

Charity registration number: 1131643

NORTH CHEAM BAPTIST CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2022

NORTH CHEAM BAPTIST CHURCH

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NORTH CHEAM BAPTIST CHURCH

REPORT OF THE TRUSTEES

The trustees present their annual report together with the financial statements of the North Cheam Baptist Church (the charity or the church) for the year ended 31 August 2022. The trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) ("SORP (FRS 102)").

OBJECTIVES AND ACTIVITIES

Objects and aims

The principal purpose of North Cheam Baptist Church is the advancement of the Christian faith according to the principles of the Baptist denomination.

The objectives of the Church are to run a local community church to worship Our Lord Jesus Christ and spread the Good News of the Gospel locally and around the world in accordance with the Church Constitution. The Church may also advance education and carry out other charitable purposes locally, throughout the United Kingdom and in other parts of the world.

Significant activities

The Church's significant activities include:

- Regular public Church services on Sundays and other important dates in the Christian calendar
- Running regular Bible study and prayer and praise meetings
- Supporting the promulgation of the Christian message worldwide
- Being available to all members of the local community to provide support and Christian counselling
- Operating activities and clubs for children and young people open to all members of the local community
- Engaging with local schools
- Providing meetings for parents or carers and toddlers.

Public benefit

In planning the activities of the Church, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

Social investments

The Church is active in its local community in providing activities for children and young people, parents and toddlers which are open to all members of the local community on a non profit making basis that are in addition to the more formal church and related services and activities. In addition the Church engages with local schools and contributes financially to the support of a local schools Christian work and towards a local community project.

Grantmaking

The Church seeks to fulfil its objective of spreading the Christian message throughout the United Kingdom and worldwide by making grants to individual missionaries supported by the Church and to specific independent missionary and charitable organisations whose aims coincide with those of the Church, including the Home Mission Fund of the Baptist Union and the Baptist Missionary Society.

NORTH CHEAM BAPTIST CHURCH

REPORT OF THE TRUSTEES

Volunteers

A significant proportion of the Church's activities are run by and with the assistance of volunteers who freely give of their time and skills to support the Church in the furtherance of its aims.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the Church has delivered Sunday and holy days church services open to all as well as regularly meeting either corporately or in small groups for Bible study, prayer and praise.

In addition the Church has provided a full programme of activities using the Church premises which have been substantially run by volunteers particularly focussed on children and young people, parents and toddlers. These activities are extremely popular and provide an important service within the local community affording a safe and caring environment for individuals to meet with their local peers and enhance the life of the local community.

The Church is ever mindful of other communities throughout the world in less fortunate circumstances and has continued to support financially and prayerfully targeted areas and projects in a number of overseas locations.

Fundraising activities

The Church's activities are principally financed by the voluntary giving of its members and congregation, often supplemented with tax rebates through the Gift Aid scheme, and at cost charges for some of its community activities.

FINANCIAL REVIEW

Financial position

The financial position of the charity is set out in the Statement of Financial Activities and Balance Sheet and the related notes which have been prepared in accordance with statutory requirements of the Charities Act 2011 and SORP (FRS 102).

Principal funding sources

The principal funding sources of the Church are the voluntary donations and giving by members of the Church's congregation together with allied income tax rebates under the gift aid scheme. The Church also currently receives rental income on a property it owns but is not in use directly for accommodating members of staff.

Investment policy and objectives

Any money not required for day to day use is placed on deposit with Santander, Charities Aid Foundation and the London Baptist Property Board. The Church owns two freehold houses, one is used to provide job related accommodation to the Minister and the other is currently rented out.

Reserves policy

Recognising we have contractual commitments and the need for reserves to meet immediate expenditure to the Church's premises, the Church aims to hold a reserve equivalent to four months revenue expenditure. At the year end, reserves were approximately equivalent to that level.

NORTH CHEAM BAPTIST CHURCH

REPORT OF THE TRUSTEES

Going concern

The financial statements have been prepared on the going concern basis as in the opinion of the trustees there are no material uncertainties about the charity's ability to continue.

Funds in deficit

There were no funds in deficit at the year end (2021 - none).

FUTURE PLANS

The Church is a member of The Baptist Union of Great Britain. The London Baptist Property Board acts as ultimate trustee in respect of the church premises and the two manses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

North Cheam Baptist Church (the "Church") was an Excepted Charity. Following the enactment of the Charities Act 2006 it became necessary for the Church to become directly Registered with the Charity Commission. During 2009 the Church approved and adopted a new Constitution at a Special Church Meeting on 18 March 2009 in line with that agreed between the Baptist Union of Great Britain and the Charity Commission. The Church was registered with the Charity Commission with effect from 15 September 2009 under charity number 1131643.

Recruitment and appointment of trustees

The Church trustees comprise the Minister in office, Church Secretary, Treasurer, Elder and Deacons. The Minister is appointed by the Church at a Special Meeting and is employed under a letter of appointment. The other trustees are appointed in accordance with the Constitution adopted on 18 March 2009.

Decision making

The trustees are aware of the Charity Governance Code and are considering how the relevant matters can be applied to and implemented by the Church.

Wider network

The Church is a member of The Baptist Union of Great Britain. The London Baptist Property Board acts as ultimate trustee in respect of the church premises and the two manses.

NORTH CHEAM BAPTIST CHURCH

REPORT OF THE TRUSTEES

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees regularly review the major risks to which the Church is exposed and have established systems and procedures to mitigate those risks, particularly in the areas of financial management, child and vulnerable adult protection and premises health and safety.

REFERENCE AND ADMINISTRATIVE DETAILS

Secretary Mr T Raby

Charity Registration Number 1131643

Principal address Ridge Road
Sutton
Surrey
SM3 9LY

Trustees Rev M F Jackson
Mr T Bates
Mr S Ellingham
Mr S Dixon
Mr T Raby
Mr E Dignan
Mr F J Berry
Mr D Nancarrow

Independent Examiner Timothy Slater
Associate of the Institute of Chartered Accountants
Harmer Slater limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

Approved by order of the board of trustees on 14 March 2023 and signed on its behalf by:


.....
Mr T Raby - Secretary and Trustee

NORTH CHEAM BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF NORTH CHEAM BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the North Cheam Baptist Church (the Trust) for the year ended 31 August 2022 which are set out on pages 6 to 20.

Respective responsibilities and basis of report

As the charity's trustees of North Cheam Baptist Church 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 North Cheam Baptist Church'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 North Cheam Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or

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.



Timothy Slater
Associate of the Institute of Chartered Accountants

Harmer Slater limited
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

14 March 2023

NORTH CHEAM BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

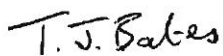
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total Funds £	2021 Total Funds £
Income and						
Endowments from:						
Donations and legacies	2	88,377	-	-	88,377	84,178
Charitable activities						
Young People	4	2,579	-	-	2,579	213
Investment income	3	13,633	-	-	13,633	13,667
Other income		492	-	-	492	162
Total income		<u>105,081</u>	<u>-</u>	<u>-</u>	<u>105,081</u>	<u>98,220</u>
Expenditure on:						
Raising funds	5	(2,809)	-	-	(2,809)	(1,928)
Charitable activities						
Young People	6	(13,232)	-	-	(13,232)	(12,964)
Church		<u>(113,040)</u>	<u>(4,894)</u>	<u>-</u>	<u>(117,934)</u>	<u>(84,325)</u>
Total expenditure		<u>(129,081)</u>	<u>(4,894)</u>	<u>-</u>	<u>(133,975)</u>	<u>(99,217)</u>
Net movement in funds		(24,000)	(4,894)	-	(28,894)	(997)
Reconciliation of funds						
Total funds brought forward		<u>471,458</u>	<u>14,328</u>	<u>1,807,802</u>	<u>2,293,588</u>	<u>2,294,585</u>
Total funds carried forward		<u>447,458</u>	<u>9,434</u>	<u>1,807,802</u>	<u>2,264,694</u>	<u>2,293,588</u>

NORTH CHEAM BAPTIST CHURCH

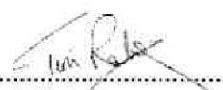
(REGISTRATION NUMBER: 1131643) BALANCE SHEET AS AT 31 AUGUST 2022

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 Total funds £	2021 Total funds £
Fixed assets						
Tangible assets	13	276,235	9,790	1,807,802	2,093,827	2,103,742
Current assets						
Debtors	14	1,564	-	-	1,564	2,657
Cash at bank and in hand		173,315	-	-	173,315	189,566
		<u>174,879</u>	<u>-</u>	<u>-</u>	<u>174,879</u>	<u>192,223</u>
Creditors: Amounts falling due within one year	15	<u>(3,657)</u>	<u>(355)</u>	<u>-</u>	<u>(4,012)</u>	<u>(2,377)</u>
Net current assets/(liabilities)		<u>171,222</u>	<u>(355)</u>	<u>-</u>	<u>170,867</u>	<u>189,846</u>
Net assets		<u>447,457</u>	<u>9,435</u>	<u>1,807,802</u>	<u>2,264,694</u>	<u>2,293,588</u>
Funds	16					
Unrestricted funds		447,457	-	-	447,457	471,458
Restricted funds		-	9,435	-	9,435	14,328
Endowment funds		-	-	1,807,802	1,807,802	1,807,802
Total funds		<u>447,457</u>	<u>9,435</u>	<u>1,807,802</u>	<u>2,264,694</u>	<u>2,293,588</u>

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 14 March 2023 and signed on their behalf by:



 Mr T Bates
 Trustee



 Mr T Raby
 Secretary and Trustee

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements include all transactions, assets and liabilities for which the trustees can be held responsible in law. They do not include the financial statements of the church groups that owe affiliation to another body nor those that are informal gatherings of church members.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs are allocated to the principal activities of the Church on the following basis:

- Salaries and related costs : time spent
- Other costs : in accordance with purpose and nature of expenditure

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Asset class	Depreciation method and rate
Freehold property	2% on cost
Fixtures & equipment	20% on cost

The Church premises constitutes an inalienable asset, but not a heritage asset, for which reliable cost information is not available and conventional valuation approaches lack sufficient reliability. Accordingly the Church premises have been included in the financial statements at insurance value at 1 September 2014. The two freehold houses have been included in the financial statements at rebuilding cost as at 31 August 2002 using standard techniques and published information. These values have been treated as deemed costs at the date of transition of 1 September 2014.

The Church has in place an accounting policy of carrying out regular maintenance and repairs on its freehold properties (the cost of which are charged in full to the SOFA). No depreciation arises in the year on the freehold properties as in the opinion of the trustees the residual value of the properties are not materially different from their carrying amount in the financial statements. An impairment review of such fixed assets in accordance with FRS 102 section 27 is carried out as at 31 August each year.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The funds representing the Church's two freehold houses are categorised as Designated Funds. The London Baptist Property Board, in its role as ultimate trustee, would need to consent to the monies represented by these funds being used for a substantially different purpose to that of the provision of the houses for the Church's own use.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

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.

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

Pensions and other post retirement benefits

The pension costs charged in the financial statements represent contributions payable by the Church in accordance with FRS 17 "Retirement Benefits". The contributions payable by the Church now comprise both contributions to the new DC Baptist Union scheme, accounted for on the accruals basis, and a fixed percentage deficiency payment relating to the closed DB scheme. Accordingly the deficiency payment pension contributions have been accounted for as a defined contribution scheme although the underlying pension scheme provides benefits on a defined benefit basis.

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Current assets

Cash at bank and in hand includes cash held on deposit with the CAF Bank Ltd, Santander and the London Baptist Property Board.

Financial instruments

The Church only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Currency

The Church's functional and presentational currency is pounds Sterling (GBP).

2 Donations and legacies

	2022 £	2021 £
Offerings and donations	12,267	12,121
Offerings and donations - Gift aided	60,933	57,657
Gift aid	15,177	14,400
	<u>88,377</u>	<u>84,178</u>

3 Investment income

	2022 £	2021 £
Rent received	12,887	13,158
Use of facilities	425	380
Deposit account interest	321	129
	<u>13,633</u>	<u>13,667</u>

4 Income from charitable activities

	2022 £	2021 £
Fees and subscriptions - Young People	<u>2,579</u>	<u>213</u>

5 Raising funds

	2022 £	2021 £
Materials purchased	<u>2,809</u>	<u>1,928</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

6 Charitable activities costs

	Direct costs (Note 7) £	Grant funding of activities (Note 8) £	Support costs (Note 9) £	Total 2022 £
Young People	-	-	13,232	13,232
Church	1,420	11,295	105,219	117,934
	<u>1,420</u>	<u>11,295</u>	<u>118,451</u>	<u>131,166</u>

	Direct costs (Note 7) £	Grant funding of activities (Note 8) £	Support costs (Note 9) £	Total 2021 £
Young People	-	-	12,964	12,964
Church	364	12,450	71,511	84,325
	<u>364</u>	<u>12,450</u>	<u>84,475</u>	<u>97,289</u>

7 Direct costs of charitable activities

	2022 £	2021 £
Courses conferences	490	-
Evangelism	-	24
Outreach & nurture	930	340
	<u>1,420</u>	<u>364</u>

8 Grants payable

	Total 2022 £	Total 2021 £
Church	11,295	12,450
	<u>11,295</u>	<u>12,450</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
London Baptist Association Home Mission Fund	3,706	3,600
Baptist Missionary Society	3,781	3,602
Messianic Testimony	1,500	1,500
Sutton Schools Christian Worker Trust	1,500	1,502
Sutton Community Works	600	600
London City Mission	88	-
Tearfund for Uganda	-	1,500
Evangelical Alliance	120	120
Other independent charitable organisations	-	26
	<u>11,295</u>	<u>12,450</u>

Included within the above grants payable are the following amounts of designated giving by members of the Church.

	2022 £	2021 £
Baptist Missionary Society	-	100
	<u>-</u>	<u>100</u>

9 Support costs

	Management £	Church premises & Manses £	Young People £	Governance costs £	Total 2022 £
Young People	-	-	13,232	-	13,232
Church	58,326	44,723	-	2,170	105,219
	<u>58,326</u>	<u>44,723</u>	<u>13,232</u>	<u>2,170</u>	<u>118,451</u>
	Management £	Church premises & Manses £	Young People £	Governance costs £	Total 2021 £
Young People	-	-	12,964	-	12,964
Church	50,857	18,881	-	1,773	71,511
	<u>50,857</u>	<u>18,881</u>	<u>12,964</u>	<u>1,773</u>	<u>84,475</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Support costs, included in the above, are as follows:

Management

	2022	2021
	Church £	Church £
Trustees' salaries	36,170	35,262
Trustees' pension contributions	8,716	8,156
Photocopier	333	151
Flowers	8	-
Copyrights and licences	453	272
Telephone and internet	1,395	1,173
Printing and stationery	967	295
Depreciation of tangible and heritage assets	10,284	5,548
	<u>58,326</u>	<u>50,857</u>

Church premises & manses

	2022	2021
	Church £	Church £
Rates and water	3,217	2,936
Light and heat	3,172	1,543
Insurance	4,485	4,206
Premises maintenance	33,849	10,196
	<u>44,723</u>	<u>18,881</u>

Governance costs

	2022	2021
	Church £	Church £
Independent Examiner	1,140	684
LBA & BU Capitation fees	1,030	1,089
	<u>2,170</u>	<u>1,773</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Young People

	2022	2021
	Church £	Church £
Wages	12,037	11,792
Pensions	1,195	1,172
	<u>13,232</u>	<u>12,964</u>

10 Trustees remuneration and benefits

	2022 £	2021 £
Trustees' salaries	36,170	35,262
Trustees' pension contributions	8,716	8,156
	<u>44,886</u>	<u>43,418</u>

11 Staff costs

The average monthly number of employees during the year was as follows:

	2022	2021
Minister	1	1
Young People	1	1
	<u>2</u>	<u>2</u>

Total staff costs were as follows:

	2022 £	2021 £
Salaries	48,207	47,054
Pensions contribution	9,911	9,328
	<u>58,118</u>	<u>56,382</u>

No employee received emoluments of more than £60,000 during the year

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

12 Comparatives for the statement of financial activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and Endowments from:				
Donations and legacies	84,078	100	-	84,178
Charitable activities				
Young People	213	-	-	213
Investment income	13,667	-	-	13,667
Other income	162	-	-	162
Total income	<u>98,120</u>	<u>100</u>	<u>-</u>	<u>98,220</u>
Expenditure on:				
Raising funds	(1,928)	-	-	(1,928)
Charitable activities				
Young People	(12,964)	-	-	(12,964)
Church	(79,331)	(4,994)	-	(84,325)
Total expenditure	<u>(94,223)</u>	<u>(4,994)</u>	<u>-</u>	<u>(99,217)</u>
Net income/(expenditure)	<u>3,897</u>	<u>(4,894)</u>	<u>-</u>	<u>(997)</u>
Net movement in funds	3,897	(4,894)	-	(997)
Reconciliation of funds				
Total funds brought forward	<u>467,561</u>	<u>19,222</u>	<u>1,807,802</u>	<u>2,294,585</u>
Total funds carried forward	<u>471,458</u>	<u>14,328</u>	<u>1,807,802</u>	<u>2,293,588</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

13 Tangible fixed assets

	Freehold property £	Fixtures & equipment £	Total £
Cost			
At 1 September 2021	2,082,802	72,788	2,155,590
Additions	-	369	369
At 31 August 2022	<u>2,082,802</u>	<u>73,157</u>	<u>2,155,959</u>
Depreciation			
At 1 September 2021	-	51,848	51,848
Charge for the year	-	10,284	10,284
At 31 August 2022	<u>-</u>	<u>62,132</u>	<u>62,132</u>
Net book value			
At 31 August 2022	<u>2,082,802</u>	<u>11,025</u>	<u>2,093,827</u>
At 31 August 2021	<u>2,082,802</u>	<u>20,940</u>	<u>2,103,742</u>

Depreciation of freehold buildings

The Church has not depreciated its freehold properties, as the difference between their residual value and the carrying value is such that any depreciation charged would not be material. An impairment review in accordance with FRS 102 was performed as at the balance sheet date which resulted in no impairment charge for the year (2021 - £nil).

14 Debtors: amounts falling due within one year

	2022 £	2021 £
Inter-fund loan	355	355
Gift Aid taxation	1,209	1,069
Prepayments and accrued income	-	1,032
Other debtors	-	201
	<u>1,564</u>	<u>2,657</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Manse 2 deposit	1,338	1,338
Inter-fund loan	355	355
Accrued expenses	2,319	684
	<u>4,012</u>	<u>2,377</u>

16 Movement in funds

	Balance at 1 Sep 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Aug 2022 £
Unrestricted					
General fund	52,862	99,231	(91,968)	(16,705)	43,420
Manse 1	165,000	-	-	-	165,000
Manse 2	110,000	-	-	-	110,000
Luncheon Club	364	176	(414)	-	126
Fellowship Fund	2,739	300	(400)	-	2,639
General Reserve	15,000	-	-	-	15,000
Young People	557	2,579	(2,257)	-	879
Maintenance Reserve	25,207	-	(33,307)	16,000	7,900
General Gifts	99,729	-	-	-	99,729
Gift aided agency	-	295	(375)	80	-
Youth worker	-	2,500	(360)	625	2,765
	<u>471,458</u>	<u>105,081</u>	<u>(129,081)</u>	<u>-</u>	<u>447,458</u>
Restricted					
Specific Gifts	14,328	-	(4,894)	-	9,434
Endowment					
Church premises at Ridge Road, North Cheam, Sutton SM3 9LY.	<u>1,807,802</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,807,802</u>
Total funds	<u>2,293,588</u>	<u>105,081</u>	<u>(133,975)</u>	<u>-</u>	<u>2,264,694</u>

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

Comparatives for movement in funds

	Balance at 1 Sep 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Aug 2021 £
Unrestricted					
General fund	56,812	95,582	(82,532)	(17,000)	52,862
Manse 1	165,000	-	-	-	165,000
Manse 2	110,000	-	-	-	110,000
Luncheon Club	463	-	(99)	-	364
Fellowship Fund	2,549	325	(135)	-	2,739
General Reserve	15,000	-	-	-	15,000
Young People	1,137	213	(1,793)	1,000	557
Maintenance Reserve	18,871	-	(9,664)	16,000	25,207
General Gifts	97,729	2,000	-	-	99,729
	467,561	98,120	(94,223)	-	471,458
Restricted					
Specific Gifts	19,222	100	(4,994)	-	14,328
Endowment					
Church premises at Ridge Road, North Cheam, Sutton SM3 9LY.	1,807,802	-	-	-	1,807,802
Total funds	<u>2,294,585</u>	<u>98,220</u>	<u>(99,217)</u>	<u>-</u>	<u>2,293,588</u>

17 Related party disclosures

The Minister, who is also a trustee, is employed under a letter of appointment and is remunerated for his duties as minister, details of which are disclosed in the notes to the financial statements.

The total amount of donations without conditions received by the Church from the trustees during the year was £13,225 (2021 - £16,760). Apart from their individual voluntary giving to the Church and reimbursement to them of specific expenditure directly attributable to the activities of the Church there were no related party transactions between the trustees (other than the Minister) and the Church. No trustee was reimbursed any personal expenses incurred by them for services provided to the Church or received any remuneration from the Church (2021 - Nil).

18 Ultimate controlling party

The Church is governed by the trustees under the general guidance of the Church Meeting in accordance with the Church's constitution.

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

19 Unrestricted designated funds

The nature and purpose of the Church's unrestricted designated funds are as follows:

Manse 1 and Manse 2

These funds represent the two freehold houses owned by the Church which have been included in the financial statements at rebuilding cost as at 31 August 2002 using standard techniques and published information. Manse 1 is occupied by the Minister. Manse 2 is currently let. The London Baptist Property Board, in its role as ultimate trustee, would need to consent to the monies represented by these funds being used for a purpose substantially different to that of the provision of Manses for the Church's own use.

No depreciation arises in the year on the freehold properties as in the opinion of the trustees the residual value of the properties are not materially less than their carrying amount in the financial statements.

Fellowship Fund

This fund is available to the Minister to use on a confidential basis to meet the financial needs of members of the Church congregation in cases of extreme hardship or emergencies.

General Reserve

This fund is money set aside in accordance with the Church's reserve policy, further details of which are given in the Trustees' Report.

Young People

This fund is money to be utilised for the Church's activities in providing events and meetings open to all children and young people in the local community.

Maintenance Reserve

This fund is money set aside to finance the day to day repairs, maintenance and upkeep of the church premises and two manses respectively.

General Gifts

This fund relates to special one off gifts to the Church that is available to the Trustees to utilise as they determine.

Tearfund Uganda

This fund is to support Tearfund in its work in mobilising the Church in Uganda to bring hope, transformation and empowerment to communities.

Other

The other funds relate to the specific other activities operated by the Church.

NORTH CHEAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

20 Restricted funds

Specific Gifts

This represents money given by way of legacies and gifts either for a specific purpose or at the discretion of the trustees and the Church Meeting.

21 Endowment funds

This comprises the Church premises and is held on trust by The London Baptist Property Board to be retained indefinitely as a place of Christian worship.

NORTH CHEAM BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Income and Endowments		
<i>Donations and legacies</i>		
Offerings and donations	12,267	12,121
Offerings and donations - Gift aided	60,933	57,657
Gift aid	15,177	14,400
	<u>88,377</u>	<u>84,178</u>
<i>Investment income</i>		
Rents received	12,887	13,158
Use of facilities	425	380
Deposit account interest	321	129
	<u>13,633</u>	<u>13,667</u>
<i>Charitable activities</i>		
Fees and subscription	2,579	213
<i>Other income</i>		
Other income	492	162
Total incoming resources	<u>105,081</u>	<u>98,220</u>
Expenditure		
<i>Raising donations and legacies</i>		
Materials purchased	2,809	1,928
<i>Charitable activities</i>		
Courses conferences	490	-
Evangelism	-	24
Outreach & nurture	930	340
Grants to institutions	11,295	12,450
	<u>12,715</u>	<u>12,814</u>

NORTH CHEAM BAPTIST CHURCH

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Support costs		
Management		
Trustees' salaries	36,170	35,262
Trustees' pension contributions	8,716	8,156
Photocopier	333	151
Flowers	8	-
Copyrights and licences	453	272
Telephone and internet	1,395	1,173
Printing and stationery	967	295
Depreciation of fixtures and equipment	10,284	5,548
	<u>58,326</u>	<u>50,857</u>
Church premises & Manses		
Rates and water	3,217	2,936
Light and heat	3,172	1,543
Insurance	4,485	4,206
Premises maintenance	33,849	10,196
	<u>44,723</u>	<u>18,881</u>
Young People		
Wages	12,037	11,792
Pensions	1,195	1,172
	<u>13,232</u>	<u>12,964</u>
Governance costs		
Independent Examiner	1,140	684
LBA & BU Capitation fees	1,030	1,089
	<u>2,170</u>	<u>1,773</u>
Total resources expended	<u>133,975</u>	<u>99,217</u>
Net expenditure	<u>(28,894)</u>	<u>(997)</u>