

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Theedom	
	B Rainbow	
	I Chad	
	P Adams	
	T Evans	(Appointed 5 March 2023)
	S Chad	(Appointed 5 March 2023)
	J Thorburn	
	M Davies	
Charity number	1131551	
Registered office	38 Church Street Charlton Kings Cheltenham GL53 8AR	
Independent examiner	Nicholas J Bishop FCCA ACA Unit 3 Ambrose House Meteor Court Barnett Way Barnwood Gloucester GL4 3GG	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

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CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The church's objects are 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. The church occupies premises which are held by the Baptist Union Corporation on Trusts which are compatible with the above object.

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

Achievements and performance

Ministerial and Trustees Report 2023

Pastoral Vacancy

CKBC entered 2023 in a time of Pastoral Vacancy as Revd. Sue Woodley had left and commenced her ministry at Bourton-on-the-Water Baptist Church in September 2022. Revd. Alisdair Longwill, one of the Webnet Regional Ministers, became Moderator of CKBC and began working with the deacons and members of the church to help guide them through the Baptist Together Settlement Process.

This period of pastoral vacancy was a time to reflect on the current needs and opportunities of the church. It was an opportunity to reflect on what God seemed to be saying to the CKBC about its priorities for the future and a time to consider what kind of minister might best be suited to Charlton Kings Baptist Church as we look towards that future.

A Church Profile was compiled and sent to Baptist House as CKBC entered the Baptist Together Settlement Process. Once having entered the process, the church received a small number of Minister's Profiles and subsequently met with some and heard some preach. By the end of the year the deacons were in conversation with two candidates, both of whom were invited to come in January to preach on a no strings-attached basis.

Alisdair Longwill
Regional Minister
West of England Baptist Network

While we have been in Pastoral Vacancy we have had a really good variety of preachers taking our services – Rev Alisdair Longwill, Rev Tim Welch, Rev Ian White, Ben Fry, Chris Lowther from the Open Doors organisation, where we gave a donation, and also from our own fellowship, Kieron Davies, John Palmer, John McKie, Pam and Paul Adams, and Barbara Rainbow.

We have celebrated special festivals in our services including Mother's Day, Palm Sunday, Easter, The King's Coronation, Harvest, where we focused on BMS World Mission and donations were sent to BMS, Remembrance Sunday and Christmas. We also held a special pre-camp service for the Girls and Boys Brigade, and during August, we held café style church with family services looking at certain Bible characters including Zaccheus, Moses, and Philemon.

We held Messy Church three times during the year with the theme of Easter, The Coronation (Jesus King of Kings) and Christmas.

CKBC was well represented at the Charlton Kings Summer Fayre and Christmas Fayre where we raised money for the Food Bank and Spurgeons childcare respectively. A group from CKBC sang carols at the Charlton Kings Social Club, which was well received.

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

We have held several social events during the year with God and Chips including quizzes and a games night. Maintenance work has been continuing on the church buildings, and refurbishment of the Manse has begun, with Steve Austin as project Manager, and assisted by the team of Ian Chad, Paul Adam and Sarah Chad.

A group of 34 attended Spring Harvest in April, where the theme was flipped – The Upside down Kingdom where we looked at the beatitudes. The group came home having been refreshed spiritually and also challenged.

As we enter 2024 we do so with anticipation for what God is going to do and we look forward to the possibility of appointing a new minister.

Barbara Rainbow
On behalf of the Trustees of Charlton Kings Baptist Church

Kings Coffee House 2023

It has been another good year for Kings with sales increasing by 27%. As we all know, the cost of living continues to rise and Kings has not been immune from rises in costs, food increasing by 27% and utility costs rising by 35%. So unfortunately, the coffee shop made a loss of nearly £3000 last year.

However Rose, Debbie and staff have continued to provide excellent food and drinks in a friendly and welcoming atmosphere. Regular customers include school children's parents, Sonbeams Mums and toddlers, running clubs and other social groups. On special occasions such as Easter, the Coronation and Christmas, Kings has offered special promotions and menus.

We met to celebrate James Chad's last day and to thank him for many years of loyal service. We wish him well in his new job. We have been pleased to welcome Ed, Liv and Leah recently and continue to offer opportunities to adults with learning difficulties.

With staff and other costs continuing to rise, this year will again prove financially challenging. So we would like to thank all our customers for their support and ask all of us within our church not only to visit Kings regularly but also to encourage and thank Rose and her team for all they do.

Derek Palmer on behalf of Kings Management committee.

Financial review

There was a deficit for the year of around £41,000. This was due to the extensive renovations being carried out on our Manse due to our previous minister, Rev Sue Woodley retiring, and preparations for an incoming minister. Included in the Baptist Union Terms of Appointment for a new minister moving into a manse, is that any necessary renovations and decorating takes place. The total cost of the manse will be in the region of £40,000 some of which will be paid out in 2024.

The Manse needed a new kitchen, bathroom and downstairs cloakroom as no improvements in these areas had taken place for over 20 years. Full decoration and replacement of a couple of radiators, and also the majority of carpets were also needed. We are receiving a grant of 20% of the cost of the work from the Cleeve Hill Trust, when all of the work has been completed satisfactorily.

Another expense for 2023 was the cost of fees to Bristol Baptist College and living expenses to Richard Opio of around £13,000 as our youth worker intern. He has been with us for 3 years, and we were committed to pay fees and expenses for the three years. We received a legacy in 2022 of £125,000 and some of this money was earmarked for this expense.

The Little Kingdom Nursery that had been renting a large room in our premises for £1700 a month, closed after 10 years on 31st December 2022. One of the staff from Little Kingdom was proposing to open a new nursery, but this was delayed due to various reasons, not least awaiting an Ofsted registration. The nursery was to be called Charlie Bears, and they paid a £250 per month retainer fee until they opened in October 2023. We allowed them to pay a reduced rent until February 2024 to enable them to get a new business off the ground, this will also have attributed to the deficit.

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Reserves

It is the policy of the church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the church's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risks

The trustees have assessed the major risks to which the church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

Our future plans include the appointment of a new minister, Rev Paul Graham, who will be joining us on 1 July 2024. Going forward we will be reevaluating our vision for the church in the community. We will again have a minister's salary to pay of £35,442 gross including pension.

We will of course be carrying on with all the regular activities of the church – weekly services, home groups, Bible studies, toddler group, children's activities including Messy Church, Girls Brigade, Boys Brigade, Sunday school and other special events including a comedy night, musical evenings, quiz nights and other events for the community.

We once have a Nursery now renting a large room in our premises which means our rental will increase by £1,700 per month.

We have now appointed a children's and families worker at a monthly salary of £880 per month, and a member of our church is sponsoring this salary by £400 per month. We will be looking to run more events for children, youth and families.

Structure, governance and management

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ, or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The members meeting normally takes place four to six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Trustees, who together with the Minister and Treasurer (who are also appointed by the Members), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

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

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

L Theedom

B Rainbow

I Chad

P Adams

T Evans

(Appointed 5 March 2023)

S Chad

(Appointed 5 March 2023)

J Thorburn

M Davies

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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



B Rainbow
Trustee

24 June 2024

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the church and of the incoming resources and application of resources of the church for that year.

In preparing these financial statements, the trustees are required to:

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

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

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

I report to the trustees on my examination of the financial statements of Charlton Kings Baptist Church Cheltenham (the church) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

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

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

- 1 accounting records were not kept in respect of the church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Nicholas J Bishop FCCA ACA

Unit 3 Ambrose House
Meteor Court
Barnett Way
Barnwood
Gloucester
GL4 3GG

Dated: 24 June 2024

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	42,646	9,215	51,861	47,240	18,992	66,232
Charitable activities	4	114,612	-	114,612	103,323	-	103,323
Investments	5	2,557	10	2,567	617	5	622
Total income		<u>159,815</u>	<u>9,225</u>	<u>169,040</u>	<u>151,180</u>	<u>18,997</u>	<u>170,177</u>
Charitable activities	6	195,505	16,392	211,897	206,965	19,248	226,213
Net expenditure		<u>(35,690)</u>	<u>(7,167)</u>	<u>(42,857)</u>	<u>(55,785)</u>	<u>(251)</u>	<u>(56,036)</u>
Transfers between funds		<u>(5,724)</u>	<u>5,724</u>	<u>-</u>	<u>(1,944)</u>	<u>1,944</u>	<u>-</u>
Net movement in funds		<u>(41,414)</u>	<u>(1,443)</u>	<u>(42,857)</u>	<u>(57,729)</u>	<u>1,693</u>	<u>(56,036)</u>
Reconciliation of funds:							
Fund balances at 1 January 2023		<u>170,680</u>	<u>1,693</u>	<u>172,373</u>	<u>228,409</u>	<u>-</u>	<u>228,409</u>
Fund balances at 31 December 2023		<u><u>129,266</u></u>	<u><u>250</u></u>	<u><u>129,516</u></u>	<u><u>170,680</u></u>	<u><u>1,693</u></u>	<u><u>172,373</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		1,864		2,193
Current assets					
Cash at bank and in hand		130,482		171,980	
Creditors: amounts falling due within one year	11	(2,830)		(1,800)	
Net current assets			127,652		170,180
Total assets less current liabilities			129,516		172,373
Income funds					
Restricted funds	12		250		1,693
<u>Unrestricted funds</u>					
Designated funds	14	203		1,322	
General unrestricted funds		129,063		169,358	
			129,266		170,680
			129,516		172,373

The financial statements were approved by the Trustees on 24 June 2024

B Rainbow
Trustee

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Charlton Kings Baptist Church Cheltenham is a registered charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the church's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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

1.4 Income

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

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

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

Grant income is recognised on receipt unless there are unfulfilled obligations.

There is also some rental income from the hire of property which is recognised on receipt.

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Resources expended are included in the Statement of Financial Activities on a payments basis and are allocated to the particular activity where the cost relates directly to that activity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% written down value
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

Basic financial assets

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

Basic financial liabilities

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	42,646	8,426	51,072	41,573	17,992	59,565
Grants	-	789	789	5,667	1,000	6,667
	<u>42,646</u>	<u>9,215</u>	<u>51,861</u>	<u>47,240</u>	<u>18,992</u>	<u>66,232</u>
Grants receivable for core activities						
COVID Grants	-	-	-	5,667	-	5,667
Non government grant	-	789	789	-	1,000	1,000
	<u>-</u>	<u>789</u>	<u>789</u>	<u>5,667</u>	<u>1,000</u>	<u>6,667</u>

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Kings Coffee House	82,800	61,410
Charitable rental income	31,812	41,578
Spring Harvest	-	335
	<u>114,612</u>	<u>103,323</u>

5 Income from investments

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Interest receivable	<u>2,557</u>	<u>10</u>	<u>2,567</u>	<u>617</u>	<u>5</u>	<u>622</u>

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

6 Expenditure on charitable activities

	2023 £	2022 £
Direct costs		
Staff costs	80,827	105,164
Depreciation and impairment	329	387
Ministerial	4,104	3,963
Pulpit supplies	1,191	240
Youth work	10,072	12,539
Utilities	11,724	9,102
Special giving	6,643	6,570
Equipment	507	1,977
Conferences	7,850	11,187
Grants utilised	1,050	1,000
Office	1,263	202
Repairs and building	30,243	28,217
Kings coffee house	42,984	30,655
Insurance and pension	4,370	5,035
Cleaning and supplies	1,471	2,153
Sundry	7,269	7,822
	<u>211,897</u>	<u>226,213</u>
Analysis by fund		
Unrestricted funds	195,505	206,965
Restricted funds	<u>16,392</u>	<u>19,248</u>
	<u>211,897</u>	<u>226,213</u>

Included within charitable expenditure are the amounts paid to the independent examiner for the independent examination of the accounts for the year ended 2023 £1,800 and 2022 £1,800.

7 Trustees

During the year under review the following connected persons were remunerated for their roles within the church J. Chad £7,154 (2022 - £3,456), S. Chad £ 4,430 (2022 - £2,950) B. Rainbow £1,638 and J. Thorburn £470.

The following expenses were reimbursed to Trustees during the year: J. Thorburn £350, S. Chad £145 and B. Rainbow £518.

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Ministerial	1	1
Youth work	1	1
Office	1	1
Kings Coffee House	6	6
Cleaning	2	2
Total	11	11

Employment costs	2023 £	2022 £
Wages and salaries	80,316	102,135
Social security costs	-	1,944
Other pension costs	511	1,085
	80,827	105,164

There were no employees whose annual remuneration was £60,000 or more.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2023	2,580
At 31 December 2023	2,580
Depreciation and impairment	
At 1 January 2023	387
Depreciation charged in the year	329
At 31 December 2023	716
Carrying amount	
At 31 December 2023	1,864
At 31 December 2022	2,193

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

10 Tangible fixed assets (Continued)

In addition to the above fixed assets the Church also owns Charlton Kings Baptist Church and The Manse, Grange Walk. No value has been attributed to these assets in the accounts.

11 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,830	1,800

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds						Balance at 31 December 2023 £
	Resources expended £	Transfers £	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	
Special Giving	(6,570)	(250)	493	2,177	(6,643)	3,973	-
Pastoral	(491)	486	1,200	160	(1,110)	-	250
Conferences	(11,187)	1,708	-	6,099	(7,850)	1,751	-
Grant income	(1,000)	-	-	789	(789)	-	-
	(19,248)	1,944	1,693	9,225	(16,392)	5,724	250

13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 December 2023 are represented by:			
Tangible assets	1,864	-	1,864
Current assets/(liabilities)	127,402	250	127,652
	129,266	250	129,516

CHARLTON KINGS BAPTIST CHURCH CHELTENHAM

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

13 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	2,193	-	2,193
Current assets/(liabilities)	168,487	1,693	170,180
	<u>170,680</u>	<u>1,693</u>	<u>172,373</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
Building Fund	473	2,268	(2,538)	-	203
General funds	170,207	157,547	(192,967)	(5,724)	129,063
	<u>170,680</u>	<u>159,815</u>	<u>(195,505)</u>	<u>(5,724)</u>	<u>129,266</u>
Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
Building Fund	849	2,527	(491)	(2,412)	473
General funds	227,560	148,653	(206,474)	468	170,207
	<u>228,409</u>	<u>151,180</u>	<u>(206,965)</u>	<u>(1,944)</u>	<u>170,680</u>

15 Related party transactions

During the year building work costing £17,084 was carried out by J. Evans, brother of trustee T. Evans.