

CHARITY REGISTRATION NUMBER: 1131955

Queens Road Baptist Church
Unaudited Financial Statements
31 December 2021

LEVICKS
Chartered accountants
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Queens Road Baptist Church

Financial Statements

Year ended 31 December 2021

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Queens Road Baptist Church

Trustees' Annual Report

Year ended 31 December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Queens Road Baptist Church
Charity registration number	1131955
Principal office	2 Queens Road Broadstairs Kent CT10 1NU UK

The trustees

S Cave	
S Hearle	
G Corker	
I Hooper	(Retired 1 September 2021)
C Pick	
T Fisher	
P Verrall	
P Okun	
S Kemp	
M Jackson	
M Hooper	(Appointed 29 September 2021)
P Jupp	(Appointed 29 September 2021)

Company secretary	P Okun
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Accountants	Levicks Chartered accountants 3 Lloyd Road BROADSTAIRS Kent CT10 1HY
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Queens Road Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Structure, governance and management

Type of governing document

Constitution

How is the charity constituted?

Unincorporated association

Trustee selection methods

The Church Members' Meeting shall appoint Charity Trustees to be responsible for the governance of the Church and where there is a Minister that person is a Charity Trustee because of their role and responsibilities. Subject to any specific or general directions of the Church Members' Meeting and the provisions of the control management and administration of the Church shall be by the Charity Trustees, save that the Charity Trustees are not required to do anything that would cause them to be in breach of this Constitution or any trustee duty placed upon them as a result of this role.

Queens Road Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Objectives and activities

Summary of the purposes of the charity as set out in its governing document

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

Summary of the main activities in relation to those purposes

In fulfilling the Purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded, or closed, as appropriate.

The activities may include but are not restricted to:

- * Regular public worship, prayer, Bible study, preaching and teaching;
- * Baptism, as defined in the Union's Declaration of Principle;
- * The Communion of the Lord's Supper which shall normally be observed at least once a month;
- * Evangelism and mission, locally, regionally, nationally and internationally;
- * The teaching, encouragement, welcome and inclusion of young people;
- * Nurture and growth of Christian disciples;
- * Education and training for Christian and community service;
- * Giving and encouraging pastoral care;
- * Supporting and encouraging charitable social action in the United Kingdom and abroad;
- * Encouraging relationships with and supporting Baptists and other Christians.

Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The trustees are aware of this guidance.

Contribution made by volunteers

Apart from 6 staff the church relies totally on volunteers. We have access to 300+ volunteers many who give large amounts of time to the church activities.

Other

In line with current Government guidelines in relation to COVID19 the activities of the church have been curtailed and mostly moved on-line from March 2020 - July 2021. Since that time the church has renewed its activities on-site whilst maintaining an online presence.

Queens Road Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.

- * Provides worship and teaching for a church wide community of 400 people and additional numbers who have engaged with streamed services, teaching and daily devotions. This has provided a sense of togetherness when meeting physically has been restricted. Sunday gatherings have resumed on site following the government lifting restrictions.
- * Through zoom and other social media QRBC has continued to provide activities and relevant worship and teaching for 59 children (0-10) and 35 young people (11-18) creating an environment where they can explore the Christian faith. Since July this has re-opened on site both on a Sunday and mid-week.
- * Have maintained links with Schools and provided on-line pre-recorded material for Assemblies. Since September 2021 leading school assemblies has started; access to hospital has been curtailed but QRBC have linked with the NHS chaplaincy team; either through social media or when possible on-site support to care homes; on-line well-being courses and support which now have opened up on site.
- * Volunteers continued to provide reception support and cover phone-calls etc. in an effort to keep the building open as much as possible during the lock-down period. Together with our partner 'The Gap Project' the buildings are again open seven days a week and 1000 people plus make use of the church facilities.
- * Supported and worked in partnership with The Gap project which is based on site and provide on-going support for people struggling with lock-down; provision of food support and continued work with the homeless. All of which is once more accessible on site.
- * Worked in partnership with Global Challenge providing financial and spiritual support to partner churches in Northern Uganda and associated projects together with supporting a Secondary School for children who otherwise would have no access to education as well as practical support and education for children and adults with physical, emotional and learning needs.
- * Provided pastoral support and spiritual guidance to both the church attendees and the wider community through visiting, phone calls and video calls.
- * As much as possible to provide opportunities for thanksgiving/dedication of children; baptism; marriage, funeral services so that people can be supported and mark these critical times in their lives. These have fallen in-line with Government guidelines and since July we have been able to fulfill this on-site.

Achievements against objectives set

- * Partnering with fellow Baptist Churches in the pursuit of growth and mission and ways of coping with restrictions of worship and mission and way out of lock-down.
- * The office manager has continued to oversee the maintenance and effectiveness of the organisation. Health and Safety and Data Protection have been brought into line with recent legislation. Risk assessments were put in place to provide a COVID compliant environment.
- * Two Sunday on-site services adopted to create space for attendees.
- * Off-site Christmas event to avoid overcrowding together with numerous activities for families and youth.
- * Men's and women's groups relaunched and attended by large numbers.

Queens Road Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

* The youth and children's worker continued through lock-down to provide support for young people, families and children. QRBC kids on-line programme and craft activities alongside the delivery of craft bags to families staying at home. Since July the programme has moved back to live activities both on a Sunday as well as during the week.

* Family Café attended by 60-80 families.

* Upgraded pastoral support team and introduced new strategies to provide support during lock-down which have moved to more face-to-face support.

* On-line people accessing the programme has remained consistent and numbers have exceeded expectations.

* Reassessed financial commitment to the two partner charities during initial lock-down and had to cut-back but due to support levels being maintained during lock-down was able to re-address. Since July we have maintained good levels of giving which has meant we are up to pre-lock-down giving levels.

* Granted a payment holiday on building loan - interest only payments made.

* Maintained high standards on site the existing facilities have been painted and the caretaker ensured that deep cleaning was carried out. Further maintenance work has been carried out to maintain present standards.

* The family support worker employed for 6 hours a week worked alongside the Youth and Children's worker in providing support for families both on-site and off.

* Have continued to use Peninsular - who provide over-sight and support for the health and safety together with i-know data base for collating and managing personal information.

Performance of fundraising activities against objectives set

* Levels of giving have exceeded expectations.

Financial review

During the period, there was net increase of charity funds of over £17,000.

Reserves Policy

The Church aims to retain £17,000 to cover future outgoings.

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 and Wales requires the charity trustees to prepare financial statements for each 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.

Queens Road Baptist Church

Trustees' Annual Report *(continued)*

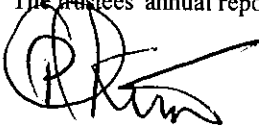
Year ended 31 December 2021

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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 16/08/22 and signed on behalf of the board of trustees by:



P Okun
Charity Secretary

Queens Road Baptist Church

Independent Examiner's Report to the Trustees of Queens Road Baptist Church

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Queens Road Baptist Church ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

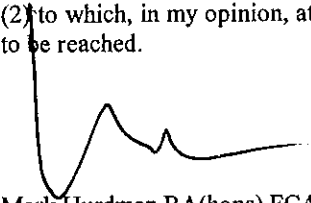
Independent examiner's statement

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

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 prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



Mark Hurdman BA(hons) FCA
Independent Examiner

3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Queens Road Baptist Church

Statement of Financial Activities

Year ended 31 December 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	225,321	25,682	251,003	249,293
Total income		<u>225,321</u>	<u>25,682</u>	<u>251,003</u>	<u>249,293</u>
Expenditure					
Expenditure on charitable activities	5,6	211,564	21,984	233,548	264,060
Total expenditure		<u>211,564</u>	<u>21,984</u>	<u>233,548</u>	<u>264,060</u>
Net income/(expenditure) and net movement in funds		<u>13,757</u>	<u>3,698</u>	<u>17,455</u>	<u>(14,767)</u>
Reconciliation of funds					
Total funds brought forward		1,200,208	36,138	1,236,346	1,251,113
Total funds carried forward		<u>1,213,965</u>	<u>39,836</u>	<u>1,253,801</u>	<u>1,236,346</u>

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

The notes on pages 10 to 19 form part of these financial statements.

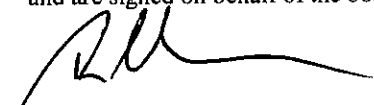
Queens Road Baptist Church

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	1,350,035	1,390,590
Current assets			
Debtors	12	11,859	9,411
Cash at bank and in hand		<u>140,328</u>	<u>118,098</u>
		152,187	127,509
Creditors: amounts falling due within one year	13	<u>43,425</u>	<u>41,229</u>
Net current assets		<u>108,762</u>	<u>86,280</u>
Total assets less current liabilities		<u>1,458,797</u>	<u>1,476,870</u>
Creditors: amounts falling due after more than one year	14	138,796	138,824
Provisions			
Pensions and similar obligations	15	<u>66,200</u>	<u>101,700</u>
Net assets		<u>1,253,801</u>	<u>1,236,346</u>
Funds of the charity			
Restricted funds		39,836	36,138
Unrestricted funds		<u>1,213,965</u>	<u>1,200,208</u>
Total charity funds	17	<u>1,253,801</u>	<u>1,236,346</u>

These financial statements were approved by the board of trustees and authorised for issue on 16/08/2022 and are signed on behalf of the board by:


R. Corker
 Secretary
 Trustee

The notes on pages 10 to 19 form part of these financial statements.

Queens Road Baptist Church

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 2 Queens Road, Broadstairs, Kent, CT10 1NU, UK.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 50 years
Fixtures and fittings	- 3 years
Equipment	- 5 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Offerings (S/O's)	151,908	—	151,908
Offerings (Env/Cash/Chqs)	2,139	—	2,139
Gift aid tax refunds	36,119	—	36,119
Sundry donations	8,437	7,827	16,264
Building fund donations	—	17,855	17,855
Deposit interest	4	—	4
Use of premises	26,714	—	26,714
Project funds	—	—	—
	<u>225,321</u>	<u>25,682</u>	<u>251,003</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Offerings (S/O's)	135,389	—	135,389
Offerings (Env/Cash/Chqs)	6,932	—	6,932
Gift aid tax refunds	35,596	—	35,596
Sundry donations	—	14,242	14,242
Building fund donations	—	22,649	22,649
Deposit interest	109	—	109
Use of premises	32,416	—	32,416
Project funds	—	1,960	1,960
	<u>210,442</u>	<u>38,851</u>	<u>249,293</u>

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Q Mission	20,085	—	20,085
Ministry	69,995	—	69,995
Buildings	100,001	18,669	118,670
Church Life	14,496	3,315	17,811
Youth Work	6,987	—	6,987
	<u>211,564</u>	<u>21,984</u>	<u>233,548</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Q Mission	23,566	—	23,566
Ministry	94,910	—	94,910
Buildings	83,632	37,601	121,231
Church Life	22,430	—	22,430
Youth Work	1,921	—	1,923
	<u>226,459</u>	<u>37,601</u>	<u>264,060</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
Q Mission	20,085	20,085	23,566
Ministry	69,995	69,995	94,910
Buildings	118,670	118,670	121,231
Church Life	17,811	17,811	22,430
Youth Work	6,987	6,987	1,923
	<u>233,548</u>	<u>233,548</u>	<u>264,060</u>

7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>46,366</u>	<u>45,906</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>960</u>	<u>900</u>

9. Staff costs

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

9. Staff costs *(continued)*

The average head count of employees during the year was Nil (2020: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of administrative staff	<u>—</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

S Cave had remuneration of £27,000 and other benefits totaling £6,144. S Hearle had remuneration of £24,047.

Both trustees are employed as ministers of the church.

11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021	1,674,574	49,893	16,333	1,740,800
Additions	<u>—</u>	<u>152</u>	<u>5,659</u>	<u>5,811</u>
At 31 December 2021	<u>1,674,574</u>	<u>50,045</u>	<u>21,992</u>	<u>1,746,611</u>
Depreciation				
At 1 January 2021	315,378	26,277	8,555	350,210
Charge for the year	<u>33,492</u>	<u>7,492</u>	<u>5,382</u>	<u>46,366</u>
At 31 December 2021	<u>348,870</u>	<u>33,769</u>	<u>13,937</u>	<u>396,576</u>
Carrying amount				
At 31 December 2021	<u>1,325,704</u>	<u>16,276</u>	<u>8,055</u>	<u>1,350,035</u>
At 31 December 2020	<u>1,359,196</u>	<u>23,616</u>	<u>7,778</u>	<u>1,390,590</u>

12. Debtors

	2021 £	2020 £
Trade debtors	7,095	4,201
Prepayments and accrued income	4,764	5,071
Other debtors	<u>—</u>	<u>139</u>
	<u>11,859</u>	<u>9,411</u>

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	5,521	4,378
Other creditors	<u>37,904</u>	<u>36,851</u>
	<u>43,425</u>	<u>41,229</u>

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Other creditors	<u>138,796</u>	<u>138,824</u>

15. Provisions

	Pensions and similar obligations £
At 1 January 2021	101,700
Additions	<u>(35,500)</u>
At 31 December 2021	<u>66,200</u>

16. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,254 (2020: £6,185).

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

16. Pensions and other post retirement benefits *(continued)*

The charity operates a pension scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the charity, being invested with the Baptist Pension Scheme.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2013 by a professionally qualified Actuary using the Projected unit Method. The market value of the DB Plan at the valuation date was £162 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £84 million (equivalent to a past service funding level of 66%). The church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

Type of financial assumption	% pa
RPI price inflation assumption	3.60
CPI price inflation assumption	2.85
Minimum Pensionable Income increases (CPI plus 1.0% pa)	3.85
Assumed investment returns	
- Pre-retirement	5.10
- Post retirement	3.95
Deferred pension increases	
- Pre April 2009	3.60
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	3.40
- Main Scheme pension Post April 2006	2.30

Post-retirement mortality in accordance with 75% of the SINFA and SINMA tables, with allowance for future improvements in mortality rates from 2003 in line with the CMI 2012 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan revealed a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Under the current Recovery Plan dated 2 April 2015, deficiency contributions are payable until 30 June 2025. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

Queens Road Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

17. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Unrestricted General	340,679	225,321	(211,564)	354,436
Unrestricted Development	859,529	—	—	859,529
	<u>1,200,208</u>	<u>225,321</u>	<u>(211,564)</u>	<u>1,213,965</u>

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
Unrestricted General	356,696	210,442	(226,459)	340,679
Unrestricted Development	859,529	—	—	859,529
	<u>1,216,225</u>	<u>210,442</u>	<u>(226,459)</u>	<u>1,200,208</u>

Restricted funds

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
Restricted Development	36,138	25,682	(21,984)	39,836

	At 1 January 2020	Income	Expenditure	At 31 December 2020
	£	£	£	£
Restricted Development	34,888	38,851	(37,601)	36,138

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current assets	<u>1,213,965</u>	<u>39,836</u>	<u>1,253,801</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Current assets	<u>1,200,208</u>	<u>36,138</u>	<u>1,236,346</u>

19. Related parties

There was no other related party transaction other than note 10, Trustee remuneration and expenses.

Queens Road Baptist Church

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Queens Road Baptist Church

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Offerings (S/O's)	151,908	135,389
Offerings (Env/Cash/Chqs)	2,139	6,932
Gift aid tax refunds	36,119	35,596
Sundry donations	16,264	14,242
Building fund donations	17,855	22,649
Deposit interest	4	109
Use of premises	26,714	32,416
Project funds	—	1,960
	<u>251,003</u>	<u>249,293</u>
Total income	<u>251,003</u>	<u>249,293</u>
Expenditure		
Expenditure on charitable activities		
Purchases	7,134	2,828
Wages and salaries	101,833	89,621
Employer's NIC	2,565	2,390
Pension costs	7,254	6,185
Rent	6,144	6,144
Rates and water	6,468	6,543
Light and heat	16,418	14,675
Repairs and maintenance	12,006	20,607
Insurance	4,221	3,861
Motor vehicle expenses	—	84
Legal and professional fees	9,706	9,709
Telephone	1,025	1,037
Other office costs	11,711	7,850
Depreciation	46,366	45,906
Other interest payable and similar charges	3,218	3,501
Finance costs - defined benefit pension scheme	9,263	7,103
Actuarial gains/(losses) on def'd ben. scheme	(35,500)	4,500
Buildings - SEBA loan gift	—	4,000
Church Life - worship	4,566	3,950
Q Mission - Gap Project	2,000	3,560
Q Mission - Other	3,150	3,981
Q Mission - 94 Global Challenge	2,000	6,733
Q Mission - Baptist Mission	10,000	5,732
Q Mission - Funds	—	1,500
Q Mission - Bethany Children's Trust	2,000	2,060
	<u>233,548</u>	<u>264,060</u>
Total expenditure	<u>233,548</u>	<u>264,060</u>

Queens Road Baptist Church

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021	2020
	£	£
Net income/(expenditure)	<u>17,455</u>	<u>(14,767)</u>

Queens Road Baptist Church

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Expenditure on charitable activities		
Q Mission		
<i>Activities undertaken directly</i>		
Q Mission - Training	1,085	—
Q Mission - Gap Project	2,000	3,560
Q Mission - Other	3,000	3,981
Q Mission - 94 Global Challenge	2,000	6,733
Q Mission - Baptist Mission	10,000	5,732
Q Mission - Funds	—	1,500
Q Mission - Bethany Children's Trust	2,000	2,060
	<u>20,085</u>	<u>23,566</u>
Ministry		
<i>Activities undertaken directly</i>		
Ministry - purchases	49	306
Ministry - wages/salaries	75,324	63,563
Ministry - employer's NIC	2,565	2,390
Ministry - pension costs	7,254	6,185
Ministry - rent	6,144	6,144
Ministry - rates & water	4,746	4,635
Ministry - motor vehicle expenses	—	84
Ministry - finance costs - def'd ben. scheme	9,263	7,103
Ministry - actuarial gains/(losses) on def'd ben. scheme	(35,500)	4,500
Ministry - preaching expenses	150	—
	<u>69,995</u>	<u>94,910</u>
Buildings		
<i>Activities undertaken directly</i>		
Buildings - purchases	98	599
Buildings - wages/salaries	26,509	26,058
Buildings - rates & water	1,722	1,908
Buildings - light & heat	16,418	14,675
Buildings - repairs & maintenance	12,006	15,302
Buildings - insurance	4,221	3,861
Buildings - legal and professional fees	5,536	4,866
Buildings - cleaning	2,576	2,401
Buildings - depreciation	46,366	44,060
Buildings - loan interest	3,218	3,501

Carried forward

118,670

117,231

Queens Road Baptist Church

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2021

	2021 £	2020 £
Brought forward	118,670	117,231
Buildings - SEBA loan gift	—	4,000
	<u>118,670</u>	<u>121,231</u>
Church Life		
<i>Activities undertaken directly</i>		
Church Life - repairs & maintenance	—	5,305
Church Life - licences and subscriptions	4,170	4,843
Church Life - telephone	1,025	1,037
Church Life - other office costs	8,050	5,449
Church Life - depreciation	—	1,846
Church Life - Worship	4,566	3,950
	<u>17,811</u>	<u>22,430</u>
Youth Work		
<i>Activities undertaken directly</i>		
Youth, Family & Children	6,987	1,923
	<u>6,987</u>	<u>1,923</u>
Expenditure on charitable activities	<u>233,548</u>	<u>264,060</u>