



# **Kingswood Baptist Church**

## **Trustees' Annual Report and Financial Accounts for year ending 30<sup>th</sup> September 2023**

**Charity Number: 1131656**



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## **REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, IT'S TRUSTEES, AND ADVISERS.**

### **Trustees**

Paul Adams

Catherine Afedzie

Andrew Clark (resigned 28 September 2023)

Rev. Stuart Elmes (resigned 28 September 2023)

Adrian Matthewman (appointed 28 September 2023)

Nathan Moore

Joel Oshoja

### **Charity registered number**

1131656

### **Address**

Codenham Straight, Basildon, Essex SS16 5DH

### **Independent Examiners**

Wilson Adu

### **Bankers**

Barclays Bank, 19 Town Square, Basildon, Essex, SS14 1BD

### **Holding Property Trustees**

The Baptist Cooperation Limited (Reg Charity No. 249635) Baptist House, PO Box 44, 129 Broadway, Didcot, Oxfordshire, OX11 8RT.



## **Kingswood Baptist Church**

The Church is known as Kingswood Baptist Church, herein after known as "KBC". It is an unincorporated charitable association that is a Registered Charity with the Charity Commission for England and Wales – registration number 1131656. It was established under a Trust Deed on 2<sup>nd</sup> October 1959 executed by the Baptist Union Corporation Limited, who is the Holding Trustee for KBC's property assets.

## **TRUSTEES' REPORT**

The Trustees present their annual report together with the financial statements of KBC (the Charity) for the year ended 30 September 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 the Statement of Recommended Practice (SORP), 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 2015).

### **Objectives and Activities**

Kingswood Baptist Church is a fellowship of Christians committed to being and making disciples of Jesus Christ. To achieve this we hold worship services, Christian teaching opportunities and various outreach activities in the Basildon area and support other Christian organisations worldwide.

#### **a. Policies and objectives**

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on the advancement of religion for the public benefit.

The Charity's objectives are:

The advancement of 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 trust deed states that the Custodian Trustees are required to permit the building to be used as a place of worship for the service of Almighty God, as a place for the instruction of children or adults, as a church hall or as a place for the promotion of other charitable purposes.

The trust deed also states that no person shall be entitled to become or remain a member save such persons as hold the Deity of the Lord Jesus Christ and the authority of the Holy Scriptures and that interpretation of them usually called evangelical and who have made a confession of faith in the Lord Jesus Christ.

#### **b. Activities for achieving objectives**

In fulfilling its purpose, KBC engages in a range of activities whether on its own or with others that vary from time to time with activities being initiated, expanded, or closed, as appropriate.

We seek to be a friendly and welcoming community, and anybody is able to attend our activities. Our aim is to promote the Christian Gospel, and to reach out into the community by showing the love of Jesus Christ in both word and deed, and to bring people into a closer relationship with Him as living Lord.

Details of our activities can be found on the KBC's website: <http://kingswoodbaptistchurch.co.uk>



Having regard for the Charity Commissioner's guidance on public benefit, all our activities are open to anyone who wishes to attend. Through our work we are providing a benefit to the public by:

- the provision of KBC's buildings and worship services, contributing to the spiritual and moral education of children and young people (pre-school up to teenagers).
- carrying out, as a practical expression of religious beliefs, opportunities to support, encourage and walk with varying age groups through friendships and practical help where possible.
- providing comfort to the bereaved and less able.
- providing Christians Against Poverty Money Courses to those facing financial hardship.
- supporting the homeless with meals by working together with local churches, via Project 58:7.

#### c. Volunteers

KBC relies heavily on volunteers to support our paid member of staff in the area of ministry, and support to Finance and Administration Trustee. All the other activities in KBC including children and youth work and general upkeep other than cleaning of KBC is undertaken by volunteers.

### Achievements and performance

#### a. Review of activities

KBC does not measure the success of its programme of activities in numerical and/or financial terms, but in less tangible areas like friendship, fellowship and encouragement. The Trustees recognise that these are difficult to measure but we look back on 2022-23 as a year of challenge, new things and great encouragement.

We were once again able to hold several events beginning with our Christmas Pudding Drive and Carol singing in the streets during December. In addition to the Pudding Drive being a time of great family together, we raised £80 for CTB Project 58:7. During December we were also able to hold our Hope service for those grieving or who find the Christmas period a difficult time.

We continue to be blessed as new people seem to want to join us in worship. During the year we held a new comers lunch, which was well attended and enjoyed by all, with many now pursuing membership.

Our over fifties group (Tuesday Jubilees) runs every Tuesday during term time. There are refreshments each week, plus a different activity to watch or join in with (eg quiz, board games, Scattergories, seated aerobics, darts, films, etc).

The CTB Project 58:7 team have continued to provide meals to the homeless every Saturday night.

Our Sunday Flight, held during our first service, is well attended so much so and with grateful thanks to those who responded, we were able to split one class into two, providing a total of three classes albeit still rather full. Ideally, we would still like to increase the number of classes further, but without more teachers/helpers this is not presently possible.

As at end of September our overall membership stands at 144, slightly down on last year 148.

We continue to maintain and improve our estate. This year we have replaced the two boilers in the church main building. We are grateful to those who have maintained our grounds with regular grass cutting and those who maintain our flower beds in the front of the church and church house. We have also benefitted at times from a donor who has arranged a professional garden team to maintain our hedges and bushes.

After completing the worship stage, built at the end of our last reporting year, this year we have sought to equip and develop a modern and functional worship area. We have been able to replace our projector and purchase a new camera. We also continue to make improvements to our live



stream offering. This provides a useful link to those who are unable to attend our service, but also gives a 'window' into KBC as more people explore Christianity on line, as an initial starting place.

It is particularly encouraging to see a large number of young people involved in our worship and AV team who are keen to learn and grow in using their gifts. They have proved to be such assets to the team; committed and willing to give up their time to serve KBC – It's a privilege to be part of a church that embraces the young people and provides a place where they can learn and grow and be given opportunities to take part in big ways from a young age.

During the pandemic all face-to-face safeguarding training was stopped and so literally everyone who was involved with children and young people's work was due for renewal. So, February 2023 saw KBC host a safeguarding training session run by a trainer from the EBA. It was a very busy session with 62 KBC folk & another 10 or so from other churches in attendance completing their Level 2 safeguarding training. During the afternoon we saw all the current leadership team stay to also complete their Level 3 training.

Since October 2022 at least 20 DBS checks have been carried out. These are a mix of renewals and new folk joining teams. For the period between October 2022 and September 2023, there was one safeguarding incident which was dealt with as necessary by the safeguarding team.

## Financial review

### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### b. General, Building and Development and Enlarging our Tent (formerly New Build) Funds

In summary we have:

- Received our Gift Aid claim for the tax year ending April 2023 of nearly £30k.
- Donated over £18k to the charities that we support each month, includes: BMS (Baptist Missionary Society), Cry in the Dark, EARE Ministries (Harvest India), Wycliffe Bible Translators – Wey people of Cameroon, LAMA (Life And More Abundantly) Ministries, and Grace to Heal (Zimbabwe Pastors). In addition, they have allocated grants to Love Purfleet (£1,000); DEC (£500); Grace to Heal (Zimbabwe Pastors) (£500) and EARE (£500).
- Purchased a replacement projector (£8.6k) and purchased a new camera (£1.5k).
- Replaced the two church boilers (£5.7k).
- Raised nearly £30k for Enlarging our Tent.
- Moved £30k from our General Fund and designated it as Enlarging our Tent.

KBC has continued during the year to financially support a number of charities, some of whom are supporting individuals abroad (World Vision, Grace to Heal, Cry in the Dark, EARE ministries, LAMA ministries and Wycliffe Bible Translators) and some individuals closer to home (Project 58:7 and Basildon Emergency Night Shelter).

We continue to tithe 15% of our general income limiting the grants to our regular charities to a total £1.5k each month. During 2022-23 this meant that over £18k was granted to those charities we have regular contact with. This approach means that any monthly tithe over £1.5k is set aside in the Mission Fund for the World Mission Team and Leadership Team to decide how best to respond to



needs as they arise during the year. During the course of the year £3k has been donated from the fund.

We have over 83% of our monthly income gift aided. Which means that for every £100 donated to KBC the government will give us an extra £25 and for the tax year 2022-23, we received £30,754. In April 2023 we received our Gift Aid claim and based on donations we received, this was split between Enlarging our Tent (£14,953) and General Fund (£28,191).

With only one paid minister for most of the financial year, we ended the year with a surplus of £50k and now have General Funds of £92k.

A financial summary is prepared and circulated to all members each month and the Trustees meet monthly, at which time, reports of the financial position are discussed.

#### **c. Reserves policy**

The Trustees aim to maintain unrestricted reserves, excluding fixed assets, of three months unrestricted income as a buffer in case KBC suffers from an unexpected lack of income or increase in its level of expenditure. The unrestricted cash reserves in 2023 were £186,870 (2022: £142,003), which is satisfactorily above the target £36,000.

#### **d. Pensions**

The church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall.

#### **e. Principal funding**

The principal funding source of the Charity is the donations received by members of KBC throughout the year.

### **Structure, governance and management**

#### **a. Constitution**

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

#### **b. Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the constitution adopted in June 2009.

New Trustees are proposed and seconded by the KBC's members and then appointed if they gain sufficient support from a ballot vote at a Special Church Meeting.

#### **c. Organisational structure and decision making**

The governing body of KBC is the board of Trustees, who are legally responsible for the governance and management of KBC.

The Trustees are responsible for setting strategies and policies and for ensuring that these are implemented.

The KBC members' meeting consists of those in membership of KBC according to its constitution and is responsible for all significant decisions, including appointment of paid members, appointment of Trustees (Elders and Deacons), property transactions, and approval of the annual general budget, allocation of mission fund and significant general fund expenditure.

Subject to certain conditions, such as appointment of the Minister and the calling of meetings, the Trust Deed makes clear that the buildings are to be used under the direction and management of the Church meeting and in accordance with the principles of the Baptist denomination.

KBC employs a part-time cleaner and part-time administration support worker (based in the KBC office) to support the Treasurer, Secretary and the Leadership Team.

Members are kept abreast of the financial position with a monthly report.

We began the year seeking to know God's leading for us as we sought an associate minister, initially from within the fellowship and then from outside as we began to work on a Church Profile. However, that search was suspended when our senior minister responded to God's call to move to Westbourne Park Baptist Church and the focus for our Church Profile changed to looking for a senior minister. As this year draws to a close, we have just agreed the profile, which will shortly be published and the search for our new senior minister begins.

Throughout the year we have sought to strengthen our Leadership Team. As a result, the membership appointed Adrian Matthewman as Church Secretary in September 2023. In addition, both Catherine Afedzie and Paul Adams were reappointed as deacons. Joel Oshoja had been faithfully serving as a deacon since his appointment in September 2022, but was appointed as an Elder in September 2023.

#### d. Risk management

All major insurable risks are subject to normal church's and employer's insurance. Contractual risks are reviewed before being entered into to assess that they could not significantly impact upon KBC's ability to fulfil its objectives. An annual review of all areas of risk is undertaken by the Trustees in conjunction with staff and volunteers responsible for the area of activity.

#### e. Principal activities

KBC is a member of the Baptist Union of Great Britain and Eastern Baptist Association. KBC will normally promote, encourage, support and advance the work of the Baptist Union, the Association and BMS World Mission through prayer, through financial contributions and, where appropriate, by making personnel available from the membership of KBC. When it is able KBC will also support local Baptist and ecumenical gatherings.

### Plans for future periods

#### a. Future developments

The Trustees are responsible for developing and presenting to KBC membership for approval, strategies for the future direction of KBC, and for implementing those strategies, once adopted by KBC's members.

KBC intends to continue with its activities in the coming year embracing possible new ventures as God and our Ministers lead us.



On 3 December 2021, our minister shared the vision document for Enlarging our Tent, inviting the fellowship to pray with a listening heart and share comments and feedback. Since then, we have set aside times where we came together to ask questions, pray together and listen to one another so that as plans take shape they are owned and carried by the whole church. Our Sunday Evening Prayer gatherings have provided a strong focus for seeking God's will.

Following our focus day on Enlarging our Tent and the feedback that our minister issued in May 2023, and having reached a significant financial milestone of raising over £200k for Enlarging our Tent, at our September 2023 church meeting, the Leadership Team set out some next steps for us. During 2023-24, we will develop three strands together: Growing our People, Growing our Online Presence and Growing our Premises.

We have been greatly blessed as a fellowship in the last year and continue to try and live out our pursuits and embed our 4Ps. We want to be a place where we can grow in loving and living for Jesus and make space to lead others to Him.

### Trustees' responsibilities statement

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 & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on a 'going concern' basis unless it is inappropriate to presume that the charity will continue in operation.

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

This report was approved by the Trustees on 15 April 2024 and signed on their behalf by:



Adrian Matthewman  
Secretary



Paul Adams MBE  
Treasurer



## Report of the Independent Examiners to the Trustees and Members of KBC

Charity number: 1131656.

On accounts for the Year Ended: 30 September 2023. Set out on pages: 13 - 23.

### Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

### Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

### Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act;
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Date: 15 April 2024  
Name: Wilson Adu  
Address: 57 Sparrows Herne,  
Basildon, Essex, SS16 5HW

Relevant professional qualification(s) or body (if any) : FCCA – 1433487.

## Statement of financial activities for the year ended 30 September 2023

	note:	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
<b>Income</b>						
Donations and legacies	2	136,444	23,939	31,337	191,720	213,653
Investment income	3	7,290	0	0	7,290	1,070
Church activities	4	1,340	0	0	1,340	1,450
Other receipts	5	1,768	0	500	2,268	1,527
<b>Total</b>		<b>146,842</b>	<b>23,939</b>	<b>31,837</b>	<b>202,618</b>	<b>217,700</b>
<b>Expenditure</b>						
Grants	6	-434	-20,995	-1,980	-23,409	-29,278
Support costs	7	-1,537	0	0	-1,537	-509
Direct costs	8	-31,321	0	-818	-32,139	-41,643
Staff costs	9	-49,225	0	0	-49,225	-59,462
Governance costs	10	-444	0	0	-444	-445
<b>Total</b>		<b>-82,961</b>	<b>-20,995</b>	<b>-2,798</b>	<b>-106,754</b>	<b>-131,337</b>
<b>Net Income / (expenditure)</b>		<b>63,881</b>	<b>2,944</b>	<b>29,039</b>	<b>95,864</b>	<b>86,364</b>
Transfer between funds	11	-30,000	30,000		0	
Depreciation	12	-12,305			-12,306	
Loss on sale of asset	12	-1,494			-1,494	
net gains (loses) on the revaluation of fixed assets	12	0			0	3,591
		<b>20,082</b>	<b>32,944</b>	<b>29,039</b>	<b>82,065</b>	<b>89,955</b>
<b>Reconciliation of funds</b>						
Totals funds brought forward	17	662,903	67,725	95,175	825,803	735,848
<b>Total funds carried forward</b>		<b>682,985</b>	<b>100,669</b>	<b>124,214</b>	<b>907,868</b>	<b>825,803</b>

## Balance Sheet for Year Ending 30 September 2023

	note:	Total Funds 2023	Total Funds 2022
<b>Fixed Assets:</b>			
Tangible assets	12	590,710	588,625
<i>Total fixed assets</i>		<u>590,710</u>	<u>588,625</u>
<b>Current assets:</b>			
Debtors		0	0
Cash at bank in hand	13	317,158	237,178
<i>Total current assets</i>		<u>317,158</u>	<u>237,178</u>
<b>Total net assets or liabilities</b>		<u>907,868</u>	<u>825,803</u>
<b>Charity Funds</b>			
<b><u>Restricted Funds</u></b>			
Restricted Funds	14	124,214	95,175
<b><u>Unrestricted Funds</u></b>			
Unrestricted Funds (include fixed assets)	15	682,985	662,903
Designated Funds	16	100,669	67,725
<i>Total unrestricted funds</i>		<u>783,654</u>	<u>730,628</u>
<b>Total charity funds</b>		<u>907,868</u>	<u>825,803</u>

The notes on pages 13 to 23 form an integral part of the accounts.

The accounts were approved by the Trustees on 15 April 2024 and signed on their behalf.



Adrian Matthewman  
Secretary



Paul Adams MBE  
Treasurer



## Notes to the financial statements for year ending 30 September 2023

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011. Kingswood Baptist Church is a registered charity, no 1131656 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### 1.2 Donations and Legacies

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value. Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the church.

#### 1.3 Investment Income

Investment income is included in the accounts in the year in which it is receivable.

#### 1.4 Fund raising and publicity costs

The church does not make formal appeals for funds, and expenditure on these items is therefore not material.

#### 1.5 Grants payable

The church makes grants to other organisation whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

#### 1.6 Governance and support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to particular headings, they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

#### 1.7 Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt. There is no reliable information available for the cost of the church premises and so on first time adoption of FRS102, the insurance value used previously was adopted as deemed cost.

#### 1.8 Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Furniture, fittings, computers and equipment 33%

#### 1.9 Investment Assets

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognized in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. All other investment assets are shown at cost less impairment.

#### 1.10 Funds

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

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### 1.12 Employee benefits (Pensions)

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

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

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

### 1.13 Rounding

All individual figures and totals are rounded to the nearest British Pound.

## 2. Donations & legacies receipts

	Unrestricted	Designated	Restricted	2023	2022
Offering and Gifts	110,479	23,939	26,510	160,928	170,508
Gift Aid Refunds	25,965		4,827	30,792	43,145
<b>Total</b>	<b>136,444</b>	<b>23,939</b>	<b>31,337</b>	<b>191,720</b>	<b>213,653</b>

## 3. Investments

	Unrestricted	Designated	Restricted	2023	2022
Bank Interest	7,290			7,290	1,070
<b>Total</b>	<b>7,290</b>	<b>0</b>	<b>0</b>	<b>7,290</b>	<b>1,070</b>

## 4. Church activities

	Unrestricted	Designated	Restricted	2023	2022
Hub (Children and Youth)				0	1,100
Raindrops	1,340			1,340	350
<b>Total</b>	<b>1,340</b>	<b>0</b>	<b>0</b>	<b>1,340</b>	<b>1,450</b>



## 5. Other receipts

	Unrestricted	Designated	Restricted	2023	2022
Hall rental income	264			264	0
Project 58:7 (CTB)	704			704	794
Small Groups books	169			169	443
Car Park Permits	75			75	240
Printing Costs	56			56	0
Cooker donation			500	500	0
Fence Panel	500			500	50
<b>Total</b>	<b>1,768</b>	<b>0</b>	<b>500</b>	<b>2,268</b>	<b>1,527</b>

## 6. Analysis of grants

	Unrestricted	Designated	Restricted	2023	2022
Baptist Missionary Society		6,000		6,000	7,000
Baptist Union (GB)		6,000		6,000	6,000
Home Mission					
Cry in the dark - Romania		1,170	30	1,200	2,711
EARE Ministries - India		1,925	488	2,413	2,000
Grace to Heal (Zimbabwe Pastors)		1,700		1,700	2,200
LAMA Ministries		1,200		1,200	2,206
Wycliffe Bible Translators		1,200		1,200	1,200
Love Purfleet		1,000		1,000	1,000
DEC		500		500	0
Cry in the dark - Mission Trip		300	836	1,136	0
Open Bridge Ministry	160		552	712	500
Project 58:7			74	74	80
Leprosy Mission				0	500
Release International				0	20
Winter Gardens BC				0	2,000
World Vision	274			274	274
Barnabus Fund				0	500
Romania Shoe Box				0	520
Youth for Christ (Basildon)				0	87
Barnabas Fund (Ukraine)				0	10
BMS - I will stand				0	470
<b>Total</b>	<b>434</b>	<b>20,995</b>	<b>1,980</b>	<b>23,409</b>	<b>29,278</b>

In the opinion of the managing trustees no grant has an expectation of future funding as these commitments are agreed by KBC annually and may be withdrawn at any time.



**7. Analysis of support costs**

	Unrestricted	Designated	Restricted	Endowment	2023	2022
Administration	517				517	509
Legal & Professional	1,020				1,020	0
<b>Total</b>	<u>1,537</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,537</u>	<u>509</u>

Administration = ChurchSuite fee and website fee; bank charges for international payments

Legal & Professional = Architect fees

**8. Direct costs**

	Unrestricted	Designated	Restricted	2023	2022
Administration	2,617			2,617	5,705
Children and Youth	43		108	151	1,154
Evangelism	40			40	0
Fabric	7,492			7,492	8,653
Utilities	2,957			2,957	3,339
Insurance	2,146			2,146	1,989
Manse & Ministry	11,431			11,431	14,701
Hospitality & Catering	1,462			1,462	1,086
Pastoral	219		50	269	661
Public Worship	1,271			1,271	1,623
Social Action	318			318	294
Teaching and Training	936			936	309
World Mission	0			0	61
Tuesday Jubilees	0		660	660	200
(Tesco Bags)					
Small Group material	389			389	734
English Lessons	0			0	72
Live Stream costs					1,062
<b>Total</b>	<u>31,321</u>	<u>0</u>	<u>818</u>	<u>32,139</u>	<u>41,643</u>

**9. Staff costs and Trustees' expenses**Staff costs

	Unrestricted	Designated	Restricted	2023	2022
Salaries	45,293			45,293	47,625
National Insurance - employer	3,932			3,932	318
Pension Costs				0	11,519
<b>Total</b>	<u>49,225</u>	<u>0</u>	<u>0</u>	<u>49,225</u>	<u>59,462</u>

Average number of employees during the year: 4

No employee received emoluments in excess of £60,000 during the year (2022 – none)

No payments were made to the Trustees for their work as Trustees (2022 – none). Trustees were reimbursed for purchases, supported by receipts, made on behalf of KBC for KBC activities. These are not considered benefits and are not included here.

KBC is heavily reliant on its membership serving as volunteers in all aspects of leadership and KBC activities, many of which run with minimal impact on KBC's expenditure, but nevertheless contribute substantially to the achievement of KBC's objectives.

### Payments to Trustees

Direct payments to employees:-

Rev. Stuart Elmes, Senior Minister £30,060 (excludes employer NIC). The Minister acts as one of KBC's Trustees and receives remuneration (as shown above) and other benefits in respect of his service as Minister, including the provision of manse accommodation owned by the church. Stuart resigned as KBC minister on 30 September 2023.

Paul Adams MBE, Office Manager and support to Trustees, £11,584 (excludes employer NIC). The appointment to office manager and support to Trustees was via an open competition and prior to his appointment as Trustee. An employment contract is in place for 16 hours per week and he receives remuneration in accordance with this.

David Barnes, cleaner, £3,649 (excludes employer NIC). An employment contract is in place for 6 hours per week and he receives remuneration in accordance with this.

**Payments to individuals / companies / organisations / charities with which a Trustee has an interest. None.**

The Church pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme, and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

### 10. Governance costs

	Unrestricted	Designated	Restricted	Endowment	2023	2021
Independent Examination Fee	0				0	0
Other financial services - payroll fees	444				444	445
<b>Total</b>	<u>444</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>444</u>	<u>445</u>

### 11. Gross transfer between funds

	Unrestricted	Designated	Restricted	Endowment	2023	2022
Transfers from General to Enlarging our Tent	-30,000				-30,000	-30,000
Transfers to Enlarging our Tent		30,000			30,000	30,000
<b>Total</b>	<u>-30,000</u>	<u>30,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

**12. Tangible assets – analysis of opening and closing carrying amounts**

	freehold land and buildings	Fixtures, fittings and equipment	Total 2023	Total 2022
<b>Cost or valuation</b>				
At beginning of year	£582,182	£22,525	£604,707	£593,732
Additions		£15,885	£15,885	£11,024
Disposals		-£1,494	-£1,494	-£49
<b>At end of year</b>	<u>£582,182</u>	<u>£36,916</u>	<u>£619,098</u>	<u>£604,707</u>
<b>Depreciation and impairments</b>				
At beginning of year		£16,082	£16,082	£8,698
Additions		£12,306	£12,306	£7,433
Disposals			£0	-£49
<b>At end of the year</b>	<u>£0</u>	<u>£28,388</u>	<u>£28,388</u>	<u>£16,082</u>
<b>Net book value at beginning of year</b>	<u>£582,182</u>	<u>£6,443</u>	<u>£588,625</u>	<u>£585,034</u>
<b>Net book value at end of the year</b>	<u>£582,182</u>	<u>£8,528</u>	<u>£590,710</u>	<u>£588,625</u>

All of the fixed assets are used for direct charitable purposes.

The Baptist Union Corporation Limited is the Custodian Trustee and freehold owner (in trust for KBC, who act as Managing Trustees) of the church premises and the two manses.

The value of the KBC premises at Codenham Straight has not been assessed since it was purchased in 1959 for £800. A reinstatement cost assessment was undertaken in January 2013, when it was assessed at £943,000. The insurance value as at September 2021 is £1,515,792.

Manse 1, used as an office and children's meeting center – revalued at £285k as at 31 August 2017, based on local estate agent valuation.

Manse 2, occupied by Senior Minister – purchased on the open market at £210,000 in September 2013 and revalued at £295k as at 31 August 2017, based on local estate agent valuation.

**13. Cash at bank in hand**

	2023	2022
Barclays Bank	17,158	27,178
BU Corporation - 7 day deposit account	60,000	60,000
BU Corporation - 3 month deposit account	240,000	150,000
<b>Total</b>	<u>317,158</u>	<u>237,178</u>



**14. Restricted Funds**

	01-Oct-22	Receipts	Payments	Transfers	30-Sep-23
Enlarging our Tent Fund	92,742	29,857			122,599
Cry in the Dark	0	30	-30		0
Pastoral Support	448				448
Tuesday Jubilees (Tesco bags)	966		-660		306
Children & Youth	419		-108		311
Cost of Living Crisis	600		-50		550
EARE	0	488	-488		0
Open Bridge	0	552	-552		0
Cry in the dark - Mission Trip	0	837	-837		0
Project 58:7	0	74	-74		0
<b>Total</b>	<b>95,175</b>	<b>31,838</b>	<b>-2,799</b>	<b>0</b>	<b>124,214</b>

KBC has one main restricted fund, our Enlarging our Tent Fund, but others are created as the need arises if restricted gifts are received.

The remit of the Enlarging our Tent Fund, which had been agreed as:

*'costs associated with developing our current estate (site) as we grow our building footprint to make more physical space to accommodate people'*, this specifically includes but is not restricted to costs relating to:

- Design, Planning, Building
- Internal fittings eg, decorating and equipping the space

Legacies fund - Whilst occasionally legacies are given for a specific purpose they are usually given for the work of the Church. However, the Church Meeting votes to decide a) that the legacy be kept separate from the normal income until b) a decision is made as to what purpose the legacy will be used for.

**15. Unrestricted Funds**

	01-Oct-22	Receipts	Payments	Transfers	30-Sep-23
General Fund	74,278	146,842	-98,845	-30,000	92,275
Manse Properties and assets	588,625	15,885	-13,800		590,710
<b>Total</b>	<b>662,903</b>	<b>162,727</b>	<b>-112,645</b>	<b>-30,000</b>	<b>682,985</b>

**16. Designated Funds**

	01-Oct-22	Receipts	Payments	Transfers	30-Sep-23
Enlarging our Tent Fund	64,596		0	30,000	94,596
Mission fund – Grant paym'ts	3,129	23,939	-20,995		6,073
<b>Total</b>	<b>67,725</b>	<b>23,939</b>	<b>-20,995</b>	<b>30,000</b>	<b>100,669</b>

The charity holds a number of designated funds that represent donations for particular areas of charity work or specific projects undertaken. The purposes of the funds held are as follows:

Enlarging our Tent Fund – Funds set aside by the Trustees to be used specifically for its purpose – see Restricted Funds section.

Mission Funds – in addition to some specific and restricted gifts received towards charitable organisations, KBC Trustees set aside 15% of their income (tithe) for the Mission Fund. The individual monthly grant allocations are capped at £1,500pm with any 'excess' tithe to be distributed by the World Mission Team.

This supports the following charities:

- 1/3 (£500pm) to Baptist Missionary Society
- 1/3 (£500pm) to Home Mission (Baptist Union)

The remaining 1/3 is split equally (ie £100pm each) to:

- Cry in the dark – Romania
- EARE Ministries - India
- Grace to Heal (Zimbabwe Pastors)
- LAMA Ministries
- Wycliffe Bible Translators

The World Mission Team will make grant payments to charities on an as and when basis from the remaining funds held in the Mission Fund.

## 17. Analysis of net assets between funds

	Unrestricted	Designated	Restricted	2023	2022
Fixed assets	590,710			590,710	588,625
Current assets	92,275	100,669	124,214	317,158	237,178
Current liabilities	0	0		0	0
Long term liabilities	0	0		0	0
<b>Total</b>	<b>682,985</b>	<b>100,669</b>	<b>124,214</b>	<b>907,868</b>	<b>825,803</b>

## 18. Pensions

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

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members’ Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Page 26 of 29 Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme’s assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme. The Minister(s) and some members of the church staff are eligible to join the Scheme.



### 19. Children and youth clubs' accounts

The following figures (as at 30.9.23) are the balances held by the children and youth clubs and other activities of KBC. However, these accounts are not managed by KBC Trustees and are included for information only.

FABGABS on Friday - £911.10

Encounter - £152.45

Raindrops - £277.34

Tuesday Jubilees - £786.10

