

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Details

Status Registered

Legal form Previously excepted

Registered 2009-08-28

Register [View on the Charity Commission register](#)

Contact

Address Fishponds Baptist Church
Downend Road
Fishponds
Bristol
BS16 5AS

Phone 01179653421

Email OFFICE@FISHPONDSBAPTIST.UK

Website www.fishpondsbaptist.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: The main aim and objective of Fishponds Baptist Church (FBC) is Spiritual Evangelism. At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

Classification

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

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Bristol City
- South Gloucestershire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £396,111 | £291,191 | - | - |
| 2023-12-31 | £353,804 | £247,147 | - | - |
| 2022-12-31 | £308,816 | £252,380 | - | - |
| 2021-12-31 | £257,974 | £233,204 | - | - |
| 2020-12-31 | £265,628 | £231,600 | - | - |

Trustees

| Name | Role | Appointed |
|----------------------|------|------------|
| Adam Mitchell-Baker | | 2024-09-26 |
| Catherine Madavan | | 2022-11-24 |
| Graeme Betts | | 2023-09-21 |
| Jason Roy Tinley | | 2024-02-22 |
| Kathleen Jinadu | | 2025-01-01 |
| PETER WYNFORD KEENAN | | |
| Rev Mark Madavan | | 2022-10-10 |

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Accounts



ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2024

FISHPONDS BAPTIST CHURCH

CONTENTS

| | |
|--|-------|
| Report for 2024 | 3 |
| Full Name, Address, and Introduction of the Church | 3 |
| Objects | 3 |
| Aims | 3 |
| Public benefit | 4 |
| Leadership | 4 |
| Independent Examiner and Bankers | 4 |
| Main Focus of Activities | 5-6 |
| Fellowship | 6 |
| Custodian Trustee..... | 6 |
| Concluding Remarks | 6 |
| | |
| Leadership Team 2024 | 7 |
| | |
| Income | 8 |
| Gift Aid | 8 |
| Regular Giving | 8 |
| Investment Income | 8 |
| Other Income | 8 |
| Expenditure | 8-9 |
| Grant Making Policy (Mission Giving)..... | 10 |
| Accounts Overview | 10 |
| Reserves | 10 |
| Statement of Trustees' Responsibilities..... | 11 |
| Reference and Admin..... | 12 |
| | |
| Report of Independent Examiner | 13 |
| | |
| Statement of Financial Activities (SOFA) | 14 |
| | |
| Balance Sheet | 15 |
| | |
| Notes to the Financial Statements | |
| Note 1 – Basis of Accounts and Accounting Policies | 16-18 |
| Note 2 – Income from: Donations and Legacies..... | 18 |
| Note 3 – Income from: Charitable Activities..... | 19 |
| Note 4 – Income from: Other Trading Activities..... | 19 |
| Note 5 – Expenditure on: Charitable activities | 20-21 |
| Note 6 – New income/(expenditure) For The Year | 21 |
| Note 7 – Staff Costs and Number | 22 |
| Note 8 – Taxation | 22 |
| Note 9 – Statement of Financial Activities Comparative Figures | 23 |
| Note 10 – Tangible Fixed Assets..... | 24 |
| Note 11 – Debtors..... | 24 |
| Note 12 – Creditors..... | 25 |
| Note 13 – Movements in Funds..... | 25-26 |
| Note 14 – Analysis of Net Assets Between Funds | 27 |
| Note 15 – Related Party Transactions | 27 |

FISHPONDS BAPTIST CHURCH

REPORT FOR 2024

Full Name, Address, and Introduction of the Church

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church registered as a charity (1131411) with the Charity Commission for England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated with the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which is:

- That our Lord and Saviour Jesus Christ, God manifest in the flesh is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His Laws.
- That Christian Baptism is the immersion in water in the Name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who died for our sins according to the Scriptures; was buried and rose again on the third day.
- Every disciple has to bear personal witness to the Gospel of Jesus Christ and take part in the evangelisation of the world.

Objects

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 including the advancement of education, community service and other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

Aims

The main aim and objective of Fishponds Baptist Church (FBC) is to know and share the good news of Jesus Christ in all that we do.

At the heart of the Church is its ministry to the membership, congregation, and the wider community at large so that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly small group meetings and care/well-being through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

To maintain and develop its ministry, premises, and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute financially to a wide range of Faith-based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

FISHPONDS BAPTIST CHURCH

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to being a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church.

In addition, FBC is committed to serving the community in many ways. Please see the Main Focus of Activities for more details about this.

Leadership

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SORP.

Deacons are voted onto the Diaconate by the membership at an Ordinary Church Members' Meeting. Deacons are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three-year term. Deacons fulfil their role voluntarily and are assisted by many other volunteers helping within all areas of the Church. The Pastor (Minister) who is the "Holder of Office" and is a paid employee of the church, also sits on the Diaconate. Those who have served in the Diaconate are listed on page 7.

Independent Examiner and Bankers

The appointed Independent Examiner of the Church is Joshua Kingston BSc ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR.

The Church's bankers are:

- CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling.
- NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

FISHPONDS BAPTIST CHURCH

Main Focus of Activities

This year the church has continued to see growth in many areas of church life.

Sunday services have experienced further numerical growth with more adults and children attending each week. The stronger stewarding, hospitality, worship, prayer, children's and youth teams we began developing in 2023 continue to be a key element in both caring for and developing growth as a church.

Our Cantonese sermon stream, which happens twice a month, celebrated its first anniversary and continues to be a strong and valued part of the church. During the summer, a Cantonese worship event was hosted by our church and many people from across the city attended. We also began two new Cantonese-speaking small groups during the year to help encourage and support Cantonese-speaking adults who attend the church.

Beyond the Sunday morning service, many other activities happened in the building. During term time, two toddler groups met each week and throughout the year there was a monthly Family Messy Church and Dads and Tots event – all enjoying growth and with a connection with people beyond the church family. Each week the church hosted a luncheon club for seniors and a weekly foodbank that supports people with food, conversation, and advice via external partners. The church also continues to be involved with churches across Bristol offering soup and sandwiches and care for the homeless and runs two Hope into Action houses which seek to help and support people vulnerable to homelessness.

The church also ran activities to engage with young people, both independently and in partnership with other local churches. The team running the youth work grew during 2024, and at the end of the year decided to officially partner with the George Muller Trust – an organisation that seeks to mentor and resource church youth groups.

During the autumn term, the church ran an Alpha course welcoming 40 guests and volunteers to eat together and explore the Christian faith. Throughout the year several social events were also held to build community both within the existing church and beyond.

Throughout the year some external organisations use the church building, including the Scouts, the Brownies, and an independent preschool. At the end of 2024, the Scouts moved out of church premises into a larger facility based at a local school. They also removed a significant number of resources that they were storing at the church. This departure comes after a very long connection with the church, but the need for further space and the church not being able to provide it prompted this move. All parties were thankful for what had been done over the years and wished each other well for the next chapter before them.

During the year, the building encountered a variety of upgrades, changes, and adjustments. The foodbank store was relocated, enabling the main church office to be re-established at the heart of the church building. The old office was then converted into a small meeting room, CCTV feeds were rewired to the new office and a new large TV screen was added to the small conference room. Other upgrades include replacing office windows, sorting out drainage, replacing many roof lights and removing some large built-in storage units.

A major six-phased building refit was developed by an internal building team, a plan which will take several years to implement, but will see the refurbishment of the building. Phase 1 was the heating system replacement and new toilets which was completed in 2023. Phase 2 will include rebranding, signage, a refurbished sanctuary, and an upgraded main entrance. The rebranding has taken place, signage has been ordered, and the refurbishment will begin in 2025 as funds allow.

FISHPONDS BAPTIST CHURCH

Several significant changes in personnel happened during the year. Due to the growth in so many areas of church life, it was agreed to seek to employ a part-time Associate Minister, to work with the Senior Minister in all aspects of church leadership, and to specifically focus on integrating the many new people who are joining the church. An amazing person was voted into this post in November and will start on the 1st of January 2025.

In 2024, a new treasurer and a new head of pastoral care were appointed, both bringing further changes as new procedures and processes were developed. Much work was also invested in developing further team leaders in preparation for when the Children's and Families team leader went on maternity leave at the beginning of 2025.

We are hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner.

We thank God for how He has blessed the church during 2024, and we look forward to all that He will do in 2025 at Fishponds Baptist Church. The fellowship is open and committed to being a "Beacon on a hill" and to "shine brighter" with the love of God as we seek to serve God and the local community.

Fellowship

Two people attested to their faith by going through the waters of baptism in obedience to scripture.

Our Fellowship now has a membership of 152 (2023: 154). The changes to our membership were as follows:

- New Members – 22
- Transfer In – 0
- Transfer Out to Another Church – 3
- Resignations – 11
- Removed due to loss of contact – 7
- Deceased – 3 were called to be with the Lord

Custodian Trustee

The Custodian Trustee for the Church is Webnet (registered as the West of England Baptist Association). Webnet holds in trust the title deeds of the Church properties.

Concluding Remarks

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these, we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to the diaconate for their work in leading and guiding us under God's headship.

FISHPONDS BAPTIST CHURCH

LEADERSHIP TEAM

Senior Minister:

Reverend Mark Madavan

Deaconate:

Senior Minister, plus

Deacons:

Mr Graeme Betts

Mr Peter Keenan (treasurer to February 2024)

Mrs Catherine Madavan

Mr John Ray (term ended April 2024)

Mr Jason Tinley (appointed & treasurer from February 2024)

Mr Adam Mitchell-Baker (appointed September 2024)

Mrs Kathleen Jinadu (appointed January 2025)

FISHPONDS BAPTIST CHURCH

INCOME

GIFT AID

The amount shown in the accounts for gift aid reclaimed in 2024 is £42,200 (2023 - £42,034). By the end of the year, 56 active supporters had signed Gift Aid Declarations and had given during 2024.

REGULAR GIVING

The regular giving which includes giving by members and worshippers, member gifts and special collections, has increased by 12%. This is due to an increase in the congregation. There was also a generous gift of £40,000 gift during the year.

GRANTS

We benefitted from an Access to Work Grant from DWP to fund the post of Ministerial Assistant to support the Senior Minister.

INVESTMENT INCOME

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

OTHER INCOME

During the year we benefitted from gifts and donations from Church organisations for use of premises and general support.

EXPENDITURE

Total expenditure in 2024 rose to £291,191 (2023: £247,174), reflecting an increase in mission giving, church repair and improvements, and additional administrative support.

STAFFING COSTS

Ministerial Staffing: Increased by 2% to £76,458 (2023: £75,227), aligning with annual salary increases.

Administrative Salaries: Rose 68% to £41,927 (2023: £24,896), reflecting the first full year of the DWP-funded Ministerial Assistant role and expanded administrative support with a five-day office presence.

MISSION AND OUTREACH

Mission Giving: Achieving our target of mission giving of at least 10% of our unrestricted income, mission giving rose to £33,346 (2023: £21,621). Notable increases include:

- Webnet Home Mission: +78% (£12,000), reinforcing support from Webnet for our local Baptist family of churches.
- Other Mission Giving: +103% (£6,390), increasing our giving to local Christian missions, such as inHope and overseas relief efforts, such as Nepalese Flood Relief.

Outreach: Decreased to £6,582 (2023: £8,648), following a realignment of activity allocations (e.g. Soup Run now under Other Mission Giving)

FISHPONDS BAPTIST CHURCH

PROPERTY AND INFRASTRUCTURE

Property Repairs and Maintenance: An expected increase of 187% to £8,942 (2023: £3,120) due to essential works, including gutter clearance, pigeon netting installation, and ceiling repairs.

Energy Costs: Increased 42% to £13,054 (2023: £9,178) following the installation of energy-efficient boilers in late 2023, which improved heating reliability but raised gas consumption.

Church Rates: Increased to £9,945 (2023: £5,137) due to the first full-year lease cost of the minister's new manse.

OPERATIONAL ADJUSTMENTS

Manse Rates: Reduced by 10% to £3,857 (2023: £4,296) as utility costs are now paid for by the tenants.

HIA Houses: £365 allocated to Furniture and Equipment (2023: nil) for essential household items in supported housing.

Routine Maintenance: Decreased 9% to £27,728 (2023: £30,351), reflecting stabilised building upkeep (new boilers) and reduction of costs through changes in suppliers.

OTHER KEY ITEMS

Training: Reduced to £1,160 (2023: £1,942), prioritising cost-effective solutions.

Worship Equipment: Costs remained negligible (£16) as 2023 repairs extended asset lifespans, avoiding new purchases. New equipment costs of £2,497 were added to the fixed asset register (not added to the expenditure) and depreciated accordingly.

CONCLUSION

Our 2024 expenditure supported vibrant growth and service: nurturing Cantonese ministries, expanding youth partnerships, and welcoming newcomers through Alpha courses. Investments in building upgrades — like relocating the foodbank store and planning sanctuary refurbishments — ensured our spaces remained welcoming for those attending Messy Church, toddler groups, and our other ministries. Every pound spent echoes the generosity and dedication of our congregation, united in purpose. Together, we steward God's provision to *shine brighter* — equipping Fishponds Baptist Church to be a beacon of hope in 2025 and beyond.

FISHPONDS BAPTIST CHURCH

GRANT MAKING POLICY (MISSION GIVING)

Fishponds Baptist Church entrusts grant allocation to the Mission Task Force, a dedicated group of members delegated by the Charity Trustees to manage the annual mission budget and recommend partnerships. Final grant decisions are approved by the Trustees to ensure alignment with our charitable purposes and vision, while the total mission budget, including grant allocations, is ratified by the Church Members' Meeting as part of the annual budget.

The Mission Task Force ensures faithful stewardship of resources in line with our vision to “shine brighter” as a beacon of God’s love, prioritising initiatives that advance evangelism, community development, and crisis relief, with a focus on Baptist partners such as Webnet and BMS World Mission.

ACCOUNTS OVERVIEW

The Church’s Total Assets (excluding the value of Land and Buildings) grew by £104,920 in the past year. This increase reflects a £106,776 surplus in unrestricted funds (available for general purposes), partially offset by a £1,856 deficit in restricted funds (allocated for specific initiatives).

RESERVES

As a church, we are committed to being good stewards of both income and assets. We are also committed to the vision and values of this church to be a healthy growing community. This requires strategic planning, budgeting, and monitoring of all income and assets. It is the practice of this church to hold a cash reserve equivalent of at least three months of general running costs to cover unforeseen circumstances. General running costs include all liabilities (salaries, contracts, and financial commitments). For 2025, the reserves target is £72,223.

At the year-end, the free reserves are £153,332 (2023 - £145,785), being the total general unrestricted funds. The fixed assets are held in a designated fund, as these are not readily available.

The church’s reserves are currently higher than our reserves policy for the following reasons:

- The church has grown in numbers and giving, and we received one-off significant gifts.
- The building needs further investment, and reserves will be allocated towards this as plans evolve. In 2024 we designated £85,000 of the free reserves for this purpose (Designated Building Fund).

FISHPONDS BAPTIST CHURCH

REFERENCE AND ADMINISTRATION

| | |
|-----------------------------|--|
| Charity details | <p>Fishponds Baptist Church Downend Road, Fishponds, Bristol BS16 5AS.</p> <p>Charity number 1131411 (registered in England and Wales)</p> |
| Trustees (Deacons) | <p>Rev Mark Madavan (senior minister) Mr Graeme Betts Mr Peter Keenan (treasurer to February 2024) Mrs Catherine Madavan Mr John Ray (term ended April 2024) Mr Jason Tinley (appointed & treasurer from February 2024) Mr Adam Mitchell-Baker (appointed September 2024) Mrs Kathleen Jinadu (appointed January 2025)</p> |
| Independent examiner | <p>Joshua Kingston BSc., ACA Burton Sweet Ltd., Chartered Accountants, The Clock Tower, Farleigh Court, Old Weston Road, Flax Bourton, Bristol. BS48 1UR.</p> |
| Bankers | <p>CAF Bank Ltd., 25 Kings Hill Avenue, Kings Hill, West Malling, Kent.</p> <p>Natwest Bank PLC, 778 Fishponds Road, Fishponds, Bristol.</p> |

FISHPONDS BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees.

Mark Madavan

Reverend Mark Madavan

Jason Tinley

Jason Tinley - Treasurer

Approved by the Trustees on 15 May 2025.

FISHPONDS BAPTIST CHURCH

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

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2024.

Responsibilities and basis of the report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. The accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Joshua Kingston

Signed:

Dated 15 May 2025

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants,
The Clock Tower,
Farleigh Court,
Flax Bourton,
Bristol. BS48 1UR

FISHPONDS BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2024

| | | Unrestricted | | Restricted | Endowment | Total Funds | Total Funds |
|-------------------------------------|------|----------------|------------------|----------------|----------------|----------------|----------------|
| | Note | General Funds | Designated Funds | Funds | Funds | 2024 | 2023 |
| | | | £ | £ | £ | £ | £ |
| Income from: | | | | | | | |
| Donations and legacies | 2 | 254,822 | 3,790 | 37,398 | - | 296,010 | 273,431 |
| Charitable activities | 3 | 714 | - | 40,124 | - | 40,838 | 45,416 |
| Other trading activities | 4 | 53,835 | - | - | - | 53,835 | 29,825 |
| Investments | | 5,334 | - | 94 | - | 5,428 | 5,132 |
| Total income | | <u>314,705</u> | <u>3,790</u> | <u>77,616</u> | <u>-</u> | <u>396,111</u> | <u>353,804</u> |
| Expenditure on: | | | | | | | |
| Charitable activities | 5 | 213,064 | 9,155 | 68,972 | - | 291,191 | 247,174 |
| Total expenditure | | <u>213,064</u> | <u>9,155</u> | <u>68,972</u> | <u>-</u> | <u>291,191</u> | <u>247,174</u> |
| Net income/(expenditure) | | 101,641 | (5,365) | 8,644 | - | 104,920 | 106,630 |
| Transfers between funds | 13 | (94,094) | 104,594 | (10,500) | - | - | - |
| Net movement in funds | | <u>7,547</u> | <u>99,229</u> | <u>(1,856)</u> | <u>-</u> | <u>104,920</u> | <u>106,630</u> |
| Total funds at start of year | 13 | 145,785 | 346,515 | 17,954 | 268,950 | 779,204 | 672,574 |
| Total funds at end of year | 13 | <u>153,332</u> | <u>445,744</u> | <u>16,098</u> | <u>268,950</u> | <u>884,124</u> | <u>779,204</u> |

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 16 to 27 form part of these financial statements
See note 9 for fund-accounting comparative figures

FISHPONDS BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2024

| | Note | 2024 £ | 2023 £ |
|---|------|-----------|-----------|
| Fixed assets | | | |
| Tangible assets | 10 | 578,674 | 568,115 |
| | | 578,674 | 568,115 |
| Current assets | | | |
| Debtors | 11 | 21,110 | 11,824 |
| Cash at bank and in hand | | 295,825 | 215,078 |
| | | 316,935 | 226,902 |
| Liabilities | | | |
| Creditors : amounts falling due within one year | 12 | (11,485) | (15,813) |
| Net current assets | | 305,450 | 211,089 |
| Net assets | | 884,124 | 779,204 |
| FUNDS | | | |
| Unrestricted funds | | | |
| General funds | 14 | 153,332 | 145,785 |
| Designated funds | 14 | 445,744 | 346,515 |
| Restricted funds | 14 | 16,098 | 17,954 |
| Endowment funds | 14 | 268,950 | 268,950 |
| Total funds | | 884,124 | 779,204 |

These financial statements were approved by the Trustees on 15 May 2025 and are signed on their behalf by:

Jason Tinley

.....
 Jason Tinley
 Church Treasurer

The notes on pages 16 to 27 form part of these financial statements

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the uncertainty being caused by the cost-of-living crisis. The Trustees have carefully considered the effect of this when preparing budgets for the coming year. The increase in the congregation and the increase of giving through physical offerings, gives the Trustees confidence that there will be minimal effect on the charity's operations and reserves in the coming years, and that the charity has sufficient reserves to sustain the current level of activity.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Gift aid receivable is included in income when there is a valid declaration from the donor, and any gift aid recovered on a donation is considered to be part of the gift and treated as an addition to the same fund as the original gift.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £100 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

Church Building Improvements: 10% straight line

Fixtures & Fittings: 20% Straight Line

Equipment: 25% Straight Line

Land and buildings

Two Manses in Bristol are included in these accounts at their respective purchase prices (i.e. £94,000 and £174,950). The accounts are not charged with depreciation in respect of the Manses, as it is felt that the amount that would be charged would be immaterial as an amount on its own and in the context of the balance sheet as a whole.

Debtors

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

Cash at bank and in hand

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

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Endowment funds represent the two manses in Bristol.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

2 Income from: Donations and legacies

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ |
|-------------------------|-------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Donations | 280 | 3,790 | - | - | 4,070 |
| Grants - Access to Work | - | - | 28,970 | - | 28,970 |
| Regular giving | 213,821 | - | - | - | 213,821 |
| Building fund donations | - | - | 6,949 | - | 6,949 |
| Gift aid | 40,721 | - | 1,479 | - | 42,200 |
| | <u>254,822</u> | <u>3,790</u> | <u>37,398</u> | <u>-</u> | <u>296,010</u> |

Prior year

| | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|-------------------------|-------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Donations | 400 | - | 1,200 | - | 1,600 |
| Grants | 5,661 | - | 8,250 | - | 13,911 |
| Grants - Access to Work | - | - | 18,651 | - | 18,651 |
| Regular giving | 192,065 | - | - | - | 192,065 |
| Building fund donations | - | - | 4,170 | - | 4,170 |
| Legacies | 1,000 | - | - | - | 1,000 |
| Gift aid | 41,678 | - | 356 | - | 42,034 |
| | <u>240,804</u> | <u>-</u> | <u>32,627</u> | <u>-</u> | <u>273,431</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

3 Income from: Charitable activities

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ |
|-----------------|--------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Tenant rent | - | - | 36,086 | - | 36,086 |
| Tenant charges | - | - | 4,038 | - | 4,038 |
| Sundry receipts | 714 | - | - | - | 714 |
| | <u>714</u> | <u>-</u> | <u>40,124</u> | <u>-</u> | <u>40,838</u> |

Prior year

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|-----------------|--------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Tenant rent | - | - | 40,226 | - | 40,226 |
| Tenant charges | - | - | 4,134 | - | 4,134 |
| Sundry receipts | 1,056 | - | - | - | 1,056 |
| | <u>1,056</u> | <u>-</u> | <u>44,360</u> | <u>-</u> | <u>45,416</u> |

4 Income from: Other trading activities

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ |
|---------------|--------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Rental income | 53,835 | - | - | - | 53,835 |
| | <u>53,835</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>53,835</u> |

Prior year

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|---------------|--------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Rental income | 29,825 | - | - | - | 29,825 |
| | <u>29,825</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>29,825</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

5 Expenditure on: Charitable activities

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2024 £ |
|----------------------------------|--------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Direct costs | | | | | |
| <i>Ministry</i> | | | | | |
| Wages and Salaries | 76,458 | - | - | - | 76,458 |
| Pastor's expenses | 581 | - | - | - | 581 |
| Pulpit supply | 3,500 | - | - | - | 3,500 |
| Young peoples' work | 5,844 | - | - | - | 5,844 |
| Outreach | 6,582 | - | - | - | 6,582 |
| Worship equipment | 16 | - | - | - | 16 |
| Training | 1,160 | - | - | - | 1,160 |
| Sundry expenditure | 884 | - | - | - | 884 |
| <i>Mission Giving</i> | | | | | |
| Baptist Missionary Society | 10,000 | - | - | - | 10,000 |
| Webnet Home Mission | 12,000 | - | - | - | 12,000 |
| GO MAD UK | 4,956 | - | - | - | 4,956 |
| Other Mission Giving | 6,390 | - | - | - | 6,390 |
| <i>HIA Houses</i> | | | | | |
| Rent | - | - | 10,000 | - | 10,000 |
| Empowerment worker salaries | - | - | 9,270 | - | 9,270 |
| HiA monthly fee | - | - | 1,200 | - | 1,200 |
| Support costs | | | | | |
| Utility Costs | - | - | 4,268 | - | 4,268 |
| Insurance | 7,815 | - | 392 | - | 8,207 |
| Furniture and equipment | - | - | 365 | - | 365 |
| Council tax | - | - | 3,700 | - | 3,700 |
| Manse rates | 3,857 | - | - | - | 3,857 |
| Banking charges | - | - | 130 | - | 130 |
| Property repairs and maintenance | - | - | 8,942 | - | 8,942 |
| Travel and training expenses | - | - | 356 | - | 356 |
| Sundries | - | 120 | 1,379 | - | 1,499 |
| Depreciation | - | 9,035 | - | - | 9,035 |
| Church Rates | 9,945 | - | - | - | 9,945 |
| Administrative salaries | 12,957 | - | 28,970 | - | 41,927 |
| Other expenses and consumables | 5,275 | - | - | - | 5,275 |
| Professional fees | 4,062 | - | - | - | 4,062 |
| Routine maintenance | 27,728 | - | - | - | 27,728 |
| Energy costs | 13,054 | - | - | - | 13,054 |
| | 213,064 | 9,155 | 68,972 | - | 291,191 |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

5 Expenditure on: Charitable activities (continued)

Prior year

| | General Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|----------------------------------|-----------------------|--------------------------|--------------------------|-------------------------|--------------------------|
| Direct costs | | | | | |
| <i>Ministry</i> | | | | | |
| Wages and Salaries | 75,227 | - | - | - | 75,227 |
| Pastor's expenses | 781 | - | - | - | 781 |
| Pulpit supply | 1,792 | - | - | - | 1,792 |
| Young peoples' work | 3,186 | - | - | - | 3,186 |
| Outreach | 8,648 | - | - | - | 8,648 |
| Worship equipment | 3,687 | - | - | - | 3,687 |
| Training | 1,942 | - | - | - | 1,942 |
| Sundry expenditure | 2,263 | - | - | - | 2,263 |
| <i>Mission Giving</i> | | | | | |
| Baptist Missionary Society | 6,750 | - | - | - | 6,750 |
| Webnet Home Mission | 6,750 | - | - | - | 6,750 |
| GO MAD UK | 4,980 | - | - | - | 4,980 |
| Other mission giving | 3,141 | - | - | - | 3,141 |
| <i>HiA Houses</i> | | | | | |
| Rent | - | - | 10,000 | - | 10,000 |
| Empowerment worker salaries | - | - | 8,188 | - | 8,188 |
| HiA monthly fee | - | - | 1,140 | - | 1,140 |
| Support costs | | | | | |
| Utility Costs | - | - | 3,917 | - | 3,917 |
| Insurance | 7,354 | - | 169 | - | 7,523 |
| Furniture and equipment | - | - | - | - | - |
| Council tax | - | - | 3,471 | - | 3,471 |
| Manse rates | 4,296 | - | - | - | 4,296 |
| Banking charges | - | - | 120 | - | 120 |
| Property repairs and maintenance | - | - | 3,120 | - | 3,120 |
| Travel and training expenses | - | - | - | - | - |
| Sundries | - | - | 646 | - | 646 |
| Depreciation | - | 7,670 | - | - | 7,670 |
| Church Rates | 5,137 | - | - | - | 5,137 |
| Administrative salaries | 6,245 | - | 18,651 | - | 24,896 |
| Other expenses and consumables | 3,998 | - | - | - | 3,998 |
| Professional fees | 4,376 | - | - | - | 4,376 |
| Routine maintenance | 30,351 | - | - | - | 30,351 |
| Energy costs | 9,178 | - | - | - | 9,178 |
| | 190,082 | 7,670 | 49,422 | - | 247,174 |

6 Net income/(expenditure) for the year

This is stated after charging:

| | 2024 £ | 2023 £ |
|---|-----------|-----------|
| Independent examiners fees | 2,370 | 2,370 |
| - for independent examination | | |
| - for accounts preparation | 1,170 | 1,170 |
| Trustees' travel, meeting and training expenses | - | - |
| Depreciation | 9,035 | 7,674 |

Aggregate donations from Trustees, key management personnel, and other related parties was £26,713 (2023: £37,800).

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

7 Staff costs and numbers

The aggregate payroll costs were:

| | 2024 | 2023 |
|-----------------------|----------------|---------------|
| | £ | £ |
| Wages & salaries | 116,845 | 82,797 |
| Social security costs | 3,554 | 727 |
| Pension contributions | 7,247 | 6,136 |
| | <u>127,646</u> | <u>89,660</u> |

During the year, the church employed people as follows:

| | Number 2024 | Number 2023 | FTE 2024 | FTE 2023 |
|----------------|------------------------|------------------------|---------------------|---------------------|
| Ministry | 5 | 5 | 3.3 | 2.85 |
| Administration | 2 | 1 | 0.5 | 0.5 |
| | <u>7</u> | <u>6</u> | <u>4</u> | <u>3</u> |

Key management personnel are the minister and deacons. The total salary and benefits for these people including pension contributions to the Baptist Union pension scheme covering existing and previous pastors were £56,708 (2023: £46,536).

No employee received emoluments of more than £60,000 in either the current, or preceding year.

Rev Mark Madavan, a trustee, received remuneration of £41,296 (2023: £38,938) for his role as Senior Minister. This is permitted under the governing document for the Charity. He is also provided with living accommodation in the form of a Manse which is rented by the church, and received £11,582 (2023: £4,058) in reimbursement of housing and broadband costs.

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

9 Statement of Financial Activities comparative figures

| For the year ended 31 December 2023 | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ |
|--|-------------------------------------|-----------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Income from: | | | | | |
| Donations and legacies | 240,804 | - | 32,627 | - | 273,431 |
| Charitable activities | 1,056 | - | 44,360 | - | 45,416 |
| Other trading activities | 29,825 | - | - | - | 29,825 |
| Investments | 5,132 | - | - | - | 5,132 |
| Total income | <u>276,817</u> | <u>-</u> | <u>76,987</u> | <u>-</u> | <u>353,804</u> |
| Expenditure on: | | | | | |
| Charitable activities | 197,752 | - | 49,422 | - | 247,174 |
| Total expenditure | <u>197,752</u> | <u>-</u> | <u>49,422</u> | <u>-</u> | <u>247,174</u> |
| Net income/(expenditure) for the year | 79,065 | - | 27,565 | - | 106,630 |
| Transfers between funds | (179,350) | 354,185 | (174,835) | - | - |
| Net movement in funds | <u>(100,285)</u> | <u>354,185</u> | <u>(147,270)</u> | <u>-</u> | <u>106,630</u> |
| Total funds at start of year | 238,400 | - | 165,224 | 268,950 | 672,574 |
| Total funds at end of year | <u>138,115</u> | <u>354,185</u> | <u>17,954</u> | <u>268,950</u> | <u>779,204</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

10 Tangible fixed assets

| | Asset under construction | Church Building Improvements £ | Land and buildings £ | Fixtures and fittings | Equipment £ | Total £ |
|--------------------------|--------------------------|-----------------------------------|-------------------------|-----------------------|----------------|----------------|
| Cost or valuation | | | | | | |
| At 1 January 2024 | 286,875 | - | 268,950 | 67,703 | - | 623,528 |
| Additions | - | 15,303 | - | 1,079 | 3,212 | 19,594 |
| Disposals | - | - | - | (2,362) | (5,747) | (8,109) |
| Transferred In/(Out) | (286,875) | 312,395 | - | (62,173) | 36,653 | - |
| At 31 December 2024 | <u>-</u> | <u>327,698</u> | <u>268,950</u> | <u>4,247</u> | <u>34,118</u> | <u>635,013</u> |
| Depreciation | | | | | | |
| At 1 January 2024 | - | - | - | 55,413 | - | 55,413 |
| Charge for the year | - | 5,855 | - | 11 | 3,169 | 9,035 |
| Eliminated on disposal | - | - | - | (2,362) | (5,747) | (8,109) |
| Transferred In/(Out) | - | 20,463 | - | (49,883) | 29,420 | - |
| At 31 December 2024 | <u>-</u> | <u>26,318</u> | <u>-</u> | <u>3,179</u> | <u>26,842</u> | <u>56,339</u> |
| Net book value | | | | | | |
| At 31 December 2024 | <u>-</u> | <u>301,380</u> | <u>268,950</u> | <u>1,068</u> | <u>7,276</u> | <u>578,674</u> |
| At 31 December 2023 | <u>286,875</u> | <u>-</u> | <u>268,950</u> | <u>12,290</u> | <u>-</u> | <u>568,115</u> |

Fixed Asset Reclassification

During the year, assets under construction costing £286,875 were completed and reclassified to 'Church Building Improvements'. Depreciation commenced from the date of completion (1st November 2024)

During the year, the existing 'Fixtures and Fittings' category was reclassified into three new categories: 'Church Building Improvements,' 'Equipment,' and 'Fixtures and Fittings.' Historical cost and accumulated depreciation were apportioned based on the relative value of assets in each new category.

| Category | Fixtures & Fittings (Original) | Church Building Improvements | Equipment | Fixtures & Fittings (Remaining) |
|---------------------------------|-----------------------------------|------------------------------|---------------|------------------------------------|
| Cost | | | | |
| Opening Balance | 67,703 | - | - | - |
| Transfers Out | (67,703) | 25,520 | 36,653 | 5,530 |
| Closing Balance | <u>-</u> | <u>25,520</u> | <u>36,653</u> | <u>5,530</u> |
| Accumulated Depreciation | | | | |
| Opening Balance | 55,413 | - | - | - |
| Transfers Out | (55,413) | 20,463 | 29,420 | 5,530 |
| Closing Balance | <u>-</u> | <u>20,463</u> | <u>29,420</u> | <u>5,530</u> |

11 Debtors

| | 2024 £ | 2023 £ |
|----------------|---------------|---------------|
| Other debtors | 2,577 | 5,562 |
| Prepayments | 8,822 | 6,262 |
| Accrued income | 9,711 | - |
| | <u>21,110</u> | <u>11,824</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

12 Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|---------------|---------------|
| Other creditors | 1,410 | 8,290 |
| Accruals | 9,086 | 6,175 |
| Deferred income | 989 | 1,348 |
| | <u>11,485</u> | <u>15,813</u> |

13 Movement in funds

For the year ended 31 December 2024

| | At 1 January 2024 £ | Income and gains £ | Expenditure and losses £ | Transfers £ | At 31 December 2024 £ |
|---------------------------------|---------------------------|--------------------------|--------------------------------|-----------------|-----------------------------|
| Endowment funds | | | | | |
| Capital fund | 268,950 | - | - | - | 268,950 |
| Restricted funds | | | | | |
| Building fund | - | 8,473 | (5,194) | - | 3,279 |
| HIA House 1 | 415 | 17,130 | (21,612) | - | (4,067) |
| HIA House 2 | 17,539 | 23,043 | (13,196) | (10,500) | 16,886 |
| Access to Work fund | - | 28,970 | (28,970) | - | - |
| | <u>17,954</u> | <u>77,616</u> | <u>(68,972)</u> | <u>(10,500)</u> | <u>16,098</u> |
| Unrestricted funds | | | | | |
| General fund | 145,785 | 314,705 | (213,064) | (94,094) | 153,332 |
| Missionary fund | 47,350 | - | - | - | 47,350 |
| Building fund | - | - | - | 85,000 | 85,000 |
| Fixed Assets | 299,165 | - | (9,035) | 19,594 | 309,724 |
| HIA Support and Enrichment fund | - | 3,790 | (120) | - | 3,670 |
| | <u>492,300</u> | <u>318,495</u> | <u>(222,219)</u> | <u>10,500</u> | <u>599,076</u> |
| Total Funds | <u>779,204</u> | <u>396,111</u> | <u>(291,191)</u> | <u>-</u> | <u>884,124</u> |

Endowment funds

Capital fund - This relates to the two church manses.

Restricted funds

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

HIA House 1 (renamed from D Fund) - This fund has been established to support the setup and ongoing work of empowering individuals as they transition from homelessness, providing them with stable housing and a supportive community in our *first* Hope into Action house. The tenants are individuals who have overcome addictions and are now rebuilding their lives within the community, supported by stable housing and meaningful relationships.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

13 Movement in funds (continued)

HIA House 2 (renamed from V Fund) - This fund has been established to support the setup and ongoing work of empowering individuals as they transition from homelessness, providing them with stable housing and a supportive community in our second Hope into Action house. The tenants are individuals who have overcome addictions and are now rebuilding their lives within the community, supported by stable housing and meaningful relationships. A transfer of £10,500 was made from this fund in lieu of rent paid to the church, who own the building.

Access to Work Fund: This fund was set up to support the post of Ministerial Assistant, funded by an Access to Work Grant from the Department for Work and Pensions (DWP).

Missionary Fund - These funds represent amounts given to help the church undertake missionary work. Investigations into the source of these funds confirm that there was no restriction made on these funds by the donor, and that the restriction was added by the deaconate. The funds were therefore transferred to a new designated fund.

Designated funds

Missionary Fund - Investigation into the original donation into this fund confirmed that the funds were given without restriction, meaning the funds were incorrectly classified. The deacons wanted to reserve the funds for mission work, so the funds were transferred to a designated fund during the year to recognise this.

Fixed Assets - This fund represents the value of fixed assets, apart from the manses which are held in the endowment fund. Funds representing the net book value of the church's assets were transferred into this fund during the year.

Building Fund - This represents commitment of free reserves against the cost of the re-development of the Fishponds Baptist Church buildings, alongside that of the restricted fund.

HIA Support and Enrichment Fund - This fund is for the support and enrichment of the tenants in the Hope into Action houses. It is funded through donations to the project and expenditure is managed through the Project Lead and Steering Group.

For the year ended 31 December 2023

| | At 1 January 2023 £ | Income and gains £ | Expenditure and losses £ | Transfers £ | At 31 December 2023 £ |
|---------------------------|---------------------------|--------------------------|--------------------------------|------------------|-----------------------------|
| Endowment funds | | | | | |
| Capital fund | 268,950 | - | - | - | 268,950 |
| Restricted funds | | | | | |
| Building fund | 104,209 | 12,776 | - | (116,985) | - |
| Missionary fund | 47,350 | - | - | (47,350) | - |
| HIA House 1 | (301) | 19,693 | (18,977) | - | 415 |
| HIA House 2 | 13,966 | 25,867 | (11,794) | (10,500) | 17,539 |
| Access to Work fund | - | 18,651 | (18,651) | - | - |
| | <u>165,224</u> | <u>76,987</u> | <u>(49,422)</u> | <u>(174,835)</u> | <u>17,954</u> |
| Unrestricted funds | | | | | |
| General fund | 238,400 | 276,817 | (190,082) | (179,350) | 145,785 |
| Missionary fund | - | - | - | 47,350 | 47,350 |
| Fixed Assets | - | - | (7,670) | 306,835 | 299,165 |
| | <u>238,400</u> | <u>276,817</u> | <u>(197,752)</u> | <u>174,835</u> | <u>492,300</u> |
| Total Funds | <u>672,574</u> | <u>353,804</u> | <u>(247,174)</u> | <u>-</u> | <u>779,204</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2024

14 Analysis of net assets between funds

| | Endowment Funds | Restricted Funds | Unrestricted | | Total |
|------------------------|--------------------|---------------------|---------------------|------------------|----------------|
| | | | Designated Funds | General Funds | |
| As at 31 December 2024 | £ | £ | £ | £ | £ |
| Tangible fixed assets | 268,950 | - | 309,724 | - | 578,674 |
| Other net assets | - | 16,098 | 136,020 | 153,332 | 305,450 |
| | <u>268,950</u> | <u>16,098</u> | <u>445,744</u> | <u>153,332</u> | <u>884,124</u> |

| | Endowment Funds | Restricted Funds | Unrestricted | | Total |
|------------------------|--------------------|---------------------|---------------------|------------------|----------------|
| | | | Designated Funds | General Funds | |
| As at 31 December 2023 | £ | £ | £ | £ | £ |
| Tangible fixed assets | 268,950 | - | 299,165 | - | 568,115 |
| Other net assets | - | 17,954 | 47,350 | 145,785 | 211,089 |
| | <u>268,950</u> | <u>17,954</u> | <u>346,515</u> | <u>145,785</u> | <u>779,204</u> |

15 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER 2023

FISHPONDS BAPTIST CHURCH

CONTENTS

| | |
|--|-------|
| Report for 2023 | 3 |
| Full Name, Address, and Introduction of the Church | 3 |
| Objects | 3 |
| Aims..... | 3 |
| Public benefit | 3 |
| Leadership | 4 |
| Independent Examiner and Bankers..... | 4 |
| Main Focus of Activities | 5-6 |
| Fellowship..... | 7 |
| Custodian Trustee | 7 |
| Concluding Remarks..... | 7 |
| | |
| Leadership Team 2024 | 8 |
| | |
| Income | 9 |
| Gift Aid | 9 |
| Regular Giving | 9 |
| Investment Income | 9 |
| Other Income | 9 |
| Expenditure | 9-10 |
| Grant Making Policy | 10 |
| Accounts Overview | 10 |
| Reserves | 10 |
| | |
| Statement of Trustees' Responsibilities | 10-11 |
| | |
| Report of Independent Examiner | 12 |
| | |
| Statement of Financial Activities (SOFA) | 13 |
| | |
| Balance Sheet | 14 |
| | |
| Notes to the Financial Statements | |
| Note 1 – Basis of Accounts and Accounting Policies | 15-17 |
| Note 2 – Income from: Donations and legacies | 17 |
| Note 3 – Income from: Charitable Activities | 18 |
| Note 4 – Income from: Other trading activities | 18 |
| Note 5 – Expenditure on: Charitable activities | 19-20 |
| Note 6 – New income/(expenditure) for the year | 21 |
| Note 7 – Staff costs and number | 21 |
| Note 8 – Taxation | 21 |
| Note 9 – Statement of Financial Activities comparative figures | 22 |
| Note 10 – Tangible Fixed Assets | 23 |
| Note 11 – Debtors..... | 23 |
| Note 12 – Creditors..... | 23 |
| Note 13 – Movements in funds | 24-25 |
| Note 14 – Analysis of net assets between funds | 26 |
| Note 15 – Related party transactions | 26 |
| Note 16 – Pension scheme..... | 26-27 |

FISHPONDS BAPTIST CHURCH

REPORT FOR 2023

Full Name, Address, and Introduction of the Church

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church registered as a charity (1131411) with the Charity Commission for England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated to the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which is:

- That our Lord and Saviour Jesus Christ, God manifest in the flesh is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His Laws.
- That Christian Baptism is the immersion in water in the Name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who died for our sins according to the Scriptures; was buried and rose again on the third day.
- Every disciple has to bear personal witness to the Gospel of Jesus Christ and take part in the evangelisation of the world.

Objects

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 including the advancement of education, community service and other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

Aims

The main aim and objective of Fishponds Baptist Church (FBC) is to know and share the good news of Jesus Christ in all that we do.

At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly house group meetings and care/well-being through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

In order to maintain and develop its ministry, premises, and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute

FISHPONDS BAPTIST CHURCH

financially to a wide range of Faith based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to being a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church.

In addition, FBC is committed to serving the community in many ways. Please see the Main Focus of Activities for more details about this.

Leadership

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SORP.

Deacons are voted onto the Diaconate by the membership at an Ordinary Church Members' Meeting. Deacons are appointed for an initial three-year term with the opportunity to be nominated for reappointment at the end of each three-year term. Deacons fulfil their role voluntarily and are assisted by many other volunteers helping within all areas of the Church. The Pastor (Minister) who is the "Holder of Office" and is a paid employee of the church, also sits on the Diaconate. Those who have served in the Diaconate are listed on page 7.

Independent Examiner and Bankers

The appointed Independent Examiner of the Church is Joshua Kingston BSc ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR.

The Church's bankers are:

- CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling.
- NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

FISHPONDS BAPTIST CHURCH

Main Focus of Activities

With the appointment of a new Senior Minister at the end of 2022 the church was anticipating change and growth in 2023, and this has indeed been the case.

There was a significant numerical growth of people (both adults and children) attending the Sunday services. This meant we needed to create stronger stewarding, hospitality, and prayer teams to better welcome and care for people. The gathering space was also enriched by a dedicated hospitality station to serve drinks and snacks, and the front stage was reformatted for better visibility and access. The PA system was upgraded to help with a clearer sound and the worship team was partnered with an external worship leader to help the team develop and grow. The main sermon/teaching each Sunday was purposely made more consistent and themed across each Sunday to help enrich the congregation, and the children's work had a dedicated team developed to better invest in the growing number of children attending. We have also enjoyed a considerable growth in Cantonese attenders which has led to their being parallel sermons preached twice a month one in English and the other in Cantonese.

Beyond the Sunday morning service, many other activities happened in the building. During term time two toddler groups met each week and throughout the year there was a monthly family Messy Church and Dads and Toddlers sessions – all enjoying growth and connection with people beyond the church family. Each week the church hosted a Ukrainian hub to help support refugees, a luncheon club for seniors and a weekly food bank that supports people with food, conversation, and advice via external partners. The church also continues to run two Hope into Action houses which seek to help and support people back into mainstream society.

The church also ran activities to engage with young people, both independently and in partnership with other local churches. The team running youth did reduce in 2023, however, as the year ended some new adults were looking to help lead the team. Which is a positive sign.

During the autumn term, the church ran an Alpha course welcoming 50 guests and volunteers to eat together and explore the Christian faith. Throughout the year several social events were also held to build community – including a pancake evening, games evening, quiz evening and a Cantonese lunch.

Several external organisations use the church building, including the Scouts, the Brownies, and an independent preschool. In 2023 attention was invested into formalising the relationship between the various independent building users and the church. This exercise sought to cover expectations, responsibilities, rents, and storage use, to ensure a greater clarity and flexibility was afforded to the use of the building.

During the year, the building encountered major building work with a completely new heating and control system being fitted. As part of this major work, new accessible toilets were added. Alongside this major work the lighting in several areas was brightened and emergency lighting throughout the building was upgraded. The main hall had an upgraded projector fitted to provide a clear and bright picture for all the users of the hall. A staffroom was created by clearing out storage and adding desks and a seating area in a previously cluttered room. Another cluttered area was cleared in preparation for relocating the food bank store, which will enable us to relocate the reception and office manager more centrally in the church building. Also, in 2023, the Senior Minister moved out of the church Manse (Crescent Road) into their property. The manse was subsequently rented out through a rental agency to ensure a good income while the church plans forward.

There has also been some change in church staff during 2023. To ensure sustainable cover in the office throughout the week, an office assistant has joined the team. The church has also appointed a person

FISHPONDS BAPTIST CHURCH

to support the Senior Minister via an access-to-work grant. The Hope into Action team also had a new part-time team member join to encourage and support the amazing work of this ministry. Finally, a new management team for the food bank ministry was established and will be leading this ministry into 2024.

The leadership team are hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner.

We thank God for how He has blessed the church during 2023 and we look forward to all that He will do in 2024 at Fishponds Baptist Church. The fellowship is open and committed to change as we seek to serve Him and the local community effectively over the year.

FISHPONDS BAPTIST CHURCH

Fellowship

Two people attested to their faith by going through the waters of baptism in obedience to scripture.

Our Fellowship now has a membership of 154. *The changes to our membership were as follows:*

New Members - 6

Transfer In - 2

Transfer Out to Another Church – 0

Resignations – 4

Removed due to loss of contact - 0

Deceased – 1 was called to be with the Lord

Custodian Trustee

The Custodian Trustee for the Church is Webnet (registered as the West of England Baptist Association. Webnet holds in trust the title deeds of the Church properties.

Concluding Remarks

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these, we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to the diaconate for their work in leading and guiding us under God's headship.

FISHPONDS BAPTIST CHURCH

LEADERSHIP TEAM

Senior Minister:

Reverend Mark Madavan

Deaconate:

Senior Minister, plus

Deacons:

Mr Graeme Betts (appointed September 2023)

Mr Peter Keenan (treasurer to February 2024)

Mrs Catherine Madavan

Mr John Ray

Mr Jason Tinley (appointed & treasurer from February 2024)

Miss Emma Gundy (resigned June 2023)

Mr Vasil Vasilev (resigned September 2023)

Mr Gareth Jones (resigned November 2023)

FISHPONDS BAPTIST CHURCH

INCOME

GIFT AID

The amount shown in the accounts for gift aid reclaimed in 2023 is £42,034 (2022 - £33,094).

By the end of the year, 56 active supporters had signed Gift Aid Declarations and had given during 2023.

REGULAR GIVING

The regular giving which includes giving by members and worshippers, member gifts and special collections, has increased by 25%. This is mostly due to a £40,000 gift during the year.

GRANTS

We thank the following organisations for their generosity through grants during this year:

- Benefact Trust in support of our Building Project
- Spring Harvest to fund a new projector

We benefitted from an Access to Work Grant from DWP to fund the post of Ministerial Assistant to support the Senior Minister.

INVESTMENT INCOME

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

OTHER INCOME

During the year we benefitted from gifts and donations from Church organisations for use of premises and general support.

EXPENDITURE

In 2023 ministerial staffing costs totalled £75,227 (2022 - £35,830). This increase is a result of no Senior Minister being in post between January and September 2022. Rev Mark Madavan taking up the role in October 2022. Administrative staffing costs have also increase to £24,896 (2022 - £12,589). This increase is in part through a new post of Ministerial Assistant which began in April 2023. This post is funded by an Access to Work Grant from DWP.

Outreach expenditure increased to £8,648 (2022 – £6,980). This increase results in part from increase costs of Fellowship. Refreshments are now provided before and after the service, including pastries, cakes, and biscuits.

Training costs increased to £1,942 (2022 - £1,162). The training undertaken by staff and volunteers during 2023 included Safeguarding Training, Food Safety Courses and Inclusion and Diversity Training.

Giving to good causes and mission, including direct giving, decreased to £21,621 (2022 - £26,326). Our Mission giving was 6.1% of our total income (2022 - 8.5%).

Support Costs (excluding administrative salaries) have reduced to £83,803 (2022 – £124,345).

FISHPONDS BAPTIST CHURCH

During 2022 there was an increase level of expenditure on the church building and manse, an additional £39,727 when compared to 2023. These costs in 2022 related to consultation fees for the building project, improvements made to the manse at Crescent Road to prepare for the arrival of the new Senior Minister, electrical works at the Church and replacement of the windows in the Church flat. 2023 was a more typical year in terms of property repairs, improvements, and routine maintenance. Church Rates has increase to £5,173 (2022 - £736). This now includes the rental cost of the manse in Overhill Road.

GRANT MAKING POLICY

The amount of support given to missionaries is voted on by the Church Members at the Annual General Meeting.

ACCOUNTS OVERVIEW

The Balance Sheet of the Church shows that Total Assets (which excludes any value for Land and Buildings relating to the Church premises) have increased by £106,630 in the last year. This is due to the overall net surplus on the unrestricted funds of £253,900 and deficit of £147,270 on restricted funds.

RESERVES

As a result of careful planning and expense management, the Church seeks to operate a “balanced budget.” The holding, maintaining, and building up of reserves (in the General Unrestricted Fund) is only considered useful in terms of providing flexibility for budgeting for major items of expenditure (for instance building repairs) and acting as a buffer at times of unexpected expenditure. The Church has a formal policy for the level at which it maintains its reserves, which is for the General Unrestricted Fund to be not less than £50,000 to cater for unforeseen events, such as the repair of damage to the church buildings. An upper limit for free reserves is three times that of the lower limit (£150,000).

At the year-end, the free reserves are £145,785 (2022 - £232,352), being on the whole the general unrestricted funds. The fixed assets are held in a designated fund, as these are not readily available.

The church’s reserves are currently close to the upper limit of our reserves policy for the following reason:

- The church has grown in numbers and giving, and we received several unexpected one-off significant gifts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

FISHPONDS BAPTIST CHURCH

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees.

Mark Madavan

Reverend Mark Madavan

Jason Tinley

Jason Tinley - Treasurer

Jun 01 2024

Approved by the Trustees 2024.

FISHPONDS BAPTIST CHURCH

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

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2023.

Responsibilities and basis of the report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. The accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Joshua Kingston

Signed:

Dated: Jun 01 2024

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants,
The Clock Tower,
Farleigh Court,
Flax Bourton,
Bristol. BS48 1UR

FISHPONDS BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2023

| | Note | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2023 £ | Total Funds 2022 £ (Restated) |
|---|------|----------------------------|--------------------------|-------------------------|--------------------------|--|
| Income from: | | | | | | |
| Donations and legacies | 2 | 240,804 | 32,627 | - | 273,431 | 230,947 |
| Charitable activities | 3 | 1,056 | 44,360 | - | 45,416 | 36,307 |
| Other trading activities | 4 | 29,825 | - | - | 29,825 | 40,751 |
| Investments | | 5,132 | - | - | 5,132 | 811 |
| Total income | | <u>276,817</u> | <u>76,987</u> | <u>-</u> | <u>353,804</u> | <u>308,816</u> |
| Expenditure on: | | | | | | |
| Charitable activities | 5 | 197,752 | 49,422 | - | 247,174 | 252,380 |
| Total expenditure | | <u>197,752</u> | <u>49,422</u> | <u>-</u> | <u>247,174</u> | <u>252,380</u> |
| Net income/(expenditure) | | 79,065 | 27,565 | - | 106,630 | 56,436 |
| Transfers between funds | 13 | 174,835 | (174,835) | - | - | - |
| Actuarial gains/(losses) on defined benefit pension scheme | | - | - | - | - | 43,698 |
| Net movement in funds | | <u>253,900</u> | <u>(147,270)</u> | <u>-</u> | <u>106,630</u> | <u>100,134</u> |
| Total funds at start of year | 13 | 238,400 | 165,224 | 268,950 | 672,574 | 572,440 |
| Total funds at end of year | 13 | <u>492,300</u> | <u>17,954</u> | <u>268,950</u> | <u>779,204</u> | <u>672,574</u> |

The Charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 15 to 27 form part of these financial statements
See note 9 for fund-accounting comparative figures

FISHPONDS BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | Note | 2023 £ | 2022 £ |
|--|------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 10 | 568,115 | 274,998 |
| | | <u>568,115</u> | <u>274,998</u> |
| Current assets | | | |
| Debtors | 11 | 11,824 | 6,557 |
| Cash at bank and in hand | | 215,078 | 394,627 |
| | | <u>226,902</u> | <u>401,184</u> |
| Liabilities | | | |
| Creditors : amounts falling due within one year | 12 | (15,813) | (3,608) |
| | | <u>211,089</u> | <u>397,576</u> |
| Net current assets | | | |
| | | <u>779,204</u> | <u>672,574</u> |
| Net assets | | | |
| | | <u>779,204</u> | <u>672,574</u> |
| FUNDS | | | |
| Unrestricted funds | | | |
| General funds | 14 | 145,785 | 238,400 |
| Designated funds | 14 | 346,515 | - |
| Restricted funds | | | |
| Endowment funds | 14 | 17,954 | 165,224 |
| | | 268,950 | 268,950 |
| | | <u>779,204</u> | <u>672,574</u> |

These financial statements were approved by the Trustees on ^{Jun 01 2024}.....2024 and are signed on their behalf by:

Jason Tuley

.....
Church Treasurer

The notes on pages 15 to 27 form part of these financial statements

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Accounting convention

The financial statements have been prepared in accordance with the historical cost convention (except where otherwise stated in the accounting policy note) and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), and the Charities Act 2011.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The charity is a public benefit entity as defined under FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the uncertainty being caused by the cost-of-living crisis. The Trustees have carefully considered the effect of this when preparing budgets for the coming year. The increase in the congregation and the increase of giving through physical offerings, gives the Trustees confidence that there will be minimal effect on the charity's operations and reserves in the coming years, and that the charity has sufficient reserves to sustain the current level of activity.

Income

Income from donations is included in income when these are receivable, except as follows:

- I. When donors specify that donations given to the charity must be used in future accounting periods, the income is deferred until those periods;
- II. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions have been met.

Gift aid receivable is included in income when there is a valid declaration from the donor, and any gift aid recovered on a donation is considered to be part of the gift and treated as an addition to the same fund as the original gift.

Legacies are included on a receivable basis where charity is entitled to the income, it can be measured reliably and receipt is probable. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is not included in income but is treated as a contingent asset and disclosed if material.

Investment income is included on a receivable basis.

Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

Charitable Activities

Grants awarded are allocated to charitable activities.

Grants awarded are treated as expenditure and a liability in the accounts as soon as they become legal or constructive obligations. In the case of multi-year grant awards, the funding for all years is immediately recognised unless there are conditions which need to be met by the recipient to enable the release of subsequent years' funding.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity. Governance costs are included within charitable activities.

Pension costs and other post-retirement benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. The unwinding of the discount is recognised as a finance cost and any other change in the measurement of this liability is expensed to the Statement of Financial Activities.

Tangible fixed assets

Fixed assets are held at cost less accumulated depreciation. Assets costing less than £100 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated ultimate residual value, over the useful life of that asset as follows:

| | | |
|-----------------------|---|------------------------|
| Fixtures and fittings | Technology and electronic equipment | - 20-25% straight line |
| | General fixtures and fittings | - 10% straight line |
| | Sundry items | - 5% straight line |
| Land and buildings | The Manses at 37 Crescent Road, Downend, Bristol, and 77 Vassall Road, Fishponds, Bristol, are included in these accounts at their respective purchase prices (i.e. £94,000 and £174,950). The accounts are not charged with depreciation in respect of the Manses, as it is felt that the amount that would be charged would be immaterial as an amount on its own and in the context of the balance sheet as a whole. | |

Debtors

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

Cash at bank and in hand

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

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (continued)

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund accounting

Endowment funds represent the manses at 37 Crescent Road, Downend, and 77 Vassall Road, Fishponds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds form part of unrestricted funds and have been identified as being for particular purposes by the Trustees. They are not restricted and can be transferred to general funds at any time at the discretion of the Trustees.

Further explanation of the nature and purpose of each fund is included in the notes of the financial statements.

2 Income from: Donations and legacies

| | Unrestricted Funds | Restricted Funds | Total Funds 2023 |
|-------------------------|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| Donations | 400 | 1,200 | 1,600 |
| Grants | 5,661 | 8,250 | 13,911 |
| Grants - Access to Work | - | 18,651 | 18,651 |
| Regular giving | 192,065 | - | 192,065 |
| Building fund donations | - | 4,170 | 4,170 |
| Legacies | 1,000 | - | 1,000 |
| Gift aid | 41,678 | 356 | 42,034 |
| | <u>240,804</u> | <u>32,627</u> | <u>273,431</u> |

Prior year

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 |
|-------------------------|-------------------------------|-----------------------------|-----------------------------|
| | £ | £ | £ |
| | (Restated) | (Restated) | (Restated) |
| Grants | - | 6,229 | 6,229 |
| Regular giving | 154,033 | - | 154,033 |
| Building fund donations | - | 5,615 | 5,615 |
| Legacies | 31,976 | - | 31,976 |
| Gift aid | 31,828 | 1,266 | 33,094 |
| | <u>217,837</u> | <u>13,110</u> | <u>230,947</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

3 Income from: Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|-----------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Housing benefit | - | 40,226 | 40,226 |
| Tenant charges | - | 4,134 | 4,134 |
| Sundry receipts | 1,056 | - | 1,056 |
| | <u>1,056</u> | <u>44,360</u> | <u>45,416</u> |

Prior year

| | Unrestricted Funds £ (Restated) | Restricted Funds £ (Restated) | Total Funds 2022 £ (Restated) |
|-----------------|--|--|--|
| Housing benefit | - | 29,951 | 29,951 |
| Tenant charges | - | 3,576 | 3,576 |
| Sundry receipts | 2,780 | - | 2,780 |
| | <u>2,780</u> | <u>33,527</u> | <u>36,307</u> |

4 Income from: Other trading activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ |
|---------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Rental income | 29,825 | - | 29,825 |
| | <u>29,825</u> | <u>-</u> | <u>29,825</u> |

Prior year

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|---------------|-------------------------------------|-----------------------------------|-----------------------------------|
| Rental income | 40,751 | - | 40,751 |
| | <u>40,751</u> | <u>-</u> | <u>40,751</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

5 Expenditure on: Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|----------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Direct costs | | | | |
| <i>Ministry</i> | | | | |
| Wages and Salaries | 75,227 | - | 75,227 | 35,830 |
| Pastor's expenses | 781 | - | 781 | 3,167 |
| Pulpit supply | 1,792 | - | 1,792 | 4,052 |
| Young peoples' work | 3,186 | - | 3,186 | 3,025 |
| Outreach | 8,648 | - | 8,648 | 6,980 |
| Worship equipment | 3,687 | - | 3,687 | 9,627 |
| Training | 1,942 | - | 1,942 | 1,162 |
| Sundry expenditure | 2,263 | - | 2,263 | 2,557 |
| <i>Mission Giving</i> | | | | |
| Baptist Missionary Society | 6,750 | - | 6,750 | 10,118 |
| Webnet Home Mission | 6,750 | - | 6,750 | 10,000 |
| GO MAD UK | 4,980 | - | 4,980 | 2,648 |
| Other Mission Giving | 3,141 | - | 3,141 | 3,560 |
| <i>HIA Houses</i> | | | | |
| Rent | - | 10,000 | 10,000 | 20,500 |
| Empowerment worker salaries | - | 8,188 | 8,188 | - |
| HiA monthly fee | - | 1,140 | 1,140 | 2,220 |
| Support costs | | | | |
| Utility Costs | - | 3,917 | 3,917 | 7,371 |
| Insurance | 7,354 | 169 | 7,523 | 7,659 |
| Furniture and equipment | - | - | - | 2,037 |
| Council tax | - | 3,471 | 3,471 | 2,739 |
| Manse rates | 4,296 | - | 4,296 | 2,953 |
| Banking charges | - | 120 | 120 | 162 |
| Property repairs and maintenance | - | 3,120 | 3,120 | 17,097 |
| Travel and training expenses | - | - | - | 6,644 |
| Sundries | - | 646 | 646 | 1,038 |
| Depreciation | 7,670 | - | 7,670 | 4,689 |
| Church Rates | 5,137 | - | 5,137 | 736 |
| Administrative salaries | 6,245 | 18,651 | 24,896 | 12,589 |
| Other expenses and consumables | 3,998 | - | 3,998 | 4,069 |
| Professional fees | 4,376 | - | 4,376 | 2,160 |
| Routine maintenance | 30,351 | - | 30,351 | 56,101 |
| Energy costs | 9,178 | - | 9,178 | 8,890 |
| | 197,752 | 49,422 | 247,174 | 252,380 |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

5 Expenditure on: Charitable activities (continued)

Prior year

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------------|----------------------------|--------------------------|--------------------------|
| Direct costs | | | |
| <i>Ministry</i> | | | |
| Wages and Salaries | 35,830 | - | 35,830 |
| Pastor's expenses | 3,167 | - | 3,167 |
| Pulpit supply | 4,052 | - | 4,052 |
| Young peoples' work | 3,025 | - | 3,025 |
| Outreach | 6,980 | - | 6,980 |
| Worship equipment | 9,627 | - | 9,627 |
| Training | 1,162 | - | 1,162 |
| Sundry expenditure | 2,557 | - | 2,557 |
| <i>Mission Giving</i> | | | |
| Baptist Missionary Society | 10,118 | - | 10,118 |
| Webnet Home Mission | 10,000 | - | 10,000 |
| GO MAD UK | 2,648 | - | 2,648 |
| <i>HiA Houses</i> | | | |
| Rent | - | 20,500 | 20,500 |
| HiA monthly fee | - | 2,220 | 2,220 |
| Support costs | | | |
| Utility Costs | - | 7,371 | 7,371 |
| Insurance | 7,422 | 237 | 7,659 |
| Furniture and equipment | - | 2,037 | 2,037 |
| Council tax | - | 2,739 | 2,739 |
| Manse rates | 2,953 | - | 2,953 |
| Banking charges | - | 162 | 162 |
| Property repairs and maintenance | - | 17,097 | 17,097 |
| Travel and training expenses | - | 6,644 | 6,644 |
| Sundries | - | 1,038 | 1,038 |
| Depreciation | 4,689 | - | 4,689 |
| Church Rates | 736 | - | 736 |
| Administrative salaries | 12,589 | - | 12,589 |
| Other expenses and consumables | 4,069 | - | 4,069 |
| Professional fees | 2,160 | - | 2,160 |
| Other | 3,560 | - | 3,560 |
| Routine maintenance | 56,101 | - | 56,101 |
| Energy costs | 8,890 | - | 8,890 |
| | 192,335 | 60,045 | 252,380 |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

6 Net income/(expenditure) for the year

| | | | |
|---|-------------------------------|--------------|--------------|
| This is stated after charging: | | 2023 | 2022 |
| | | £ | £ |
| Independent examiners fees | - for independent examination | 2,370 | 2,160 |
| | - for accounts preparation | 1,170 | - |
| Trustees' travel, meeting and training expenses | | - | - |
| Depreciation | | 7,674 | 4,689 |
| | | <u>7,674</u> | <u>4,689</u> |

Aggregate donations from Trustees, key management personnel, and other related parties was £37,800 (2022: £12,710).

7 Staff costs and numbers

| | | | |
|-----------------------------------|--|---------------|---------------|
| The aggregate payroll costs were: | | 2023 | 2022 |
| | | £ | £ |
| Wages & salaries | | 82,797 | 45,685 |
| Social security costs | | 727 | - |
| Pension contributions | | 6,136 | 9,260 |
| | | <u>89,660</u> | <u>54,945</u> |

No employee received emoluments of more than £60,000.

The average weekly number of employees during the year was 6 (2022: 6), calculated on the basis of average headcount. The total employment benefits received by key management personnel including employer national insurance and employer pension were £46,536 (2022: £14,090).

Rev Mark Madavan, a trustee, received remuneration of £38,938 (2022: £20,210) for his role as Senior Minister. This is permitted under the governing document for the Charity. He also received £4,058 in reimbursement of housing and broadband costs.

8 Taxation

The charity is exempt from corporation tax on its charitable activities.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

9 Statement of Financial Activities comparative figures

| For the year ended 31 December 2022 | Unrestricted Funds £ | Restricted Funds £ | Endowment Funds £ | Total Funds 2022 £ |
|---|-------------------------------------|-----------------------------------|----------------------------------|-----------------------------------|
| Income from: | | | | |
| Donations and legacies | 217,837 | 13,110 | - | 230,947 |
| Charitable activities | 2,780 | 33,527 | - | 36,307 |
| Other trading activities | 40,751 | - | - | 40,751 |
| Investments | 811 | - | - | 811 |
| Total income | <u>262,179</u> | <u>46,637</u> | <u>-</u> | <u>308,816</u> |
| Expenditure on: | | | | |
| Charitable activities | 192,335 | 60,045 | - | 252,380 |
| Total expenditure | <u>192,335</u> | <u>60,045</u> | <u>-</u> | <u>252,380</u> |
| Net income/(expenditure) for the year | 69,844 | (13,408) | - | 56,436 |
| Actuarial gains/(losses) on defined benefit pension scheme | 43,698 | - | - | 43,698 |
| Net movement in funds | <u>113,542</u> | <u>(13,408)</u> | <u>-</u> | <u>100,134</u> |
| Total funds at start of year | 124,858 | 178,632 | 268,950 | 572,440 |
| Total funds at end of year | <u>238,400</u> | <u>165,224</u> | <u>268,950</u> | <u>672,574</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets

| | Asset under construction | Land and buildings | Fixtures and fittings | Total |
|--------------------------|-------------------------------------|-------------------------------|----------------------------------|----------------|
| | £ | £ | £ | £ |
| Cost or valuation | | | | |
| At 1 January 2023 | - | 268,950 | 53,787 | 322,737 |
| Additions | 286,875 | - | 13,916 | 300,791 |
| At 31 December 2023 | <u>286,875</u> | <u>268,950</u> | <u>67,703</u> | <u>623,528</u> |
| Depreciation | | | | |
| At 1 January 2023 | - | - | 47,739 | 47,739 |
| Charge for the year | - | - | 7,674 | 7,674 |
| At 31 December 2023 | <u>-</u> | <u>-</u> | <u>55,413</u> | <u>55,413</u> |
| Net book value | | | | |
| At 31 December 2023 | <u>286,875</u> | <u>268,950</u> | <u>12,290</u> | <u>568,115</u> |
| At 31 December 2022 | <u>-</u> | <u>268,950</u> | <u>6,048</u> | <u>274,998</u> |

11 Debtors

| | 2023 | 2022 |
|---------------|---------------|--------------|
| | £ | £ |
| Other debtors | 5,562 | 2,002 |
| Prepayments | 6,262 | 4,555 |
| | <u>11,824</u> | <u>6,557</u> |

12 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|-----------------|---------------|--------------|
| | £ | £ |
| Other creditors | 8,290 | - |
| Accruals | 7,523 | 3,608 |
| | <u>15,813</u> | <u>3,608</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Movement in funds

For the year ended 31 December 2023

| | At 1 January 2023 £ | Income and gains £ | Expenditure and losses £ | Transfers £ | At 31 December 2023 £ |
|---------------------------|---------------------------|--------------------------|--------------------------------|------------------|-----------------------------|
| Endowment funds | | | | | |
| Capital fund | 268,950 | - | - | - | 268,950 |
| Restricted funds | | | | | |
| Building fund | 104,209 | 12,776 | - | (116,985) | - |
| Missionary fund | 47,350 | - | - | (47,350) | - |
| Dodisham fund | (301) | 19,693 | (18,977) | - | 415 |
| Vassall fund | 13,966 | 25,867 | (11,794) | (10,500) | 17,539 |
| Access to Work fund | - | 18,651 | (18,651) | - | - |
| | <u>165,224</u> | <u>76,987</u> | <u>(49,422)</u> | <u>(174,835)</u> | <u>17,954</u> |
| Unrestricted funds | | | | | |
| General fund | 238,400 | 276,817 | (190,082) | (179,350) | 145,785 |
| Missionary fund | - | - | - | 47,350 | 47,350 |
| Fixed Assets | - | - | (7,670) | 306,835 | 299,165 |
| | <u>238,400</u> | <u>276,817</u> | <u>(197,752)</u> | <u>174,835</u> | <u>492,300</u> |
| Total Funds | <u>672,574</u> | <u>353,804</u> | <u>(247,174)</u> | <u>-</u> | <u>779,204</u> |

Endowment funds

Capital fund - This relates to the two church manses.

Restricted funds

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

Missionary Fund - These funds represent amounts given to help the church undertake missionary work. Investigations into the source of these funds confirm that there was no restriction made on these funds by the donor, and that the restriction was added by the deaconate. The funds were therefore transferred to a new designated fund.

Dodisham Fund - This has been set up to facilitate the giving of money for the setup and then to support the ongoing work of looking after tenants who reside in the house in Dodisham Road. The tenants are people who have recovered from addictions and are looking toward living a normal life in society.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

13 Movement in funds (continued)

Vassall Fund - This has been set up to facilitate the giving of money for the set up and then to support the ongoing work of looking after tenants who reside in the house in Vassalls Road. The tenants are people who have recovered from addictions and are looking toward living a normal life in society. A transfer of £10,500 was made from the Vassall fund in lieu of rent paid to the church, who own the building.

Designated funds

Missionary Fund - Investigation into the original donation into this fund confirmed that the funds were given without restriction, meaning the funds were incorrectly classified. The deacons wanted to reserve the funds for mission work, so the funds were transferred to a designated fund during the year to recognise this.

Fixed Assets - This fund represents the value of fixed assets, apart from the manses which are held in the endowment fund. Funds representing the net book value of the church's assets were transferred into this fund during the year.

For the year ended 31 December 2022

| | At 1 January 2022 £ | Income and gains £ | Expenditure and losses £ | Transfers £ | At 31 December 2022 £ |
|---------------------------|---------------------------|--------------------------|--------------------------------|----------------|-----------------------------|
| Endowment funds | | | | | |
| Capital fund | 268,950 | - | - | - | 268,950 |
| Restricted funds | | | | | |
| Building fund | 104,992 | 13,110 | (13,893) | - | 104,209 |
| Missionary fund | 47,350 | - | - | - | 47,350 |
| Dodisham fund | 10,696 | 12,238 | (23,235) | - | (301) |
| Vassall fund | 15,594 | 21,289 | (22,917) | - | 13,966 |
| | <u>178,632</u> | <u>46,637</u> | <u>(60,045)</u> | <u>-</u> | <u>165,224</u> |
| Unrestricted funds | | | | | |
| General fund | 168,556 | 262,179 | (192,335) | - | 238,400 |
| Pension liability fund | (43,698) | 43,698 | - | - | - |
| | <u>124,858</u> | <u>305,877</u> | <u>(192,335)</u> | <u>-</u> | <u>238,400</u> |
| Total Funds | <u>572,440</u> | <u>352,514</u> | <u>(252,380)</u> | <u>-</u> | <u>672,574</u> |

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

14 Analysis of net assets between funds

| As at 31 December 2023 | Endowment Funds | Restricted Funds | Unrestricted | | Total |
|-------------------------------|------------------------|-------------------------|-------------------------|----------------------|----------------|
| | | | Designated Funds | General Funds | |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 268,950 | - | 299,165 | - | 568,115 |
| Other net assets | - | 17,954 | 47,350 | 145,785 | 211,089 |
| | <u>268,950</u> | <u>17,954</u> | <u>346,515</u> | <u>145,785</u> | <u>779,204</u> |

| As at 31 December 2022 | Endowment Funds | Restricted Funds | Unrestricted | | Total |
|-------------------------------|------------------------|-------------------------|-------------------------|----------------------|----------------|
| | | | Designated Funds | General Funds | |
| | £ | £ | £ | £ | £ |
| Tangible fixed assets | 268,950 | - | - | 6,048 | 561,612 |
| Other net assets | - | 165,224 | - | 232,352 | 110,962 |
| | <u>268,950</u> | <u>165,224</u> | <u>-</u> | <u>238,400</u> | <u>672,574</u> |

15 Related party transactions

There are no transactions with trustees or other related parties other than those disclosed as required by the SORP elsewhere in the financial statements.

16 Pension scheme

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

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

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

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 Minister(s) and some members of the church staff are eligible to join the Scheme.

FISHPONDS BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2023

16 Pension scheme (continued)

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.

The key financial assumptions underlying the valuation were as follows

| Type of assumption | % p.a. |
|---|---------------|
| RPI price inflation assumption | 3.2 |
| CPI price inflation assumption | 2.7 |
| Minimum Pensionable Income Increase Adjustment (above CPI) | 0.5 |
| Pre-retirement assumed investment returns (gilt yield plus 1.75%) | 2.95 |
| Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa) | 1.7 |
| Minimum Pensionable Income increases (CPI plu | 3.2 |
| Deferred pension increases (based on RPI) | |
| Pre April 2009 | 3.2 |
| Post April 2009 | 2.5 |
| Pension increases | |
| Based on CPI with an annual floor of 0% and annual cap of 5% | 2.7 |

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 not later than as at 31 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.

In the prior year, following the agreement of the updated recovery plan, the present valuation of agreed future deficit reduction payments was reduced to £nil. This resulted in a gain credited to the Statement of Financial Activities in 2022 of £43,698.

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER
2022

FISHPONDS BAPTIST CHURCH

CONTENTS

| | |
|--|---------|
| Report for 2022 | 3 |
| Full Name, Address and Introduction of the Church | 3 |
| Objects | 3 |
| Aims..... | 3 |
| Public benefit..... | 3 |
| Leadership..... | 4 |
| Independent Examiner and Bankers..... | 4 |
| Main Focus of Activities | 5 |
| Fellowship..... | 6 |
| Custodian Trustee | 6 |
| Concluding Remarks..... | 6 |
| | |
| Leadership Team 2022 | 7 |
| | |
| Income | 8 |
| Gift Aid..... | 8 |
| Regular Giving..... | 8 |
| Investment Income..... | 8 |
| Other Income..... | 8 |
| Expenditure | 8 |
| Grant Making Policy | 8 |
| Accounts Overview..... | 8 |
| Reserves | 8 |
| | |
| Statement of Trustees' Responsibilities | 9 |
| | |
| Report of Independent Examiner | 10 |
| | |
| Statement of Financial Activities (SOFA) | 11 |
| | |
| Balance Sheet | 12 |
| | |
| Notes to the Financial Statements | |
| Note 1 - Basis of Accounts and Accounting Policies | 13-14 |
| Note 2 - Offerings | 15 |
| Note 3 - Gift Aid | 15 |
| Note 4 - Ministry..... | 16 |
| Note 5 - Governance Costs | 17 |
| Note 6 - Trustees Remuneration and Expenses | 17 |
| Note 7 - Mission/Good Causes | 17 |
| Note 8 - Buildings, Maintenance and Equipment | 18 |
| Note 9 - Wages and Salaries | 18-19 |
| Note 10 - Fund Comparatives for the SoFA..... | 20 |
| Note 11 - Fixed Assets..... | 21 |
| Note 12 - Current Assets | 21 |
| Note 13 - Amounts Falling Due Within One Year | 21 |
| Note 14 - Amounts Falling Due After One Year | 21 |
| Note 15 - Reconciliation of Movements in Funds | 22 - 24 |
| Note 16 - Pension Scheme Liabilities | 25 - 26 |

FISHPONDS BAPTIST CHURCH

REPORT FOR 2022

Full Name, Address and Introduction of the Church

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church is a registered charity (1131411) and is registered in England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated to the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which is:

- That our Lord and Saviour Jesus Christ, God manifest in the flesh is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His Laws.
- That Christian Baptism is the immersion in water in the Name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who “died for our sins according to the Scriptures; was buried, and rose again on the third day.”
- That it is the duty of every disciple to bear personal witness to the Gospel of Jesus Christ and to take part in the evangelisation of the world.

Objects

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 including the advancement of education, community service and other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

Aims

The main aim and objective of Fishponds Baptist Church (FBC) is Spiritual Evangelism. At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly house group meetings and care/well-being through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

In order to maintain and develop its ministry, premises and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute financially to a wide range of Faith based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

Public Benefit

We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to being a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church and the services are different (morning - more traditional; evening - more open and less structured) so that all should be able to worship God in a way that they are comfortable with.

FISHPONDS BAPTIST CHURCH

In addition, FBC is committed to serving the community in many ways, for example, the premises and facilities are used constantly by a wide variety of groups who hold regular meetings. These groups include fellowship groups (house groups, luncheon club, mums and toddler groups), the uniformed groups (Beavers, Cubs, Scouts, Rainbows, Brownies and Guides), as well as other gatherings enabling the Good News about Jesus to be shared more widely (Holiday Bible Club, Alpha courses, Baptismal Classes to name a few).

On Sunday mornings, FBC runs an event called "Kidz Alive", for children from the local community as well as those associated with the church. As well as hearing stories from the Bible, the children play games, and do craft activities.

Leadership

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SoRP.

Members are voted onto the Diaconate by the membership at the Church's Annual General Meeting and generally serve for three years. Deacons fulfil their role voluntarily and are assisted by many other volunteers helping within all areas of the Church. The Pastor (Minister) who is the "Holder of Office" and is a paid employee of the church, also sits on the Diaconate. The present Deacons are listed in full on page 7.

Independent Examiner and Bankers

The appointed Independent Examiner of the Church is Joshua Kingston BSc ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

The Church's bankers are CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling and NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

FISHPONDS BAPTIST CHURCH

Main Focus of Activities

2022 has been a year of change for the church. At the beginning of the year, the church was in an interregnum and the leadership team focused on enabling the work of the church to continue, particularly in maintaining the spiritual and pastoral elements, and the search for a new minister, with a dedicated team known as the New Minister Search Team leading this. During this time, the leadership was supported by our local Baptist Association, WebNet, and in particular by Rev. Gary Woodhall who provided guidance and support including attending the Deacons' and New Minister Search Team meetings and chairing the church meetings.

During the interregnum, many of the church members and regular attendees took part in a 100-day Bible reading challenge. Also, the fellowship was blessed by the local ministers who preached on Sunday mornings and many social events were held including hosting an art exhibition that the local community was invited to attend.

The search for a new minister culminated in July when a special church meeting was held that almost unanimously voted for the call of Rev. Mark Madavan as our new minister and for Mark's wife, Cathy to be part of the leadership team. The fellowship was delighted when Mark and Cathy accepted the call. They started their ministry in October and a wonderful induction service for them was held in November. The fellowship has already been blessed with Mark and Cathy's sermons and the changes that they have already implemented.

The relaxing and eventual removal of the Covid-19 pandemic regulations over 2022 has meant that all the areas of the church's ministries have been restarted, including the Luncheon Club where senior citizens in the local area who are living alone can come for an excellent meal and enjoy fellowship with each other. In addition, a Ukrainian Welcome hub has been started in conjunction with Bristol City Council where Ukrainian refugees can meet and enjoy the hospitality of the church.

During 2022 there has been a gradual increase in the number of people attending the morning services, which are still being broadcast online for those who aren't confident to attend in person. We are encouraged by many new people attending the morning services including a contingent from Hong Kong. The church is blessed by the diversity of people who are part of our church family.

As always, we are very appreciative of the efforts of the ministry team with their work with families, youth, our Hope into Action tenants and those in need of pastoral care across the church. Particular acknowledgment needs to be made to our fantastic Foodbank team who under the wise and energetic leadership of Ruth Stephens has been busier than could ever have been imagined.

We are also hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner.

We thank God for how He has blessed the church during 2022 and we look forward to all that He will do in 2023 at Fishponds Baptist Church with Mark leading the church. The fellowship is open and committed to change as we seek to serve Him and the local community effectively over the year.

FISHPONDS BAPTIST CHURCH

Fellowship

3 people attested to their faith by going through the waters of baptism in obedience to scripture.

Our Fellowship now has a membership of 151. The changes to our membership were as follows:

New Members - 3

Transfer In - 0

Transfer Out to Another Church – 2

Resignations – 6

Removed due to loss of contact - 6

Deceased – 3 were called to be with the Lord

Custodian Trustee

The Custodian Trustee for the Church is Webnet (formally known as the West of England Baptist Association (Incorporated)). Webnet holds in trust the title deeds of the Church properties.

Concluding Remarks

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these, we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to the diaconate for their work in leading and guiding us under God's headship.

FISHPONDS BAPTIST CHURCH

LEADERSHIP TEAM 2022

Senior Minister:

Reverend Mark Madavan (appointed as a trustee 10th October 2022)

Church Treasurer:

Mr Peter Keenan

Deaconate:

Note: For this report, deacons are also trustees except for Mr Gareth Jones.

Senior Minister, and Treasurer, plus

Deacons:

Miss Emma Gundy

Mr Gareth Jones

Mrs Catherine Madavan (appointed as a trustee on 24th November 2022)

Mr John Ray

Mr Vasil Vasilev

FISHPONDS BAPTIST CHURCH

INCOME

GIFT AID

The amount shown in the accounts for gift aid reclaimed in 2022 is £33,094 (2021 - £25,729).

By the end of the year, 49 active supporters had signed Gift Aid Declarations and had given during 2022.

REGULAR GIVING

Loose cash and cheques received every week decreased by 57% compared with the previous year. There was an increase in Bank transfers of 24% year on year and an increase in weekly envelopes of 1%.

In all, the total cash donated by members and worshippers, excluding members' gifts and sundry income, amounted to an average of £2,968 per week, a 21% increase on the previous year.

INVESTMENT INCOME

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

OTHER INCOME

During the year we benefited from gifts and donations from Church organisations for use of premises and general support.

EXPENDITURE

Giving to good causes and mission, including direct giving, increased to £26,326 (2021 - £25,936).

GRANT MAKING POLICY

The amount of support given to missionaries is voted on by the Church Members at the Annual General Meeting.

ACCOUNTS OVERVIEW

The Balance Sheet of the Church shows that Total Assets (which excludes any value for Land and Buildings relating to the Church premises) have increased by £100,134 in the last year. This is due to the overall net surplus on the general fund of £69,844 and £13,408 deficit on restricted funds including a pension scheme gain in the period of £43,698.

RESERVES

As a result of careful planning and expense management, the Church generally operates a "balanced budget". The holding, maintaining, and building up of reserves (in the General Unrestricted Fund) is only considered useful in terms of providing flexibility for budgeting for major items of expenditure (for instance building repairs) and acting as a buffer at times of unexpected expenditure. The Church has a formal policy for the level at which it maintains its reserves, which is for the General Unrestricted Fund to be not less than £15,000 to cater for unforeseen events, such as the repair of damage to the church buildings. At the year-end, the free reserves are £232,352, being general unrestricted funds of £238,400 less £6,048 represented by fixed assets, as funds held as fixed assets are not readily available.

The church's reserves are currently significantly higher above our upper limit of £50,000 for the following reasons:

The church planning a major building development project, starting in 2023 and some of the funds in our General Funds will be transferred to our Building Development Fund which will fund this work.

In 2022, the church received some significant legacies and some large donations which were unexpected.

In 2022, the expenditure was significantly less than what was budgeted. This was primarily due to the resignation of one of the staff who was not replaced and our new minister starting 3 months later than was predicted in the budget.

FISHPONDS BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

Reverend Mark Madavan

Peter Keenan - Treasurer

Approved by the Trustees2023.

FISHPONDS BAPTIST CHURCH

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

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2022.

Responsibilities and basis of the report

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

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Joshua Kingston BSc ACA
Burton Sweet Limited,
Chartered Accountants,
The Clock Tower,
Farleigh Court,
Flax Bourton,
Bristol. BS48 1UR

FISHPONDS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2022

| | | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS | |
|---|-------|--------------------------|------------------------|----------------------|----------------|----------------|
| | Notes | | | | 2022 (£) | 2021 (£) |
| INCOME FROM | | | | | | |
| Donations and Legacies | | | | | | |
| Freewill Offerings | 2 | 154,033 | 6,229 | - | 160,262 | 137,383 |
| Members' Gifts - legacy | | 31,976 | - | - | 31,976 | 24,150 |
| Gift Aid claimed | 3 | 31,828 | 1,266 | - | 33,094 | 25,729 |
| | | 217,837 | 7,495 | - | 225,332 | 187,262 |
| Income from Charitable Activities | | 2,780 | 39,142 | - | 41,922 | 36,818 |
| Other Trading Activities | | | | | | |
| Rents and contributions to use of premises | | 40,751 | - | - | 40,751 | 33,880 |
| Income from Investments | | 811 | - | - | 811 | 14 |
| TOTAL INCOME AND ENDOWMENTS | | 262,179 | 46,637 | - | 308,816 | 257,974 |
| EXPENDITURE | | | | | | |
| Charitable Activities: | | | | | | |
| Ministry | 4, 6 | 92,229 | - | - | 92,229 | 103,827 |
| Gifts to Good Causes / Mission | 7 | 26,326 | - | - | 26,326 | 25,936 |
| Buildings Maintenance and Equipment | 8 | 73,780 | - | - | 73,780 | 63,439 |
| Hope 43 and Building Fund | | - | 60,045 | - | 60,045 | 40,002 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | | 192,335 | 60,045 | - | 252,380 | 233,204 |
| NET INCOME / (EXPENDITURE) | | 69,844 | (13,408) | - | 56,436 | 24,770 |
| ACTUARIAL GAINS/(LOSES) ON DEFINED BENEFIT PENSION SCHEME | 15 | 43,698 | - | - | 43,698 | 10,022 |
| NET MOVEMENT IN FUNDS | | 113,542 | (13,408) | - | 100,134 | 34,792 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 15 | 124,858 | 178,632 | 268,950 | 572,440 | 537,648 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 15 | 238,400 | 165,224 | 268,950 | 672,574 | 572,440 |

See note 10 for fund-accounting comparative figures.

The Charity has no recognised gains and losses than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2022.

BALANCE SHEET AS AT 31ST DECEMBER 2022

| | Notes | 2022 (£) | 2021 (£) |
|---------------------|-------|-------------|-------------|
| FIXED ASSETS | | | |

FISHPONDS BAPTIST CHURCH

| | | | |
|---|----|-----------------------|-----------------------|
| Tangible fixed assets | 11 | 274,998 | 279,687 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 6,557 | 6,507 |
| Cash at Bank and in hand | 12 | <u>394,627</u> | <u>333,102</u> |
| | | 401,184 | 339,609 |
| CREDITORS FALLING DUE WITHIN ONE YEAR | | | |
| | 13 | <u>(3,608)</u> | <u>(12,399)</u> |
| NET CURRENT ASSETS | | 397,576 | 327,210 |
| CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR | | | |
| | 14 | <u>-</u> | <u>(34,457)</u> |
| TOTAL NET ASSETS/(LIABILITIES) | | <u>672,574</u> | <u>572,440</u> |
| FUNDS | | | |
| Unrestricted Funds | | | |
| General Funds | 15 | 238,400 | 168,556 |
| Pension Reserve Fund | 15 | - | (43,698) |
| Total Unrestricted Funds | 15 | 238,400 | 124,858 |
| Endowment Fund | 15 | 268,950 | 268,950 |
| Restricted Funds | 15 | <u>165,224</u> | <u>178,632</u> |
| TOTAL FUNDS | | <u>672,574</u> | <u>572,440</u> |

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2022.

Approved by the Church meeting on....., and signed on its behalf on by

Peter Keenan

Church Treasurer

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 2 - OFFERINGS

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2022 (£) |
|------------------------|--------------------------|-------------------------|----------------------|-------------------|
| Weekly Envelopes | 3,530 | - | - | 3,530 |
| Loose Cash and Cheques | 2,887 | - | - | 2,887 |
| Grants | - | 1,200 | - | 1,200 |
| Donations | - | 5,029 | - | 5,029 |
| Bank Transfers | 147,616 | - | - | 147,616 |
| TOTAL | 154,033 | 6,229 | - | 160,262 |

PRIOR YEAR

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2021 (£) |
|------------------------|--------------------------|-------------------------|----------------------|-------------------|
| Weekly Envelopes | 3,495 | - | - | 3,495 |
| Loose Cash and Cheques | 6,757 | - | - | 6,757 |
| Grants | - | 1,160 | - | 1,160 |
| Donations | - | 7,078 | - | 7,078 |
| Bank Transfers | 118,893 | - | - | 118,893 |
| TOTAL | 129,145 | 8,238 | - | 137,383 |

NOTE 3 – GIFT AID

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2022 (£) |
|---|--------------------------|-------------------------|----------------------|-------------------|
| Gift Aid Tax claimed in the year | 30,038 | 1,217 | - | 31,255 |
| Tax claimed and due at 31 December 2022 | 1,790 | 49 | - | 1,839 |
| TOTAL | 31,828 | 1,266 | - | 33,094 |

PRIOR YEAR

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2021 (£) |
|---|--------------------------|-------------------------|----------------------|-------------------|
| Gift Aid Tax claimed in the year | 22,755 | 942 | - | 23,697 |
| Tax claimed and due at 31 December 2021 | 1,958 | 74 | - | 2,032 |
| TOTAL | 24,713 | 1,016 | - | 25,729 |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 4 - MINISTRY

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|--|--------------------------|-------------------------|----------------------|-------------------|-------------------|
| Youth Pastors' Stipends and Children's Workers | 21,740 | - | - | 21,740 | 25,965 |
| Employers' National Insurance | - | - | - | - | 953 |
| Personal Expenses - Other Staff | - | - | - | - | 5,450 |
| Church Rates | 736 | - | - | 736 | 1,091 |
| Pulpit Supply | 4,052 | - | - | 4,052 | 1,095 |
| Young Peoples Work | 3,025 | - | - | 3,025 | 3,146 |
| Outreach | 6,980 | - | - | 6,980 | 3,845 |
| Equipment | 9,627 | - | - | 9,627 | 1,262 |
| Training | 1,162 | - | - | 1,162 | 1,259 |
| Sundry Expenditure | 2,557 | - | - | 2,557 | 1,828 |
| Depreciation | 3,322 | - | - | 3,322 | 4,534 |
| Administration - Salaries (inc pension contribution) | 12,589 | - | - | 12,589 | 11,353 |
| Office Expenses and Consumables | 4,069 | - | - | 4,069 | 3,542 |
| Professional Fees | 2,160 | - | - | 2,160 | 2,160 |
| Bank Charges | - | - | - | - | 99 |
| TOTAL | 72,019 | - | - | 72,019 | 67,582 |

All expenditure in 2021 and 2022 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 5 – GOVERNANCE COSTS

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|-------------------------|-----------------------|---------------------|-------------------|----------------|----------------|
| Independent Examination | 2,160 | - | - | 2,160 | 2,160 |
| TOTAL | 2,160 | - | - | 2,160 | 2,160 |

All expenditure in 2021 and 2022 was represented by unrestricted funds.

NOTE 6 – TRUSTEES' REMUNERATION AND EXPENSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|-------------------------------|-----------------------|---------------------|-------------------|----------------|----------------|
| Minister's Stipend | 7,333 | - | - | 7,333 | 22,460 |
| Employer's National Insurance | - | - | - | - | 1,897 |
| PAYE/NI Rebate | - | - | - | - | (3,490) |
| Contribution to Pensions | 6,757 | - | - | 6,757 | 12,969 |
| Minister's Expenses | 3,167 | - | - | 3,167 | 426 |
| Manse Costs | 2,953 | - | - | 2,953 | 1,983 |
| TOTAL | 20,210 | - | - | 20,210 | 36,245 |

All expenditure in 2021 and 2022 was represented by unrestricted funds.

No deacons are provided with any remuneration or expenses, except the minister. Under the church governing document: Clauses 20.1 and 23 of the church governing document state: 'notwithstanding the fact that any minister or ministers appointed by the church are charity trustees they will be entitled to be paid an agreed and reasonable remuneration or stipend out of the funds of the church'. Mark Madavan (Richard Pollard in 2021) received a stipend of £7,333 (£17,296 - 2021) with pension contributions of £6,757 (£12,969 - 2021) Employer's national insurance contributions of £712 (2021: £1,897) were made on his behalf. There were no trustees' expenses reimbursed or waived in the year.

NOTE 7 - MISSION/GOOD CAUSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|--|-----------------------|---------------------|-------------------|----------------|----------------|
| Baptist Missionary Society | 10,118 | - | - | 10,118 | 10,000 |
| Home Mission Fund | 10,000 | - | - | 10,000 | 10,000 |
| Claire Hodges Project (via Mission Direct) | 2,648 | - | - | 2,648 | 2,328 |
| Overseas Trips | - | - | - | - | 300 |
| Gift to Serving Missionaries | - | - | - | - | 1,000 |
| Other (inc soup run) | 3,560 | - | - | 3,560 | 2,308 |
| TOTAL | 26,326 | - | - | 26,326 | 25,936 |

All expenditure in 2021 and 2022 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 8 - BUILDINGS, MAINTENANCE AND EQUIPMENT

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|---------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Routine Maintenance | 56,101 | - | - | 56,101 | 47,280 |
| Energy Costs | 8,890 | - | - | 8,890 | 8,131 |
| Insurance | 7,422 | - | - | 7,422 | 6,661 |
| Depreciation | 1,367 | - | - | 1,367 | 1,367 |
| TOTAL | 73,780 | - | - | 73,780 | 63,439 |

All expenditure in 2021 and 2022 was represented by unrestricted funds.

NOTE 9 - WAGES AND SALARIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2022 (£) | TOTAL 2021 (£) |
|----------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Gross Salaries | 39,159 | 6,525 | - | 45,684 | 61,558 |
| Employers National Insurance | 1,554 | - | - | 1,554 | 2,900 |
| Employment Allowance (NI rebate) | (1,554) | - | - | (1,554) | (3,490) |
| Contribution to Pension | 9,260 | - | - | 9,260 | 15,539 |
| TOTAL | 48,419 | 6,525 | - | 54,944 | 76,507 |

All expenditure in 2021 and 2022 was represented by unrestricted funds except for £4,400 (2021) and £6,525 (2022) Gross salary costs were met from restricted funds.

The average number of paid staff was:

| | No's 2022 | No's 2021 | FTE 2022 | FTE 2021 |
|----------------|--------------|--------------|-------------|-------------|
| Ministry | 4.8 | 5.0 | 1.5 | 2.1 |
| Administration | 1.0 | 1.0 | 0.3 | 0.3 |
| Total | 5.8 | 6.0 | 1.8 | 2.4 |

Key management personnel are the minister and deacons. The total salary and benefits for these people including pension contributions into the Baptist Union pension scheme covering existing and previous pastors were £14,090 (2021 - £30,265).

Total donations received from trustees and related parties were £12,710 (2021 - £17,500).

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 9 - WAGES AND SALARIES - continued

The paid staff comprises:

- One Full-time Minister (fully funded by the Church)
- One Part-time Youth Worker
- One Part-time Family Worker
- One Part-time Secretary/Administrator
- Two Part-time Hope in Action Workers
- One Intern

Wages and Salaries costs are shown in the SOFA under the separate headings of Ministry, Buildings and Administration. This note (9) is included to give greater clarity in respect of the costs associated with paid staff.

The full time Minister is provided with accommodation in the form of a Manse, which is owned by the Church. Additionally, the Church and the Minister contribute to the Baptist Ministers' Pension Trust Limited in respect of retirement benefits.

There are no employees with emoluments of £60,000 or more in the current or preceding year.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 10 – FUND COMPARATIVES for the STATEMENT of FINANCIAL ACTIVITIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS 2021 (£) |
|--|--------------------------|------------------------|----------------------|----------------------------|
| <u>INCOME FROM</u> | | | | |
| Donations and Legacies | | | | |
| Freewill Offerings | 129,145 | 8,238 | - | 137,383 |
| Members' Gifts - legacy | 24,150 | - | - | 24,150 |
| Income Tax Reclaimed | 24,713 | 1,016 | - | 25,729 |
| | 178,008 | 9,254 | - | 187,262 |
| Income from Charitable Activities | 3,444 | 33,374 | - | 36,818 |
| Other Trading Activities | | | | |
| Rents and contributions to use of premises | 33,880 | - | - | 33,880 |
| Income from Investments | 14 | - | - | 14 |
| TOTAL INCOME AND ENDOWMENTS | 215,346 | 42,628 | - | 257,974 |
| <u>EXPENDITURE</u> | | | | |
| Charitable Activities: | | | | |
| Ministry | 103,827 | - | - | 103,827 |
| Gifts to Good Causes / Mission | 25,936 | - | - | 25,936 |
| Buildings Maintenance and Equipment | 63,439 | - | - | 63,439 |
| Hope 43 and Building Fund | - | 40,002 | - | 40,002 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | 193,202 | 40,002 | - | 233,204 |
| NET INCOME / (EXPENDITURE) | 22,144 | 2,626 | - | 24,770 |
| TRANSFERS BETWEEN FUNDS | 6,870 | (6,870) | - | - |
| ACTUARIAL GAINS ON DEFINED BENEFIT PENSION SCHEME | 10,022 | - | - | 10,022 |
| NET MOVEMENT IN FUNDS | 39,036 | (4,244) | - | 34,792 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 85,822 | 182,876 | 268,950 | 537,648 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 124,858 | 178,632 | 268,950 | 572,440 |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 11 – FIXED ASSETS

| | TOTAL 2022 (£) | TOTAL 2021 (£) |
|---|-------------------|-------------------|
| Manses at: | | |
| 37 Crescent Road, Downend, Bristol | 94,000 | 94,000 |
| 77 Vassall Road, Fishponds, Bristol | 174,950 | 174,950 |
| Brought Forward and Carried Forward | 268,950 | 268,950 |
| Fixtures and Fittings (of the Church): | | |
| Brought Forward | 10,737 | 12,586 |
| Additions | - | 4,052 |
| Depreciation | (4,689) | (5,901) |
| | 6,048 | 10,737 |
| TOTAL | 274,998 | 279,687 |

The Church buildings and land at Downend Road, Fishponds, Bristol are held in the name of Webnet, as Trustees. No value has been attributed to these premises, as reliable cost information is not available and conventional valuation approaches lack significant reliability. The premises are insured for £3.8 million with the Baptist Insurance Society. The Manses are stated at cost.

NOTE 12 - CURRENT ASSETS

| | TOTAL 2022 (£) | TOTAL 2021 (£) |
|--|-------------------|-------------------|
| Sundry Debtors | 2,002 | 2,230 |
| Prepayments | 4,555 | 4,277 |
| | 6,557 | 6,507 |
| Bank Accounts: Nat West Bank (Current a/c) | 200 | - |
| Bank Accounts: Charity Aid Foundation (Cash CAF) | 120,203 | 138,994 |
| Charity Aid Foundation (Gold CAF) | 274,224 | 194,108 |
| | 394,627 | 333,102 |
| TOTAL | 401,184 | 339,609 |

NOTE 13 - CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

| | TOTAL 2022 (£) | TOTAL 2021 (£) |
|--------------------------|-------------------|-------------------|
| Accruals | 3,608 | 3,157 |
| Pension Scheme Liability | - | 9,242 |
| TOTAL | 3,608 | 12,399 |

NOTE 14 - CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

| | TOTAL 2022 (£) | TOTAL 2021 (£) |
|--------------------------|-------------------|-------------------|
| Pension Scheme Liability | - | 34,457 |
| TOTAL | - | 34,457 |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS

| | At 1st Jan 2022 (£) | Income (£) | Expenditure (£) | Transfers (£) | Gains and losses (£) | At 31st Dec 2022 (£) |
|---------------------------|------------------------|----------------|--------------------|------------------|----------------------------|----------------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 168,556 | 262,179 | (192,335) | - | - | 238,400 |
| Pension Fund Liability | (43,698) | - | - | - | 43,698 | - |
| | 124,858 | 262,179 | (192,335) | - | 43,698 | 238,400 |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 104,992 | 13,110 | (13,893) | - | - | 104,209 |
| Missionary Fund | 47,350 | - | - | - | - | 47,350 |
| Dodisham Fund | 10,696 | 12,238 | (23,235) | - | - | 301 |
| Vassall Fund | 15,594 | 21,289 | (22,917) | - | - | 13,966 |
| | 178,632 | 46,637 | (60,045) | - | - | 165,224 |
| TOTAL | 572,440 | 308,816 | (252,380) | - | 43,698 | 672,574 |

Fund Descriptions

Capital fund – This relates to the two church manses.

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

Missionary Fund - These funds represent amounts given to help the church undertake missionary work.

Dodisham Fund - This has been set up to facilitate the giving of money for the setup and then to support the ongoing work of looking after tenants who reside in the house in Dodisham Road. The tenants are people who have recovered from addictions and are looking toward living a normal life in society.

Vassall Fund - This has been set up to facilitate the giving of money for the set up and then to support the ongoing work of looking after tenants who reside in the house in Vassalls Road. The tenants are people who have recovered from addictions and are looking toward living a normal life in society.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - continued

Analysis of Net Assets Between Funds

| | Restricted Funds (£) | Endowment Funds (£) | Unrestricted Funds (£) | Total 2022 (£) |
|------------------------------|---------------------------------|--------------------------------|-----------------------------------|---------------------------|
| Tangible fixed assets | - | 268,950 | 6,048 | 274,998 |
| Cash and short-term deposits | 165,224 | - | 229,403 | 394,627 |
| Other net assets | - | - | 2,949 | 2,949 |
| | 165,224 | 268,950 | 238,400 | 672,574 |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - Continued

PRIOR YEAR COMPARATIVES

| | At 1st Jan 2021 (£) | Income (£) | Expenditure (£) | Transfers (£) | Gains and losses (£) | At 31st Dec 2021 (£) |
|---------------------------|------------------------|-----------------------|-------------------------|------------------|-------------------------|----------------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 139,542 | 215,346 | (193,202) | 6,870 | - | 168,556 |
| Pension Fund Liability | (53,720) | - | - | - | 10,022 | (43,698) |
| | <u>85,822</u> | <u>215,346</u> | <u>(193,202)</u> | <u>6,870</u> | <u>10,022</u> | <u>124,858</u> |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 123,031 | 4,729 | - | (22,768) | - | 104,992 |
| Mission Fund | 51,750 | - | (4,400) | - | - | 47,350 |
| Dodisham Fund | 1,382 | 7,203 | (18,626) | 20,737 | - | 10,696 |
| Vassall Fund | 6,713 | 30,696 | (16,976) | (4,839) | - | 15,594 |
| | <u>182,876</u> | <u>42,628</u> | <u>(40,002)</u> | <u>(6,870)</u> | <u>-</u> | <u>178,632</u> |
| TOTAL | <u>537,648</u> | <u>257,974</u> | <u>(233,204)</u> | <u>-</u> | <u>10,022</u> | <u>572,440</u> |

Analysis of Net Assets Between Funds

| | Restricted Funds (£) | Endowment Funds (£) | Designated Funds (£) | Unrestricted Funds (£) | Total 2021 (£) |
|------------------------------|-------------------------|------------------------|-------------------------|---------------------------|-------------------|
| Tangible fixed assets | - | 268,950 | - | 10,737 | 279,687 |
| Cash and short-term deposits | 178,632 | - | - | 154,470 | 333,102 |
| Other net assets | - | - | - | 3,349 | 3,349 |
| Pension Scheme Liability | - | - | - | (43,698) | (43,698) |
| | <u>178,632</u> | <u>268,950</u> | <u>-</u> | <u>124,858</u> | <u>572,440</u> |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 16 - PENSION SCHEME LIABILITIES

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. Before this date, the main benefit provided through the Defined Benefit (DB) Plan was a pension of one-eightieth of the final minimum pensionable income for each year of pensionable service together with an additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

Since January 2012, pension provisions 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 that 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. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

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 Minister is 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.

The key financial assumptions underlying the valuation 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% pa) | 2.95 |
| Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa) | 1.70 |
| Minimum Pensionable Income increases (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 an annual cap of 5% | 2.70 |

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 are 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.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

NOTE 16 - PENSION SCHEME LIABILITIES - Continued

Recovery Plan

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

However, 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 were reduced to £1 per month from August 2022.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2022 | 2021 |
|---|-------------|-------------|
| | £ | £ |
| Balance sheet liability at year start | 43,698 | 53,721 |
| Minus deficiency contributions paid | (5,572) | (9,405) |
| Interest cost (recognised in SoFA) | 818 | 200 |
| Remaining change to balance sheet liability* (recognised in SoFA) | (38,944) | (818) |
| Balance sheet liability at year end | 0 | 43,698 |

* Comprises any change in the agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

| | 31-Dec-22 | 31-Dec-21 | 31-Dec-20 |
|--|------------------|------------------|------------------|
| Discount rate | 5.3% | 1.3% | 0.4% |
| Future increases to Minimum Pensionable Income | 4.0% | 4.0% | 3.0% |

NOTE 17 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than those noted elsewhere.

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Accounts

FISHPONDS
BAPTIST
CHURCH
BRISTOL

ANNUAL REPORT AND
FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER
2021

FISHPONDS BAPTIST CHURCH

CONTENTS

| | |
|--|---------|
| Report for 2021 | 3 |
| Full Name, Address and Introduction of the Church | 3 |
| Objects | 3 |
| Aims..... | 3 |
| Public benefit..... | 3 |
| Leadership..... | 4 |
| Independent Examiner and Bankers..... | 4 |
| Main Focus of Activities | 5 |
| Fellowship..... | 6 |
| Custodian Trustee | 6 |
| Concluding Remarks..... | 6 |
| | |
| Leadership and Officers | 7 |
| | |
| Income | 8 |
| Gift Aid..... | 8 |
| Regular Giving..... | 8 |
| Investment Income | 8 |
| Other Income..... | 8 |
| Grant Making Policy | 8 |
| Accounts Overview..... | 8 |
| Reserves | 8 |
| Statement of Trustees' Responsibilities | 9 |
| | |
| Report of Independent Examiner | 10 |
| | |
| Statement of Financial Activities (SOFA) | 11 |
| | |
| Balance Sheet | 12 |
| | |
| Notes to the Financial Statements | |
| Note 1 - Basis of Accounts and Accounting Policies | 13-14 |
| Note 2 - Offerings | 15 |
| Note 3 – Gift Aid | 15 |
| Note 4 – Ministry..... | 16 |
| Note 5 – Governance Costs | 17 |
| Note 6 – Trustees Remuneration and Expenses | 17 |
| Note 7 – Mission/Good Causes | 17 |
| Note 8 – Buildings, Maintenance and Equipment | 18 |
| Note 9 – Wages and Salaries..... | 18-19 |
| Note 10 - Fund Comparatives for the SoFA..... | 20 |
| Note 11 – Fixed Assets..... | 21 |
| Note 12 – Current Assets | 21 |
| Note 13 – Amounts Falling Due Within One Year | 21 |
| Note 14 – Amounts Falling Due After One Year | 21 |
| Note 15 – Reconciliation of Movements in Funds | 22 - 24 |
| Note 16 – Pension Scheme Liabilities | 25 - 26 |

FISHPONDS BAPTIST CHURCH

REPORT FOR 2021

Full Name, Address and Introduction of the Church

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church is a registered charity (1131411) and is registered in England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated to the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which is:

- That our Lord and Saviour Jesus Christ, God manifest in the flesh is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His Laws.
- That Christian Baptism is the immersion in water in the Name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who “died for our sins according to the Scriptures; was buried, and rose again on the third day.”
- That it is the duty of every disciple to bear personal witness to the Gospel of Jesus Christ, and to take part in the evangelisation of the world.

Objects

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.

Aims

The main aim and objective of Fishponds Baptist Church (FBC) is Spiritual Evangelism. At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly house group meetings and care / wellbeing through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

In order to maintain and develop its ministry, premises and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute financially to a wide range of Faith based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

Public Benefit

We have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to be a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church and the services are different (morning - more traditional; evening - more open and less structured) so that all should be able to worship God in a way that they are comfortable with.

FISHPONDS BAPTIST CHURCH

In addition, FBC is committed to serving the community in a number of ways, for example, the premises and facilities are used constantly by a wide variety of groups who hold regular meetings. These groups include fellowship groups (house groups, luncheon club, mums and toddler groups), the uniformed groups (Beavers, Cubs, Scouts, Rainbows, Brownies and Guides), as well as other gatherings enabling the Good News about Jesus to be shared more widely (Holiday Bible Club, Alpha courses, Baptismal Classes to name a few).

On Sunday mornings, FBC runs an event called "Kidz Alive", for children from the local community as well as those associated with the church. As well as hearing stories from the Bible, the children play games, and do craft activities.

Leadership

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SoRP.

Members are voted onto the Diaconate by the membership at the Church's Annual General Meeting and generally serve for three years. Deacons fulfil their role on a voluntary basis and are assisted by many other volunteers helping within all areas of the Church. The Pastors (Ministers) who are "Holders of Office" and are paid employees of the church, also sit on the Diaconate. The present Deacons are listed in full on page 7.

Independent Examiner and Bankers

The appointed Independent Examiner of the Church is Joshua Kingston BSc ACA, Burton Sweet Limited, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

The Church's bankers are CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling and NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

FISHPONDS BAPTIST CHURCH

Main Focus of Activities

2021 has been a year of profound changes to the leadership of FBC. At the end of July, our minister, Rev. Dr. Richard Pollard left the church to start a new church planting initiative in the south Bristol area. In addition, Katie James, our minister-in-training left the church at the end of August to take up the position of Associate Minister in Willesborough Baptist Church, Ashford, Kent. This has meant that much of the Leadership's time has been devoted to firstly organising how to enable the church to continue to support all of the current activities after the departure of Richard and Katie and secondly the process of searching for the next minister.

A dedicated team (known as the New Minister Team) has been set up for the search of the new minister which comprises the deacons and three church members. At the time of writing this report, the team will be conducting a preliminary interview with applicants for the new minister.

The leadership has been supported by our local Baptist Association, WebNet and in particular by Rev. Gary Woodhall who has provided guidance and support during the interregnum including attending the deacons and New Minister Team meetings and chairing the church meetings.

The Covid-19 pandemic is still having a major impact on the work of the church in 2021. However, we have been able to have the church open on Sundays and there is a gradual increase in the numbers of people attending services. The morning services are still being broadcast online for those who aren't confident to attend in person. With the relaxing of the regulations, more areas of the church's ministries have been restarted, for example, the Mums and Toddlers and the Dads and Toddlers sessions and some of the weekday youth meetings are now taking place.

Particular acknowledgement needs to be made to our fantastic Foodbank team who under the wise and energetic leadership of Ruth Stephen has been busier than could ever have been imagined and have had to adapt repeatedly to changing Covid-19 regulations.

As always, we are very appreciative of the efforts of the whole ministry team as they responded innovatively to the challenges of the pandemic, skilfully adapting the nature of their work with families, youth, our Hope into Action tenants and those in need of pastoral care across the church.

We are also hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner. We are also particularly mindful this year of all those who are still directly affected by the pandemic with the multi-faceted challenges that it has brought into all our lives. Our church community with its richness of life and Christ-centred hope has undoubtedly proved invaluable to many during this most challenging of times.

FISHPONDS BAPTIST CHURCH

Fellowship

No people attested to their faith during the year by going through the waters of baptism in obedience to scripture.

Our Fellowship now has a membership of 165. The changes to our membership were as follows:

New Members

Richard Stephens
Natalie Smith
Alastair Cruse

Resignations

Jon & Kristy Brown
Abbie Robinson
Sam Barnes
Richard & Emma Boyes
Judith Pettigrew

Transfer In

Neil Harrison from Downend Baptist

Transfer Out to Another Church

Rev Richard & Mrs Nikki Pollard
Joel Pollard
Katie James

Deceased

The following were called to be with the Lord:

Ioan Breddy
Mark Smith
Rita Roblin
Grace Drew

Custodian Trustee

The Custodian Trustee for the Church is the West of England Baptist Association (Incorporated). The Association holds in trust the title deeds of the Church properties.

Concluding Remarks

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to Richard Pollard and the diaconate for their work in leading and guiding us under God's headship.

FISHPONDS BAPTIST CHURCH

LEADERSHIP AND OFFICERS

Senior Minister:

Reverend Dr Richard T Pollard (appointed 1 August 2012 and left July 2021)

Minister in Training:

Miss Kathryn James (left August 2021)

Church Treasurer:

Mr Peter Keenan

Part-time Youth Worker and Children's Worker:

Mr Aaron Beale (appointed November 2019)

Part-time Families Worker:

Mrs Radostina Vasileva (appointed March 2019)

Intern:

Miss Natalie Smith (from September 2020 and left August 2021)

Social Media:

Miss Natalie Smith (from September 2021)

Deaconate: For the purpose of this report, deacons are also trustees.

Senior Minister, Minister in Training and Treasurer, plus

Deacons:

Miss Emma Gundy

Mr Gareth Jones

Mr John Ray (from May 2021)

Mr Vasil Vasilev

Finance Team:

Church Treasurer plus:

Church Accountant: Mr Andrew Roper

Finance Assistant: Mrs Diana Phillips

Wages and Salaries Administration: Mr Peter Keenan

Gift Aid: Mrs Claire Taylor

Collection Counting Team Leader: Mrs Rachel Betts

Part-time Pastoral Care Worker:

Mr Elvyn Jones

Pastoral Care Team:

Mrs R Betts

Mrs H Davies

Mrs L Douglas

Mr & Mrs P Evans

Administration Team:

Pulpit secretary: Vacant

Registrar: Vacant

Office Manager and Lettings Officer: Mrs Rachel Betts

Administrative Co-ordinator: Vacant

Buildings Manager: Mr Stephen Douglas

Chief Steward: Vacant

FISHPONDS BAPTIST CHURCH

INCOME

GIFT AID

The amount shown in the accounts for gift aid reclaimed in 2021 is £25,729 (2020 - £29,747).

By the end of the year, 53 active supporters had signed Gift Aid Declarations and had given during 2021.

REGULAR GIVING

Loose cash and cheques received on a weekly basis decreased by 12% compared with the previous year. There was an increase in Bank transfers of 6% year on year, and a reduction in weekly envelopes of 63%.

In all, the total cash donated by members and worshippers, excluding members gifts and sundry income, amounted to an average of £2,448 per week, a 0.5% decrease on the previous year.

INVESTMENT INCOME

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

OTHER INCOME

During the year we benefited from gifts and donations from Church organisations for use of premises and general support.

EXPENDITURE

Giving to good causes and mission, including direct giving, decreased to £25,936 (2020 - £32,721).

GRANT MAKING POLICY

The amount of support given to missionaries is voted on by the Committee at the Annual General Meeting.

ACCOUNTS OVERVIEW

The Balance Sheet of the Church shows that Total Assets (which excludes any value for Land and Buildings relating to the Church premises) have increased by £34,792 in the last year. This is due to the overall net surplus on the general fund of £22,144 and £2,626 of restricted funds including a pension scheme gain in the period of £10,022.

RESERVES

As a result of careful planning and expense management, the Church generally operates a "balanced budget". The holding, maintaining and building up of reserves (in the General Unrestricted Fund) is only considered useful in terms of providing flexibility for budgeting for major items of expenditure (for instance building repairs) and to act as a buffer at times of unexpected expenditure. The Church has a formal policy for the level at which it maintains its reserves, which is for the General Unrestricted Fund to be not less than £15,000 to cater for unforeseen events, such as the repair of damage to the church buildings. At the year end, the free reserves are £114,121, being general unrestricted funds of £124,858 less £10,737 represented by fixed assets, as funds held as fixed assets are not readily available. An upper limit for free reserves of £45,000 would be targeted. [3 x lower limit].

FISHPONDS BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

Peter Keenan - Deacon

Gareth Jones – Deacon

Approved by the Trustees2022.

FISHPONDS BAPTIST CHURCH

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

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Joshua Kingston BCs ACA
Burton Sweet Limited,
Chartered Accountants,
The Clock Tower,
Farleigh Court,
Flax Bourton,
Bristol. BS48 1UR

FISHPONDS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2021

| | | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS | |
|--|----|--------------------------|------------------------|----------------------|----------------|----------------|
| | | | | | 2021 (£) | 2020 (£) |
| INCOME FROM | | | | | | |
| Donations and Legacies | | | | | | |
| Freewill Offerings | 2 | 129,145 | 8,238 | - | 137,383 | 146,347 |
| Members Gifts - legacy | | 24,150 | - | - | 24,150 | 14,272 |
| Gift Aid claimed | 3 | 24,713 | 1,016 | - | 25,729 | 29,797 |
| | | 178,008 | 9,254 | - | 187,262 | 190,416 |
| Income from Charitable Activities | | 3,444 | 33,374 | - | 36,818 | 50,392 |
| Other Trading Activities | | | | | | |
| Rents and contributions to use of premises | | 33,880 | - | - | 33,880 | 24,674 |
| Income from Investments | | 14 | - | - | 14 | 146 |
| TOTAL INCOME AND ENDOWMENTS | | 215,346 | 42,628 | - | 257,974 | 265,628 |
| EXPENDITURE | | | | | | |
| Charitable Activities: | | | | | | |
| Ministry | | 103,827 | - | - | 103,827 | 113,948 |
| Gifts to Good Causes / Mission | 7 | 25,936 | - | - | 25,936 | 32,721 |
| Buildings Maintenance and Equipment | 8 | 63,439 | - | - | 63,439 | 43,454 |
| Hope 43 and Building Fund | | - | 40,002 | - | 40,002 | 41,477 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | | 193,202 | 40,002 | - | 233,204 | 231,600 |
| NET INCOME / (EXPENDITURE) | | 22,144 | 2,626 | - | 24,770 | 34,028 |
| TRANSFERS BETWEEN FUNDS | | 6,870 | (6,870) | - | - | - |
| ACTUARIAL GAINS/(LOSES) ON DEFINED BENEFIT PENSION SCHEME | 15 | 10,022 | - | - | 10,022 | 32,355 |
| NET MOVEMENT IN FUNDS | | 39,036 | (4,244) | - | 34,792 | 66,383 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 15 | 85,822 | 182,876 | 268,950 | 537,648 | 471,265 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 15 | 124,858 | 178,632 | 268,950 | 572,440 | 537,648 |

See note 10 for fund-accounting comparative figures.

The Charity has no recognised gains and losses than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The accounts and notes on pages 13 to 25 form the whole of the financial statements for the Year 2021.

FISHPONDS BAPTIST CHURCH

BALANCE SHEET AS AT 31ST DECEMBER 2021

| | Notes | 2021 (£) | 2020 (£) |
|--|-------|-----------------------|-----------------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 11 | 279,687 | 281,536 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 6,507 | 9,464 |
| Cash at Bank and in hand | 12 | <u>333,102</u> | <u>303,303</u> |
| | | 339,609 | 312,767 |
| CREDITORS FALLING DUE WITHIN ONE YEAR | 13 | <u>(12,399)</u> | <u>(12,176)</u> |
| NET CURRENT ASSETS | | 327,210 | 300,591 |
| CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR | 14 | <u>(34,457)</u> | <u>(44,479)</u> |
| TOTAL NET ASSETS/(LIABILITIES) | | <u>572,440</u> | <u>537,648</u> |
| FUNDS | | | |
| Unrestricted Funds | | | |
| General Funds | 15 | 168,556 | 139,542 |
| Pension Reserve Fund | 15 | (43,698) | (53,720) |
| Total Unrestricted Funds | 15 | 124,858 | 85,822 |
| Endowment Fund | 15 | 268,950 | 268,950 |
| Restricted Funds | 15 | <u>178,632</u> | <u>182,876</u> |
| TOTAL FUNDS | | <u>572,440</u> | <u>537,648</u> |

Approved by the Church meeting on....., and signed on its behalf on..... by

Peter Keenan

Church Treasurer

The accounts and notes on pages 13 to 26 form the whole of the financial statements for the Year 2021.

FISHPONDS BAPTIST CHURCH

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

NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES

A. Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The church constitutes a public benefit entity as defined by FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there may be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

B. Funds structure

The manses at 37 Crescent Road, Downend, and 77 Vassall Road, Fishponds are held as endowment funds. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are two restricted funds, the Worship Fund, which includes funds given in 2011 for worship activities, and the Building Fund. During the current year the Church began the process of evaluating the space it has and how it may be better used. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

C. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. During 2019 most income was either received weekly through cash and envelope giving or monthly through standing orders.

Gift aid receivable is included in income when there is a valid declaration from the donor, and any gift aid recovered on a donation is considered to be part of the gift and treated as an addition to the same fund as the original gift.

Offerings are recognised as and when received by and on behalf of the Church.

Planned giving through the Church Envelope Scheme is recognised when received.

Income tax recoverable on Gift Aid donations is calculated on a monthly basis and usually claimed at the end of each month. Tax refund claimed, covering November and December as at December is included in the accounts as a Debtor.

Legacies to the Church are accounted for only when it is probable that they will be received and the amount of the legacy can be measured with sufficient reliability.

Rental income from the letting of rooms and the Church flat is recognised when the income is received.

D. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

FISHPONDS BAPTIST CHURCH

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

NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES - Continued

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (F) below.

Donated services and facilities are included in the accounts when received at the value of the gift to the charity, except for the for the value of voluntary help. See the Trustees Report for details.

Expenditure falling directly within one cost category has been allocated to that category. Expenditure involving more than one category is apportioned on a reasonable and consistent basis unless it would be immaterial to do so.

E. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

F. Allocation of support and governance costs

Support costs have been allocated between church activities in proportion to the expenditure incurred by each activity. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees and have been included in support costs. The allocation of support and governance costs is analysed in notes 4-9.

G. Land and Buildings

No value is placed on the Land and Buildings situated at Downend Road, Fishponds, Bristol. All expenditure on the Land and Buildings is deemed to be renovation and repair and does not represent any increase in value.

The Manses at 37 Crescent Road, Downend, Bristol, and 77 Vassall Road, Fishponds, Bristol, are included in these accounts at their respective purchase prices (i.e., £94,000 and £174,950). The accounts are not charged with depreciation in respect of the Manses, as it is felt that the amount that would be charged would be immaterial as an amount on its own and in the context of the balance sheet as a whole.

H. Fixtures and Fittings

Fixtures and Fittings in excess of £100 are carried in the accounts at cost, as stated, and are subject to the

| | | |
|-------------------------------|---------------------------------|---------------------------|
| following depreciation rates: | Technology/Electronic Equipment | 20%/25% of cost each year |
| | General Fixtures and Fittings | 10% of cost each year |
| | Sundry Specific Items | 5% of cost each year |

I. Impairment Review

If a fixed asset became impaired, it would be written down to its recoverable amount. The deacons consider that there has been no such impairment that requires writing down at 31st December 2020, nor was there any in the previous period.

J. Charitable activities

Costs of charitable activities includes ministry costs, gifts to good causes, governance costs and an apportionment of support costs as shown in notes 4- 7, 9.

K. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the church. Subsequently they are measured at the cash or other consideration expected to be received.

L. Creditors

The church has creditors which are measured at settlement amounts less any trade discounts.

FISHPONDS BAPTIST CHURCH

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

| NOTE 2 - OFFERINGS | Unrestricted Fund (£) | Restricted Funds (£) | Endowm' t Fund (£) | TOTAL 2021 (£) |
|---------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------|
| Weekly Envelopes | 3,495 | - | - | 3,495 |
| Loose Cash and Cheques | 6,757 | - | - | 6,757 |
| Grants | - | 1,160 | - | 1,160 |
| Donations | - | 7,078 | - | 7,078 |
| Bank Transfers | 118,893 | - | - | 118,893 |
| TOTAL | 129,145 | 8,238 | - | 137,383 |

| PRIOR YEAR | Unrestricted Fund (£) | Restricted Funds (£) | Endowm' t Fund (£) | TOTAL 2020 (£) |
|------------------------|----------------------------------|---------------------------------|-----------------------------------|---------------------------|
| Weekly Envelopes | 9,501 | - | - | 9,501 |
| Loose Cash and Cheques | 7,676 | - | - | 7,676 |
| Grants | - | 4,164 | - | 4,164 |
| Donations | - | 12,541 | - | 12,541 |
| Bank Transfers | 112,465 | - | - | 112,465 |
| TOTAL | 129,642 | 16,705 | - | 146,347 |

| NOTE 3 – GIFT AID | Unrestricted Fund (£) | Restricted Funds (£) | Endowm' t Fund (£) | TOTAL 2021 (£) |
|--|----------------------------------|---------------------------------|-----------------------------------|---------------------------|
| Gift Aid claimed in the year | 22,755 | 942 | - | 23,697 |
| Gift Aid claimed and due at 31 December 2021 | 1,958 | 74 | - | 2,032 |
| TOTAL | 24,713 | 1,016 | - | 25,729 |

| PRIOR YEAR | Unrestricted Fund (£) | Restricted Funds (£) | Endowm' t Fund (£) | TOTAL 2020 (£) |
|--|----------------------------------|---------------------------------|-----------------------------------|---------------------------|
| Gift Aid claimed in the year | 23,698 | 3,547 | - | 27,245 |
| Gift Aid claimed and due at 31 December 2020 | 2,178 | 374 | - | 2,552 |
| TOTAL | 25,876 | 3,921 | - | 29,797 |

FISHPONDS BAPTIST CHURCH

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

| NOTE 4 - MINISTRY | Unrestrict ed Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|--|------------------------------|-------------------------|----------------------|-------------------|-------------------|
| Youth Pastors' Stipends and Children's Workers | 25,965 | - | - | 25,965 | 26,201 |
| Employers' National Insurance | 953 | - | - | 953 | 971 |
| Personal Expenses -Other Staff | 5,450 | - | - | 5,450 | 3,740 |
| Church Rates | 1,091 | - | - | 1,091 | 1,400 |
| Pulpit Supply | 1,095 | - | - | 1,095 | 427 |
| Young Peoples Work | 3,146 | - | - | 3,146 | 3,849 |
| Outreach | 3,845 | - | - | 3,845 | 3,533 |
| Equipment | 1,262 | - | - | 1,262 | 1,838 |
| Training | 1,259 | - | - | 1,259 | 309 |
| Gift to Mission | - | - | - | - | 204 |
| Sundry Expenditure | 1,828 | - | - | 1,828 | 1,808 |
| Depreciation | 4,534 | - | - | 4,534 | 4,461 |
| Administration - Salaries (inc pension contribution) | 11,353 | - | - | 11,353 | 9,678 |
| Office Expenses and Consumables | 3,542 | - | - | 3,542 | 3,029 |
| Professional Fees | 2,160 | - | - | 2,160 | 1,657 |
| Bank Charges | 99 | - | - | 99 | 60 |
| TOTAL | 67,582 | - | - | 67,582 | 63,165 |

All expenditure in 2020 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

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

NOTE 5 – GOVERNANCE COSTS

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Independent Examination 2021 | 2,160 | - | - | 2,160 | 1,734 |
| Over accrued in prior year | - | - | - | - | (77) |
| TOTAL | 2,160 | - | - | 2,160 | 1,657 |

All expenditure in 2020 was represented by unrestricted funds.

The fee payable to the independent examiner for 2021 are £2,160 (during 2020 the fees were £1,734) (inclusive of VAT).

NOTE 6 – TRUSTEES' REMUNERATION AND EXPENSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|-------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Minister's Stipend | 22,460 | - | - | 22,460 | 33,315 |
| Employers' National Insurance | 1,897 | - | - | 1,897 | 3,394 |
| PAYE/NI Rebate | (3,490) | - | - | (3,490) | (2,619) |
| Contribution to Pensions | 12,969 | - | - | 12,969 | 10,888 |
| Minister's Expenses | 426 | - | - | 426 | 2,372 |
| Manse Costs | 1,983 | - | - | 1,983 | 3,433 |
| TOTAL | 36,245 | - | - | 36,245 | 50,783 |

All expenditure in 2020 was represented by unrestricted funds.

No deacons are provided with any remuneration or expenses, except the minister. Under the church governing document: Clauses 20.1 and 23 of the church governing document states: 'notwithstanding the fact that any minister or ministers appointed by the church are charity trustees they will be entitled to be paid an agreed and reasonable remuneration or stipend out of the funds of the church'. Richard Pollard received a stipend of £17,296 (£30,150 - 2020) with pension contributions of £12,969 (£10,888 - 2020) Employer's national insurance contributions of £1,897 (2020: £3,165) were made on his behalf. There were no trustees' expenses reimbursed or waived in the year.

NOTE 7 - MISSION/GOOD CAUSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|--|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Baptist Missionary Society | 10,000 | - | - | 10,000 | 10,000 |
| Home Mission Fund | 10,000 | - | - | 10,000 | 10,000 |
| Claire Hodges Project (via Mission Direct) | 2,328 | - | - | 2,328 | 1,749 |
| Olad - Ethiopia | - | - | - | - | 200 |
| Comfort for the Rejected - Kenya | - | - | - | - | 1,000 |
| Contingency fund for housing projects | - | - | - | - | 2,500 |
| Overseas Trips | 300 | - | - | 300 | 1,000 |
| Pakistan Mission | - | - | - | - | 1,000 |
| Mr & Mrs D Masters Mission | - | - | - | - | 300 |
| Sam Knight Mission | - | - | - | - | 750 |
| IJM UK Mission | - | - | - | - | 300 |
| Gift to Serving Missionaries | 1,000 | - | - | 1,000 | 2,000 |
| Other (inc soup run) | 2,308 | - | - | 2,308 | 1,922 |
| TOTAL | 25,936 | - | - | 25,936 | 32,721 |

All expenditure in 2020 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

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

NOTE 8 - BUILDINGS, MAINTENANCE AND EQUIPMENT

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|---------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Routine Maintenance | 47,280 | - | - | 47,280 | 28,817 |
| Energy Costs | 8,131 | - | - | 8,131 | 6,850 |
| Insurance | 6,661 | - | - | 6,661 | 6,420 |
| Depreciation | 1,367 | - | - | 1,367 | 1,367 |
| TOTAL | 63,439 | - | - | 63,439 | 43,454 |

All expenditure in 2020 was represented by unrestricted funds.

NOTE 9 - WAGES AND SALARIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2021 (£) | TOTAL 2020 (£) |
|----------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Gross Salaries | 57,158 | 4,400 | - | 61,558 | 73,334 |
| Employers National Insurance | 2,900 | - | - | 2,900 | 4,427 |
| Employment Allowance (NI rebate) | (3,490) | - | - | (3,490) | (2,619) |
| Contribution to Pension | 15,539 | - | - | 15,539 | 11,847 |
| TOTAL | 72,107 | 4,400 | - | 76,507 | 86,989 |

All expenditure in 2020 was represented by unrestricted funds except for £5,300 Gross salary costs met from restricted funds.

The average number of paid staff was:

| | 2021 | 2020 |
|----------------|------------|------------|
| Ministry | 2.1 | 2.3 |
| Administration | 0.3 | 0.3 |
| Total | 2.4 | 2.6 |

Key management personnel are the minister and deacons. The total salary and benefits for these people including pension contributions into the Baptist Union pension scheme covering existing and previous pastors were £30,265 (2020 - £44,203).

Total donations received from trustees and related parties were £17,500 (2020 - £19,880).

FISHPONDS BAPTIST CHURCH

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

NOTE 9 - WAGES AND SALARIES - continued

The paid staff comprise:

- One Full-time Minister (fully funded by the Church)
- One Part-time Youth Worker
- One Part-time Family Worker
- One Part-time Secretary/Administrator
- Two Part-time Hope in Action Workers
- One Intern

Wages and Salaries costs are shown in the SOFA under the separate headings of Ministry, Buildings and Administration. This note (9) is included to give greater clarity in respect of the costs associated with paid staff.

The full time Minister is provided with accommodation in the form of a Manse, which is owned by the Church. Additionally, the Church and the Minister contributes to the Baptist Ministers' Pension Trust Limited in respect of retirement benefits. There are no employees with emoluments of £60,000 or more.

FISHPONDS BAPTIST CHURCH

NOTE 10 – FUND COMPARATIVES for the STATEMENT of FINANCIAL ACTIVITIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS 2020 (£) |
|---|--------------------------|------------------------|----------------------|----------------------------|
| <u>INCOME FROM</u> | | | | |
| Donations and Legacies | | | | |
| Freewill Offerings | 129,642 | 16,705 | - | 146,347 |
| Members' Gifts - legacy | 14,272 | - | - | 14,272 |
| Income Tax Reclaimed | 25,876 | 3,921 | - | 29,797 |
| | 169,790 | 20,626 | - | 190,416 |
| Income from Charitable Activities | 4,214 | 46,178 | - | 50,392 |
| Other Trading Activities | | | | |
| Rents and contributions to use of premises | 24,674 | - | - | 24,674 |
| Income from Investments | 146 | - | - | 146 |
| TOTAL INCOME AND ENDOWMENTS | 198,824 | 66,804 | - | 265,628 |
| <u>EXPENDITURE</u> | | | | |
| Charitable Activities: | | | | |
| Ministry | 113,948 | - | - | 113,948 |
| Gifts to Good Causes / Mission | 32,721 | - | - | 32,721 |
| Buildings Maintenance and Equipment | 43,454 | - | - | 43,454 |
| Hope 43 and Building Fund | - | 41,477 | - | 41,477 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | 190,123 | 41,477 | - | 231,600 |
| NET INCOME / (EXPENDITURE) | 8,701 | 25,327 | - | 34,028 |
| ACTUARIAL GAINS/(LOSSES) ON DEFINED BENEFIT PENSION SCHEME | 32,355 | - | - | 32,355 |
| NET MOVEMENT IN FUNDS | 41,056 | 25,327 | - | 66,383 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 44,766 | 157,549 | 268,950 | 471,265 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 85,822 | 182,876 | 268,950 | 537,648 |

FISHPONDS BAPTIST CHURCH

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

NOTE 11 – FIXED ASSETS

| | TOTAL 2021 (£) | TOTAL 2020 (£) |
|---|-------------------|-------------------|
| Manses at: | | |
| 37 Crescent Road, Downend, Bristol | 94,000 | 94,000 |
| 77 Vassall Road, Fishponds, Bristol | 174,950 | 174,950 |
| Brought Forward and Carried Forward | 268,950 | 268,950 |
| Fixtures and Fittings (of the Church): | | |
| Brought Forward | 12,586 | 3,011 |
| Additions | 4,052 | 15,403 |
| Depreciation | (5,901) | (5,828) |
| | 10,737 | 12,586 |
| TOTAL | 279,687 | 281,536 |

The Church buildings and land at Downend Road, Fishponds, Bristol is held in the name of the West of England Baptist Association, as Trustees. No value has been attributed to these premises, as reliable cost information is not available and conventional valuation approaches lack significant reliability. The premises are insured for £3.8 million with the Baptist Insurance Society. The Manses are stated at cost.

NOTE 12 - CURRENT ASSETS

| | TOTAL 2021 (£) | TOTAL 2020 (£) |
|--|-------------------|-------------------|
| Sundry Debtors | 2,230 | 2,995 |
| Prepayments | 4,277 | 6,469 |
| | 6,507 | 9,464 |
| Bank Accounts: Nat West Bank (Current a/c) | - | 2,100 |
| Bank Accounts: Charity Aid Foundation (Cash CAF) | 138,994 | 130,857 |
| Charity Aid Foundation (Gold CAF) | 194,108 | 170,346 |
| | 333,102 | 303,303 |
| TOTAL | 339,609 | 312,767 |

NOTE 13 - CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

| | TOTAL 2021 (£) | TOTAL 2020 (£) |
|--------------------------|-------------------|-------------------|
| Accruals | 3,157 | 2,934 |
| Pension Scheme Liability | 9,242 | 9,242 |
| TOTAL | 12,399 | 12,176 |

NOTE 14 - CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

| | TOTAL 2021 (£) | TOTAL 2020 (£) |
|--------------------------|-------------------|-------------------|
| Pension Scheme Liability | 34,457 | 44,479 |
| TOTAL | 34,457 | 44,479 |

FISHPONDS BAPTIST CHURCH

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

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS

| | At 1st Jan 2021 | Income | Expenditure | Transfers | Gains and losses | At 31st Dec 2021 |
|---------------------------|--------------------|----------------|------------------|-----------|---------------------|---------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 139,542 | 215,346 | (193,202) | 6,870 | - | 168,556 |
| Pension Fund Liability | (53,720) | - | - | - | 10,022 | (43,698) |
| | 85,822 | 215,346 | (193,202) | 6,870 | 10,022 | 124,858 |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 123,031 | 4,729 | - | (22,768) | - | 104,992 |
| Missionary Fund | 51,750 | - | (4,400) | - | - | 47,350 |
| Dodisham Fund | 1,382 | 7,203 | (18,626) | 20,737 | - | 10,696 |
| Vassall Fund | 6,713 | 30,696 | (16,976) | (4,839) | - | 15,594 |
| | 182,876 | 42,628 | (40,002) | (6,870) | - | 178,632 |
| TOTAL | 537,648 | 257,974 | (233,204) | - | 10,022 | 572,440 |

Fund Descriptions

Capital fund – This relates to the two church manses.

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

Missionary Fund - These funds represent amounts given to help the church undertake missionary work.

Dodisham Fund - This has been set up to facilitate donations for the set up and then to support the ongoing work of looking after tenants who reside in the house in Dodisham Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

Vassall Fund - This has been set up to facilitate the giving of money for the set up and then to support the ongoing work of looking after tenants who reside in the house in Vassals Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

FISHPONDS BAPTIST CHURCH

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

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - Continued

Analysis of Net Assets Between Funds

| | Restricted Funds | Endowment Funds | Designated Funds | Unrestricted Funds | Total 2021 |
|------------------------------|-----------------------------|----------------------------|-----------------------------|-------------------------------|-----------------------|
| Tangible fixed assets | - | 268,950 | - | 10,737 | 279,687 |
| Cash and short-term deposits | 178,632 | - | - | 154,470 | 333,102 |
| Other net assets | - | - | - | 3,349 | 3,349 |
| Pension Scheme Liability | - | - | - | (43,698) | (43,698) |
| | 178,632 | 268,950 | - | 124,858 | 572,440 |

FISHPONDS BAPTIST CHURCH

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

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - Continued

PRIOR YEAR COMPARATIVES

| | At 1st Jan 2020 | Income | Expenditure | Transfers | Gains and losses | At 31st Dec 2020 |
|---------------------------|--------------------|----------------|------------------|-----------|---------------------|---------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 130,841 | 198,824 | (190,123) | - | - | 139,542 |
| Pension Fund Liability | (86,075) | - | - | - | 32,355 | (53,720) |
| | 44,766 | 198,824 | (190,123) | - | 32,355 | 85,822 |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 97,943 | 26,888 | (1,800) | - | - | 123,031 |
| Mission Trip | 56,250 | - | (4,500) | - | - | 51,750 |
| Dodisham Fund | 2,048 | 17,341 | (18,007) | - | - | 1,382 |
| Vassall Fund | 1,308 | 22,575 | (17,170) | - | - | 6,713 |
| | 157,549 | 66,804 | (41,477) | - | - | 182,876 |
| TOTAL | 471,265 | 265,628 | (231,600) | - | 32,355 | 537,648 |

Analysis of Net Assets Between Funds

| | Restricted Funds | Endowment Funds | Designated Funds | Unrestricted Funds | Total 2020 |
|------------------------------|---------------------|--------------------|---------------------|-----------------------|---------------|
| Tangible fixed assets | - | 268,950 | - | 12,586 | 281,536 |
| Cash and short-term deposits | 179,933 | - | - | 123,370 | 303,303 |
| Other net assets | 2,943 | - | - | 3,586 | 6,529 |
| Pension Scheme Liability | - | - | - | (53,720) | (53,720) |
| | 182,876 | 268,950 | - | 85,822 | 537,648 |

FISHPONDS BAPTIST CHURCH

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

NOTE 16 - PENSION SCHEME LIABILITIES

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister is eligible to join the Scheme.

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 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 plc. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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.

Actuarial valuation as at 31 December 2019

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%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

| Type of assumption | %pa |
|--|------|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income increases (RPI) | 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 | |
| - Main Scheme pension | 2.70 |

FISHPONDS BAPTIST CHURCH

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

NOTE 16 - PENSION SCHEME LIABILITIES - Continued

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

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.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Balance sheet liability at year start | 53,721 | 86,076 |
| Minus deficiency contributions paid | (9,405) | (6,932) |
| Interest cost (recognised in SoFA) | 200 | 1,818 |
| Remaining change to balance sheet liability* (recognised in SoFA) | (818) | (27,242) |
| Balance sheet liability at year end | 43,698 | 53,720 |

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

| | 31-Dec-21 | 31-Dec-20 | 31-Dec-19 |
|---|------------------|------------------|------------------|
| Discount rate | 1.3% | 0.4% | 1.7% |
| Future increases to Minimum Pensionable Income | 4.0% | 3.0% | 3.2% |

The Church has also made pension contributions to NEST (National Employment Savings Trust) workplace pensions for three employees during 2021 (3 - 2020). These are defined contribution pensions and the Church and the employees made contribution of 3% and 5% respectively which complies with current pension legislation.

NOTE 17 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than those noted elsewhere.

FISHPONDS BAPTIST CHURCH

England & Wales - Charity number 1131411

Accounts

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER
2020

FISHPONDS BAPTIST CHURCH

CONTENTS

| | |
|--|---------|
| Report for 2020 | 3 |
| Full Name, Address and Introduction of the Church | 3 |
| Objects | 3 |
| Aims..... | 3 |
| Public benefit..... | 3 |
| Leadership..... | 4 |
| Independent Examiner and Bankers..... | 4 |
| Main Focus of Activities | 5 |
| Fellowship | 6 |
| Custodian Trustee..... | 6 |
| Concluding Remarks | 6 |
| | |
| Leadership and Officers | 7 |
| | |
| Income | 8 |
| Gift Aid..... | 8 |
| Regular Giving..... | 8 |
| Investment Income..... | 8 |
| Other Income..... | 8 |
| Expenditure | |
| Grant Making Policy | 8 |
| Accounts Overview | 8 |
| Reserves..... | 8 |
| Statement of Trustees' Responsibilities | 9 |
| | |
| Report of Independent Examiner | 10 |
| | |
| Statement of Financial Activities (SOFA) | 11 |
| | |
| Balance Sheet | 12 |
| | |
| Notes to the Financial Statements | |
| Note 1 - Basis of Accounts and Accounting Policies | 13-14 |
| Note 2 - Offerings | 15 |
| Note 3 – Gift Aid | 15 |
| Note 4 – Ministry..... | 15 |
| Note 5 – Governance costs..... | 16 |
| Note 6 – Trustees Remuneration and Expenses | 16 |
| Note 7 – Mission/Good Causes..... | 16 |
| Note 8 – Buildings, Maintenance and Equipment | 17 |
| Note 9 – Wages and Salaries..... | 17 |
| Note 10 - Fund Comparatives for the SoFA..... | 18 |
| Note 11 – Fixed Assets | 19 |
| Note 12 – Current Assets | 19 |
| Note 13 – Amounts Falling Due Within One Year | 19 |
| Note 14 – Amounts Falling Due After One Year | 19 |
| Note 15 – Reconciliation of Movements in Funds | 20 - 21 |
| Note 16 – Pension Scheme Liabilities | 22 – 23 |
| Note 17 – Related Party Transactions..... | 23 |

FISHPONDS BAPTIST CHURCH

REPORT FOR 2020

Full Name, Address and Introduction of the Church

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church is a registered charity (1131411) and is registered in England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated to the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which is:

- That our Lord and Saviour Jesus Christ, God manifest in the flesh is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His Laws.
- That Christian Baptism is the immersion in water in the Name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who “died for our sins according to the Scriptures; was buried, and rose again on the third day.”
- That it is the duty of every disciple to bear personal witness to the Gospel of Jesus Christ, and to take part in the evangelisation of the world.

Objects

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.

Aims

The main aim and objective of Fishponds Baptist Church (FBC) is Spiritual Evangelism. At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly house group meetings and care / wellbeing through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

In order to maintain and develop its ministry, premises and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute financially to a wide range of Faith based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

Public Benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to be a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church and the services are different (morning - more traditional; evening - more open and less structured) so that all should be able to worship God in a way that they are comfortable with.

FISHPONDS BAPTIST CHURCH

Under normal circumstances (i.e. not subject to a pandemic), FBC is committed to serving the community in a number of ways, for example, the premises and facilities are used constantly by a wide variety of groups who hold regular meetings. These groups include fellowship groups (house groups, luncheon club, mums and toddler groups), the uniformed groups (Beavers, Cubs, Scouts, Rainbows, Brownies and Guides), as well as other gatherings enabling the Good News about Jesus to be shared more widely (Holiday Bible Club, Alpha courses, Baptismal Classes to name a few).

On Sunday mornings, FBC runs an event called "Kidz Alive", for children from the local community as well as those associated with the church. As well as hearing stories from the Bible, the children play games, and do craft activities.

Leadership

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SoRP.

Members are voted onto the Diaconate by the membership at the Church's Annual General Meeting and generally serve for three years. Deacons fulfil their role on a voluntary basis and are assisted by many other volunteers helping within all areas of the Church. The Pastors (Ministers) who are "Holders of Office" and are paid employees of the church, also sit on the Diaconate. The present Deacons are listed in full on page 7.

Independent Examiner and Bankers

The appointed Independent Examiner of the Church is Neil Kingston FCA, Burton Sweet, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

The Church's bankers are CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling and NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

FISHPONDS BAPTIST CHURCH

Main Focus of Activities

The Covid-19 pandemic caused 2020 to be a very different year within the life of FBC. With the exception of our morning service and Foodbank nearly all our regular face to face activities regretfully had to cease. The much-appreciated leadership of Aaron Beale and David Courthold enabled the church to successfully transition to the online streaming of our services and provide us with the ability to pre-record daily mid-week devotionals (during lockdown 1) and to run online Alpha. Steve Douglas has also been invaluable in overseeing further enhancements of our church internet provision as well as improving other important aspects of fabric and fixtures around the building.

Despite the constraints we have faced we have succeeded in always having the church open on Sundays (when government regulations have allowed) albeit in very much reduced numbers. We have also had some wonderful baptisms where we have all been repeatedly reminded of God's transforming power in people's lives.

Particular acknowledgement needs to be made to our fantastic Foodbank team who under the wise and energetic leadership of Ruth Hamburgh have been busier than could ever have been imagined and have had to adapt repeatedly to changing Covid-19 regulations. The work of the Foodbank team at Christmas was one of their standout points of service. Through our partnership with a local charity and in addition to our regular Foodbank provision we spent nearly £2000 on the provision of Christmas hampers, feeding 216 people in 94 hampers. We catered for foodbank clients and local residents known through church, two St Mungo's women's hostels and two local temporary accommodations.

As always we are very appreciative of the efforts of the whole ministry team as they responded innovatively to the challenges of the pandemic, skilfully adapting the nature of their work with families, youth, our Hope into Action tenants and those in need of pastoral care across the church. It has been with particular joy that we welcomed Natalie Smith onto the team in September as an intern – she is already proving to be a fantastic asset! A further significant change at a ministry team level is that the church members agreed for Rev Richard Pollard to work one day a week for a mission agency where he will be involved in the training of indigenous church planters across different nations.

During the year we also spent constructive time in some church members' meetings discussing the findings of our very helpful mission audit which was facilitated by leadership team members of Welton Baptist near the start of the year. In particular, the audit encouraged us to strengthen the inward facing nature of our church life and associated conversations and ideas have now begun in this direction.

A further highlight of the year was a fantastic series of online Bible studies on Revelation led by Rev Dr Pieter Lalleman from Spurgeon's College.

As always, we are hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner. We are also particularly mindful this year of all those who have been directly affected by the pandemic with its multi-faceted challenges that it has brought into all our lives. Our church community with its richness of life and Christ-centred hope has undoubtedly proved invaluable to many during this most challenging of times.

FISHPONDS BAPTIST CHURCH

Fellowship

The following six people attested to their faith by going through the waters of baptism in obedience to scripture:

Martin Hickey
Leo Pemberton
Jonathan and Kristy Brown
Mark and Monika Smith

Our Fellowship now has a membership of 176. The changes to our membership were as follows:

New Members

Miroslav Szczotka
Leo Pemberton
Kristy Brown
Jonathan Brown
Martin Hickey
Mark Smith
Monika Smith

Resignations

Linda Payne
Richie Betts
Eleanor Chapman
Esther Willetts

Transfer In

None

Transfer Out to Another Church

Matthew & Mags Farrow – to Totterdown Baptist

Deceased

The following were called to be with the Lord:

Hilary Thomas
Ray Blenkiron
Jane Atkin
Barbara Gallacher
Glenys Dawes
Joyce Taverner
Philip Bush

Custodian Trustee

The Custodian Trustee for the Church is the West of England Baptist Association (Incorporated), known as Webnet. The Trust holds in trust the title deeds of the Church properties.

Concluding Remarks

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to Richard Pollard and the diaconate for their work in leading and guiding us under God's headship.

FISHPONDS BAPTIST CHURCH

LEADERSHIP AND OFFICERS

Senior Minister:

Reverend Dr Richard T. Pollard (appointed 1 August 2012)

Minister in Training:

Miss Kathryn James

Church Treasurer:

Mr Peter Keenan

Part-time Youth Worker and Children's Worker:

Mr Aaron Beale (appointed November 2019)

Part-time Families Worker:

Mrs Radostina Vasileva (appointed March 2019)

Part-time Hope in Action Worker:

Mrs Ruth Hamburgh (appointed February 2020)

Part-time Hope in Action Worker:

Mrs Susan Foster (appointed November 2020)

Intern:

Miss Natalie Smith (from September 2020)

Diaconate: For the purpose of this report, deacons are also trustees.

Senior Minister, Minister in Training and Treasurer, plus

Deacons:

Mrs Saleema Gondal (ended March 2020)

Miss Emma Gundy

Mr Gareth Jones

Mr Scott Taylor

Mr Vasil Vasilev (from September 2020)

Finance Team:

Church Treasurer plus:

Church Accountant: Mr Andrew Roper

Assistant Accountant: Mr Geoff Pollard

Wages and Salaries Administration: Mr Peter Keenan

Gift Aid: Mr Geoff Pollard

Collection Counting Team Leader: Mrs Rachel Betts

Part-time Pastoral Care Worker:

Mr Elvyn Jones

Pastoral Care Team:

Mrs Helen Davies

Mr Phillip Evans and Mrs Maureen Evans

Mrs Lynn Douglas

Administration Team:

Pulpit secretary: Vacant

Registrar: Vacant

Office Manager and Lettings Officer: Mrs Rachel Betts

Administrative Co-ordinator: Vacant

Buildings Manager: Mr Stephen Douglas

Chief Steward: Vacant

FISHPONDS BAPTIST CHURCH

INCOME

GIFT AID

The amount shown in the accounts for income tax reclaimed in 2020 is £29,797 (2019 - £57,459).

By the end of the year, 56 active supporters had signed Gift Aid Declarations and had given during 2020.

REGULAR GIVING

Loose cash and cheques received on a weekly basis decreased by 51% compared with the previous year. There was an increase in Bank transfers received for unrestricted funds of 16% year on year, and a reduction in weekly envelopes of 47%.

In all, the total cash donated by members and worshippers, excluding members gift and sundry income, amounted to an average of £2,486 per week, a 0.5% increase on the previous year.

INVESTMENT INCOME

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

OTHER INCOME

During the year we benefited from gifts and donations from Church organisations for use of premises and general support.

EXPENDITURE

Giving to good causes and mission, including direct giving, increased to £32,721 (2019 - £23,595).

GRANT MAKING POLICY

The amount of support given to missionaries is voted on by the Committee at the Annual General Meeting.

ACCOUNTS OVERVIEW

The Balance Sheet of the Church shows that Total Assets (which excludes any value for Land and Buildings relating to the Church premises) have increased by £66,383 (2019: £159,175) in the last year. This is due to the overall net surplus on the general fund of £3,401 (2019: £5,454) and £30,627 (2019: £149,095) of restricted funds including a defined benefit pension scheme gain in period of £32,355 (2019: £4,626).

RESERVES

As a result of careful planning and expense management, the Church generally operates a "balanced budget". The holding, maintaining and building up of reserves (in the General Unrestricted Fund) is only considered useful in terms of providing flexibility for budgeting for major items of expenditure (for instance building repairs) and to act as a buffer at times of unexpected expenditure. The Church has a formal policy for the level at which it maintains its reserves, which is for the General Unrestricted Fund to be not less than £15,000 to cater for unforeseen events, such as the repair of damage to the church buildings. At the year end, the free reserves were £67,936 (2019: £41,755), being £80,522 (2019: £44,766) of general unrestricted funds less £12,586 (2019: £3,011) as funds held as fixed assets are not readily available for use by the charity. An upper limit for free reserves of £45,000 would be targeted. [3 x lower limit], and free reserves are currently in excess of this; primarily due to a legacy being received during the year.

FISHPONDS BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

Peter Keenan - Deacon

Richard Pollard – Senior Pastor

Approved by the Trustees2021.

FISHPONDS BAPTIST CHURCH

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

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

Signed:

Dated:

Neil Kingston, FCA,
Burton Sweet,
Chartered Accountants,
The Clock Tower,
Farleigh Court,
Flax Bourton,
Bristol. BS48 1UR

FISHPONDS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2020

| | Notes | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS | |
|--|-------|--------------------------|------------------------|----------------------|----------------|----------------|
| | | | | | 2020 (£) | 2019 (£) |
| INCOME FROM | | | | | | |
| Donations and Legacies | | | | | | |
| Freewill Offerings | 2 | 129,642 | 16,705 | - | 146,347 | 261,599 |
| Members Gifts - legacy | | 14,272 | - | - | 14,272 | - |
| Gift Aid claimed | 3 | 25,876 | 3,921 | - | 29,797 | 57,459 |
| | | 169,790 | 20,626 | - | 190,416 | 319,058 |
| Income from Charitable Activities | | 4,214 | 46,178 | - | 50,392 | 13,094 |
| Other Trading Activities | | | | | | |
| Rents and contributions to use of premises | | 24,674 | - | - | 24,674 | 30,239 |
| Income from Investments | | 146 | - | - | 146 | 327 |
| TOTAL INCOME AND ENDOWMENTS | | 198,824 | 66,804 | - | 265,628 | 362,718 |
| EXPENDITURE | | | | | | |
| Charitable Activities: | | | | | | |
| Ministry | 4, 6 | 113,948 | - | - | 113,948 | 116,739 |
| Gifts to Good Causes / Mission | 7 | 32,721 | - | - | 32,721 | 23,595 |
| Buildings Maintenance and Equipment | 8 | 43,454 | - | - | 43,454 | 49,800 |
| Hope 43 and Building Fund | | - | 41,477 | - | 41,477 | 18,035 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | | 190,123 | 41,477 | - | 231,600 | 208,169 |
| NET INCOME / (EXPENDITURE) | | 8,701 | 25,327 | - | 34,028 | 154,549 |
| ACTUARIAL GAINS/(LOSES) ON DEFINED BENEFIT PENSION SCHEME | 15 | 32,355 | - | - | 32,355 | 4,626 |
| NET MOVEMENT IN FUNDS | | 41,056 | 25,327 | - | 66,383 | 159,175 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 15 | 44,766 | 157,549 | 268,950 | 471,265 | 312,090 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 15 | 85,822 | 182,876 | 268,950 | 537,648 | 471,265 |

See note 10 for fund-accounting comparative figures.

The Charity has no recognised gains and losses than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2020.

FISHPONDS BAPTIST CHURCH

BALANCE SHEET AS AT 31ST DECEMBER 2020

| | Notes | 2020 (£) | 2019 (£) |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible fixed assets | 11 | 281,536 | 271,961 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 9,464 | 6,550 |
| Cash at Bank and in hand | 12 | 303,303 | 284,512 |
| | | 312,767 | 291,062 |
| CREDITORS FALLING DUE WITHIN ONE YEAR | 13 | (12,176) | (14,924) |
| NET CURRENT ASSETS | | 300,591 | 276,138 |
| CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR | 14 | (44,479) | (76,834) |
| TOTAL NET ASSETS/(LIABILITIES) | | 537,648 | 471,265 |
| FUNDS | | | |
| Unrestricted Funds | | | |
| General Funds | 15 | 139,542 | 130,841 |
| Pension Reserve Fund | 15 | (53,720) | (86,075) |
| Total Unrestricted Funds | 15 | 85,822 | 44,766 |
| Endowment Fund | 15 | 268,950 | 268,950 |
| Restricted Funds | 15 | 182,876 | 157,549 |
| TOTAL FUNDS | | 537,648 | 471,265 |

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2020.

Approved by the Church meeting on....., and signed on its behalf on 4th March 2021 by

Peter Keenan

Church Treasurer

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES

A. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The church constitutes a public benefit entity as defined by FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there may be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

B. Funds structure

The manses at 37 Crescent Road, Downend, and 77 Vassall Road, Fishponds are held as endowment funds. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are two restricted funds, the Worship Fund, which includes funds given in 2011 for worship activities, and the Building Fund. During the current year the Church began the process of evaluating the space it has and how it may be better used. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

C. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. During 2019 most income was either received weekly through cash and envelope giving or monthly through standing orders.

Gift aid receivable is included in income when there is a valid declaration from the donor, and any gift aid recovered on a donation is considered to be part of the gift and treated as an addition to the same fund as the original gift.

Offerings are recognised as and when received by and on behalf of the Church.

Planned giving through the Church Envelope Scheme is recognised when received.

Income tax recoverable on Gift Aid donations is calculated on a monthly basis and usually claimed at the end of each month. Tax refund claimed, covering November and December as at December is included in the accounts as a Debtor.

Legacies to the Church are accounted for only when it is probable that they will be received and the amount of the legacy can be measured with sufficient reliability.

Rental income from the letting of rooms and the Church flat is recognised when the income is received.

D. Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES - Continued

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (F) below.

Donated services and facilities are included in the accounts when received at the value of the gift to the charity, except for the for the value of voluntary help. See the Trustees Report for details.

Expenditure falling directly within one cost category has been allocated to that category. Expenditure involving more than one category is apportioned on a reasonable and consistent basis unless it would be immaterial to do so.

E. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

F. Allocation of support and governance costs

Support costs have been allocated between church activities in proportion to the expenditure incurred by each activity. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees and have been included in support costs. The allocation of support and governance costs is analysed in notes 4-9.

G. Land and Buildings

No value is placed on the Land and Buildings situated at Downend Road, Fishponds, Bristol. All expenditure on the Land and Buildings is deemed to be renovation and repair and does not represent any increase in value.

The Manses at 37 Crescent Road, Downend, Bristol, and 77 Vassall Road, Fishponds, Bristol, are included in these accounts at their respective purchase prices (i.e. £94,000 and £174,950). The accounts are not charged with depreciation in respect of the Manses, as it is felt that the amount that would be charged would be immaterial as an amount on its own and in the context of the balance sheet as a whole.

H. Fixtures and Fittings

Fixtures and Fittings in excess of £100 are carried in the accounts at cost, as stated, and are subject to the following depreciation rates:

| | |
|---------------------------------|---------------------------|
| Technology/Electronic Equipment | 20%/25% of cost each year |
| General Fixtures and Fittings | 10% of cost each year |
| Sundry Specific Items | 5% of cost each year |

I. Impairment Review

If a fixed asset became impaired, it would be written down to its recoverable amount. The deacons consider that there has been no such impairment that requires writing down at 31st December 2020, nor was there any in the previous period.

J. Charitable activities

Costs of charitable activities includes ministry costs, gifts to good causes, governance costs and an apportionment of support costs as shown in notes 4- 7, 9.

K. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the church. Subsequently they are measured at the cash or other consideration expected to be received.

L. Creditors

The church has creditors which are measured at settlement amounts less any trade discounts.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 2 - OFFERINGS

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2020 (£) |
|------------------------|--------------------------|-------------------------|----------------------|-------------------|
| Weekly Envelopes | 9,501 | - | - | 9,501 |
| Loose Cash and Cheques | 7,676 | - | - | 7,676 |
| Grants | - | 4,164 | - | 4,164 |
| Donations | - | 12,541 | - | 12,541 |
| Bank Transfers | 112,465 | - | - | 112,465 |
| TOTAL | 129,642 | 16,705 | - | 146,347 |

PRIOR YEAR

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2019 (£) |
|------------------------|--------------------------|-------------------------|----------------------|-------------------|
| Weekly Envelopes | 17,811 | - | - | 17,811 |
| Loose Cash and Cheques | 15,629 | - | - | 15,629 |
| Grants | - | 2,250 | - | 2,250 |
| Bank Transfers | 96,452 | 129,457 | - | 225,909 |
| TOTAL | 129,892 | 131,707 | - | 261,599 |

dropb.

NOTE 3 – GIFT AID

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2020 (£) |
|---|--------------------------|-------------------------|----------------------|-------------------|
| Gift Aid Tax claimed in the year | 23,698 | 3,547 | - | 27,245 |
| Tax claimed and due at 31 December 2020 | 2,178 | 374 | - | 2,552 |
| TOTAL | 25,876 | 3,921 | - | 29,797 |

PRIOR YEAR

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2019 (£) |
|---|--------------------------|-------------------------|----------------------|-------------------|
| Gift Aid Tax claimed in the year | 27,603 | 27,459 | - | 55,062 |
| Tax claimed and due at 31 December 2019 | 2,248 | 149 | - | 2,397 |
| TOTAL | 29,851 | 27,608 | - | 57,459 |

NOTE 4 - MINISTRY

| | Unrestricted Fund (£) | Restricted Funds (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|---|--------------------------|-------------------------|----------------------|-------------------|-------------------|
| Youth Pastors' Stipends and Children's Workers | 26,201 | - | - | 26,201 | 13,581 |
| Employers' National Insurance | 971 | - | - | 971 | 476 |
| Personal Expenses -Other Staff | 3,740 | - | - | 3,740 | 3,810 |
| Church Rates | 1,400 | - | - | 1,400 | 3,647 |
| Pulpit Supply | 427 | - | - | 427 | 1,296 |
| Young Peoples Work | 3,849 | - | - | 3,849 | 4,692 |
| Outreach | 3,533 | - | - | 3,533 | 6,795 |
| Equipment | 1,838 | - | - | 1,838 | 1,942 |
| Training | 309 | - | - | 309 | 5,955 |
| Gift to Mission | 204 | - | - | 204 | 476 |
| Sundry Expenditure | 1,808 | - | - | 1,808 | 3,441 |
| Depreciation | 4,461 | - | - | 4,461 | 2,578 |
| Administration -Salaries (inc pension contribution) | 9,678 | - | - | 9,678 | 10,322 |
| Good Causes -team trip to Dominican Republic | - | - | - | - | 1,473 |
| Office Expenses and Consumables | 3,029 | - | - | 3,029 | 1,934 |
| Professional Fees | 1,657 | - | - | 1,657 | 3,624 |
| Bank Charges | 60 | - | - | 60 | 65 |
| TOTAL | 63,165 | - | - | 63,165 | 66,107 |

All expenditure in 2019 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 5 – GOVERNANCE COSTS

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Independent Examination 2020 | 1,734 | - | - | 1,734 | 1,800 |
| Over accrued in prior year | (77) | - | - | (77) | - |
| TOTAL | 1,657 | - | - | 1,657 | 1,800 |

All expenditure in 2019 was represented by unrestricted funds.

The fee payable to the independent examiner for 2020 are £1,734 (during 2019 the fees were £1,800) (inclusive of VAT).

NOTE 6 – TRUSTEES' REMUNERATION AND EXPENSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|-------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Minister's Stipend | 33,315 | - | - | 33,315 | 29,455 |
| Employers' National Insurance | 3,394 | - | - | 3,394 | 3,310 |
| PAYE/NI Rebate | (2,619) | - | - | (2,619) | (2,637) |
| Contribution to Pensions | 10,888 | - | - | 10,888 | 16,008 |
| Minister's Expenses | 2,372 | - | - | 2,372 | 2,269 |
| Manse Costs | 3,433 | - | - | 3,433 | 2,227 |
| TOTAL | 50,783 | - | - | 50,783 | 50,632 |

All expenditure in 2019 was represented by unrestricted funds.

No deacons are provided with any remuneration or expenses, except the minister. Under the church governing document: Clauses 20.1 and 23 of the church governing document states: 'notwithstanding the fact that any minister or ministers appointed by the church are charity trustees they will be entitled to be paid an agreed and reasonable remuneration or stipend out of the funds of the church'. Richard Pollard received a stipend of £30,150 (£28,550 - 2019) with pension contributions of £10,888 (£9,043 - 2019) Employer's national insurance contributions of £3,165 (2019: £3,310) were made on his behalf. There were no trustees' expenses reimbursed or waived in the year.

NOTE 7 - MISSION/GOOD CAUSES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|--|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Baptist Missionary Society | 10,000 | - | - | 10,000 | 10,000 |
| Home Mission Fund | 10,000 | - | - | 10,000 | 10,000 |
| Claire Hodges Project (via Mission Direct) | 1,749 | - | - | 1,749 | 1,845 |
| AIM International Mission | - | - | - | - | 1,000 |
| Mwaisakenyi - Kenya | - | - | - | - | 500 |
| Olad - Ethiopia | 200 | - | - | 200 | 250 |
| Comfort for the Rejected - Kenya | 1,000 | - | - | 1,000 | - |
| Contingency fund for housing projects | 2,500 | - | - | 2,500 | - |
| Overseas Trips | 1,000 | - | - | 1,000 | - |
| Pakistan Mission | 1,000 | - | - | 1,000 | - |
| Mr & Mrs D Masters Mission | 300 | - | - | 300 | - |
| Sam Knight Mission | 750 | - | - | 750 | - |
| IJM UK Mission | 300 | - | - | 300 | - |
| Gift to Serving Missionaries | 2,000 | - | - | 2,000 | - |
| Other (inc soup run) | 1,922 | - | - | 1,922 | - |
| TOTAL | 32,721 | - | - | 32,721 | 23,595 |

All expenditure in 2019 was represented by unrestricted funds.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 8 - BUILDINGS, MAINTENANCE AND EQUIPMENT

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|---------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Routine Maintenance | 28,817 | - | - | 28,817 | 33,073 |
| Energy Costs | 6,850 | - | - | 6,850 | 10,783 |
| Insurance | 6,420 | - | - | 6,420 | 5,944 |
| Depreciation | 1,367 | - | - | 1,367 | - |
| TOTAL | 43,454 | - | - | 43,454 | 49,800 |

All expenditure in 2019 was represented by unrestricted funds.

NOTE 9 - WAGES AND SALARIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL 2020 (£) | TOTAL 2019 (£) |
|----------------------------------|--------------------------|------------------------|----------------------|-------------------|-------------------|
| Gross Salaries | 68,034 | 5,300 | - | 73,334 | 51,613 |
| Employers National Insurance | 4,427 | - | - | 4,427 | 3,844 |
| Employment Allowance (NI rebate) | (2,619) | - | - | (2,619) | (2,637) |
| Contribution to Pension | 11,847 | - | - | 11,847 | 16,008 |
| TOTAL | 81,689 | 5,300 | - | 86,989 | 68,828 |

All expenditure in 2019 was represented by unrestricted funds.

The average number of paid staff was:

| | Average number of staff | |
|----------------|-------------------------|------------|
| | 2020 | 2019 |
| Ministry | 2.3 | 1.7 |
| Administration | 0.3 | 0.3 |
| Total | 2.6 | 2.0 |

Key management personnel are the minister and deacons. The total salary and benefits for these people including pension contributions into the Baptist Union pension scheme covering existing and previous pastors were £44,203 (2019 - £38,498).

Total donations received from trustees and related parties were £19,880 (2019 - £19,900).

The paid staff comprise:

- One Full-time Minister (fully funded by the Church)
- One Part-time Youth Worker
- One Part-time Family Worker
- One Part-time Secretary/Administrator
- Two Part-time Hope in Action Workers
- One Intern

Wages and Salaries costs are shown in the SOFA under the separate headings of Ministry, Buildings and Administration. This note (9) is included to give greater clarity in respect of the costs associated with paid staff.

The full time Minister is provided with accommodation in the form of a Manse, which is owned by the Church. Additionally, the Church and the Minister contributes to the Baptist Ministers' Pension Trust Limited in respect of retirement benefits.

There are no employees with emoluments of £60,000 or more.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 10 – FUND COMPARATIVES for the STATEMENT of FINANCIAL ACTIVITIES

| | Unrestricted Fund (£) | Restricted Fund (£) | Endowm't Fund (£) | TOTAL FUNDS 2019 (£) |
|---|--------------------------|------------------------|----------------------|----------------------------|
| <u>INCOME FROM</u> | | | | |
| Donations and Legacies | | | | |
| Freewill Offerings | 129,892 | 131,707 | - | 261,599 |
| Income Tax Reclaimed | 29,851 | 27,608 | - | 57,459 |
| | 159,743 | 159,315 | - | 319,058 |
| Income from Charitable Activities | 9,864 | 3,230 | - | 13,094 |
| Other Trading Activities | | | | |
| Rents and contributions to use of premises | 30,239 | - | - | 30,239 |
| Income from Investments | 327 | - | - | 327 |
| TOTAL INCOME AND ENDOWMENTS | 200,173 | 162,545 | - | 362,718 |
| <u>EXPENDITURE</u> | | | | |
| Charitable Activities: | | | | |
| Ministry | 116,739 | - | - | 116,739 |
| Gifts to Good Causes / Mission | 23,595 | - | - | 23,595 |
| Buildings Maintenance and Equipment | 49,800 | - | - | 49,800 |
| Hope 43 | 4,585 | 13,450 | - | 18,035 |
| TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES | 194,719 | 13,450 | - | 208,169 |
| NET INCOME / (EXPENDITURE) | 5,454 | 149,095 | - | 154,549 |
| TRANSFERS BETWEEN FUNDS | - | - | - | - |
| ACTUARIAL GAINS/(LOSSES) ON DEFINED BENEFIT PENSION SCHEME | 4,626 | - | - | 4,626 |
| NET MOVEMENT IN FUNDS | 10,080 | 149,095 | - | 159,175 |
| BALANCES BROUGHT FORWARD AT 1 JANUARY | 34,686 | 8,454.00 | 268,950 | 312,090 |
| BALANCES CARRIED FORWARD AT 31 DECEMBER | 44,766 | 157,549 | 268,950 | 471,265 |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 11 – FIXED ASSETS

| | TOTAL 2020 (£) | TOTAL 2019 (£) |
|--|-----------------------|-----------------------|
| Manses at: | | |
| 37 Crescent Road, Downend, Bristol | 94,000 | 94,000 |
| 77 Vassall Road, Fishponds, Bristol | 174,950 | 174,950 |
| Brought Forward and Carried Forward | <u>268,950</u> | <u>268,950</u> |
| | | |
| Fixtures and Fittings (of the Church): | | |
| Brought Forward | 3,011 | 5,589 |
| Additions | 15,403 | - |
| Depreciation | <u>(5,828)</u> | <u>(2,578)</u> |
| | <u>12,586</u> | <u>3,011</u> |
| | | |
| TOTAL | <u><u>281,536</u></u> | <u><u>271,961</u></u> |

The Church buildings and land at Downend Road, Fishponds, Bristol is held in the name of the West of England Baptist Association, as Trustees. No value has been attributed to these premises, as reliable cost information is not available and conventional valuation approaches lack significant reliability. The premises are insured for £3.8 million with the Baptist Insurance Society. The Manses are stated at cost.

NOTE 12 - CURRENT ASSETS

| | TOTAL 2020 (£) | TOTAL 2019 (£) |
|--|-----------------------|-----------------------|
| Sundry Debtors | 2,995 | 2,397 |
| Prepayments | 6,469 | 4,153 |
| | <u>9,464</u> | <u>6,550</u> |
| | | |
| Bank Accounts: Nat West Bank (Current a/c) | 2,100 | 300 |
| Bank Accounts: Charity Aid Foundation (Cash CAF) | 130,857 | 105,653 |
| Charity Aid Foundation (Gold CAF) | 170,346 | 178,559 |
| | <u>303,303</u> | <u>284,512</u> |
| | | |
| TOTAL | <u><u>312,767</u></u> | <u><u>291,062</u></u> |

NOTE 13 - CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

| | TOTAL 2020 (£) | TOTAL 2019 (£) |
|--------------------------|-------------------|-------------------|
| Accruals | 2,934 | 5,682 |
| Pension Scheme Liability | 9,242 | 9,242 |
| TOTAL | <u>12,176</u> | <u>14,924</u> |

NOTE 14 - CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

| | TOTAL 2020 (£) | TOTAL 2019 (£) |
|--------------------------|-------------------|-------------------|
| Pension Scheme Liability | 44,479 | 76,834 |
| TOTAL | <u>44,479</u> | <u>76,834</u> |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS

| | At 1st Jan 2020 | Income | Expenditure | Transfers | Gains and losses | At 31st Dec 2020 |
|---------------------------|-----------------------|-----------------------|-------------------------|-----------------|----------------------|-----------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 130,841 | 198,824 | (190,123) | - | - | 139,542 |
| Pension Fund Liability | (86,075) | - | - | - | 32,355 | (53,720) |
| | <u>44,766</u> | <u>198,824</u> | <u>(190,123)</u> | <u>-</u> | <u>32,355</u> | <u>85,822</u> |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 97,943 | 26,888 | (1,800) | - | - | 123,031 |
| Missionary Fund | 56,250 | - | (4,500) | - | - | 51,750 |
| Dodisham Fund | 2,048 | 17,341 | (18,007) | - | - | 1,382 |
| Vassall Fund | 1,308 | 22,575 | (17,170) | - | - | 6,713 |
| | <u>157,549</u> | <u>66,804</u> | <u>(41,477)</u> | <u>-</u> | <u>-</u> | <u>182,876</u> |
| TOTAL | <u>471,265</u> | <u>265,628</u> | <u>(231,600)</u> | <u>-</u> | <u>32,355</u> | <u>537,648</u> |

Fund Descriptions

Capital fund – This relates to the two church manses.

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

Missionary Fund - These funds represents amounts given to help the church undertake missionary work.

Dodisham Fund - This has been set up to facilitate donations for the set up and then to support the ongoing work of looking after tenants who reside in the house in Dodisham Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

Vassall Fund - This has been set up to facilitate the giving of money for the set up and then to support the ongoing work of looking after tenants who reside in the house in Vassals Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

Analysis of Net Assets Between Funds

| | Restricted Funds | Endowment Funds | Designated Funds | Unrestricted Funds | Total 2020 |
|------------------------------|---------------------|--------------------|---------------------|-----------------------|----------------|
| Tangible fixed assets | - | 268,950 | - | 12,586 | 281,536 |
| Cash and short-term deposits | 179,933 | - | - | 123,370 | 303,303 |
| Other net assets | 2,943 | - | - | 3,586 | 6,529 |
| Pension Scheme Liability | - | - | - | (53,720) | (53,720) |
| | <u>182,876</u> | <u>268,950</u> | <u>-</u> | <u>85,822</u> | <u>537,648</u> |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - Continued

PRIOR YEAR COMPARATIVES

| | At 1st Jan 2019 | Income | Expenditure | Transfers | Gains and losses | At 31st Dec 2019 |
|---------------------------|-----------------------|-----------------------|-------------------------|-----------------|---------------------|-----------------------|
| Unrestricted Fund: | | | | | | |
| General Funds | 125,387 | 200,173 | (194,719) | - | - | 130,841 |
| Pension Fund Liability | (90,701) | - | - | - | 4,626 | (86,075) |
| | <u>34,686</u> | <u>200,173</u> | <u>(194,719)</u> | <u>-</u> | <u>4,626</u> | <u>44,766</u> |
| Endowments: | | | | | | |
| Capital Fund | 268,950 | - | - | - | - | 268,950 |
| Restricted Funds: | | | | | | |
| Building Fund | 8,454 | 89,489 | - | - | - | 97,943 |
| Mission Trip | - | 56,250 | - | - | - | 56,250 |
| Dodisham Fund | - | 13,629 | (11,581) | - | - | 2,048 |
| Vassall Fund | - | 3,177 | (1,869) | - | - | 1,308 |
| | <u>8,454</u> | <u>162,545</u> | <u>(13,450)</u> | <u>-</u> | <u>-</u> | <u>157,549</u> |
| TOTAL | <u>312,090</u> | <u>362,718</u> | <u>(208,169)</u> | <u>-</u> | <u>4,626</u> | <u>471,265</u> |

Analysis of Net Assets Between Funds

| | Restricted Funds | Endowment Funds | Designated Funds | Unrestricted Funds | Total 2019 |
|------------------------------|---------------------|--------------------|---------------------|-----------------------|----------------|
| Tangible fixed assets | - | 268,950 | - | 3,011 | 271,961 |
| Cash and short-term deposits | 157,549 | - | - | 126,963 | 284,512 |
| Other net assets | - | - | - | 867 | 867 |
| Pension Scheme Liability | - | - | - | (86,075) | (86,075) |
| | <u>157,549</u> | <u>268,950</u> | <u>-</u> | <u>44,766</u> | <u>471,265</u> |

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 16 - PENSION SCHEME LIABILITIES

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister is eligible to join the Scheme.

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 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 plc. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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.

Actuarial valuation as at 31 December 2019

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%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were

| Type of assumption | %pa |
|--|------|
| RPI price inflation assumption | 3.20 |
| CPI price inflation assumption | 2.70 |
| Minimum Pensionable Income increases (RPI) | 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 | |
| - Main Scheme pension | 2.70 |

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

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

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.

FISHPONDS BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

NOTE 16 - PENSION SCHEME LIABILITIES - Continued

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2020 | 2019 |
|--|----------|---------|
| | £ | £ |
| Balance sheet liability at year start | 86,076 | 90,701 |
| Minus deficiency contributions paid | (6,932) | (9,043) |
| Interest cost (recognised in SoFA) | 1,818 | 2,133 |
| Remaining change to balance sheet liability* (recognised in SoFA) | (27,241) | 2,285 |
| Balance sheet liability at year end | 53,721 | 86,076 |

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

| | 31-Dec-20 | 31-Dec-19 | 31-Dec-18 |
|--|-----------|-----------|-----------|
| Discount rate | 1.1% | 2.2% | 2.4% |
| Future increases to Minimum Pensionable Income | 3.0% | 3.3% | 3.3% |

The Church has also made pension contributions to NEST (National Employment Savings Trust) workplace pensions for three employees during 2020 (4 - 2019). These are defined contribution pensions and the Church and the employees made contribution of 3% and 5% respectively which complies with current pension legislation.

NOTE 17 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than those noted elsewhere.