointed by the Members), and collectively known as the Leadership, are the charity's Trustees. They are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Newly appointed trustees are provided with information relevant to their role produced by the Baptist Union of Great Britain and Ireland (BUGBI) and the Charity Commission.

Pay and remuneration for staff is agreed by the Trustees on the recommendation of a Finance Group.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at a Church meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2024

Relationships with other churches and charities

The Church is part of the Baptist Union of Great Britain and Ireland (BUGBI) and a member church of the East Midlands Baptist Association. The Church supports the work of BUGBI through its Home Mission Fund and that of the BMS World Mission. The Church supports a number of other national charities including Tearfund, Christians Against Poverty (CAP) and Scripture Union as well as a number of smaller charities. Giving to these charities is reviewed annually by the Trustees and Church meeting.

The Church participates in Churches Together in Whetstone.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as Living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services. There are two services each Sunday; the 10am service is popular for all ages and features engaging contemporary music, relevant biblical teaching and age-appropriate provision for babies, children and youth groups. The 5pm service gives an opportunity for deeper exploration of the Bible and often has an interactive seminar style to the study. This service often has Christians visit the Church from other nearby villages that don't have a Sunday evening service of their own. A weekly email bulletin, posted newsletter and meeting in small groups helps keep the church family informed and connected. The Church Leadership team also call regular members' meetings through the year to bring the membership up to date on developments of the Church's activities, discuss and vote on important topics affecting the Church community and fulfil requirements of the Church Constitution.

The Church runs a popular pre-school as part of its outreach ministries to the community and has been doing so for over 50 years. At Springwell Pre-school, children are encouraged to experience a range of play-based activities within a Christian environment The pre-school has a high ratio of well-qualified staff and the pre-school leader is supported in the day-to-day management by a pre-school committee which involves at least one of the Church Trustees. The pre-school has been graded good by Ofsted in a 2024 inspection.

The Church continued to donate grocery items to a local foodbank and collect hampers of essential items to help resource the Dawn Centre Shelter for the homeless run by Leicester City Council. The Church also encouraged its members to serve as volunteers and take part in the various outreach ministries such as Seedlings, Weigh and Stay pre-toddler Group, Afternoon Tea for the Elderly, Be Still and Springwell Children's Choir.

The Church also has a committee dedicated to take part in or host community events during key times of the year. There were events during Easter week, and a positive alternative to Halloween for children called "Glow in the dark party". The Church continued to have a presence during important community events such as serving refreshments and contributing to the Rememberance Day memorial service in the village and hosting popular Christmas carol services.

All these activities are done with the purpose of assisting the community and demonstrating the love of Jesus Christ. There is also a prayer request page on the Church website for anyone wanting to be prayed for by the dedicated prayer team.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service. In response to GDPR, data protection and sharing of information is managed by a Trustee as our data protection officer. In the absence of a trustee overseeing data protection, the Chair of Trustees will arrange for the data protection policy to be followed.

Objectives and Activities - continued

The Church continued to progress through phases of construction and refurbishing of the new Church building at the south end of Whetstone village so that it was available to be used both as a place of worship and a community facility for outside groups to hire. The Church has established a Limited Company, WBC Design Co Ltd (08509454) to act as a vehicle to manage the construction. During 2024, fitting out of three additional meeting rooms and a store and the sports hall was commenced and the overflow car park was completed during the summer of 2024. A serious flooding of the building in August 2024 due to exceptional rainfall caused sufficient damage to the new area to delay opening. Negotiations with insurers and our contractors, Mayway have continued and it is hoped the area will be open mid 2025. We have resolved some of the ongoing planning issues with Blaby Council and are working on outstanding matters.

Public Benefit

The Church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the Charity is providing a benefit to the public.

Achievements and Performance

The Church employs key individuals to help provide vision, care and their expertise through their passion for the Christian faith, guidance and supportive relationships. At the start of 2024, we had the ministerial team of three: Rev Phil Robinson as our Senior Pastor, Rev Nick Swanson as our Associate Minister, and Simon Clay as our Minister-in-Training. Simon was accepted in September 2021 to have Whetstone Baptist Church as his training placement while he completed his three-year theological degree. Simon completed his training and was called to Upton Vale Baptist Church Torquay, taking up position there in July 2024. Rev Phil Robinson finished in January 2025. We now currently have Rev Nick Swanson as our Associate Minister and sole Pastor.

The Church had a busy and productive 2024, seeing services well attended, many children dedicated, many people exploring faith and committing to follow Jesus. As well as seeing several baptisms, a number of people transferred, renewed or applied for becoming members of the Church.

In 2024, a number of people from the church volunteered at Leicester Fosse Way Prison helping run coffee mornings, running a Restorative Justice course and taking a Sunday service each month. Recently, they completed a Christianity Explored course and there have been a number of baptisms through the year.

Throughout the year there were over 20 home groups operating for midweek bible study and fellowship.

In addition to activities formally linked to the Church, members also served as volunteers in other local charities and organisations, including parish councils, governors for local primary schools and food distribution charities in the area.

The Future

The Church will continue to strengthen existing ministries and develop new ministries in the community as we settle into our new building.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year with respect to the regular ministries.

The Church expressed its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Financial Review - continued

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

Reserves policy

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy that allows the Church to manage any financial risk and short-term income volatility to ensure that financial commitments can be met as they fall due. This includes covering ongoing expense on the building, running costs, staffing costs for our ministers, admin team and pre-school, and the costs for servicing our ministries. The Trustees agree to hold minimum reserves equivalent to 3 months' staff cost and if the balance is less, to agree action to bring reserves back to the minimum level. The Trustees will regularly review the Policy to ensure Reserves are at an adequate level to meet the Church’s commitments and fulfil its principal objective set out above.

Risk Management

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

STATEMENT OF 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 the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2019 (FRS102).
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

02/06/2025

Approved by order of the board of trustees on and signed on its behalf by:

Sarah Bywater

signed on 09/06/2025, 14:39:02 BST

Mrs S Bywater
Chair of Trustees
Date: 09/06/2025

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of Whetstone Baptist Church (the 'Charity') for the year ended 31 December 2024 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 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 twelve 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 Report of the Trustees, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are considered capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the Charity operates.

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;

- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

- Our testing considered unusual or unexpected journal entries on a sample basis;

- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;

Auditor's responsibilities for the audit of the financial statements - continued

- We tested significant transactions, in particular the evaluation of the rationale for any which appear unusual or outside the Charity's normal course of business;

- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;

- We reviewed the financial statements and tested the disclosures against supporting documentation;

- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

- We reviewed the financial statements and tested the disclosures against supporting documentation;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 auditors' 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.

The Rowleys Partnership Ltd

signed on 09/06/2025, 15:46:02 BST

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 09/06/2025

WHETSTONE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2024

	Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2024	TOTAL 2023
Income from:					
Donations and legacies	**2**	284,199	111,514	395,713	1,112,594
Charitable activities	**2**	211,584	-	211,584	169,909
Other: Profit on disposals		-	1,682	1,682	445,952
Investment income - bank interest		13,865	-	13,865	1,885
Total income		509,648	113,196	622,844	1,730,340
Expenditure on:					
Charitable activities	**3**				
Grants payable		-	17,000	17,000	17,500
Cost of activities		459,871	160,448	620,319	601,518
Expenditure on charitable activities		19,677	-	19,677	18,988
Total expenditure		479,548	177,448	656,996	638,006
Net income/(expenditure)		30,100	(64,252)	(34,152)	1,092,334
Transfers between funds	**12**	(13,080)	13,080	-	-
Net movement in funds		17,020	(51,172)	(34,152)	1,092,334
Reconciliation of funds					
Total funds brought forward		1,622,276	3,582,142	5,204,418	4,112,084
Total funds carried forward at 31 December 2024		1,639,296	3,530,970	5,170,266	5,204,418

The annexed notes form part of these financial statements.

All income and expenditure derive from continuing activities.

WHETSTONE BAPTIST CHURCH

BALANCE SHEET
AS AT
31 DECEMBER 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Tangible assets	**7**		5,348,418		5,269,832
			5,348,418		5,269,832
Current Assets					
Debtors	**8**	41,107		721,809	
Cash at bank and in hand		347,850		48,364	
		388,957		770,173	
Current Liabilities					
Creditors: amounts falling due within one year	**9**	(135,021)		(340,178)	
			253,936		429,995
Total assets less current liabilities			5,602,354		5,699,827
Creditors: amounts falling due after more than one year	**10**		(432,088)		(495,409)
Net Assets			5,170,266		5,204,418
Charity Funds					
Restricted funds	**12**		3,530,970		3,582,142
Unrestricted funds	**12**		1,639,296		1,622,276
Total charity funds			5,170,266		5,204,418

The financial statements were approved by the Board of Trustees and authorised for issue on 02/06/2025 and were signed on its behalf by:

Sarah Bywater
signed on 09/06/2025, 14:39:02 BST

Mrs S Bywater

Chair of Trustees

Date: 09/06/2025

The annexed notes form part of the Financial Statements

WHETSTONE BAPTIST CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flow from operating activities	**As below**	743,406	109,194
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(295,060)	(51,849)
Proceeds on sale of tangible fixed assets		73,787	680,452
Interest received		13,865	1,885
Net cash flow from investing activities		(207,408)	630,488
Cash flow from financing activities			
Repayments of long term loans		(200,312)	(734,061)
Interest paid		(36,200)	(40,345)
Net cash flow from financing activities		(236,512)	(774,406)
Net increase/ (decrease) in cash and cash equivalents		299,486	(34,724)
Cash and cash equivalents at 1 January 2024		48,364	83,088
Cash and cash equivalents at 31 December 2024		347,850	48,364
Cash and cash equivalents consists of:			
Cash at bank and in hand		347,850	48,364
Cash and cash equivalents at 31 December 2024		347,850	48,364

Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for year	(34,152)	1,092,334
Interest receivable	(13,865)	(1,885)
Interest payable	36,200	40,345
Depreciation of tangible fixed assets	144,369	144,590
Profit on disposal of tangible fixed assets	(1,682)	(445,952)
Decrease/(increase) in debtors	680,702	(679,158)
(Decrease) in creditors	(68,166)	(41,080)
Net cash flow from operating activities	743,406	109,194

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WHETSTONE BAPTIST CHURCH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2024

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Whetstone Baptist Church is an unincorporated charity registered in England and Wales. The address of the Charity is given in the charity information page of these financial statements.

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 Income

All incoming resources are included in the SoFA when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met.

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

1.4 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.5 **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.6 **Taxation**

The Charity is exempt from tax on its charitable activities.

1.7 **Tangible fixed assets and depreciation**

All tangible assets costing over £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture, Fixtures and Fittings	20% on cost
PA Music and Electronic equipment	33.3% on cost
Freehold buildings	3% on cost
Property under construction	Nil
Land	Nil

1.8 **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in expenditure.

1.9 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.10 **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with level of reserves for the Charity to continue as a going concern.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2024

2. Incoming Resources	Unrestricted fund	Restricted fund	Total 2024	Unrestricted fund	Restricted fund	Total 2023
	£	£	£	£	£	£
General and specific offerings	210,734	9,598	220,332	183,425	5,208	188,633
Building Fund	-	82,134	82,134	-	139,010	139,010
Legacies	2,000	-	2,000	696,887	-	696,887
Memorial garden	-	-	-	-	760	760
Manse Building Fund	-	2,000	2,000	-	-	-
Gift Aid	38,286	17,782	56,068	34,186	17,351	51,537
Room hire	15,227	-	15,227	13,136	-	13,136
Rent - 4 Knightsbridge Road	10,545	-	10,545	11,400	-	11,400
Other income	7,407	-	7,407	11,231	-	11,231
	284,199	111,514	395,713	950,265	162,329	1,112,594
Incoming resources from charitable activities:						
Pre-school	211,584	-	211,584	169,909	-	169,909
	211,584	-	211,584	169,909	-	169,909

3. Charitable expenditure	Unrestricted fund	Restricted fund	Total 2024	Unrestricted fund	Restricted fund	Total 2023
	£	£	£	£	£	£
Gifts payable in furtherance of the charity's objects:						
Specific gifts	-	17,000	17,000	-	17,500	17,500
	-	17,000	17,000	-	17,500	17,500

The gifts made during the year includes £17,000 (2023: £17,500) to EMBA (East Midlands Baptist Association).

Expenditure on charitable activities:

Accounts preparation fee	1,500	-	1,500	5,950	-	5,950
Audit fee	13,074	-	13,074	11,193	-	11,193
Legal and professional fees	2,370	-	2,370	(121)	-	(121)
Payroll admin fee	1,809	-	1,809	1,152	-	1,152
Bank Charges	924	-	924	814	-	814
	19,677	-	19,677	18,988	-	18,988

3. Charitable expenditure (Cont'd)	Unrestricted fund £	Restricted fund £	Total 2024 £	Unrestricted fund £	Restricted fund £	Total 2023 £
Cost of activities in furtherance of the charity's objects:						
Ministry stipends and Expenses	95,317	-	95,317	113,522	-	113,522
Office staff salaries and National Insurance	30,179	-	30,179	31,533	-	31,533
Pre-school Salaries and National Insurance	157,750	-	157,750	140,769	-	140,769
Pre-school Expenses	7,760	-	7,760	7,230	-	7,230
Office and Pre-school Pension	3,256	-	3,256	2,814	-	2,814
Family and Children's worker	8,216	-	8,216	-	-	-
Building Repairs and Maintenance	7,991	-	7,991	9,756	-	9,756
Memorial garden	-	-	-	-	-	-
Building alarms	1,807	-	1,807	2,184	-	2,184
Health & Safety	4,142	-	4,142	2,695	-	2,695
Cleaning	9,869	-	9,869	9,673	-	9,673
Light and Heat	32,140	-	32,140	34,258	-	34,258
Office Administration	2,356	-	2,356	1,023	-	1,023
Catering	2,383	-	2,383	3,431	-	3,431
Telephone	5,816	-	5,816	5,462	-	5,462
Pastoral care	1,910	2,404	4,314	2,542	2,522	5,064
Professional fees re legacies	15,883	-	15,883	-	-	-
Church Council Tax and Water Rates	3,866	-	3,866	4,504	-	4,504
Insurance	8,334	-	8,334	8,677	-	8,677
Affiliation Fees	1,562	-	1,562	1,442	-	1,442
Printing, postage, stationery	6,657	-	6,657	6,805	-	6,805
Youth Work	1,566	-	1,566	1,224	-	1,224
Music and Worship	2,699	-	2,699	2,103	-	2,103
Ministry and Publications Expenses	1,673	-	1,673	746	-	746
IT	2,407	-	2,407	2,884	-	2,884
Misc Expenses	1,034	-	1,034	612	-	612
Depreciation	29,296	115,073	144,369	29,597	114,993	144,590
Alpha	651	-	651	1,433	-	1,433
Building Fund Loan interest	-	36,200	36,200	-	40,345	40,345
Manse Loan Interest	2,805	-	2,805	3,169	-	3,169
Training Costs	3,880	-	3,880	5,209	-	5,209
Community Outreach	2,167	-	2,167	1,875	-	1,875
Appeals	-	6,771	6,771	-	3,386	3,386
Mission support	4,499	-	4,499	3,100	-	3,100
	459,871	160,448	620,319	440,272	161,246	601,518

4. Staff and ministry support costs
(Staff costs and numbers included in note 3 & 5)

	2024	2023
	£	£
Salaries and wages	250,538	253,374
Social security	7,341	7,313
Pension costs	9,910	12,973
	267,789	273,660

	Number	Number
Management and administration	17	17

There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

5. Ministry support and expenses

The following received ministry support and ministry expenses as detailed below:

	2024	2023
	£	£
Revd M Clay - Pension (former Senior Pastor)	8	12
Mr S M Clay - Stipend (current Minister-in-Training)	4,765	10,327
Mr S M Clay - Pension (current Minister-in-Training)	283	135
Mr S M Clay - Expenses	1,643	1,292
Revd N Swanson - Stipend and Employers National Insurance	18,718	35,407
Revd N Swanson - Pension	2,510	4,621
Ministers' Manse Leaseback	2,378	2,378
Revd N Swanson - Ministers' Expenses	3,358	4,173
Revd P M Robinson - Stipend and Employers National Insurance	48,931	42,651
Revd P M Robinson - Pension	5,051	5,392
Revd P M Robinson - Ministers' Expenses	100	-
Revd P M Robinson - Manse Allowance	7,572	7,134
	95,317	113,522

6. Trustees' remuneration and expenses

None of the Trustees received any remuneration from the Charity in relation to their role as a Trustee. The ministers who are also Trustees received remuneration and expenses as noted in Note 5 of these accounts, in accordance with the Charity's Constitution.

7. Tangible fixed assets

	Freehold Land & Property	Property under construction	Furniture Fixtures & Fittings	P A and Musical Equipment	Total
	£	£	£	£	£
Cost					
Brought Forward	4,396,705	1,128,830	72,863	69,851	5,668,249
Additions at Cost	2,640	284,878	7,043	499	295,060
Disposals	(56,078)	(17,709)	-	-	(73,787)
At 31 December 2024	4,343,267	1,395,999	79,906	70,350	5,889,522
Depreciation					
Brought Forward	301,944	-	48,471	48,002	398,417
Charge for the year	119,273	-	6,953	18,143	144,369
Disposals	(1,682)	-	-	-	(1,682)
At 31 December 2024	419,535	-	55,424	66,145	541,104
Net book value					
At 31 December 2024	3,923,732	1,395,999	24,482	4,205	5,348,418
At 31 December 2023	4,094,761	1,128,830	24,392	21,849	5,269,832

The title of freehold land and the property under construction are held by East Midland Baptist Trust Company Limited of Baptist House, P O Box 44, 129 Broadway, Didcot, Oxon OX11 8RT, as custodians for the Charity, also see note 10.

Freehold land and property includes land amounting to £423,592 (2023: £423,592) which is not depreciated.

8. Debtors: amounts falling due within one year	2024	2023
	£	£
Trade debtors	2,969	144
Gift aid receivable	10,795	13,576
Other debtors- WBC Designco Ltd	12,656	-
Other debtors	3,742	-
Prepayments	10,945	11,202
Legacies receivable	-	696,887
	41,107	721,809

9. Creditors: amounts falling due within one year		2024	2023
	£	£	£
Trade creditors		653	2,397
Accruals & deferred income		62,636	38,027
Social security & other taxes		2,235	3,421
Other creditors - WBC Designco Ltd		-	90,766
Pension		2,756	1,835
Building fund & other loans:			
Baptist Union loans for building of church	52,030		
Other loans for building of church	4,500	56,530	165,275
Manse Loans:			
Baptist Union loans for purchase of Manse	7,211		
Other loans for purchase of Manse	3,000	10,211	38,457
		135,021	340,178

10. Creditors: amounts falling due after more than one year

	£	2024 £	2023 £
Building fund & other loans:			
Baptist Union loans for building of church	405,300		
Other loans for building of church	-	405,300	460,981
Manse Loans:			
Baptist Union loans for purchase of Manse	26,788		
Other loans for purchase of Manse	-	26,788	34,428
		432,088	495,409

Security and borrowing costs on Building Fund

The Baptist Union Corporation (BU) has registered a restriction against the Land Registry Title for the Church property to be in place for the duration of the loan. The Restriction will be discharged only when the loan is repaid.

Loans taken from Baptist Union as at 31 December 2024 was £457,330 (2022: £506,257) and the interest charged in the year was £36,201 (2023: £40,345). The rate of interest to be charged on the borrowing decreased from 7.75% to 7.0% in 2024.

The Church has also borrowed money from the Trustees and members of the Church. Amounts owed to Trustees and members was £4,500 (2023: £120,000).

Manse Loan - 4 Knightsbridge Road

In order that the Church could purchase property for the Manse, they had to borrow money from The Baptist Union Corporation (BU) for £73,000, borrowed money from the Trustees, Church members and used donations from the accumulated general reserves.

The Manse Fund loan balance as at 31 December 2024 was £33,999 with BU (2023: £40,885). Amounts owed to Trustees and members was £3,000 (2023: £32,000).

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024 £	2023 £
Within one year	3,836	3,836
Between one and two years	3,836	3,836
Between two and five years	168	4,004
	7,840	11,676

WHETSTONE BAPTIST CHURCH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 December 2024

12. Movements in funds

	Funds B/fwd 01-Jan-24 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31-Dec-24 £
Unrestricted Funds					
General fund	1,577,276	509,648	479,548	31,920	1,639,296
Designated Fund - Simon Clay's living expenses	45,000	-	-	(45,000)	-
Restricted Funds					
EMBA	-	-	17,000	17,000	-
Other charitable donations	-	-	-		-
Parish Nursing	744	-	-	(744)	-
Pearl Of Africa Choir	20	-	-	(20)	-
Growing leaders - joint church	261	-	-	(261)	-
Communion fund & other gifts	5,043	9,598	9,175		5,466
Manse Building Fund	-	2,000	-	(2,000)	-
Memorial garden	9,710	-	-	(291)	9,419
Reception desk	3,020	-	-	(604)	2,416
Building Fund	3,563,344	101,598	151,273	-	3,513,669
	5,204,418	622,844	656,996	-	5,170,266

Comparatives for movements in funds

	Funds B/fwd 01-Jan-23 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31-Dec-23 £
Unrestricted Funds					
General fund	498,385	1,566,126	459,260	(27,975)	1,577,276
Designated Fund - Simon Clay's living expenses	45,000	-	-	-	45,000
Restricted Funds					
EMBA	-	-	17,500	17,500	-
Other charitable donations	-	-	-	-	-
Parish Nursing	744	-	-	-	744
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	5,743	5,208	5,908	-	5,043
Manse Building Fund	400	-	10,875	10,475	-
Memorial garden	8,950	760	-	-	9,710
Reception desk	3,020	-	-	-	3,020
Building Fund	3,549,561	158,246	144,463	-	3,563,344
	4,112,084	1,730,340	638,006	-	5,204,418

1 EMBA (East Midlands Baptist Association) - The fund is to set up to provide annual contribution to help the operations of the regional associations that serves churches in the East Midlands.

2 Other charitable donations - donations specifically received as well as donations made by the Church as part of our charitable expenditure to the society.

3 Parish Nursing - previously set up to enable to run a parish nurse looking after the overall well being of the church and community.

4 Pearl Of Africa Choir - donations specifically received as well as donations made by the church as part of our charitable expenditure to the choir.

5 Growing leaders - This is an in-house leadership development programme that encourages the mentoring and support of emerging Christian leaders jointly with another Church.

6 Communion Fund & other gifts - This is a fund set up to help those in pastoral need. It enables the urgent support and help of members of the congregation or those in the local community in practical and emotional ways and is used discreetly by the ministerial team. Other gifts are anonymous donations or donations allocated for specific reasons by the donor for allocating to benefit the Church in it's objectives.

7 Manse building fund - donations specifically received for the purchase of a property for the senior pastor. The property was purchased in 2019 and the funds have been reallocated.

8 Building fund - to build a new, bigger church building on the site purchased in 2014.

9 Memorial garden - to build a quiet area for reflection to remember loved ones.

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Funds balances at 31 December 2024 are represented by:			
Fixed assets	123,797	5,224,621	5,348,418
Net current assets	1,515,499	(1,693,651)	(178,152)
	1,639,296	3,530,970	5,170,266

14. Related party disclosures

During the year, £nil (2023: £nil) of loans were received without conditions from the Trustees among which £33,000 (2023: £41,000) was repaid in the year. The amounts outstanding to Trustees at the year end was £nil (2023: £43,000). The total amount of donations received without conditions from Trustees was £47,085 in the year.

WBC Design Co. Ltd is a company limited by guarantee without share capital and is controlled by the Trustees of the Charity. This company is undertaking the building work for the property under construction, as shown in Note 7. Three of the Charity's Trustees held a directorship of the company during the period, these being Revd P M Robinson, Mr S W Mould, Mr C Hanning. All the transactions between WBC Design Co. Ltd and the Church is on an arm's length basis. There were no transactions with the directors of the company or the Trustees of the Charity during the year to 31 December 2024 (2023: £Nil). At the year end there was an amount owed by WBC Design Co Ltd of £12,656 in current assets, (2023: owed to WBC Design Co Ltd of £90,766 included in current liabilities). Accountancy fees of £1,500 (2023 £5,950) were paid on behalf of WBC Design Co Ltd in the year.

15. Pension

The Church is a participating employer of 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 as 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.

15. Pension - continued

The key financial assumptions underlying the valuations were as follows:

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% p.a.)	2.95
Post-retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% p.a.)	1.70
Minimum Pensionable Income Increases Adjustment (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. 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 was due to take place no later than 31 December 2022. However,the defined benefit plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and ,therefore, no formal valudation is due to take place.

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 were payable until June 2026.

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. These contributions ceased in November 2024, as the scheme was no longer in deficit. The outstanding deficiency contributions due under the Recovery Plan up to November 2024 are not considered material and therefore have not been included in the balance sheet.

16. Auditors remuneration

The amount of £13,074 including VAT for audit (2023: £11,193 including VAT) was paid in the year.

WHETSTONE BAPTIST CHURCH

England & Wales - Charity number 1130585

Accounts

Charity Registration number: 1130585

WHETSTONE BAPTIST CHURCH

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2023

THE ROWLEYS PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

WHETSTONE BAPTIST CHURCH

CHARITY INFORMATION

Charity Name and Number	Whetstone Baptist Church WBC (working name) Registered charity number 1130585
Trustees	Rev P M Robinson (Senior Minister) Revd N Swanson (Associate Minister) Mr S Clay (Minister-in-training) Mr P Ndabananiye (Chair of trustees/Church Secretary) Mr J W Denney - resigned 25/04/23 Mr M Smith - resigned 25/04/23 Mr J Kyte Mrs H Ward Miss S Hill Mrs E Lander - resigned 25/04/23 Mr S Mould Mr P Smith (Treasurer) Mr J Adams - resigned 18/09/23 Mrs T Cosgrove Mr S Howard Mrs D Knipe Mr S Wheeler Mrs A Howard - appointed 25/04/23
Principal Address	Whetstone Baptist Church Springwell, Dog and Gun Lane Whetstone Leicestershire LE8 6LJ
Auditors	The Rowleys Partnership Limited Statutory Auditors Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
Bankers	Santander UK Plc Bootle Merseyside L30 4GB
Property Trustees	The East Midlands Baptist Trust Company Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

WHETSTONE BAPTIST CHURCH

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2023

CONTENTS

	Page(s)
Trustees' report	1-5
Report of Independent Auditors	6-8
Statement of Financial Activities	9
Balance sheet	10
Statement of Cash Flows	11
Notes to the accounts	12-21

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2023

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure and Charitable Objectives

The Charity is governed by an Approved Governing document ("The Constitution" and working practices addendum) which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the East Midlands Baptist Trust Company Ltd on trusts which are entirely compatible with the above object.

Charity Registration

Whetstone Baptist Church registered as a charity in its own right on 16 July 2009, previously being an excepted charity. On the 1st January 2010 the reserves of the excepted charity were effectively transferred to this charity. Constitution adopted on 3 June 2009 was amended on 20 March 2013.

Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to publicly profess their faith in Jesus Christ. The members' meeting takes place six times or more per year and has responsibility for the overall policy of the church. The Church is overseen by the Church Leadership Team (CLT). In accordance with the Constitution, the members appoint the CLT, who together with the Ministers, Church Secretary and Treasurer or equivalents (who are also appointed by the Members), and collectively known as the Leadership, are the charity's Trustees. They are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Newly appointed trustees are provided with information relevant to their role produced by the Baptist Union of Great Britain and Ireland (BUGBI) and the Charity Commission.

Pay and remuneration for staff is agreed by the Trustees on the recommendation of a Finance Group.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at a Church meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2023

Relationships with other churches and charities

The Church is part of the Baptist Union of Great Britain and Ireland (BUGBI) and a member church of the East Midlands Baptist Association. The Church supports the work of BUGBI through its Home Mission Fund and that of the BMS World Mission. The Church supports a number of other national charities including Tearfund, Christians Against Poverty (CAP) and Scripture Union as well as a number of smaller charities. Giving to these charities is reviewed annually by the Trustees and Church meeting.

The Church participates in Churches Together in Whetstone.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as Living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services. There are two services each Sunday; the 10am service is popular for all ages and features engaging contemporary music, relevant biblical teaching and age-appropriate provision for babies, children and youth groups. The 5pm service gives an opportunity for deeper exploration of the Bible and often has an interactive seminar style to the study. This service often has Christians visit the Church from other nearby villages that don't have a Sunday evening service of their own. A weekly email bulletin, posted newsletter and meeting in small groups helps keep the church family informed and connected. The Church Leadership team also call regular members' meetings through the year to bring the membership up to date on developments of the Church's activities, discuss and vote on important topics affecting the Church community and fulfil requirements of the Church Constitution.

The Church runs a popular pre-school as part of its outreach ministries to the community. The pre-school moved over with the Church from 2 King Street and reopened as Springwell Pre-school from January 2022 offering sessions for five mornings and five afternoons per week. The pre-school has a high ratio of well-qualified staff and the pre-school leader is supported in the day-to-day management by a pre-school committee which involves at least one of the Church Trustees.

The Church continued to donate grocery items to a local foodbank and collect hampers of essential items to help resource the Dawn Centre Shelter for the homeless run by Leicester City Council. The Church also encouraged its members to serve as volunteers and take part in the various outreach ministries such as Seedlings, Weigh and Stay pre-toddler Group, Afternoon Tea for the Elderly, Be Still and Springwell Children's Choir.

The Church also has a committee dedicated to take part in or host community events during key times of the year. There were events during Easter week, and a positive alternative to Halloween for children called "Glow in the dark party". The Church continued to have a presence during important community events such as serving refreshments and contributing to Rememberance Day memorial service in the village and hosting popular Christmas fayre and Christmas carol services.

All these activities are done with the purpose of assisting the community and demonstrating the love of Jesus Christ. There is also a prayer request page on the Church website for anyone wanting to be prayed for by the dedicated prayer team.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service. In response to GDPR, data protection and sharing of information is managed by a Trustee as our data protection officer.

Objectives and Activities - continued

The Church continued to progress through phases of construction and refurbishing of the new Church building at the south end of Whetstone village so that it was available to be used both as a place of worship and a community facility for outside groups to hire. The Church has established a Limited Company, WBC Design Co Ltd (08509454) to act as a vehicle to manage the construction. During 2022, a phase of construction enabled us to develop the grounds such as plant a community garden to help with outdoor memorial services. Following the official opening of the Springwell building in December 2021, the building quickly became the home of Whetstone Baptist Church. The successful sale of the previous church building and adjacent church property on 2 King Street together with its land to an appropriate buyer at a competitive price ,was completed in early 2023 , releasing funds for repayment of loans.

Public Benefit

The Church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the Charity is providing a benefit to the public.

Achievements and Performance

The Church employs key individuals to help provide vision, care and their expertise through their passion for the Christian faith, guidance and supportive relationships. Rev Phil Robinson is our Senior Pastor and serves with our Associate Minister, Rev Nick Swanson and Simon Clay our Minister-in-Training. Simon was accepted in September 2021 to have Whetstone Baptist Church as his training placement while he completes his three-year theological degree.

The Church had a busy and productive 2023, seeing services well attended, many children dedicated, many people exploring faith and committing to follow Jesus. As well as seeing several baptisms, a number of people transferred, renewed or applied for becoming members of the Church.

Throughout the year there were over 20 home groups operating for midweek bible study and fellowship. A couple of these started during Covid, with people who had never been to the church.

In addition to activities formally linked to the Church, members also served as volunteers in other local charities and organisations, including parish councils, governors for local primary schools and food distribution charities in the area.

The Future

The Church will continue to strengthen existing ministries and develop new ministries in the community as we settle into our new building.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year with respect to the regular ministries.

The Church expressed its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Financial Review - continued

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

Reserves policy

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy that allows the Church to manage any financial risk and short-term income volatility to ensure that financial commitments can be met as they fall due. This includes covering ongoing expense on the building, running costs, staffing costs for our ministers, admin team and pre-school, and the costs for servicing our ministries. The Trustees agree to hold minimum reserves equivalent to 3 months' staff cost and if the balance is less, to agree action to bring reserves back to the minimum level. The Trustees will regularly review the Policy to ensure Reserves are at an adequate level to meet the Church's commitments and fulfil its principal objective set out above.

Risk Management

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

STATEMENT OF 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 the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2019 (FRS102).
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

10/06/2024

Approved by order of the board of trustees on and signed on its behalf by:

Philippe N

signed on 10/06/2024, 22:02:53 BST

Mr P Ndabananiye
Chair of Trustees
Date:

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2023

Opinion

We have audited the financial statements of Whetstone Baptist Church (the 'Charity') for the year ended 31 December 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 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 twelve 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 Report of the Trustees, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are considered capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the Charity operates.

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;

- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

- Our testing considered unusual or unexpected journal entries on a sample basis;

- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;

Auditor's responsibilities for the audit of the financial statements - continued

- We tested significant transactions, in particular the evaluation of the rationale for any which appear unusual or outside the Charity's normal course of business;

- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;

- We reviewed the financial statements and tested the disclosures against supporting documentation;

- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

- We reviewed the financial statements and tested the disclosures against supporting documentation;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 auditors' 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.

L. Parkes

signed on 12/06/2024, 10:04:47 BST

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 10/06/2024

WHETSTONE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2023

	Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023	TOTAL 2022
Income from:					
Donations and legacies	2	950,265	162,329	1,112,594	445,395
Charitable activities	2	169,909	-	169,909	132,296
Other: Profit on disposal of property		445,952	-	445,952	-
Investment income - bank interest		-	1,885	1,885	10
Total income		1,566,126	164,214	1,730,340	577,701
Expenditure on:					
Charitable activities	3				
Grants payable		-	17,500	17,500	18,692
Cost of activities		440,272	161,246	601,518	595,595
Expenditure on charitable activities		18,988	-	18,988	17,878
Total expenditure		459,260	178,746	638,006	632,165
Net income/(expenditure)		1,106,866	(14,532)	1,092,334	(54,464)
Transfers between funds	12	(27,975)	27,975	-	-
Net movement in funds		1,078,891	13,443	1,092,334	(54,464)
Reconciliation of funds					
Total funds brought forward		543,385	3,568,699	4,112,084	4,166,548
Total funds carried forward at 31 December 2023		1,622,276	3,582,142	5,204,418	4,112,084

The annexed notes form part of these financial statements.

All income and expenditure derive from continuing activities.

WHETSTONE BAPTIST CHURCH

BALANCE SHEET
AS AT
31 DECEMBER 2023

	Note	2023 £	2023 £	2022 £	2022 £
Fixed Assets					
Tangible assets	7		5,269,832		5,597,073
			5,269,832		5,597,073
Current Assets					
Debtors	8	721,809		42,651	
Cash at bank and in hand		48,364		83,088	
		770,173		125,739	
Current Liabilities					
Creditors: amounts falling due within one year	9	(340,178)		(910,088)	
			429,995		(784,349)
Total assets less current liabilities			5,699,827		4,812,724
Creditors: amounts falling due after more than one year	10		(495,409)		(700,640)
Net Assets			5,204,418		4,112,084
Charity Funds					
Restricted funds	12		3,582,142		3,568,699
Unrestricted funds	12		1,622,276		543,385
Total charity funds			5,204,418		4,112,084

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

Philippe N

signed on 10/06/2024, 22:02:53 BST

Mr P Ndabananiye
Chair of Trustees
Date: 10/06/2024

The annexed notes form part of the Financial Statements

WHETSTONE BAPTIST CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flow from operating activities	As below	109,194	220,801
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(51,849)	(283,837)
Proceeds on sale of tangible fixed assets		680,452	-
Interest received		1,885	10
Net cash flow from investing activities		630,488	(283,827)
Cash flow from financing activities			
Receipts from issue of new long term loans		-	106,000
Repayments of long term loans		(734,061)	(180,763)
Interest paid		(40,345)	(54,179)
Net cash flow from financing activities		(774,406)	(128,942)
Net decrease in cash and cash equivalents		(34,724)	(191,968)
Cash and cash equivalents at 1 January 2023		83,088	275,056
Cash and cash equivalents at 31 December 2023		48,364	83,088
Cash and cash equivalents consists of:			
Cash at bank and in hand		48,364	83,088
Cash and cash equivalents at 31 December 2023		48,364	83,088

Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net income for year	1,092,334	(54,464)
Interest receivable	(1,885)	(10)
Interest payable	40,345	54,179
Depreciation of tangible fixed assets	144,590	150,549
Profit on disposal of tangible fixed assets	(445,952)	-
(Increase)/decrease in debtors	(679,158)	39,086
(Decrease)/increase in creditors	(41,080)	31,461
Net cash flow from operating activities	109,194	220,801

-

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Whetstone Baptist Church is an unincorporated charity registered in England and Wales. The address of the Charity is given in the charity information page of these financial statements.

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 Income

All incoming resources are included in the SoFA when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met.

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

1.4 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.5 **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.6 **Taxation**

The Charity is exempt from tax on its charitable activities.

1.7 **Tangible fixed assets and depreciation**

All tangible assets costing over £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture, Fixtures and Fittings	20% on cost
PA Music and Electronic equipment	33.3% on cost
Freehold buildings	3% on cost
Property under construction	Nil
Land	Nil

1.8 **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in expenditure.

1.9 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.10 **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with level of reserves for the Charity to continue as a going concern.

2. Incoming Resources	Unrestricted fund	Restricted fund	Total 2023	Unrestricted fund	Restricted fund	Total 2022
	£	£	£	£	£	£
General and specific offerings	183,425	5,208	188,633	188,459	4,522	192,981
Building Fund	-	139,010	139,010	-	179,678	179,678
Legacies	696,887	-	696,887	-	-	-
Reception desk	-	-	-	-	3,020	3,020
Memorial garden	-	760	760	-	8,950	8,950
Manse Building Fund	-	-	-	-	5,070	5,070
Gift Aid	34,186	17,351	51,537	23,146	13,039	36,185
Room hire	13,136	-	13,136	4,718	-	4,718
Rent - 4 Knightsbridge Road	11,400	-	11,400	14,793	-	14,793
Other income	11,231	-	11,231	-	-	-
	950,265	162,329	1,112,594	231,116	214,279	445,395
Incoming resources from charitable activities:						
Pre-school	169,909	-	169,909	132,296	-	132,296
	169,909	-	169,909	132,296	-	132,296

3. Charitable expenditure	Unrestricted fund	Restricted fund	Total 2023	Unrestricted fund	Restricted fund	Total 2022
	£	£	£	£	£	£
Gifts payable in furtherance of the charity's objects:						
Specific gifts	-	17,500	17,500	-	18,692	18,692
	-	17,500	17,500	-	18,692	18,692

The gifts made during the year includes £17,500 (2022: £17,778) to EMBA (East Midlands Baptist Association).

Expenditure on charitable activities:

Accounts preparation fee	5,950	-	5,950	-	-	-
Audit fee	11,193	-	11,193	11,350	-	11,350
Legal and professional fees	(121)	-	(121)	4,419	-	4,419
Payroll admin fee	1,152	-	1,152	1,512	-	1,512
Bank Charges	814	-	814	597	-	597
	18,988	-	18,988	17,878	-	17,878

3. Charitable expenditure (Cont'd)	Unrestricted fund £	Restricted fund £	Total 2023 £	Unrestricted fund £	Restricted fund £	Total 2022 £
Cost of activities in furtherance of the charity's objects:						
Ministry stipends and Expenses	113,522	-	113,522	121,449	-	121,449
Office staff salaries and National Insurance	31,533	-	31,533	31,849	-	31,849
Pre-school Salaries and National Insurance	140,769	-	140,769	120,680	-	120,680
Pre-school Expenses	7,230	-	7,230	10,133	-	10,133
Office and Pre-school Pension	2,814	-	2,814	1,727		1,727
Building Repairs and Maintenance	9,756	-	9,756	3,867	-	3,867
Building alarms	2,184	-	2,184	-	-	-
Health & Safety	2,695	-	2,695	-	-	-
Cleaning	9,673	-	9,673	9,896	-	9,896
Light and Heat	34,258	-	34,258	40,730	-	40,730
Office Administration	1,023	-	1,023	1,609	-	1,609
Catering	3,431	-	3,431	2,127	-	2,127
Telephone	5,462	-	5,462	1,442	-	1,442
Pastoral care	2,542	2,522	5,064	-	-	-
Peak Pilgrimage	-	-	-	480	-	480
Church Council Tax and Water Rates	4,504	-	4,504	5,343	-	5,343
Insurance	8,677	-	8,677	12,325	-	12,325
Affiliation Fees	1,442	-	1,442	1,230	-	1,230
Printing	6,805	-	6,805	7,361	-	7,361
Youth Work	1,224	-	1,224	1,247	-	1,247
Music and Worship	2,103	-	2,103	2,430	-	2,430
Ministry and Publications Expenses	746	-	746	811	-	811
IT	2,884	-	2,884	3,058	-	3,058
Misc Expenses	612	-	612	1,460	-	1,460
Depreciation	29,597	114,993	144,590	36,705	113,844	150,549
Alpha	1,433	-	1,433	-	-	-
Building Fund Loan interest	-	40,345	40,345	-	51,955	51,955
Manse Loan Interest	3,169	-	3,169	-	2,224	2,224
Training Costs	5,209	-	5,209	7,775	-	7,775
Community Outreach	1,875	-	1,875	1,821	-	1,821
Appeals	-	3,386	3,386	17	-	17
Mission support	3,100	-	3,100	-	-	-
	440,272	161,246	601,518	427,572	168,023	595,595

4. Staff and ministry support costs
(Staff costs and numbers included in note 3 & 5)

	2023	2022
	£	£
Salaries and wages	253,374	235,607
Social security	7,313	8,301
Pension costs	12,973	15,753
	273,660	259,661

	Number	Number
Management and administration	17	16

There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

5. Ministry support and expenses

The following received ministry support and ministry expenses as detailed below:

	2023	2022
	£	£
Revd M Clay - Pension (former Senior Pastor)	12	5,727
Mr S M Clay - Stipend (current Minister-in-Training)	10,327	16,403
Mr S M Clay - Pension (current Minister-in-Training)	135	-
Mr S M Clay - Expenses	1,292	2,206
Revd N Swanson - Stipend and Employers National Insurance	35,407	34,120
Revd N Swanson - Pension	4,621	3,815
Ministers' Manse Leaseback	2,378	2,093
Revd N Swanson - Ministers' Expenses	4,173	4,720
Revd P M Robinson - Stipend and Employers National Insurance	42,651	41,206
Revd P M Robinson - Pension	5,392	4,485
Revd P M Robinson - Ministers' Expenses	-	395
Revd P M Robinson - Manse Allowance	7,134	6,279
	113,522	121,449

6. Trustees' remuneration and expenses

None of the Trustees received any remuneration from the Charity in relation to their role as a Trustee. The ministers who are also Trustees received remuneration and expenses as noted in Note 5 of these accounts, in accordance with the Charity's Constitution.

7. Tangible fixed assets

	Freehold Land & Property	Property under construction	Furniture Fixtures & Fittings	P A and Musical Equipment	Total
	£	£	£	£	£
Cost					
Brought Forward	4,712,937	1,118,680	70,481	64,302	5,966,400
Additions at Cost	33,768	10,150	2,382	5,549	51,849
Disposals	(350,000)	-	-	-	(350,000)
At 31 December 2023	4,396,705	1,128,830	72,863	69,851	5,668,249
Depreciation					
Brought Forward	298,251	-	41,213	29,863	369,327
Charge for the year	119,193	-	7,258	18,139	144,590
Disposals	(115,500)	-	-	-	(115,500)
At 31 December 2023	301,944	-	48,471	48,002	398,417
Net book value					
At 31 December 2023	4,094,761	1,128,830	24,392	21,849	5,269,832
At 31 December 2022	4,414,686	1,118,680	29,268	34,439	5,597,073

The title of freehold land and the property under construction are held by East Midland Baptist Trust Company Limited of Baptist House, P O Box 44, 129 Broadway, Didcot, Oxon OX11 8RT, as custodians for the Charity, also see note 10.

Freehold land and property includes land amounting to £423,592 (2022: £423,592) which is not depreciated.

8. Debtors: amounts falling due within one year

	2023	2022
	£	£
Trade debtors	144	-
Gift aid receivable	13,576	38,686
Prepayments	11,202	3,965
Legacies receivable	696,887	-
	721,809	42,651

9. Creditors: amounts falling due within one year

		2023	2022
	£	£	£
Trade creditors		2,397	7,147
Accruals & deferred income		38,027	59,545
Social security & other taxes		3,421	7,726
Other creditors - WBC Design Co Ltd		90,766	103,108
Pension		1,835	-
Building fund & other loans:			
Baptist Union loans for building of church	45,275		
Other loans for building of church	120,000	165,275	726,502
Manse Loans:			
Baptist Union loans for purchase of Manse	6,457		
Other loans for purchase of Manse	32,000	38,457	6,060
		340,178	910,088

10. Creditors: amounts falling due after more than one year

	£	2023 £	2022 £
Building fund & other loans:			
Baptist Union loans for building of church	460,981		
Other loans for building of church	-	460,981	627,469
Manse Loans:			
Baptist Union loans for purchase of Manse	34,428		
Other loans for purchase of Manse	-	34,428	73,171
		495,409	700,640

Security and borrowing costs on Building Fund

The Baptist Union Corporation (BU) has registered a restriction against the Land Registry Title for the Church property to be in place for the duration of the loan. The Restriction will be discharged only when the loan is repaid.

Loans taken from Baptist Union as at 31 December 2023 was £506,257 (2022: £949,721) and the interest charged in the year was £40,345 (2022: £51,955). The rate of interest to be charged on the borrowing increased from 6.5% to 7.75% in 2023 and was 8.5% on the bridging loan.

The Church has also borrowed money from the Trustees and members of the Church. Amounts owed to Trustees and members was £120,000 (2022: £404,250).

Manse Loan - 4 Knightsbridge Road

In order that the Church could purchase property for the Manse, they had to borrow money from The Baptist Union Corporation (BU) for £73,000, borrowed money from the Trustees, Church members and used donations from the accumulated general reserves.

The Manse Fund loan balance as at 31 December 2023 was £40,885 with BU (2022: £47,231). Amounts owed to Trustees and members was £32,000 (2022: £32,000).

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023 £	2022 £
Within one year	3,836	3,533
Between one and two years	3,836	3,533
Between two and five years	4,004	7,235
	11,676	14,301

12. Movements in funds

	Funds B/fwd 01.01.2023 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2023 £
Unrestricted Funds					
General fund	498,385	1,566,126	459,260	(27,975)	1,577,276
Designated Fund - Simon Clay's living expenses	45,000	-	-	-	45,000
Restricted Funds					
EMBA	-	-	17,500	17,500	-
Other charitable donations	-	-	-	-	-
Parish Nursing	744	-	-	-	744
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	5,743	5,208	5,908	-	5,043
Manse Building Fund	400		10,875	10,475	-
Memorial garden	8,950	760	-	-	9,710
Reception desk	3,020	-	-	-	3,020
Building Fund	3,549,561	158,246	144,463	-	3,563,344
	4,112,084	1,730,340	638,006	-	5,204,418

Comparatives for movements in funds

	Funds B/fwd 01.01.2022 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2022 £
Unrestricted Funds					
General fund	603,745	363,412	445,450	(23,322)	498,385
Designated Fund - Simon Clay's living expenses	45,000	-	-	-	45,000
Restricted Funds					
EMBA	-	-	17,778	17,778	-
Other charitable donations	-	-	421	421	-
Parish Nursing	744	-	-	-	744
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	1,704	4,532	493	-	5,743
Manse Building Fund	-	5,070	9,793	5,123	400
Memorial garden	-	8,950	-	-	8,950
Reception desk	-	3,020	-	-	3,020
Building Fund	3,515,074	192,717	158,230	-	3,549,561
	4,166,548	577,701	632,165	-	4,112,084

1 EMBA (East Midlands Baptist Association) - The fund is to set up to provide annual contribution to help the operations of the regional associations that serves churches in the East Midlands.

2 Other charitable donations - donations specifically received as well as donations made by the Church as part of our charitable expenditure to the society.

3 Parish Nursing - previously set up to enable to run a parish nurse looking after the overall well being of the church and community.

4 Pearl Of Africa Choir - donations specifically received as well as donations made by the church as part of our charitable expenditure to the choir.

5 Growing leaders - This is an in-house leadership development programme that encourages the mentoring and support of emerging Christian leaders jointly with another Church.

6 Communion Fund & other gifts - This is a fund set up to help those in pastoral need. It enables the urgent support and help of members of the congregation or those in the local community in practical and emotional ways and is used discreetly by the ministerial team. Other gifts are anonymous donations or donations allocated for specific reasons by the donor for allocating to benefit the Church in it's objectives.

7 Manse building fund - donations specifically received for the purchase of a property for the senior pastor. The property was purchased in 2019 and the funds have been reallocated.

8 Building fund - to build a new, bigger church building on the site purchased in 2014.

9 Memorial garden - to build a quiet area for reflection to remember loved ones.

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Funds balances at 31 December 2023 are represented by:			
Fixed assets	135,843	5,133,989	5,269,832
Net current assets	1,486,433	(1,551,847)	(65,414)
	1,622,276	3,582,142	5,204,418

14. Related party disclosures

During the year, £nil (2022: £70,000) of loans were received without conditions from the Trustees among which £41,000 (2022: £67,000) was repaid in the year. The amounts outstanding to Trustees at the year end was £43,000 (2022: £106,000). The total amount of donations received without conditions from Trustees was £45,324 in the year.

WBC Design Co. Ltd is a company limited by guarantee without share capital and is controlled by the Trustees of the Charity. This company is undertaking the building work for the property under construction, as shown in Note 7. Six of the Charity's Trustees held a directorship of the company during the period, these being Revd P M Robinson, Revd P Bryan, Mr J W Denney, Mr M J Smith, Mrs E J Lander and Mr S W Mould. All the transactions between WBC Design Co. Ltd and the Church is on an arm's length basis. There were no transactions with the directors of the company or the Trustees of the Charity during the year to 31 December 2023 (2022: £Nil). At the year end there was an amount owed to WBC Design Co Ltd of £90,766, (2022:£103,108)included in current liabilities. Accountancy fees of £5,950 (2022 £nil) were paid on behalf of WBC Design Co Ltd in the year.

15. Pension

The Church is a participating employer of 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 as 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.

15. Pension - continued

The key financial assumptions underlying the valuations were as follows:

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% p.a.)	2.95
Post-retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% p.a.)	1.70
Minimum Pensionable Income Increases Adjustment (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. 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 will commence in 2023 to reflect the position as at December 2022.

Actuaries, BPS Ltd, BUGB Trustees and the Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the Defined Benefit Scheme is no longer in deficit.

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.

The Church has been advised that the cost for the Church to buyout their Pension Scheme liabilities at 20 June 2022 was approximately £35,300.

16. Auditors remuneration

The amount of £11,193 including VAT for audit (2022: £11,350 including VAT) was paid in the year.

WHETSTONE BAPTIST CHURCH

England & Wales - Charity number 1130585

Accounts

Charity Registration number: 1130585

WHETSTONE BAPTIST CHURCH

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

THE ROWLEYS PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

WHETSTONE BAPTIST CHURCH

CHARITY INFORMATION

Charity Name and Number
Whetstone Baptist Church
WBC (working name)
Registered charity number 1130585

Trustees
Rev P M Robinson (Senior Minister)
Revd N Swanson (Associate Minister)
Mr S Clay (Minister-in-training)
Mrs S Bywater (Outgoing Secretary) – resigned 26/04/22
Mr L W Bagley (Outgoing Treasurer) – resigned 26/04/22
Mr T Owen – resigned 26/04/22
Mr P Ndabananiye – appointed Chair of trustees/Church Secretary 26/04/22
Mr J W Denney - resigned 25/04/23
Mr M Smith - resigned 25/04/23
Mr J Kyte
Mrs H Ward
Miss S Hill
Mrs E Lander - resigned 25/04/23
Mr S Mould
Mr P Smith – (Incoming Treasurer) – appointed 26/04/22
Mr J Adams – appointed 26/04/22, resigned 18/09/23
Mrs T Cosgrove – appointed 26/04/22
Mr S Howard – appointed 26/04/22
Mrs D Knipe – appointed 26/04/22
Mr S Wheeler – appointed 26/04/22
Mrs A Howard - appointed 25/04/23

Principal Address
Whetstone Baptist Church
Springwell, Dog and Gun Lane
Whetstone
Leicestershire
LE8 6LJ

Auditors
The Rowleys Partnership Limited
Statutory Auditors
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

Bankers
Santander UK Plc
Bootle
Merseyside
L30 4GB

Property Trustees
The East Midlands Baptist Trust Company Limited
Baptist House
129 Broadway
Didcot
Oxfordshire
OX11 8RT

WHETSTONE BAPTIST CHURCH

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2022

CONTENTS

	Page(s)
Trustees' report	1-5
Report of Independent Auditors	6-8
Statement of Financial Activities	9
Balance sheet	10
Statement of Cash Flows	11
Notes to the accounts	12-21

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2022

The Trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The Trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure and Charitable Objectives

The Charity is governed by an Approved Governing document ("The Constitution" and working practices addendum) which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the East Midlands Baptist Trust Company Ltd on trusts which are entirely compatible with the above object.

Charity Registration

Whetstone Baptist Church registered as a charity in its own right on 16 July 2009, previously being an excepted charity. On the 1st January 2010 the reserves of the excepted charity were effectively transferred to this charity. Constitution adopted on 3 June 2009 was amended on 20 March 2013.

Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to publicly profess their faith in Jesus Christ. The members' meeting takes place six times or more per year and has responsibility for the overall policy of the church. The Church is overseen by the Church Leadership Team (CLT). In accordance with the Constitution, the members appoint the CLT, who together with the Ministers, Church Secretary and Treasurer or equivalents (who are also appointed by the Members), and collectively known as the Leadership, are the charity's Trustees. They are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Newly appointed trustees are provided with information relevant to their role produced by the Baptist Union of Great Britain and Ireland (BUGBI) and the Charity Commission.

Pay and remuneration for staff is agreed by the Trustees on the recommendation of a Finance Group.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in the Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at a Church meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

WHETSTONE BAPTIST CHURCH

ANNUAL REPORT FOR 2022

Relationships with other churches and charities

The Church is part of the Baptist Union of Great Britain and Ireland (BUGBI) and a member church of the East Midlands Baptist Association. The Church supports the work of BUGBI through its Home Mission Fund and that of the BMS World Mission. The Church supports a number of other national charities including Tearfund, Christians Against Poverty (CAP) and Scripture Union as well as a number of smaller charities. Giving to these charities is reviewed annually by the Trustees and Church meeting.

The Church participates in Churches Together in Whetstone.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as Living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services. There are two services each Sunday; the 10am service is popular for all ages and features engaging contemporary music, relevant biblical teaching and age-appropriate provision for babies, children and youth groups. The 5pm service gives an opportunity for deeper exploration of the Bible and often has an interactive seminar style to the study. This service often has Christians visit the Church from other nearby villages that don't have a Sunday evening service of their own. A weekly email bulletin, posted newsletter and meeting in small groups helps keep the church family informed and connected. The Church Leadership team also call regular members' meetings through the year to bring the membership up to date on developments of the Church's activities, discuss and vote on important topics affecting the Church community and fulfil requirements of the Church Constitution.

The Church runs a popular pre-school as part of its outreach ministries to the community. The pre-school moved over with the Church from 2 King Street and reopened as Springwell Pre-school from January 2022 offering sessions for five mornings and five afternoons per week. The pre-school has a high ratio of well-qualified staff and the pre-school leader is supported in the day-to-day management by a pre-school committee which involves at least one of the Church Trustees.

The Church continued to donate grocery items to a local foodbank and collect hampers of essential items to help resource the Dawn Centre Shelter for the homeless run by Leicester City Council. The Church also encouraged its members to serve as volunteers and take part in the various outreach ministries such as Seedlings Stay and Play Toddler Group, Afternoon Tea for the Elderly, Springwell Children's Choir.

The Church also has a committee dedicated to take part in or host community events during key times of the year. There were events during Easter, the Jubilee weekend, Remembrance Day and Christmas.

All these activities are done with the purpose of assisting the community and demonstrating the love of Jesus Christ. There is also a prayer request page on the Church website for anyone wanting to be prayed for by the dedicated prayer team.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service. In response to GDPR, data protection and sharing of information is managed by a Trustee as our data protection officer.

Objectives and Activities - continued

The Church continued to progress through phases of construction and refurbishing of the new Church building at the south end of Whetstone village so that it was available to be used both as a place of worship and a community facility for outside groups to hire. The Church has established a Limited Company, WBC Design Co Ltd (08509454) to act as a vehicle to manage the construction. During 2022, a phase of construction enabled us to develop the grounds such as plant a community garden to help with outdoor memorial services. Following the official opening of the Springwell building in December 2021, the building quickly became the home of Whetstone Baptist Church as we held our first Easter services, conducted our first marriage in July and also ran a Christmas Fayre seeing the building occupied by up to 1,000 visitors over the day. Plans were also made to prepare our previous Church building on 2 King Street and its land for sale to an appropriate buyer at a competitive price. The Church building, associated buildings and land was Under Offer for the second half of 2022 and sold once funds were in place for the buyer to purchase in January 2023.

Public Benefit

The Church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the Charity is providing a benefit to the public.

Achievements and Performance

The Church employs key individuals to help provide vision, care and their expertise through their passion for the Christian faith, guidance and supportive relationships. Rev Phil Robinson is our Senior Pastor and serves with our Associate Minister, Rev Nick Swanson and Simon Clay our Minister-in-Training. Simon was accepted in September 2021 to have Whetstone Baptist Church as his training placement while he completes his three-year theological degree.

The Church had a busy and productive 2022, seeing services well attended, many children dedicated, many people exploring faith and committing to follow Jesus. As well as seeing several baptisms, a number of people transferred, renewed or applied for becoming members of the Church.

Throughout the year there were over 20 home groups operating for midweek bible study and fellowship. A couple of these started during Covid, with people who had never been to the church.

In addition to activities formally linked to the Church, members also served as volunteers in other local charities and organisations, including parish councils, governors for local primary schools and food distribution charities in the area.

The Future

The Church will continue to strengthen existing ministries and develop new ministries in the community as we settle into our new building.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year with respect to the regular ministries.

The Church expressed its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Financial Review - continued

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

Reserves policy

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy that allows the Church to manage any financial risk and short-term income volatility to ensure that financial commitments can be met as they fall due. This includes covering ongoing expense on the building, running costs, staffing costs for our ministers, admin team and pre-school, and the costs for servicing our ministries. The Trustees agree to hold minimum reserves equivalent to 3 months' staff cost and if the balance is less to agree action to bring reserves back to the minimum level. The Trustees will regularly review the Policy to ensure Reserves are at an adequate level to meet the Church’s commitments and fulfil its principal objective set out above.

Risk Management

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

STATEMENT OF 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 the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2019 (FRS102).
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

Approved by order of the board of trustees on 9 October 2023 and signed on its behalf by:

Philippe

signed on 10/10/2023, 13:19:19 BST

Mr P Ndabananiye
Chair of Trustees
Date: 10/10/2023

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2022

Opinion

We have audited the financial statements of Whetstone Baptist Church (the 'Charity') for the year ended 31 December 2022 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2022 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 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 twelve 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 Report of the Trustees, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2022

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are considered capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the Charity operates.

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;

- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

- Our testing considered unusual or unexpected journal entries on a sample basis;

- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;

Auditor's responsibilities for the audit of the financial statements - continued

- We tested significant transactions, in particular the evaluation of the rationale for any which appear unusual or outside the Charity's normal course of business;

- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity;

- We reviewed the financial statements and tested the disclosures against supporting documentation;

- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

- We reviewed the financial statements and tested the disclosures against supporting documentation;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 auditors' 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.

The Rowleys Partnership Ltd

signed on 10/10/2023, 16:56:26 BST

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 10/10/2023

WHETSTONE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2022

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2022	TOTAL 2021
Income from:		£	£		
Donations and grants	**2**	231,116	214,279	445,395	553,098
Charitable activities					
Incoming resources from charitable activities	**2**	132,296	-	132,296	120,756
Investment income - bank interest		-	10	10	359
Total income		363,412	214,289	577,701	674,213
Expenditure on:					
Charitable activities	**3**				
Grants payable		-	18,692	18,692	22,075
Cost of activities		427,572	168,023	595,595	332,259
Expenditure on charitable activities		17,878	-	17,878	14,808
Total expenditure		445,450	186,715	632,165	369,142
Net income/(expenditure)		(82,038)	27,574	(54,464)	305,071
Transfers between funds	**12**	(23,322)	23,322	-	-
Net movement in funds		(105,360)	50,896	(54,464)	305,071
Reconciliation of funds					
Total funds brought forward		648,745	3,517,803	4,166,548	3,861,477
Total funds carried forward at 31 December 2022		543,385	3,568,699	4,112,084	4,166,548

The annexed notes form part of these financial statements.

All income and expenditure derive from continuing activities.

WHETSTONE BAPTIST CHURCH

BALANCE SHEET
AS AT
31 DECEMBER 2022

		2022		2021	
	Note	**£**	**£**	**£**	**£**
Fixed Assets					
Tangible assets	**7**		5,597,073		5,463,785
			5,597,073		5,463,785
Current Assets					
Debtors	**8**	42,651		81,737	
Cash at bank and in hand		83,088		275,056	
		125,739		356,793	
Current Liabilities					
Creditors: amounts falling due within one year	**9**	(910,088)		(337,643)	
			(784,349)		19,150
Total assets less current liabilities			4,812,724		5,482,935
Creditors: amounts falling due after more than one year	**10**		(700,640)		(1,316,387)
Net Assets			4,112,084		4,166,548
Charity Funds					
Restricted funds	**12**		3,568,699		3,517,803
Unrestricted funds	**12**		543,385		648,745
Total charity funds			4,112,084		4,166,548

The financial statements were approved by the Board of Trustees and authorised for issue on 9 October 2023 and were signed on its behalf by:

signed on 10/10/2023, 13:19:19 BST

Mr P Ndabananiye
Chair of Trustees
Date: 10/10/2023

The annexed notes form part of the Financial Statements

WHETSTONE BAPTIST CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flow from operating activities	**As below**	220,801	661,511
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(283,837)	(1,804,891)
Interest received		10	359
Net cash flow from investing activities		(283,827)	(1,804,532)
Cash flow from financing activities			
Receipts from issue of new long term loans		106,000	852,250
Repayments of long term loans		(180,763)	(190,734)
Interest paid		(54,179)	(25,108)
Net cash flow from financing activities		(128,942)	636,408
Net decrease in cash and cash equivalents		(191,968)	(506,613)
Cash and cash equivalents at 1 January 2022		275,056	781,669
Cash and cash equivalents at 31 December 2022		83,088	275,056
Cash and cash equivalents consists of:			
Cash at bank and in hand		83,088	275,056
Cash and cash equivalents at 31 December 2022		83,088	275,056

Reconciliation of net income to net cash flow from operating activities

	2022 £	2021 £
Net income for year	(54,464)	305,071
Interest receivable	(10)	(359)
Interest payable	54,179	25,108
Depreciation of tangible fixed assets	150,549	23,175
Decrease in debtors	39,086	194,177
Increase in creditors	31,461	114,339
Net cash flow from operating activities	220,801	661,511

WHETSTONE BAPTIST CHURCH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2022

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Whetstone Baptist Church is an unincorporated charity registered in England and Wales. The address of the Charity is given in the charity information page of these financial statements.

The financial statements of the Charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the Charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 Income

All incoming resources are included in the SoFA when the Charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised, the Charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met.

1.4 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.5 **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.6 **Taxation**

The Charity is exempt from tax on its charitable activities.

1.7 **Tangible fixed assets and depreciation**

All tangible assets costing over £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture, Fixtures and Fittings	20% on cost
PA Music and Electronic equipment	33.3% on cost
Freehold buildings	3% on cost
Property under construction	Nil
Land	Nil

1.8 **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in expenditure.

1.9 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.10 **Going concern**

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with level of reserves for the Charity to continue as a going concern.

2. Incoming Resources	Unrestricted fund £	Restricted fund £	Total 2022 £	Unrestricted fund £	Restricted fund £	Total 2021 £
General and specific offerings	188,459	4,522	192,981	186,608	3,544	190,152
Building Fund	-	179,678	179,678	-	279,653	279,653
Reception desk	-	3,020	3,020	-	-	-
Memorial garden	-	8,950	8,950	-	-	-
Manse Building Fund	-	5,070	5,070	-	5,819	5,819
Gift Aid	23,146	13,039	36,185	50,017	23,106	73,123
Room hire	4,718	-	4,718	-	-	-
Rent - 4 Knightsbridge Road	14,793	-	14,793	4,351	-	4,351
	231,116	214,279	445,395	240,976	312,122	553,098
Incoming resources from charitable activities:						
Pre-school	132,296	-	132,296	120,756	-	120,756
	132,296	-	132,296	120,756	-	120,756

3. Charitable expenditure	Unrestricted fund £	Restricted fund £	Total 2022 £	Unrestricted fund £	Restricted fund £	Total 2021 £
Gifts payable in furtherance of the charity's objects:						
Specific gifts	-	18,692	18,692	-	22,075	22,075
	-	18,692	18,692	-	22,075	22,075

The gifts made during the year includes £17,778 (2021: £17,000) to EMBA (East Midlands Baptist Association).

Expenditure on charitable activities:

Accounts preparation fee	-	-	-	3,000	-	3,000
Audit fee	11,350	-	11,350	7,140	-	7,140
Legal and professional fees	4,419	-	4,419	2,025	-	2,025
Payroll admin fee	1,512	-	1,512	1,500	-	1,500
Bank Charges	597	-	597	220	46	266
Agents fees	-	-	-	330	-	330
Induction fees	-	-	-	547	-	547
	17,878	-	17,878	14,762	46	14,808

3. Charitable expenditure (continued)	Unrestricted fund £	Restricted fund £	Total 2022 £	Unrestricted fund £	Restricted fund £	Total 2021 £
Cost of activities in furtherance of the charity's objects:						
Ministry stipends and Expenses	121,449	-	121,449	109,150	-	109,150
Office staff salaries and National Insurance	31,849	-	31,849	31,441	-	31,441
Pre-school Salaries and National Insurance	120,680	-	120,680	88,707	-	88,707
Pre-school Expenses	10,133	-	10,133	4,826	-	4,826
Office and Pre-school Pension	1,727		1,727	-	-	-
Building Repairs and Maintenance	3,867	-	3,867	508	-	508
Cleaning	9,896	-	9,896	11,231	-	11,231
Light and Heat	40,730	-	40,730	3,757	-	3,757
Office Administration	1,609	-	1,609	3,913	-	3,913
Catering	2,127	-	2,127	-	-	-
Telephone	1,442	-	1,442	2,482	-	2,482
Sunday Club Expenses	-	-	-	119	-	119
Peak Pilgrimage	480	-	480	-	-	-
Courses and Conferences	190	-	190	520	-	520
Church Council Tax and Water Rates	5,343	-	5,343	4,777	-	4,777
Insurance	12,325	-	12,325	4,197	-	4,197
Affiliation Fees	1,230	-	1,230	1,230	-	1,230
Printing	7,361	-	7,361	4,660	-	4,660
Youth Work	1,247	-	1,247	239	-	239
Music and Worship	2,140	-	2,140	2,814	-	2,814
Ministry and Publications Expenses	811	-	811	31	-	31
Preaching Fees	290	-	290	-	-	-
IT	3,058	-	3,058	1,953	-	1,953
Small Group and Leaders Support	553	-	553	131	-	131
Misc Expenses	1,212	-	1,212	517	-	517
Depreciation	36,705	113,844	150,549	15,606	7,569	23,175
C.D. Ministry	(20)	-	(20)	49	-	49
DBS Checks	78	-	78	40	-	40
Big Bang Club	-	-	-	19	-	19
Building Fund Loan interest	-	51,955	51,955	-	25,108	25,108
Manse Loan Interest	-	2,224	2,224	-	1,774	1,774
Training Costs	7,222	-	7,222	2,850	-	2,850
Community Outreach	1,821	-	1,821	339	-	339
Fabric	-	-	-	1,474	-	1,474
Christmas Hampers	17	-	17	228	-	228
	427,572	168,023	595,595	297,808	34,451	332,259

4. Staff and ministry support costs
(Staff costs and numbers included in note 3 & 5)

	2022	2021
	£	£
Salaries and wages	235,607	184,934
Social security	8,301	7,905
Pension costs	15,753	19,430
	259,661	212,269

	Number	Number
Management and administration	16	13

There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

5. Ministry support and expenses

The following received ministry support and ministry expenses as detailed below:

	2022	2021
	£	£
Revd M Clay - Pension (former Senior Pastor)	5,727	6,656
Mr S M Clay - Stipend (current Minister-in-Training)	16,403	2,000
Mr S M Clay - Expenses	2,206	1,076
Revd N Swanson - Stipend and Employers National Insurance	34,120	33,636
Revd N Swanson - Pension	3,815	5,176
Ministers' Manse Leaseback	2,093	2,093
Revd N Swanson - Ministers' Expenses	4,720	6,105
Revd P M Robinson - Stipend and Employers National Insurance	41,206	40,602
Revd P M Robinson - Pension	4,485	6,050
Revd P M Robinson - Ministers' Expenses	395	-
Revd P M Robinson - Manse Allowance	6,279	5,756
	121,449	109,150

6. Trustees' remuneration and expenses

None of the Trustees received any remuneration from the Charity in relation to their role as a Trustee. The ministers who are also Trustees received remuneration and expenses as noted in Note 5 of these accounts, in accordance with the Charity's Constitution.

7. Tangible fixed assets

	Freehold Land & Property	Property under construction	Furniture Fixtures & Fittings	P A and Musical Equipment	Total
	£	£	£	£	£
Cost					
Brought Forward	746,861	4,880,957	35,000	19,745	5,682,563
Additions at Cost	-	203,799	35,481	44,557	283,837
Transfers	3,966,076	(3,966,076)	-	-	-
At 31 December 2022	4,712,937	1,118,680	70,481	64,302	5,966,400
Depreciation					
Brought Forward	169,707	-	35,000	14,071	218,778
Charge for the year	128,544	-	6,213	15,792	150,549
At 31 December 2022	298,251	-	41,213	29,863	369,327
Net book value					
At 31 December 2022	4,414,686	1,118,680	29,268	34,439	5,597,073
At 31 December 2021	577,154	4,880,957	-	5,674	5,463,785

The title of freehold land and the property under construction are held by East Midland Baptist Trust Company Limited of Baptist House, P O Box 44, 129 Broadway, Didcot, Oxon OX11 8RT, as custodians for the Charity, also see note 10.

Property under construction includes land amounting to £423,592 (2021: £423,592) which is not depreciated. The transfer to freehold land and building represents the cost for the percentage of the building in use. This is depreciated at 3%.

8. Debtors: amounts falling due within one year

	2022	2021
	£	£
Gift aid receivable	38,686	69,715
Prepayments	3,965	12,022
	42,651	81,737

9. Creditors: amounts falling due within one year

		2022	2021
	£	£	£
Trade creditors		7,147	1,458
Accruals & deferred income		59,545	35,513
Social security & other taxes		7,726	3,473
Other creditors - WBC Design Co Ltd		103,108	105,621
Building fund & other loans:			
Baptist Union loans for building of church	482,002		
Other loans for building of church	244,500	726,502	178,336
Manse Loans:			
Baptist Union loans for purchase of Manse	6,060		
Other loans for purchase of Manse	-	6,060	13,242
		910,088	337,643

10. Creditors: amounts falling due after more than one year

	£	2022 £	2021 £
Building fund & other loans:			
Baptist Union loans for building of church	467,719		
Other loans for building of church	159,750	627,469	1,243,772
Manse Loans:			
Baptist Union loans for purchase of Manse	41,171		
Other loans for purchase of Manse	32,000	73,171	72,615
		700,640	1,316,387

Security and borrowing costs on Building Fund

The Baptist Union Corporation (BU) has registered a restriction against the Land Registry Title for the Church property to be in place for the duration of the loan. The Restriction will be discharged only when the loan is repaid.

Loans taken from Baptist Union as at 31 December 2022 was £949,721 (2021: £1,009,858) and the interest charged in the year was £51,955 (2021: £25,108). The rate of interest to be charged on the borrowing increased from 3.5% to 6.5% in 2022 and from 5.5% to 8.5% on the bridging loan.

The Church has also borrowed money from the Trustees and members of the Church. Amounts owed to Trustees and members was £404,250 (2021: £412,250).

Manse Loan - 4 Knightsbridge Road

In order that the Church could purchase property for the Manse, they had to borrow money from The Baptist Union Corporation (BU) for £73,000, borrowed money from the Trustees, Church members and used donations from the accumulated general reserves.

The Manse Fund loan balance as at 31 December 2022 was £47,231 with BU (2021: £53,858). Amounts owed to Trustees and members was £32,000 (2021: £32,000).

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	3,533	3,533
Between one and two years	3,533	3,533
Between two and five years	7,235	10,768
	14,301	17,834

12. Movements in funds

	Funds B/fwd 01.01.2022 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2022 £
Unrestricted Funds					
General fund	603,745	363,412	445,450	(23,322)	498,385
Designated Fund - Simon Clay's living expenses	45,000	-	-		45,000
Restricted Funds					
EMBA	-	-	17,778	17,778	-
Other charitable donations	-	-	421	421	-
Parish Nursing	744	-	-	-	744
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	1,704	4,532	493	-	5,743
Manse Building Fund	-	5,070	9,793	5,123	400
Memorial garden	-	8,950	-	-	8,950
Reception desk	-	3,020	-	-	3,020
Building Fund	3,515,074	192,717	158,230	-	3,549,561
	4,166,548	577,701	632,165	-	4,112,084

Comparatives for movements in funds

	Funds B/fwd 01.01.2021 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2021 £
Unrestricted Funds					
General fund	621,638	361,732	312,570	(67,055)	603,745
Designated Fund - Simon Clay's living expenses	-	-	-	45,000	45,000
Restricted Funds					
EMBA	-	-	17,000	17,000	-
Other charitable donations	-	-		2,824	2,824
Parish Nursing	744	-	2,824	-	(2,080)
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	1,704	3,544	2,251	(1,293)	1,704
Manse Building Fund	-	5,819	9,343	3,524	-
Building Fund	3,237,110	303,118	25,154	-	3,515,074
	3,861,477	674,213	369,142	-	4,166,548

1 EMBA (East Midlands Baptist Association) - The fund is to set up to provide annual contribution to help the operations of the regional associations that serves churches in the East Midlands.

2 Other charitable donations - donations specifically received as well as donations made by the Church as part of our charitable expenditure to the society.

3 Parish Nursing - previously set up to enable to run a parish nurse looking after the overall well being of the church and community.

4 Pearl Of Africa Choir - donations specifically received as well as donations made by the church as part of our charitable expenditure to the choir.

5 Growing leaders - This is an in-house leadership development programme that encourages the mentoring and support of emerging Christian leaders jointly with another Church.

6 Communion Fund & other gifts - This is a fund set up to help those in pastoral need. It enables the urgent support and help of members of the congregation or those in the local community in practical and emotional ways and is used discreetly by the ministerial team. Other gifts are anonymous donations or donations allocated for specific reasons by the donor for allocating to benefit the Church in it's objectives.

7 Manse building fund - donations specifically received for the purchase of a property for the senior pastor. The property was purchased in 2019 and the funds have been reallocated.

8 Building fund - to build a new, bigger church building on the site purchased in 2014.

9 Memorial garden - to build a quiet area for reflection to remember loved ones.

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Funds balances at 31 December 2022 are represented by:			
Fixed assets	392,008	5,205,065	5,597,073
Net current assets	151,377	(1,636,366)	(1,484,989)
	543,385	3,568,699	4,112,084

14. Related party disclosures

During the year, £70,000 (2021: £89,000) of loans were received without conditions from the Trustees among which £67,000 (2021: £20,000) was repaid in the year. The amounts outstanding at the year end was £106,000 (2021: £69,000). The total amount of donations received without conditions from Trustees was £35,818 in the year.

WBC Design Co. Ltd is a company limited by guarantee without share capital and is controlled by the Trustees of the Charity. This company is undertaking the building work for the property under construction, as shown in Note 7. Six of the Charity's Trustees held a directorship of the company during the period, these being Revd P M Robinson, Revd P Bryan, Mr J W Denney, Mr M J Smith, Mrs E J Lander and Mr S W Mould. All the transactions between WBC Design Co. Ltd and the Church is on an arm's length basis. There were no transactions with the directors of the company or the Trustees of the Charity during the year to 31 December 2022 (2021: £Nil). At the year end there was an amount owed to WBC Design Co Ltd of £103,108, included in current liabilities. (2021: £105,621).

15. Pension

The Church is a participating employer of 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 as 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.

15. Pension - continued

The key financial assumptions underlying the valuations were as follows:

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% p.a.)	2.95
Post-retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% p.a.)	1.70
Minimum Pensionable Income Increases Adjustment (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. 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 will commence in 2023 to reflect the position as at December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. 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.

The Church has been advised that the cost for the Church to buyout their Pension Scheme liabilities at 20 June 2022 was approximately £35,300.

16. Auditors remuneration

The amount of £9,550 plus VAT for audit (2021: £2,500 plus VAT for accounts preparation and £5,950 plus VAT for audit) was paid in the year.

WHETSTONE BAPTIST CHURCH

England & Wales - Charity number 1130585

Accounts

Charity Registration number: 1130585

WHETSTONE BAPTIST CHURCH

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

THE ROWLEYS PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

WHETSTONE BAPTIST CHURCH

CHARITY INFORMATION

Charity Name and Number	Whetstone Baptist Church WBC (working name) Registered charity number 1130585
Trustees	Revd N Swanson (Associate Minister) Mr P Ndabananiye (Chair of Trustees) Mrs C A Bodsworth - resigned 31/12/2021 Mr L W Bagley (Treasurer) - resigned 26/04/2022 Mrs S Bywater (Secretary) - resigned 26/04/2022 Revd P M Robinson (Senior Minister) Revd P Bryan (Community Pastor) – resigned 30/09/21 Mr J W Denney Mr M J Smith Mr T Owen - resigned 26/04/2022 Mrs E J Lander - appointed 19/04/21 Mr S W Mould - appointed 14/09/21 Mrs S M Hill - appointed 19/04/21 Mr J R Kyte - appointed 19/04/21 Mrs H N Ward - appointed 19/04/21 Mr S M Clay (Minister-in-training) appointed 1/09/21 Mr S Wheeler - appointed 26/04/22 Mr S Howard - appointed 26/04/22 Mr P M Smith - appointed 26/04/22 Mr J R Adams - appointed 26/04/22 Mrs D J Knipe - appointed 26/04/22 Mrs T L Cosgrove - appointed 26/04/22 Mr A Hewerdine – resigned 19/04/21
Principal Address	Whetstone Baptist Church Springwell, Dog and Gun Lane Whetstone Leicestershire LE8 6LJ
Auditors	The Rowleys Partnership Limited Statutory Auditors Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
Bankers	Santander UK Plc Bootle Merseyside L30 4GB
Property Trustees	The East Midlands Baptist Trust Company Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

WHETSTONE BAPTIST CHURCH

ACCOUNTS FOR THE YEAR ENDED
31 DECEMBER 2021

CONTENTS

	Page
Trustees' report	1
Report of Independent Auditors	6
Statement of financial activities	9
Balance sheet	10
Cash Flow Statement	11
Notes to the accounts	12

WHETSTONE BAPTIST CHURCH

Annual Report for 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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 financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure and Charitable Objectives

The Charity is governed by an Approved Governing document ("The Constituition" and working practices addendum) which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the East Midlands Baptist Trust Company Ltd on trusts which are entirely compatible with the above object.

Charity Registration

Whetstone Baptist Church registered as a charity in its own right on 16 July 2009, previously being an excepted charity. On the 1st January 2010 the reserves of the excepted charity were effectively transferred to this charity. Constitution adopted on 3 June 2009 was amended on 20 March 2013.

Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to publicly profess their faith in Jesus Christ. The members' meeting takes place six times or more per year and has responsibility for the overall policy of the church. The Church is overseen by the Church Leadership Team (CLT). In accordance with the Constitution, the members appoint the CLT, who together with the Ministers, Church Secretary and Treasurer or equivalents (who are also appointed by the Members), and collectively known as the Leadership, are the Charity's Trustees. They are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Newly appointed trustees are provided with information relevant to their role produced by the Baptist Union of Great Britain and Ireland (BUGBI) and the Charity Commission.
Pay and remuneration for staff is agreed by the Trustees on the recommendation of a Finance Group.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at a Church meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

WHETSTONE BAPTIST CHURCH

Annual Report for 2021

Relationships with other churches and charities

The Church is part of the Baptist Union of Great Britain and Ireland (BUGBI) and a member Church of the East Midlands Baptist Association. The Church supports the work of BUGBI through its Home Mission Fund and that of the BMS World Mission. The Church supports a number of other national charities including Tearfund, CAP and Scripture Union as well as a number of smaller charities. Giving to these charities is reviewed annually by the Trustees and Church meeting.

The Church participates in Churches Together in Whetstone.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services. During the third national lockdown (January to March 2021) and phased relaxing of lockdown restrictions (March to July 2021) Trustees followed Government and denominational guidelines of when to close most face-to-face activities and return to worshipping online and having online Zoom meetings and went to meet in person but with adequate ventilation and masks. As with the first two lockdowns in 2020, many of the ministries of the church adapted, and small groups met online including children's and young people's groups. A weekly email bulletin, posted newsletter and visits in small groups helped keep the church family informed and connected. Our first in-person members' meeting took place on 14 September 2021. When in-person services were resumed, we met on Sunday at 10am, and 5pm and they were advertised on our website wbconline.org.uk.

The Church runs a pre-school as part of its outreach ministries to the community which increased the sessions offered to five mornings and five afternoons per week. The pre-school remained open throughout covid restrictions in 2021. We have a high ratio of well-qualified staff.

The Church continued to donate grocery items to a local foodbank and toiletries, underwear and laundry resources to the Dawn Centre Shelter for the homeless run by Leicester City Council. Church volunteers also participated in the local Fareshare scheme to help deliver essential food to vulnerable people living in the community.

At Christmas the Church donated gift bags containing clothing and gifts to be distributed to the Dawn Centre on Christmas Day and gives food hampers to needy families in the local area.

All these activities are done with the purpose of assisting the community and demonstrating the love of Jesus Christ. There is also a prayer request page on the Church website for anyone wanting to be prayed for by the dedicated prayer team.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service. In response to GDPR data protection and sharing of information is managed by a trustee as our data protection officer.

Objectives and Activities - continued

The Church progressed on it's goal to complete phase 1 of our new church building at the south end of Whetstone village so it was available to be used both as a place of worship and a community facility for outside groups to hire. The Church has established a Limited Company, WBC Design Co Ltd (08509454) to act as a vehicle to manage the construction. During 2021, a main contractor was selected and scheduled works monitored so that we could realise our vision to be in the new building before the end of the year. We opened the building and had our first Christian worship service on 12 December 2021. Plans were also made to prepare our church building on 2 King Street and it's land for sale to an appropriate buyer at a competitive price.

Public Benefit

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

The ministers changed their working habits, often working remotely from home, and continued pastoral care and development of discipleship and teaching in new ways – primarily using new technology. The worship teams in the church embraced recorded worship, and produced outstanding services online. Rev Pam Bryan continued in her voluntary role as part-time Community Pastor and extended her commitment for another year and retired from her role in September 2021. We also welcomed Simon Clay as a minister-in-training in September 2021 who is based at Whetstone Baptist Church for his three-year training placement as he completes his theological degree. The community action team planned a variety of ways to connect with the community, putting on covid-safe children's and family events.

Throughout the year there were over 20 home groups operating for midweek bible study and fellowship. A couple of these started during covid, with people who had never been to the church.

In addition to activities formally linked to the church, members also served as volunteers in other local charities and organisations, including parish councils and food distribution charities.

The Future

The Church will continue to strengthen existing ministries and develop new ministries in the community as we settle into our new building.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year with respect to the regular ministries.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Financial Review - continued

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

Reserves policy

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Trustees have established a Reserves Policy that allows the Church to manage any financial risk and short-term income volatility to ensure that financial commitments can be met as they fall due. This includes covering ongoing expense on the building, running costs, staffing costs for our ministers, admin team and pre-school, and the costs for servicing our ministries. Restricted funds of £3,517,803 and Unrestricted funds of £648,745 were available for spending in 2022 which represents 6 months of forecast cash outflows. The Trustees will regularly review the Policy to ensure Reserves are at an adequate level to meet the Church’s commitments and fulfil its principal objective set out above.

Risk Management

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

STATEMENT OF 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 the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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 2019 (FRS102).
- Make judgement 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.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

Approved by order of the board of trustees on 26/05/2023 and signed on its behalf by:

Philippe

signed on 26/05/2023, 15:39:49 BST

Mr P Ndabananiye
Chair of Trustees
Date: 26/05/2023

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2021

Opinion

We have audited the financial statements of Whetstone Baptist Church (the 'charity') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2021 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- 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 Auditors' 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 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 twelve 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 matters

The comparative financial statements of the charity for the year ended 31 December 2020 were unaudited.

Other information

The other information comprises the information included in the Report of the Trustees, 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2021

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees 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 auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 a Report of the Independent Auditors 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are considered capable of detecting irregularities, including fraud, is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting frameworks (UK Generally Accepted Accounting Practice, the Charities Act 2011) and the relevant tax compliance regulations in the jurisdiction in which the charity operates.

- We enquired of management, whether they were aware of any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected or alleged fraud;

- We assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur;

- Our testing considered unusual or unexpected journal entries on a sample basis;

- We evaluated the assumptions and judgements used by management within significant accounting estimates and assessing if these indicate evidence of management bias;

Auditor's responsibilities for the audit of the financial statements - continued

- We tested significant transactions, in particular the evaluation of the rationale for any which appear unusual or outside the charity's normal course of business;

- We assessed the appropriateness of the collective competence and capabilities of the engagement team by understanding the practical experience with audit engagements of a similar nature and complexity, plus ensuring the team had appropriate and relevant training of the financial reporting framework and the relevant tax compliance regulations specific to the entity ;

- We reviewed the financial statements and tested the disclosures against supporting documentation;

- We communicated relevant matters to all members of the audit team to ensure they understood the risks specific to the entity and the audit procedures planned to mitigate these.

- We reviewed the financial statements and tested the disclosures against supporting documentation;

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 Report of the Independent Auditors.

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 auditors' 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.

L. Parkes

signed on 26/05/2023, 21:35:08 BST

The Rowleys Partnership Limited
Statutory Auditors
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 26/05/2023

WHETSTONE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 DECEMBER 2021

	Note	UNRESTRICTED FUNDS	RESTRICTED FUNDS	TOTAL 2021	TOTAL 2020
Income from:		£	£		
Donations and grants	**2**	240,976	312,122	553,098	524,318
Charitable activities					
Incoming Resources from Charitable Activities	**2**	120,756	-	120,756	104,036
Investment income - bank interest		-	359	359	1,510
Total income		361,732	312,481	674,213	629,864
Expenditure on:					
Charitable activities	3				
Grants payable		-	22,075	22,075	25,953
Cost of activities		297,808	34,451	332,259	311,779
Expenditure on charitable activities		14,762	46	14,808	4,856
Total expenditure		312,570	56,572	369,142	342,588
Net income/(expenditure)		49,162	255,909	305,071	287,276
Transfers between funds	**12**	(22,055)	22,055	-	-
Net movement in funds		27,107	277,964	305,071	287,276
Reconciliation of funds					
Total funds brought forward		621,638	3,239,839	3,861,477	3,574,201
Total funds carried forward at 31 December 2021		648,745	3,517,803	4,166,548	3,861,477

The annexed notes form part of these financial statements.

WHETSTONE BAPTIST CHURCH

BALANCE SHEET
AS AT
31 DECEMBER 2021

		2021		2020	
	Note	**£**	**£**	**£**	**£**
Fixed Assets					
Tangible assets	**7**		5,463,785		3,682,069
			5,463,785		3,682,069
Current Assets					
Debtors	**8**	81,737		275,914	
Cash at bank and in hand		275,056		781,669	
		356,793		1,057,583	
Current Liabilities					
Creditors: amounts falling due within one year	**9**	(337,643)		(179,213)	
			19,150		878,370
Total assets less current liabilities			5,482,935		4,560,439
Creditors: amounts falling due after more than one year	**10**		(1,316,387)		(698,962)
Net Assets/(liabilities)			4,166,548		3,861,477
Charity Funds					
Restricted funds	**12**		3,517,803		3,239,839
Unrestricted funds	**12**		648,745		621,638
Total charity funds			4,166,548		3,861,477

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by: 26/05/2023

signed on 26/05/2023, 15:39:49 BST

Mr P Ndabananiye
Chair of Trustees

WHETSTONE BAPTIST CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flow from operating activities	**As below**	661,511	293,332
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(1,804,891)	(157,380)
Interest received		359	1,510
Net cash flow from investing activities		(1,804,532)	(155,870)
Cash flow from financing activities			
Receipts from issue of new long term loans		852,250	-
Repayments of long term loans		(190,734)	(117,793)
Interest paid		(25,108)	(24,590)
Net cash flow from financing activities		636,408	(142,383)
Net decrease in cash and cash equivalents		(506,613)	(4,921)
Cash and cash equivalents at 1 January 2021		781,669	786,590
Cash and cash equivalents at 31 December 2021		275,056	781,669
Cash and cash equivalents consists of:			
Cash at bank and in hand		275,056	781,669
Cash and cash equivalents at 31 December 2021		275,056	781,669

Reconciliation of net income to net cash flow from operating activities

	2021 £	2020 £
Net income for year	305,071	287,276
Interest receivable	(359)	(1,510)
Interest payable	25,108	24,590
Depreciation of tangible fixed assets	23,175	22,269
decrease/(increase) in debtors	194,177	(65,321)
Increase in creditors	114,339	26,028
Net cash flow from operating activities	661,511	293,332

WHETSTONE BAPTIST CHURCH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2021

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Whetstone Baptist Church is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information page of these financial statements.

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 **Fund Accounting**

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 **Income**

All incoming resources are included in the SoFA when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met.

1.4 **Restricted funds**

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.5 **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on basis consistent with the use of resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.6 **Taxation**

The charity is exempt from tax on its charitable activities.

1.7 **Tangible fixed assets and depreciation**

All tangible assets costing over £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture , Fixtures	20% on cost
PA Music and Electronic	33.3% on cost
Freehold buildings	3% on cost
Property under construction	Nil
Land	Nil

1.8 **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in expenditure.

1.9 **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.10 **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with level of reserves for the charity to continue as a going concern.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2021

2. Incoming Resources	Unrestricted fund £	Restricted fund £	Total 2021 £	Unrestricted fund £	Restricted fund £	Total 2020 £
General and specific offerings	186,608	3,544	190,152	149,620	6,237	155,857
Building Fund	-	279,653	279,653	-	268,533	268,533
Manse Building Fund	-	5,819	5,819	-	9,515	9,515
Gift Aid	50,017	23,106	73,123	27,895	58,943	86,838
HMRC CJRS Grant	-	-	-	3,575	-	3,575
Rent - 4 Knightsbridge Road	4,351	-	4,351	-	-	-
	240,976	312,122	553,098	181,090	343,228	524,318
Incoming Resources from Charitable Activities						
Pre-school	120,756	-	120,756	104,036	-	104,036
	120,756	-	120,756	104,036	-	104,036

3. Charitable expenditure	Unrestricted fund £	Restricted fund £	Total 2021 £	Unrestricted fund £	Restricted fund £	Total 2020 £
Gifts payable in furtherance of the charity's objects:						
Specific gifts	-	22,075	22,075	-	25,953	25,953
	-	22,075	22,075	-	25,953	25,953

The gifts made during the year includes £17,000 (2020: £8,500) to EMBA (East Midlands Baptist Association).

Expenditure on charitable activities:

Accounts Preparation fee	3,000	-	3,000	2,880	-	2,880
Audit fee	7,140	-	7,140	-	-	-
Legal and professional fees	2,025	-	2,025	-	-	-
Payroll admin fee	1,500	-	1,500	1,800	-	1,800
Bank Charges	220	46	266	10	166	176
Agents fees	330	-	330	-	-	-
Induction fees	547	-	547	-	-	-
	14,762	46	14,808	4,690	166	4,856

3. Charitable expenditure (continued)	Unrestricted fund	Restricted fund	Total 2021	Unrestricted fund	Restricted fund	Total 2020
	£	£	£	£	£	£
Cost of activities in furtherance of the charity's objects:						
Ministry stipends and Expenses	109,150	-	109,150	90,871	-	90,871
Office staff salaries and National Insurance	31,441	-	31,441	27,147	-	27,147
Pre-school Salaries and National Insurance	88,707	-	88,707	81,345	-	81,345
Pre-school Expenses	4,826	-	4,826	4,872	-	4,872
Building Repairs and Maintenance	508	-	508	15,197	-	15,197
Cleaning	11,231	-	11,231	9,406	-	9,406
Light and Heat	3,757	-	3,757	5,699	-	5,699
Office Administration	3,913	-	3,913	1,736	-	1,736
Catering	-	-	-	168	-	168
Telephone	2,482	-	2,482	3,588	-	3,588
Sunday Club Expenses	119	-	119	323	-	323
Messy Church	-	-	-	51	-	51
Courses and Conferences	520	-	520	-	-	-
Church Council Tax & Water Rates	4,777	-	4,777	4,788	-	4,788
Insurance	4,197	-	4,197	3,829	-	3,829
Affiliation Fees	1,230	-	1,230	1,156	-	1,156
Printing	4,660	-	4,660	4,425	-	4,425
Youth Work	239	-	239	125	-	125
Music and Worship	2,814	-	2,814	1,115	-	1,115
Ministry & Publications Expenses	31	-	31	575	-	575
Holiday Bible Club	-	-	-	26	-	26
IT	1,953	-	1,953	1,804	-	1,804
Small Group & Leaders Support	131	-	131	780	-	780
Misc Expenses	517	-	517	2,371	-	2,371
Depreciation	15,606	7,569	23,175	14,700	7,569	22,269
C.D. Ministry	49	-	49	95	-	95
DBS Checks	40	-	40	-	-	-
BBC	19	-	19	-	-	-
Building Fund Loan interest	-	25,108	25,108	-	24,590	24,590
Manse Loan interest	-	1,774	1,774	-	2,072	2,072
Training costs	2,850	-	2,850	125	-	125
Community outreach	339	-	339	991	-	991
Mission	-	-	-	240	-	240
Fabric	1,474	-	1,474	-	-	-
Christmas Hampers	228	-	228	-	-	-
	297,808	34,451	332,259	277,548	34,231	311,779

4. Staff and ministry support costs
(Staff costs and numbers included in note 3 & 5)

	2021	2020
	£	£
Salaries and wages	184,934	178,672
Social security	7,905	5,938
Pension costs	19,430	15,962
	212,269	200,572

	Number	Number
Management and administration	13	17

There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

5. Ministry support and expenses

The following received ministry support and ministry expenses as detailed below:

	2021	2020
	£	£
Revd M Clay - Pension (former Senior Pastor)	6,656	6,916
Mr S M Clay - Stipend (current Minister-in-Training)	2,000	-
Mr S M Clay Expenses	1,076	-
Revd N Swanson - Stipend and Employers National Insurance	33,636	31,715
Revd N Swanson - Pension	5,176	5,062
Ministers' Manse Leaseback	2,093	2,083
Revd N Swanson Ministers' Expenses	6,105	3,159
Revd P M Robinson - Stipend and Employers National Insurance	40,602	38,199
Revd P M Robinson - Pension	6,050	3,190
Revd P M Robinson Ministers' Expenses	-	47
Revd P M Robinson Manse Allowance	5,756	-
Preaching Fees and Expenses	-	500
	109,150	90,871

6. Trustees' remuneration and expenses

None of the Trustees received any remuneration from the Charity in relation to their role as a Trustee. The ministers who are also trustees received remuneration and expenses as noted in Note 5 of these accounts, in accordance with the Charity's Constitution.

7. Tangible fixed assets

	Freehold Land & Property	Property under construction	Furniture Fixtures & Fittings	P A and Musical Equip Equipment	Total
	£	£	£	£	£
Cost					
Brought Forward	742,302	3,087,205	35,000	13,165	3,877,672
Additions at Cost	4,559	1,793,752	-	6,580	1,804,891
At 31st December 2021	746,861	4,880,957	35,000	19,745	5,682,563
Depreciation					
Brought Forward	147,438	-	35,000	13,165	195,603
Charge for the year	22,269	-	-	906	23,175
At 31st December 2021	169,707	-	35,000	14,071	218,778
Net book value					
At 31st December 2021	577,154	4,880,957	-	5,674	5,463,785
At 31st December 2020	594,864	3,087,205	-	-	3,682,069

The title of freehold land and the property under construction are held by East Midland Baptist Trust Company Limited of Baptist House, P O Box 44, 129 Broadway, Didcot, Oxon OX11 8RT, as custodians for the charity, also see note 10.

Property under construction includes land amounting to £423,592 (2020: £423,592) which is not depreciated. The property under construction is also not depreciated.

8. Debtors: amounts falling due within one year

	2021	2020
	£	£
Gift aid receivable	69,715	112,768
Other debtors - WBC Design Co Ltd	-	157,093
Prepayments	12,022	6,053
	81,737	275,914

9. Creditors: amounts falling due within one year

		2021	2020
	£	£	£
Trade Creditors		1,458	1,985
Accruals & deferred income		35,513	26,575
Social security & other taxes		3,473	3,166
Other creditors - WBC Design Co Ltd		105,621	-
Building fund & other loans:			
Baptist Union loans for building of church	136,837		
Other loans for building of church	41,499	178,336	129,905
Manse Loans:			
Baptist Union loans for purchase of Manse	6,242		
Other loans for purchase of Manse	7,000	13,242	17,582
		337,643	179,213

10. Creditors: amounts falling due after more than one year

	£	2021 £	2020 £
Building fund & other loans:			
Baptist Union loans for building of church	873,022		
Other loans for building of church	370,750	1,243,772	594,695
Manse Loans:			
Baptist Union loans for purchase of Manse	47,615		
Other loans for purchase of Manse	25,000	72,615	87,267
		1,316,387	698,962

Security and borrowing costs on Building Fund

The Baptist Union Corporation (BU) has registered a restriction against the Land Registry Title for the church property to be in place for the duration of the loan. The Restriction will be discharged only when the loan is repaid.

Loans taken from Baptist Union as at 31 December 2021 was £1,009,858 (2020: £724,600) and the interest charged in the year was £25,108. The rate of interest to be charged on the borrowing is 3.5% & 5.25% p.a. which has increased as the charity had a bridging loan this year for £420,000.

The Church has also borrowed money from the trustees and members of the Church. Amounts owed to trustees and members was £412,250(2020: £17,000).

Manse Loan - 4 Knightsbridge Road

In order that the church could purchase property for the Manse, they had to borrow money from The Baptist Union Corporation (BU) for £73,000, borrowed money from the trustees, church members and used donations from the accumulated general reserves.

The Manse Fund loan balance as at 31 December 2021 was £85,857 with BU (2020: £104,849). Amounts owed to trustees and members was £32,000 (2020: £44,000).

11. Leasing Agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Within one year	3,533	-
Between one and five years	12,118	-
	15,651	-

WHETSTONE BAPTIST CHURCH

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 December 2021

12. Movements in funds

	Funds B/fwd 01.01.2021 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2021 £
Unrestricted Funds					
General fund	621,638	361,732	312,570	(67,055)	603,745
Designated Fund - Simon Clay's living expenses	-	-	-	45,000	45,000
Restricted Funds					
EMBA	-	-	17,000	17,000	-
Other charitable donations	-	-	2,824	2,824	-
Parish Nursing	744	-	-	-	744
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	1,704	3,544	2,251	(1,293)	1,704
Manse Building Fund	-	5,819	9,343	3,524	-
Building Fund	3,237,110	303,118	25,154	-	3,515,074
	3,861,477	674,213	369,142	-	4,166,548

Comparatives for movements in funds

	Funds B/fwd 01.01.2020 £	Voluntary income £	Charitable expenditure £	Transfers £	Funds C/fwd 31.12.2020 £
Unrestricted Funds					
General fund	631,694	285,126	282,238	(12,944)	621,638
Restricted Funds					
EMBA	-	-	8,500	8,500	-
Other charitable donations	-	-	3,003	3,003	-
Parish Nursing	744	-	-	-	744
Alpha	-	50	-	(50)	-
Pearl Of Africa Choir	20	-	-	-	20
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	707	5,908	4,911	-	1,704
Manse Building Fund	-	9,515	2,072	(7,443)	-
Baptist Missionary Society	325	280	9,539	8,934	-
Building Fund	2,940,450	328,985	32,325	-	3,237,110
	3,574,201	629,864	342,588	-	3,861,477

1 EMBA (East Midlands Baptist Association) - The fund is to set up to provide annual contribution to help the operations of the regional associations that serves churches in the East Midlands.

2 Other charitable donations - donations specifically received as well as donations made by the church as part of our charitable expenditure to the Society.

3 Parish Nursing - previously set up to enable to run a parish nurse looking after the overall well being of the church and community.

4 Pearl Of Africa Choir - donations specifically received as well as donations made by the church as part of our charitable expenditure to the choir.

5 Growing leaders - This an in-house leadership development programme that encourages the mentoring and support of emerging Christian leaders jointly with another Church.

6 Communion Fund & other gifts - This is a fund set up to help those in pastoral need. It enables the urgent support and help of members of the congregation or those in the local community in practical and emotional ways and is used discreetly by the ministerial team. Other gifts are anonymous donations or donations allocated for specific reasons by the donor for allocating to benefit the church in it's objectives.

7 Manse building fund - donations specifically received for the purchase of a property for the senior pastor. The property was purchased in 2019 and the funds has been reallocated.

8 Building fund - to build a new, bigger church building on the site purchased in 2014.

13. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Funds balances at 31 December 2021 are represented by:			
Fixed assets	348,674	5,115,111	5,463,785
Net current assets	300,071	(1,597,308)	(1,297,237)
	648,745	3,517,803	4,166,548

14. Related party disclosures

During the year, £89,000 (2020: £Nil) of loans were received without conditions from the trustees among which £20,000 was repaid in the year. The amounts outstanding at the year end was £69,000 (2020: £Nil). The total amount of donations received without conditions from trustees was £34,393 in the year.

WBC Design Co. Ltd is a company limited by gurantee without share capital and is controlled by the Trustees of the charity. This company is undertaking the building work for the property under construction, as shown in Note 7. Six of the charity's Trustees held a directorship of the company during the period, these being Revd P M Robinson, Revd P Bryan, Mr J W Denney, Mr M J Smith, Mrs E J Lander and Mr S W Mould. All the transactions between WBC Design Co. Ltd and the Church is on an arm's length basis. There were no transactions with the directors of the company or the Trustees of the charity during the year to 31 December 2021 (2020: £Nil). At the year end there was an amount owed to WBC Design Co Ltd of £105,621, included in current liabilities. (2020: £157,093 owed from the company to the charity, included in current assets).

15. Pension

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister and some members of the church staff are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were only involved in the DB Plan for a short period will pay lower contributions. Under the current Recovery Plan dated 1 July 2020, the Trustees and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020.

15. Pension - continued

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuations were as follows:

Type of assumption % pa
RPI price inflation assumption 3.20
CPI price inflation assumption 2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.20

Assumed investment returns
Pre-retirement 2.95
Post retirement 1.70
Deferred pension increases
Pre April 2009 3.20
Post April 2009 2.50
Pension increases 2.70

The next actuarial valuation of DB Plan within the scheme is due as at 31 December 2022.

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the schemes, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is shown in note 5 which includes deficit contributions in respect of the overall estimated liability.

At 30 June 2022, the Scheme has provided an estimate of the employer debt that the Church would need to pay if it were to exit the DB Plan of the Scheme of £35,300. This is for information only, as it is not payable until the Church ceases to employ any active members of the Scheme, which eventuality is considered to be extremely unlikely.

Also at the end of June 2022, the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. This agreement is referred to as a 'buy-in policy'. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme's DB Plan.

The cost of such policies is largely driven by financial markets and these have moved substantially in the Scheme's favour, particularly over the course of the last few months. As a result, this transaction takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee of the Scheme have agreed that deficit contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

16. Auditors remuneration

The amount £2,500 plus VAT for accounts preparation and £5,950 plus VAT for audit (2020: £2,400 plus VAT for independent examination) was paid in the year.

WHETSTONE BAPTIST CHURCH

England & Wales - Charity number 1130585

Accounts

Charity Registration number 1130585

WHETSTONE BAPTIST CHURCH

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2020

THE ROWLEYS PARTNERSHIP LIMITED
CHARTERED ACCOUNTANTS
CHARNWOOD HOUSE
HARCOURT WAY
MERIDIAN BUSINESS PARK
LEICESTER
LE19 1WP

WHETSTONE BAPTIST CHURCH

CHARITY INFORMATION

Charity Name and Number	Whetstone Baptist Church WBC (working name) Registered charity number 1130585
Trustees	Revd N Swanson (Associate Minister) Mr P Ndabananiye Mrs D Burley - resigned 19/4/20 Dr J Wright - resigned 19/4/20 Mrs S Bywater (Secretary) Rev P Bryan (community pastor) - resigned 30/9/21 Mr J W Denney Mr A Hewerdine - resigned 19/4/20 Mr T Owen Mrs C A Bodsworth Mr L W Bagley (Treasurer) Rev P M Robinson Mr M J Smith - appointed 24/06/20 Mrs E J Lander - appointed 19/4/21 Mr S W Mould - appointed 14/9/21 Mrs S M Hill - appointed 19/4/21 Mr J R Kyte - appointed 19/04/21 Mrs H N Ward - appointed 19/04/21 Mr S M Clay - appointed 31/8/2021
Principal Address	Whetstone Baptist Church 2 King Street Whetstone Leicestershire LE8 6LS
Independent examiner	The Rowleys Partnership Limited Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester LE19 1WP
Bankers	Santander UK Plc Bootle Merseyside, L30 4GB
Property Trustees	The East Midlands Baptist Trust Company Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

WHETSTONE BAPTIST CHURCH

ACCOUNTS FOR THE YEAR ENDED
31 December 2020

CONTENTS

	Page
Trustees' report	1
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Cash Flow Statement	9
Notes to the accounts	10

WHETSTONE BAPTIST CHURCH

Annual Report for 2020

The Trustees present their annual report with the accounts of the Church for the year ended 31st December 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, 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 published in October 2019.

Structure and Charitable Objectives

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the East Midlands Baptist Trust Company Ltd on trusts which are entirely compatible with the above object.

Charity Registration

Whetstone Baptist Church registered as a charity in its own right on 16 July 2009, previously being an excepted charity. On the 1st January 2010 the reserves of the excepted charity were effectively transferred to this charity. Constituation adopted on 3 June 2009 was amended on 20 March 2013.

Organisational Structure and Decision making processes

Members of the Church are accepted in accordance with the Constitution which requires them to publicly profess their faith in Jesus Christ. The members' meeting takes place six times or more per year and has responsibility for the overall policy of the church. The Church is overseen by the Church Leadership Team (CLT). In accordance with the Constitution, the members appoint the CLT, who together with the Ministers, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the Leadership, are the Charity's Trustees. They are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Newly appointed trustees are provided with information relevant to their role produced by the Baptist Union of Great Britain and Ireland (BUGBI) and the Charity Commission.

Pay and remuneration for staff is agreed by the Trustees on the recommendation of a Finance Group.

Organisational Structure and Decision making processes - continued

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at a Church meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

Relationships with other churches and charities

The Church is part of the Baptist Union of Great Britain and Ireland (BUGBI) and a member Church of the East Midlands Baptist Association. The Church supports the work of BUGBI through its Home Mission Fund and that of the BMS Word Mission. The Church supports a number of other national charities including Tear Fund, CAP and Scripture Union as well as a number of smaller charities. Giving to these charities is reviewed annually by the Trustees and Church meeting.

The Church participates in Churches Together in Whetstone.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services. These services took place in 2020 on each Sunday at 9.00am, 10.45 am and 6.15 pm and were advertised on the website www.wbconline.org.uk.

In mid-March 2020 the church closed most face-to-face activities including services in line with Government guidance, and began a period of meeting and worshiping online and on Zoom. Many of the ministries in the church adapted, and small groups meeting online including children's and young people's groups became the central way the church conducted its ministries and maintained relationships. A weekly email bulletin and posted newsletter helped keep the church family informed and connected.

The Church runs a pre-school as part of its outreach ministries to the community which increased the sessions offered to five mornings and five afternoons per week. The pre-school remained open throughout covid restrictions in 2020. We have a high ratio of well-qualified staff.

Objectives and Activities - continued

The Church continued to donate grocery items to a local foodbank and toiletries, underwear and laundry resources to the Dawn Centre Shelter for the homeless run by Leicester City Council. Church volunteers also participated in the local Fareshare scheme to help deliver essential food to vulnerable people living in the community.

At Christmas the Church donated gift bags containing clothing and gifts to be distributed to the Dawn Centre on Christmas Day and gives food hampers to needy families in the local area.

All these activities are done with the purpose of assisting the community and demonstrating the love of Jesus Christ. There is also a prayer request page on the Church website for anyone wanting to be prayed for by the dedicated prayer team.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service. In response to GDPR data protection and sharing of information is managed by a trustee as our data protection officer.

The Church continued work to on the electrical and mechanical installation at our new church building at the south end of Whetstone village. This church is planned as a community facility as well as a place of worship. The Church has established a Limited Company, WBC Design Co Ltd (08509454) to act as a vehicle to manage the construction. During 2020 the M&E installation was the major focus of the work, though progress slowed due in part to the coronavirus situation. At a members' meeting in September 2020 the members voted to take out a bridging loan from the Baptist Union with the aim of having working capital to engage a main contractor to complete enough of the building to allow us to move in during 2021, and so that we could progress the sale of our current land.

Public Benefit

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

The ministers changed their working habits, often working remotely from home, and continued pastoral care and development of discipleship and teaching in new ways - primarily using new technology. The worship teams in the church embraced recorded worship, and produced outstanding services online. Rev Pam Bryan continued in her voluntary role as part-time Community Pastor and extended her commitment for another year in September 2020. The community action team planned a variety of ways to connect with the community, putting on covid-safe children's and family events.

Objectives and Activities - continued

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. Two people were baptised during the year, 13 people were received into church membership. Two transferred their membership to other churches and five resigned membership. Five members died. At 31 December 2020 there were 270 members.

Throughout the year there were over 20 home groups operating for midweek bible study and fellowship. A couple of these started during covid, with people who had never been to the church.

In addition to activities formally linked to the church, members also served as volunteers in other local charities and organisations, including parish councils and food distribution charities.

The Future

The Church will continue to strengthen existing ministries and develop new ministries in the community as we settle into our new building.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year with respect to the regular ministries. Approaches to charities are made in support of the building project.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Reserves policy

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.
The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year. Restricted funds of £3,239,839 and Unrestricted funds of £621,638 were available for spending in 2021.

Risk Management

The Trustees have made an assessment of the major risks facing the Church, and are satisfied that there are policies in place to minimise these risks.

Signed on behalf of the Trustees

Sarah Bywater

Sarah Bywater
Trustee

Date: 28 October 2021

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF WHETSTONE BAPTIST CHURCH LEICESTER FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of Whetstone Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for year ended 31 December 2019 which are set out on pages 7 to 20.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeds £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW , which is one of the listed bodies.

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

1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or

2 the accounts do not accord with those records; or

3 the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

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

R J Radford FCA
The Rowley's Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
LE19 1WP

Date: 29/10/2021

WHETSTONE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED
31 December 2020

	Note	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2020	TOTAL 2019
Income from:					
Donations and grants	2	181,090	343,228	524,318	467,880
Charitable activities					
Incoming Resources from Charitable Activities	2	104,036	-	104,036	100,731
Activities to generate funds					
Other activities for generating funds	2	-	-	-	-
Investment income - bank interest		-	1,510	1,510	4,138
Total income		285,126	344,738	629,864	572,749
Costs of generating funds		-	-	-	-
Net incoming resources available for charity purposes		285,126	344,738	629,864	572,749
Expenditure on					
Charitable activities:					
Grants payable	3	-	25,953	25,953	26,469
Cost of activities	3	277,548	34,231	311,779	309,218
Expenditure on charitable activities	3	4,690	166	4,856	4,351
Total expenditure		282,238	60,350	342,588	340,038
Net income/(expenditure)		2,888	284,388	287,276	232,711
Transfers between funds	11	(12,944)	12,944	-	-
Net movement in funds		(10,056)	297,332	287,276	232,711
Reconciliation of funds					
Total funds brought forward		631,694	2,942,507	3,574,201	3,341,490
Total funds carried forward at 31st December 2020		621,638	3,239,839	3,861,477	3,574,201

The annexed notes form part of these financial statements.

WHETSTONE BAPTIST CHURCH

BALANCE SHEET
AS AT
31 December 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Tangible assets	7		3,682,069		3,546,958
			3,682,069		3,546,958
Current Assets					
Debtors	8	275,914		210,593	
Cash at bank and in hand		781,669		786,590	
		1,057,583		997,183	
Creditors: amounts falling due within one year	9	179,213		153,185	
			878,370		843,998
Total assets less current liabilities			4,560,439		4,390,956
Creditors: amounts falling due after more than one year	10		(698,962)		(816,755)
Net Assets/(liabilities)			3,861,477		3,574,201
Charity Funds					
Restricted funds	11		3,239,839		2,942,507
Unrestricted funds			621,638		631,694
Total charity funds			3,861,477		3,574,201

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Sarah Bywater 28 October 2021

Sarah Bywater
Trustee

WHETSTONE BAPTIST CHURCH

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flow from operating activities	13	293,332	(32,796)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(157,380)	(159,752)
Interest received		1,510	4,138
Net cash flow from investing activities		(155,870)	(155,614)
Cash flow from financing activities			
Increase/Repayment of long term loans		(117,793)	(50,750)
Interest paid		(24,590)	(32,543)
Net cash flow from financing activities		(142,383)	(83,293)
Net increase/(decrease) in cash and cash equivalents		(4,921)	(271,703)
Cash and cash equivalents at 1 January 2020		786,590	1,058,293
Cash and cash equivalents at 31 December 2020		781,669	786,590
Cash and cash equivalents consists of:			
Cash at bank and in hand		781,669	786,590
Cash and cash equivalents at 31 December 2020		781,669	786,590

1. Accounting policies

1.1 General information and basis of preparation of financial statements

Whetstone Baptist Church is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

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

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Fund Accounting

Unrestricted general funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Incoming recognition

All incoming resources are included in the SoFA when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met.

1.4 Restricted funds

Restricted funds comprise of offerings given for specific purposes. Where gifts relate to capital items acquired or concern building issues, an appropriate transfer is made between restricted and unrestricted funds.

1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of obligation can be measured reliably. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on basis consistent with the use of resources. Grants payable are accounted for when they are paid or become legally enforceable.

1.6 Taxation

The charity is exempt from tax on its charitable activities.

1.7 Tangible fixed assets and depreciation

All tangible assets costing over £1,000 are capitalised and included at cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Furniture , Fixtures	20% on cost
PA Music and Electronic	33.3% on cost
Freehold buildings	3% on cost
Land	Nil

1.8 Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transition price. Any losses arising from impairment are recognised in expenditure.

1.9 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

1.10 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with level of reserves for the charity to continue as a going concern.

During 2020 the church took steps (in line with Government advice) to help contain the outbreak of COVID-19. This included the temporary suspension of physical gathering and a move to online media. The church started physical gathering again during 2021, again following Government advice, and continues to monitor the situation on an ongoing basis to ensure that it is able to help contain any COVID-19 outbreak.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 December 2020

2. Incoming Resources	Unrestricted fund	Restricted fund	Total 2020	Unrestricted fund	Restricted fund	Total 2019
	£	£	£	£	£	£
General and specific offerings	149,620	6,237	155,857	161,231	4,346	165,577
Building Fund	-	268,533	268,533	-	262,124	262,124
Manse Building Fund	-	9,515	9,515	-	8,794	8,794
Gift Aid	27,895	58,943	86,838	16,625	14,760	31,385
HMRC CJRS Grant	3,575	-	3,575	-	-	-
	181,090	343,228	524,318	177,856	290,024	467,880

Incoming Resources from Charitable Activities

	£	£	£	£	£	£
Pre-school	104,036	-	104,036	100,731	-	100,731
	104,036	-	104,036	100,731	-	100,731

3. Charitable expenditure

	£	£	£	£	£	£
Gifts payable in furtherance of the charity's objects:						
Specific gifts	-	25,953	25,953	-	26,469	26,469
	-	25,953	25,953	-	26,469	26,469

	Unrestricted fund	Restricted fund	Total 2020	Unrestricted fund	Restricted fund	Total 2019
	£	£	£	£	£	£
Expenditure on charitable activities:						
Independent examination & accountancy	2,880	-	2,880	2,880	-	2,880
Legal and professional fees	-	-	-	-	-	-
Payroll admin fee	1,800	-	1,800	1,368	-	1,368
Bank Charges	10	166	176	103	-	103
	4,690	166	4,856	4,351	-	4,351

3. Charitable expenditure (continued)	Unrestricted fund £	Restricted fund £	Total 2020 £	Unrestricted fund £	Restricted fund £	Total 2019 £
Cost of activities in furtherance of the charity's objects:						
Ministry stipends and Expenses	90,871	-	90,871	91,052	-	91,052
Office staff salaries and National Insurance	27,147	-	27,147	22,228	-	22,228
Pre-school Salaries and National Insurance	81,345	-	81,345	78,800	-	78,800
Pre-school Expenses	4,872	-	4,872	8,770	-	8,770
Building Repairs and Maintenance	15,197	-	15,197	2,954	-	2,954
Cleaning	9,406	-	9,406	7,768	-	7,768
Light and Heat	5,699	-	5,699	6,649	-	6,649
Office Administration	1,736	-	1,736	1,501	-	1,501
Catering	168	-	168	2,028	-	2,028
Telephone	3,588	-	3,588	5,403	-	5,403
Sunday Club Expenses	323	-	323	183	-	183
Messy Church	51	-	51	197	-	197
Courses and Conferences	-	-	-	530	-	530
Church Council Tax & Water Rates	4,788	-	4,788	4,945	-	4,945
Insurance	3,829	-	3,829	3,716	-	3,716
Affiliation Fees	1,156	-	1,156	2,046	-	2,046
Printing	4,425	-	4,425	3,308	-	3,308
Youth Work	125	-	125	-	-	-
Music and Worship	1,115	-	1,115	1,716	-	1,716
Ministry & Publications Expenses	575	-	575	715	-	715
Holiday Bible Club	26	-	26	682	-	682
Hampers	-	-	-	5	-	5
Alpha	-	-	-	-	-	-
IT	1,804	-	1,804	1,749	-	1,749
Small Group & Leaders Support	780	-	780	363	-	363
Misc Expenses	2,371	-	2,371	576	-	576
Depreciation	14,700	7,569	22,269	14,700	7,569	22,269
In Touch	-	-	-	214	-	214
Support for other causes	-	-	-	-	-	-
C.D. Ministry	95	-	95	35	-	35
DBS Checks	-	-	-	88	-	88
BBC	-	-	-	138	-	138
Building Fund Loan interest	-	24,590	24,590	-	32,543	32,543
Manse Loan interest	-	2,072	2,072	-	2,577	2,577
Training costs	125	-	125	355	-	355
Community outreach	991	-	991	671	-	671
Staff entertainment	-	-	-	243	-	243
Mission	240	-	240	1,319	-	1,319
Dad & babies	-	-	-	82	-	82
Peak pilgrimage	-	-	-	800	-	800
	277,548	34,231	311,779	266,529	42,689	309,218

4. Staff and ministry support costs
(Staff costs and numbers included in note 3 & 5)

	2020	2019
	£	£
Salaries and wages	178,672	163,952
Social security	5,938	4,892
Pension costs	15,962	16,727
	200,572	185,571

	Number	Number
Management and administration	17	17

There are no employees who received total emoluments (excluding employer pension costs) of more than £60,000.

5. Ministry support and expenses

The following received ministry support and ministry expenses as detailed below:

	2020	2019
	£	£
M Clay - Pension	6,916	5,399
N Swanson - Stipend and Employers National Insurance	31,715	31,178
N Swanson - Pension	5,062	5,865
Ministers' Manse Leaseback	2,083	2,048
N Swanson Ministers' Expenses	3,159	3,958
P Robinson - Stipend and Employers National Insurance	38,199	31,091
P Robinson - Pension	3,190	4,644
P Robinson Ministers' Expenses	47	208
Induction & Moving costs	-	5,153
Children's & Families worker	-	-
Preaching Fees and Expenses	500	1,508
	90,871	91,052

6. Trustees' remuneration and expenses

None of the Trustees received any remuneration from the Charity in relation to their role as a Trustee. The ministers who are also trustees received remuneration and expenses as noted in Note 5 of these accounts, in accordance with the Charity's Constitution.

7. Tangible fixed assets

	Freehold Land & Property £	Property under construction £	Furniture Fixtures & Fittings £	Musical Equip Equipment £	Total £
Cost					
Brought Forward	742,302	2,929,825	35,000	13,165	3,720,292
Additions at Cost	-	157,380	-	-	157,380
At 31st December 2020	742,302	3,087,205	35,000	13,165	3,877,672
Depreciation					
Brought Forward	125,169	-	35,000	13,165	173,334
Charge for the year	22,269	-	-	-	22,269
At 31st December 2020	147,438	-	35,000	13,165	195,603
Net book value					
At 31st December 2020	594,864	3,087,205	-	-	3,682,069
At 31st December 2019	617,133	2,929,825	-	-	3,546,958

Freehold property and Property under construction includes land amounting to £423,592 which is not depreciated. The property under construction is also not depreciated.

8. Debtors: amounts falling due within one year

	2020 £	2019 £
Gift aid receivable	112,768	160,687
Trade Debtors	157,093	44,508
Prepayments	6,053	5,398
	275,914	210,593

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade Creditors	1,985	4,254
Accruals & deferred income	26,575	25,509
Social security & other taxes	3,166	966
Pension	-	164
Building fund other loan	129,905	104,952
Manse Loans	17,582	17,340
	179,213	153,185

10. Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Loan - building & Manse fund (see note 11)	698,962	816,755

11. Restricted funds

	Funds brought forward 2019	Voluntary income	Charitable expenditure	Transfers	Funds carried forward 2020
	£	£	£	£	£
BMS World Mission	-	-	-	-	-
Home Mission	-	-	-	-	-
EMBA	-	-	8,500	8,500	-
Other charitable donations	-	-	3,003	3,003	-
Parish Nursing	744	-	-	-	744
Holiday Bible Club	-	-	-	-	-
Alpha	-	50	-	- 50	-
Pearl Of Africa Choir	20	-	-	-	20
Scripture Union	-	-	-	-	-
Growing leaders - joint church	261	-	-	-	261
Communion fund & other gifts	707	5,908	4,911		1,704
Manse Building Fund	-	9,515	2,072	- 7,443	-
Baptist Missionary Society	325	280	9,539	8,934	-
Building Fund	2,940,450	328,985	32,325	-	3,237,110
	2,942,507	344,738	60,350	12,944	3,239,839

Where the trustees have expended more money than was specifically given to a project, a transfer has been made from unrestricted funds. See note 18 for detail narration of the restricted funds. Manse property purchased this year therefore fund transferred.

Building Fund

The church is in the process of developing a new building. The Building Fund with its associated reserve is held for this purpose.

Security and borrowing costs on Building Fund

The Baptist Union Corporation (BU) has registered a restriction against the Land Registry Title for the church property to be in place for the duration of the loan. The Restriction will be discharged only when the loan is repaid.

The Building Fund loan balance as at 31 December 2020 was £705,600 (2019: £816,505) and the interest charged in the year was £24,590. The rate of interest to be charged on the borrowing is 3.5% p.a.

Manse Loan

In order that the church could purchase property for the Manse, they had to borrow money from the Baptist Union Corporation (BU) for £73,000, borrowed money from the trustees, church members, from donations and from the general fund.

The Manse Fund loan balance as at 31 December 2020 was £60,849 with BU (201: £67,543). Amounts owed to trustees and members was £44,000 (2019: £53,000).

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31 December 2020

12 Analysis of net assets between funds

	Tangible Fixed assets	Net Current Assets	Total
	£	£	£
Restricted	2,942,507	297,332	3,239,839
Unrestricted	631,694	(10,056)	621,638
	3,574,201	287,276	3,861,477

13 Reconciliation of net income to net cash flow from operating activities

	2020	2019
	£	£
Net income for year	287,276	232,711
Interest receivable	(1,510)	(4,138)
Interest payable	24,590	32,543
Depreciation of tangible fixed assets	22,269	22,269
(Increase)/decrease in debtors	(65,321)	(80,913)
(Decrease)/increase in creditors	26,028	(235,268)
Net cash flow from operating activities	293,332	(32,796)

14 Related party transactions

During the year £Nil (2019: £34,000) of loans were received without conditions from the trustees. The amounts outstanding at the year end was £Nil (2019: £34,000). The trustees who had loaned the money last year have resigned as trustees this year.

15 Pension

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister and some members of the church staff are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

15 Pension - continued

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were only involved in the DB Plan for a short period will pay lower contributions. Under the current Recovery Plan dated 1 July 2020, the Trustees and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuations were as follows:

Type of assumption % pa
RPI price inflation assumption 3.20
CPI price inflation assumption 2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.20

Assumed investment returns
Pre-retirement 2.95
Post retirement 1.70
Deferred pension increases
Pre April 2009 3.20
Post April 2009 2.50
Pension increases 2.70

15 Pension - continued

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the schemes, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is shown in note 5 which includes deficit contributions in respect of the overall estimated liability.

The estimated debt is £138,900 but it is not deemed as a contractual liability.

The next actuarial valuation of DB Plan within the scheme is due as at 31 December 2022.

16 Independent examiners remuneration

The amount £2,400 plus VAT (2019:£2,400 plus VAT) was paid to the independent examiner for the independent examination.

17 Restricted Funds Details

BMS World Mission - donations specifically received as well as donations made by the church as part of the our charitable expenditure to the Society.

Home Mission - donations specifically received as well as donations made by the church as part of our charitable expenditure to the Society.

Other charitable donations - donations specifically received as well as donations made by the church as part of our charitable expenditure to the Society.

Parish Nursing - previously set up to enable to run a parish nurse looking after the overall well being of the church and community.

Holiday Bible Club - for one week each year the church runs a children's club in the school holidays, the fund is set up specifically to run and equip that club.

Alpha - to run and equip an evangelistic course to introduce the basics of the Christian faith.

Pearl Of Africa Choir - donations specifically received as well as donations made by the church as part of our charitable expenditure to the choir.

Manse building fund - donations specifically received as well as loans made by the trustees for the purchase of a property for the senior pastor. The property was purchased in 2019 and the funds has been reallocated.

Building fund - to build a new, bigger church building on the site purchased in 2014.