

Charity registration number: 1131643

NORTH CHEAM BAPTIST CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

NORTH CHEAM BAPTIST CHURCH

CONTENTS

Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 20

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 2023. 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 school's 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 (2022 - none).

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 ...09/01/24... 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 2023 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.

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

Date:..09/01/2024.....

NORTH CHEAM BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2023

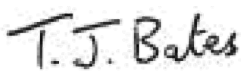
	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 Total Funds £	2022 Total Funds £
Income and Endowments from:						
Donations and legacies	2	91,035	-	-	91,035	88,377
Charitable activities	4					
Young People		3,529	-	-	3,529	2,579
Investment income	3	16,973	-	-	16,973	13,633
Other income		124	-	-	124	492
Total income		<u>111,661</u>	<u>-</u>	<u>-</u>	<u>111,661</u>	<u>105,081</u>
Expenditure on:						
Raising funds	5	(2,918)	-	-	(2,918)	(2,809)
Charitable activities	6					
Young People		(14,009)	-	-	(14,009)	(13,232)
Church		<u>(90,645)</u>	<u>(4,894)</u>	<u>-</u>	<u>(95,539)</u>	<u>(117,934)</u>
Total expenditure		<u>(107,572)</u>	<u>(4,894)</u>	<u>-</u>	<u>(112,466)</u>	<u>(133,975)</u>
Net movement in funds		4,089	(4,894)	-	(805)	(28,894)
Reconciliation of funds						
Total funds brought forward		<u>447,458</u>	<u>9,434</u>	<u>1,807,802</u>	<u>2,264,694</u>	<u>2,293,588</u>
Total funds carried forward		<u>451,547</u>	<u>4,540</u>	<u>1,807,802</u>	<u>2,263,889</u>	<u>2,264,694</u>

NORTH CHEAM BAPTIST CHURCH

(REGISTRATION NUMBER: 1131643) BALANCE SHEET AS AT 31 AUGUST 2023

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 Total funds £	2022 Total funds £
Fixed assets						
Tangible assets	13	275,808	4,895	1,807,802	2,088,505	2,093,827
Current assets						
Debtors	14	2,364	-	-	2,364	1,564
Cash at bank and in hand		177,595	-	-	177,595	173,315
		179,959	-	-	179,959	174,879
Creditors: Amounts falling due within one year	15	(4,220)	(355)	-	(4,575)	(4,012)
Net current assets/(liabilities)		175,739	(355)	-	175,384	170,867
Net assets		451,547	4,540	1,807,802	2,263,889	2,264,694
Funds	16					
Unrestricted funds		451,547	-	-	451,547	447,457
Restricted funds		-	4,540	-	4,540	9,435
Endowment funds		-	-	1,807,802	1,807,802	1,807,802
Total funds		451,547	4,540	1,807,802	2,263,889	2,264,694

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 09/01/2024 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 2023

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 2023

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% and 10% on cost

The Church premises constitute 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.

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.

Endowment funds comprise property which must only be used for a particular purpose - in this case, the Church premises.

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 2023

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

	2023 £	2022 £
Offerings and donations	20,587	12,267
Offerings and donations - Gift aided	54,163	60,933
Legacies	2,500	-
Gift aid	13,785	15,177
	<u>91,035</u>	<u>88,377</u>

3 Investment income

	2023 £	2022 £
Rent received	13,680	12,887
Use of facilities	40	425
Deposit account interest	3,253	321
	<u>16,973</u>	<u>13,633</u>

4 Income from charitable activities

	2023 £	2022 £
Fees and subscriptions - Young People	<u>3,529</u>	<u>2,579</u>

5 Raising funds

	2023 £	2022 £
Materials purchased	<u>2,918</u>	<u>2,809</u>

NORTH CHEAM BAPTIST CHURCH

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

6 Charitable activities costs

	Direct costs (Note 7) £	Grant funding of activities (Note 8) £	Support costs (Note 9) £	Total 2023 £
Young People	-	-	14,009	14,009
Church	1,437	11,609	82,492	95,538
	<u>1,437</u>	<u>11,609</u>	<u>96,501</u>	<u>109,547</u>

	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>

7 Direct costs of charitable activities

	2023 £	2022 £
Courses and conferences	410	490
Evangelism	62	-
Outreach and nurture	965	930
	<u>1,437</u>	<u>1,420</u>

8 Grants payable

	Total 2023 £	Total 2022 £
Church	11,609	11,295
	<u>11,609</u>	<u>11,295</u>

NORTH CHEAM BAPTIST CHURCH

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

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

	2023 £	2022 £
London Baptist Association Home Mission Fund	3,600	3,706
Baptist Missionary Society	3,844	3,781
Messianic Testimony	1,500	1,500
Sutton Schools Christian Workers Trust	1,500	1,500
Sutton Community Works	600	600
London City Mission	375	88
Evangelical Alliance	120	120
Other independent charitable organisations	70	-
	<u>11,609</u>	<u>11,295</u>

9 Support costs

	Management £	Church premises & Manses £	Young People £	Governance costs £	Total 2023 £
Young People	-	-	14,009	-	14,009
Church	<u>51,342</u>	<u>29,006</u>	<u>-</u>	<u>2,145</u>	<u>82,493</u>
	<u>51,342</u>	<u>29,006</u>	<u>14,009</u>	<u>2,145</u>	<u>96,502</u>

	Management £	Church premises & Manses £	Young People £	Governance costs £	Total 2021 £
Young People	-	-	13,232	-	13,232
Church	<u>58,326</u>	<u>44,723</u>	<u>-</u>	<u>2,170</u>	<u>105,219</u>
	<u>58,326</u>	<u>44,723</u>	<u>13,232</u>	<u>2,170</u>	<u>118,451</u>

NORTH CHEAM BAPTIST CHURCH

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

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

Management

	2023	2022
	Church £	Church £
Trustees' salaries	37,968	36,170
Trustees' pension contributions	4,527	8,716
Other trustee costs	538	-
Photocopier	443	333
Gifts	64	8
Copyrights and licences	294	453
Telephone and internet	1,558	1,395
Printing, stationery and office expenses	629	967
Depreciation of fixtures and equipment	5,321	10,284
	<u>51,342</u>	<u>58,326</u>

Church premises & manses

	2023	2022
	Church £	Church £
Rates and water	3,191	3,217
Light and heat	4,619	3,172
Insurance	4,924	4,485
Premises maintenance	16,272	33,849
	<u>29,006</u>	<u>44,723</u>

Governance costs

	2023	2022
	Church £	Church £
Independent Examiner	1,140	1,140
LBA & BU Capitation fees	1,005	1,030
	<u>2,145</u>	<u>2,170</u>

NORTH CHEAM BAPTIST CHURCH

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

Young People

	2023	2022
	Church £	Church £
Other staff costs	90	-
Wages	12,639	12,037
Pensions	1,280	1,195
	<u>14,009</u>	<u>13,232</u>

10 Trustees remuneration and benefits

	2023 £	2022 £
Trustees' salaries	37,968	36,170
Trustees' pension contributions	4,527	8,716
Other trustee costs	538	-
	<u>43,033</u>	<u>44,886</u>

11 Staff costs

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

	2023	2022
Minister	1	1
Young People	1	1
	<u>2</u>	<u>2</u>

Total staff costs were as follows:

	2023 £	2022 £
Salaries	50,607	48,207
Pensions contribution	5,807	9,911
Other staff costs	628	-
	<u>57,042</u>	<u>58,118</u>

No employee received emoluments of more than £60,000 during the current or previous years.

NORTH CHEAM BAPTIST CHURCH

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

12 Comparatives for the Statement of Financial Activities

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Income and Endowments from:				
Donations and legacies	88,377	-	-	88,377
Charitable activities				
Young People	2,579	-	-	2,579
Investment income	13,633	-	-	13,633
Other income	492	-	-	492
Total income	<u>105,081</u>	<u>-</u>	<u>-</u>	<u>105,081</u>
Expenditure on:				
Raising funds	(2,809)	-	-	(2,809)
Charitable activities				
Young People	(13,232)	-	-	(13,232)
Church	(113,040)	(4,894)	-	(117,934)
Total expenditure	<u>(129,081)</u>	<u>(4,894)</u>	<u>-</u>	<u>(133,975)</u>
Net expenditure	<u>(24,000)</u>	<u>(4,894)</u>	<u>-</u>	<u>(28,894)</u>
Net movement in funds	(24,000)	(4,894)	-	(28,894)
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>
Total funds carried forward	<u>447,458</u>	<u>9,434</u>	<u>1,807,802</u>	<u>2,264,694</u>

NORTH CHEAM BAPTIST CHURCH

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

13 Tangible fixed assets

	Freehold property £	Fixtures & equipment £	Total £
Cost			
At 1 September 2022	<u>2,082,802</u>	<u>73,157</u>	<u>2,155,959</u>
At 31 August 2023	<u>2,082,802</u>	<u>73,157</u>	<u>2,155,959</u>
Depreciation			
At 1 September 2022	-	62,132	62,132
Charge for the year	<u>-</u>	<u>5,322</u>	<u>5,322</u>
At 31 August 2023	<u>-</u>	<u>67,454</u>	<u>67,454</u>
Net book value			
At 31 August 2023	<u>2,082,802</u>	<u>5,703</u>	<u>2,088,505</u>
At 31 August 2022	<u>2,082,802</u>	<u>11,025</u>	<u>2,093,827</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 (2022 - £nil).

14 Debtors: amounts falling due within one year

	2023 £	2022 £
Inter-fund loan	355	355
Gift Aid taxation	<u>2,009</u>	<u>1,209</u>
	<u>2,364</u>	<u>1,564</u>

NORTH CHEAM BAPTIST CHURCH

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

15 Creditors: amounts falling due within one year

	2023 £	2022 £
Manse 2 deposit	1,338	1,338
Inter-fund loan	355	355
Accrued expenses	2,882	2,319
	<u>4,575</u>	<u>4,012</u>

16 Movement in funds

	Balance at 1 Sep 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Aug 2023 £
Unrestricted					
General fund	43,420	99,797	(87,153)	(16,691)	39,373
Manse 1	165,000	-	-	-	165,000
Manse 2	110,000	-	-	-	110,000
Luncheon Club	126	518	(514)	-	130
Fellowship Fund	2,639	300	(360)	-	2,579
General Reserve	15,000	-	-	-	15,000
Young People	879	2,876	(2,593)	-	1,162
Maintenance Reserve	7,900	-	(16,167)	16,000	7,733
General Gifts	99,729	5,804	-	-	105,533
Gift aided agency	-	445	(619)	174	-
Youth worker	2,765	1,920	(165)	517	5,037
	<u>447,458</u>	<u>111,660</u>	<u>(107,571)</u>	<u>-</u>	<u>451,547</u>
Restricted					
Specific Gifts	9,434	-	(4,894)	-	4,540
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>2,264,694</u>	<u>111,660</u>	<u>(112,465)</u>	<u>-</u>	<u>2,263,889</u>

NORTH CHEAM BAPTIST CHURCH

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

Comparatives for 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>

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 £19,883 (2022 - £13,225). 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 (2022 - 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 2023

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.

Other

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

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.

NORTH CHEAM BAPTIST CHURCH

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

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.