



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2023 To 31st December 2023

Charity name: Pinhoe Road Baptist Church

Charity registration number: 1132000

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	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 for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The provision of regular services of public Christian worship is central to the church's fulfilment of its primary purpose above. These have been held on Sundays at 9.15am and 11am, and advertised on the church website www.prbc.org.uk. They have also been accessible online via a livestream. A programme for all ages of children and young people is included in the morning services.</p> <p>Occasional courses are run to enable anyone to explore what it means to be a Christian, and these are publicised during Sunday worship.</p> <p>The church also runs several small groups for development of faith and discipleship. These meet during the week in the homes of some members and on church premises, and are advertised in the weekly newsletter distributed by email to any wishing to receive it.</p> <p>The church runs Parent and Toddler sessions at the church premises to assist the local community and demonstrate the love of Jesus Christ. Once a month, the church hosts a 'Messy Church' session for families with young children. A youth club meets on a week night. The church operates a safeguarding policy and ensures that all people working with children are appropriately vetted.</p>

		A weekly coffee morning is run on church premises, open to any in the neighbourhood.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In planning activities to meet its objectives, the trustees have had regard to the guidance issued by the Charity Commission on public benefit, and in particular, the specific guidance on charities for the advancement of religion.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
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.	Para 1.20	<p>Our Sunday worship services kept the pattern introduced last year, with two morning services at 9.15am and 11am, the second one being accessible online via a livestream, and with content available to watch back later. The earlier service has a much smaller congregation than the later one, but is well established. We have been joined by a good number of newcomers through the year.</p> <p>In 2023 we completed our teaching series on Mark's gospel. This ran throughout the year, but was punctuated by breaks for short series on different topics or to hear from visiting speakers. One such highlight was the 90th anniversary of the founding of the church, marked in October.</p> <p>For children and youth, the usual range of groups on Sunday morning [crèche, Primary Sunday School (3–8-year-olds), Xplore (7–12-year-olds), Encounter for teenagers] continued their teaching programmes during the 11am service or, in the case of Encounter, before the 11am service, with several teenagers staying on to help in the Primary group. A weekly session for Toddlers happens on Wednesday mornings. A Holiday Club was held for children during one week in August. 'Messy Church' continued each month with craft activities, food, and a bible-based story for families with young children, an event attended by around 90 visitors. During the week a youth club offers 9–11-year-olds a venue for socialising and games on Friday evenings.</p> <p>Within the small group programme, a variety of groups serve the discipleship needs of a diverse range of people. The Care Network team leader has stimulated practical pastoral care for those in various situations of need.</p> <p>The church hosts an International Café once a month, in partnership with another local church. This is designed to introduce new arrivals to life in the UK and Exeter, and to help them improve their English. Between 60 and 100 internationals attend the café regularly.</p>

		<p>We ran an Alpha Course early in the year to help people explore the Christian faith. The church also held a variety of outreach events to spread the good news of Jesus and encourage more people into the church. Regular events include a Christmas Fair, a Carol Service and engagement with spectators of the Great West Run (held in May) which passes by the church.</p> <p>The membership of the church stood at 111 at the end of 2023.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the year-end there was a healthy surplus reflecting an increase in donations and less paid staff. The church is in a good position for future planned commitments.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees' aim is to maintain a working balance sufficient to be able to cover our legal financial commitments for a period of 6 months. This would include our Ministers salary, NI contributions and pension contributions plus covering utility bills for the Manse and the Church and to maintain adequate buildings insurance cover.
Amount of reserves held	Para 1.22	The financial status at the end of 2023, going into 2024, was to have unrestricted funds available in the General Fund of at least £38,000. Our unrestricted reserves totalled £85,000 at the end of the year, significantly above the requirement.
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution (adopted 22 nd October 2008 and amended 18 th May 2011 and 10 th June 2015 and 15 th December 2020)
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated Association
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointment by the church members' meeting

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Pinhoe Road Baptist Church
Other name the charity uses	
Registered charity number	1132000
Charity's principal address	Pinhoe Road Polsloe Bridge Exeter EX4 7HZ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Rev George Peter Baker	Minister and Elder		Church Members' Meeting
2	Mr Bruce Macpherson	Elder		Church Members' Meeting
3	Mr Christopher Maurice Gardner	Elder		Church Members' Meeting
4	Mrs Amanda Louise Grainger	Elder		Church Members' Meeting
5	Mr John David Heathershaw	Elder	1 st January 2023 -22 nd March 2023	Church Members' Meeting

Corporate trustees – names of the directors at the date the report was approved

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
Baptist Union Corporation Limited Baptist House PO Box 44 129 Broadway Didcot Oxfordshire OX11 8RT		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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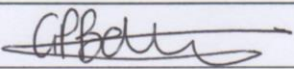
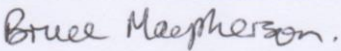
Other optional information

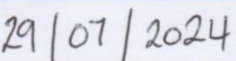
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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	George Peter Baker	Bruce Macpherson
Position (eg Secretary, Chair, etc)	Minister	Secretary

Date 

Hugh S. Rodway
21 Maudlin Drive
Teignmouth
Devon
TQ14 8RZ
01626 778328
Email: hughr@tiscali.co.uk

**REPORT & FINDINGS OF EXAMINER TO THE TRUSTEES and DEACONS OF
PINHOE ROAD BAPTIST CHURCH EXETER
Of the Accounts for the year ending 31st December 2023**

16th March 2024

Once again, I would like to express my thanks and appreciation for the superb report which the Treasurer Chris Garner has produced to accompany the accounts, and which made my task that much easier when carrying out the Examination.

FORMAT of ACCOUNTS

The Management accounts are in the form of **Receipt and Payments** format, which provides an overview to the Trustees, Deacons and Church as to the Income and Expenditure in 2023. Page 1 is a summary and the notes referring to the more detailed breakdown come as a separate attachment.

A SOFA in line with Charity Commission guidelines has also been produced.

GENERAL OVERVIEW.

In accounting terms, for the second successive year, the Church made a surplus of £24232 against a surplus of £32408 the previous year.

I understand that a major part of the additional income has come from an influx of new people regularly attending, which is extremely encouraging, and especially considering the economic conditions faced by society throughout the year.

REGULAR INCOME

It is pleasing to report that the Church continues to embrace new technology with regard to giving methods whether it be through the Churches Website. Terminal Card reader giving or through bank standing orders. Ironically, there are still many people who still use cash and over the past couple of years the amount given by this method has started to increase again, mirroring the situation found in some other Churches.

GIFT AID

Since April 2016 the amount which can qualify for Small Cash Donations increased from £5000 to £8000 which means that the amount that Churches can claim has similarly increased from £1250.00 to £2000.00 pa and one advantage of the increase is that the Church is able to take full advantage of this allowance from the HMRC without affecting the amount that the church can claim from donations where they can be identified from individuals who have signed a declaration Form,

t
**It is worth mentioning that any donations given anonymously through terminal giving can still qualify for GADS so can be used to ensure the maximum entitlement is claimed.*

The Church normally submits a Gift Aid Claim every six months, but incidentally where a Church chooses to delay the submission, HMRC augments the amount claimed with some interest

BANKING

In 2023 the Church has continued to conduct its everyday banking with CAF Bank, where it operates both a General Account and a Gold Account.

CAF have recently announced that as from the 1st March 2024 Loose Cash can now be banked at the local post office which with the demise of the High Street Banks is excellent news

In addition, a total of £28309 is held on deposit with the Baptist Union Corporation where it is split over two funds of a 7 Day and 3 Month notice.

With the general rise in interest rates both these funds offer a good rate of interest which raised £1832 in 2023 compared with £501 the previous year and ensures that when funds are required, they can be accessed quite quickly.

However the Church might like to consider using CCLA (COIF) Charity, account especially for any long term funds for example Funds held in reserve
see Financial Reserves below

FINANCIAL RESERVES POLICY

With the main building work completed the General Fund has now increased to 85K which is substantially more than the £38K minimal reserves level which represents 6 months of the average expenditure of fixed costs and also the legal responsibilities relating to paid staff such as the Minister

RESTRICTED FUNDS

The number of restricted funds has been reduced to just 2, which at the end of the year had the following balances.

Building Fund/Fabric	18528
Fellowship Fund	2076
TOTAL	20604

GIVING TO OTHER CAUSES

it is pleasing to report that the Church continues to be very generous in its support for other Missions including the Baptist denominations Home Mission Fund, and BMS World Vision in addition to some other National and local based charities.

In 2023 the total amount was £20205 (£20611) which is again approximately 16% of total spend

PAYROLL

The Payroll (PAYE) continues to be handled in-house

LIABILITIES

At the end of 2021 the liability outstanding to the **Baptist Ministers Pension Fund** had reduced to **£48100**. In June 2022 there was an announcement to the effect that Churches would no longer be required to fund the deficit and repayments reduced to a nominal £1 a month (£12 pa) This has meant a massive monthly savings for the majority of our Churches but the BMPF still reserved the right to reintroduce monthly repayments should circumstances change although this is extremely unlikely. It is hoped that if all goes to plan any liability will be totally cleared later in 2024 when the administration of the fund becomes the responsibility of **Just** who will acquire it in a buy out process

A sum of £7794 has been held back as a retainer from Ellis & Clark (builders) until such times as they have remedied all outstanding snags.

The other two amounts are donations which at the close of the year were still awaiting to be paid to the respective organizations.

RECONCILIATION of ACCOUNTS

I can affirm that the computer system agrees to that shown on the bank statements

NON-MONETARY ASSETS

This relates to the insured value of the Church and the manse at 106 Sweetbrier Lane Exeter.

CHURCHES, CHARITIES and INCORPORATION

More and more Churches are changing to CIO Status and I am informed that Pinhoe Road will be commencing the process very soon

As you are aware this is a slow and arduous procedure and even after being gaining a new Charity Number, there will be many administrative tasks to perform such as notifying banks, utilities, rental companies etc, updating Web site- in fact anywhere where the Church Charity number is currently displayed and as a new organization there will then be a need to apply to the HMRC for new numbers for PAYE, GIFT AID RECOVERY which also includes a New Government Gateway

However, the one **recommendation** which I strongly advise in order to avoid any additional costs such as having to prepare 2 sets of Annual Accounts, that the new structure does not become operative until the close of the accounting year with the new Church charity operating from the first day of the subsequent year.

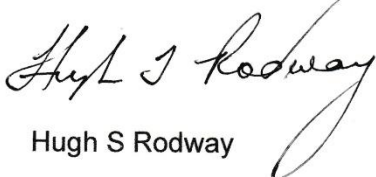
SUMMARY

The Management accounts which are attached are once again in the form of **Receipt and Payments** format, which provides the overview to the Trustees, Deacons and Church as to the Income and Expenditure in 2023 and my examination has been conducted in accordance with the following criteria

Independent examination at a glance To maintain public confidence in the work of charities, charity law requires most charities to have an external scrutiny of their accounts. Provided a charity is not required by law or its governing document to have an audit then trustees may choose a simpler and less expensive form of external scrutiny called an independent examination. For financial years ending on or after 31 March 2015, trustees may opt for an independent examination instead of an audit provided their charity's gross income is not more than £1m, or where gross income exceeds £250,000, its gross assets are not more than £3.26 million. An independent examination is a simpler form of scrutiny than an audit but it still provides trustees, funders, beneficiaries, stakeholders and the public with an assurance that the accounts of the charity have been reviewed by an independent person. All charities with an income of more than £25,000 that opt not to have an audit must have to have an examination. Whether acting as a volunteer or being paid a fee for their work, the role of the independent examiner is important and they must follow certain steps in carrying out the examination and make a report to the trustees setting out particular matters once they have finished their examination. There is a process to be followed and separate guidance - Independent examination of charity accounts: examiners (CC32) - is available which takes the examiner through the Directions which set the procedures that the examiner must follow, explains their reporting duties and provides the examiner with practical advice at every stage. Whilst in most cases the examiner will be reviewing receipts and payments accounts and so will not need to be a qualified accountant to carry out a proper independent examination, the examiner still needs a certain level of ability and knowledge to undertake a competent examination and to set out their report in the way that is required by the 2008 Regulations. Where gross income is more than £250,000 charity law requires the examiner to be a member of a body listed in the Charities Act.

Once the figures are adopted, they will need to be filed on the Charity Commission together with the reports as in previous years.

it is good to report that the finances of the Church are in excellent order and I pray God's blessing to your fellowship as you seek to show the love of Christ to those whom you are serving in your neighborhood.



Hugh S Rodway



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

PINHOE ROAD EXETER BAPTIST CHURCH

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1132000

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12 /2023

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Hugh S Rodway

Date:

16th March 2024

Name:

Hugh S RODWAY

Relevant professional
qualification(s) or body
(if any):

Address:

21 Maudlin Drive
Teignmouth Devon TQ14 8RZ



CHARITY COMMISSION
FOR ENGLAND AND WALES

PINHOE ROAD BAPTIST CHURCH

1132000

Receipts and payments accounts

CC16a

For the period
from

01/01/2023

To

31/12/2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Gift aid donations	91431	6840	-	98,271	87,342
Non gift aid donations	19031	816	-	19,846	23,950
Stewardship / GAYE	13921	-	-	13,921	13,583
On-line giving	6072	779	-	6,850	2,772
Gift aid recovered	21163	1450	-	22,613	27,241
Hall hire	2805	-	-	2,805	1,870
Bank interest	1832	-	-	1,832	501
Other income	5069	-	-	5,069	3,572
Sub total (Gross income for AR)	161,324	9,885	-	171,209	160,831
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	161,324	9,885	-	171,209	160,831
A3 Payments					
Staffing	48,498	-	-	48,498	47,409
Ministry support	7,270	-	-	7,270	6,433
Church life - adults	1,701	2,604	-	4,305	1,727
Church life - youth	6,308	-	-	6,308	6,849
Building utilities & maintenance	29,854	-	-	29,854	25,855
Building redevelopment	8,628	6,995	-	15,623	8,798
Evangelism & outreach	7,632	-	-	7,632	2,760
Mission support	20,205	-	-	20,205	20,611
Core - subs and audit	1,091	-	-	1,091	1,095
Administration	6,191	-	-	6,191	6,886
Sub total	137,378	9,599	-	146,977	128,423
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	137,378	9,599	-	146,977	128,423
Net of receipts/(payments)	23,946	286	-	24,232	32,408
A5 Transfers between funds					
	-	-	-	-	-
A6 Cash funds last year end	61,141	20,319	-	81,460	49,052
Cash funds this year end	85,087	20,605	-	105,692	81,460

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CAF Gold account	18,473	20,605	-
	CAF General account	38,305	-	-
	BU Corp accounts	28,309	-	-
	Total cash funds	85,087	20,605	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Ellis & Clark contract Phase 1	Building Redev	7,794	
	Refugee support	General	1,020	
	World Vision	General	# 141	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	CM Gardner	CM GARDNER	6/3/24	



Financial Statement for the Year ended 31st December 2023

CHARITY REGISTRATION NO. 1132000

RECEIPTS & PAYMENTS ACCOUNT

	Note	2023	2022
		£	£
Receipts			
Gift Aided Donations	1	98271	87342
Non Gift Aided donations	2	19846	23950
Stewardship GAYE	3	13921	13583
Online giving	4	6850	2772
Gift Aid recovered	5	22613	27241
Hall hire	6	2805	1870
Bank interest	7	1832	501
Other income	8	5069	3572
TOTAL		171209	160831
Payments			
Staffing	9	48497	47409
Ministry support	10	7270	6433
Church life - adults	11	4305	1727
Church life - youth	12	6308	6849
Building utilities & maintenance	13	29853	25855
Building redevelopment	14	15623	8798
Evangelism & outreach	15	7632	2760
Mission support	16	20205	20611
Core - subs and audit	17	1091	1095
Administration	18	6191	6886
TOTAL		146977	128423
Surplus (deficit) for the year		24232	32408
Balance brought forward bank accounts		81460	49052
Balance Carried forward		105692	81460

Balances As above-		Restricted	Restricted
Building Redevelopment	19	18528	17112
Fellowship Fund	20	2076	2718
			843
			0
Totals of Restricted Funds		20604	20673
Total of General Fund (Unrestricted)	21	85088	60787
TOTAL of ALL FUNDS		105692	81460

STATEMENT OF ASSETS AND LIABILITIES AT 31st DECEMBER

Bank and other cash balances:	22	105692	81460
Non Monetary Assets	23	3347929	3055811
LIABILITIES	24	8955	8027

The accounts and statements of assets and liabilities for the year ending 31/12/23 are as approved by the Trustees

Signed
TreasurerCM Gardner
Date 6/03/24Signed
ExaminerHyl J Rodway
Date 16th March 2024

Pinhoe Road Baptist Church 2023

Note

	Unrestricted funds					Restricted Funds				Grand Total
	GENERAL INCOME	GENERAL INCOME	Redevel	Gift bags	Total	Rdevel	Fellowship		Total	
1 Direct into bank - Gift Aided	84,055.74				84055.74	6840.00			6840.00	90895.74
Sunday offering - gift aided	7,255.24				7255.24				0.00	7255.24
other cash / cheques gift aided	120				120.00				0.00	120.00
		91,430.98								
2 Direct into bank - non gift aid	15,383.55				15383.55	120.00	200.00		320.00	15703.55
Sunday offering - non gift aid	3,497.00				3497.00		495.60		495.60	3992.60
other cash / cheques non gift aid	150.00				150.00				0.00	150.00
		19,030.55			0.00					
3 Stewardship & payroll giving	13,921.40	13,921.40			13921.40				0.00	13921.40
4 Online Giving	6,071.59	6,071.59			6071.59		778.90		778.90	6850.49
5 Room Hire	2,805.00	2,805.00			2805.00				0.00	2805.00
6 Gift Aid tax recovered - general	19,663.52				19663.52				0.00	19663.52
Gift Aid tax recovered - restricted					0.00	1450.00			1450.00	1450.00
Gift aid tax recovered GASD	1499.67				1499.67				0.00	1499.67
		21,163.19			0.00					
7 Bank Interest	1832.11	1832.11			1832.11				0.00	1832.11
8 Other	4,614.26				4614.26				0.00	4614.26
Toddler group	455.04				455.04				0.00	455.04
		5,069.30								
	161,324.12	161,324.12	0.00	0.00	161,324.12	8410.00	1474.50	0.00	0.00	9884.50
										171208.62

Pinhoe Road Baptist Church 2023

Note

	Unrestricted funds					Restrictd Funds				Grand Total
	GENERAL INCOME	GENERAL INCOME	Redevel	Gift bags	Total	Rdevel	Fellowship		Total	
Expenditure										
9 Minister's stipend	26,248.51				26248.51				0.00	26248.51
Expenses - Travel & Expenses	529.76				529.76				0.00	529.76
Minister's development fund	285.24				285.24				0.00	285.24
Minister's heat & light	4,218.00				4218.00				0.00	4218.00
Minister's pension er's contributiion	3,717.36				3717.36				0.00	3717.36
Youth worker	13,311.59				13311.59				0.00	13311.59
Youth worker expenses	175				175.00				0.00	175.00
Baptist union pension deficit	12.00				12.00				0.00	12.00
		48,497.46								
10 courses and conferences	1453				1453.00				0.00	1453.00
ICT audio and visual	2,924.79				2924.79				0.00	2924.79
Prayer ministry	150				150.00				0.00	150.00
Sunday services incl music licence	2,742.50				2742.50				0.00	2742.50
		7270.29								
11 Care network					0.00				0.00	0.00
Fellowship gifts					0.00		2604.00		2604.00	2604.00
Life groups	431.86				431.86				0.00	431.86
Social and hospitality	903.84				903.84				0.00	903.84
Thursday fellowship	365				365.00				0.00	365.00
		1700.7								
12 Junior church	634.36				634.36				0.00	634.36
Parents and Toddlers	454.48				454.48				0.00	454.48
Primary sunday school	4,804.80				4804.80				0.00	4804.80
Youth - encounter	414.84	6308.48			414.84				0.00	414.84
14 Building redevelopment fees	0		504		504.00				0.00	504.00
Building redevelopment phase 2	0		8124		8124.00	6994.73			6994.73	15118.73
13 Church repairs and maintenance	4,564.07				4564.07				0.00	4564.07
Church Utilities	9,580.52				9580.52				0.00	9580.52
Cleaning & supplies	1136.47				1136.47				0.00	1136.47
Insurance	3,932.90				3932.90				0.00	3932.90
Manse repairs and maintenance	6,964.86				6964.86				0.00	6964.86
Manse utilities	3,674.61				3674.61				0.00	3674.61
		29853.43							0.00	0.00
15 Alpha	461.92				461.92				0.00	461.92
CAP life skills	879.00				879.00				0.00	879.00
Messy church	4224.77				4224.77				0.00	4224.77
Outreach	749.85			842.85	1592.70				0.00	1592.70
Try Praying	474				474.00				0.00	474.00
		6789.54							0.00	0.00
16 Baptist World Mission and home	13,284.00				13284.00				0.00	13284.00
Local mission support	4,892.00				4892.00				0.00	4892.00
Other	2,029.00				2029.00				0.00	2029.00
		20,205.00							0.00	0.00
17 Audit / independent examination	350				350.00				0.00	350.00
Bank charges	60				60.00				0.00	60.00
Subscriptions BU and EA	681.35				681.35				0.00	681.35
		1091.35							0.00	0.00
18 Equipment & Consumables	3,409.22				3409.22				0.00	3409.22
Licences incl software licences	1,678.30				1678.30				0.00	1678.30
Printing and stationery	438.33				438.33				0.00	438.33
Publicity and website	665.31				665.31				0.00	665.31
		6,191.16			0.00				0.00	0.00
Totals	127,907.41	127,907.41	8,628.00	842.85	137378.26	6994.73	2604.00	0.00	0.00	9598.73 146976.99
19 End of year balance for MTP 21) Includes unrestricted building fund										
22 CAF cash account	38304.61									
CAF gold account	39077.95									
Baptist Union Corporation	28309.11				105691.67					
23 Church building insured value	2865925									
106 sweetbrier insured value	482004				3347929					
24 Ellis and Clark retention	7794									
refugee support	1020									
world Vision	141				8955					

Pinhoe Road Baptist Church

Finance report 2023

Summary

Overall the church generated a surplus of £24,232 which resulted in total reserves rising from £81,460 to £105,692. £19000 of reserves relate to building redevelopment (Ministry Transformation Project).

Income and expenditure was monitored against budgets throughout the year with budget holders having access to the church's finance system ExpensePlus. The end of year position on the operational budget is shown below.

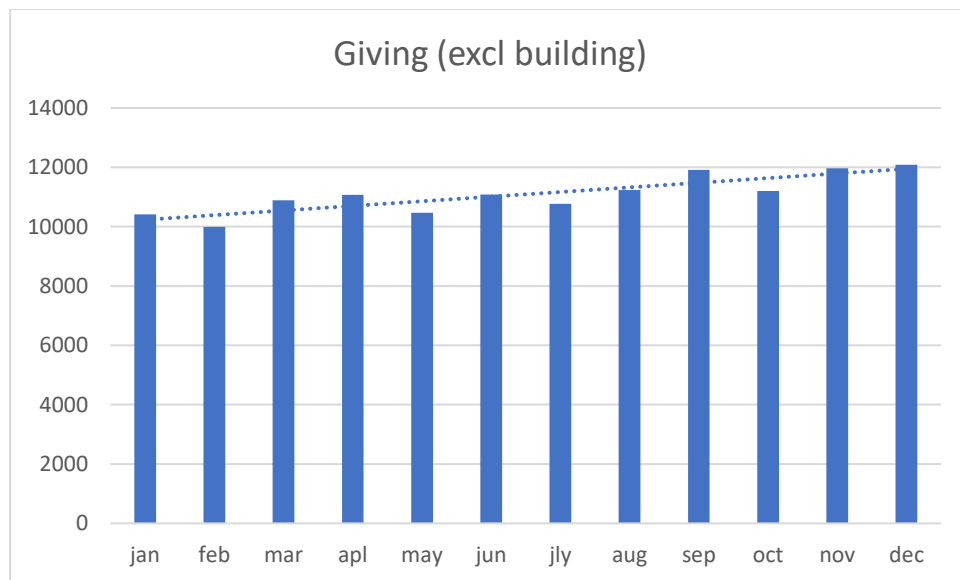
	General fund summary			
	General budget	Actual	Difference	%
Income	133,100	161,324	28,224	21
Expenditure	129,344	127,907	1,437	1
Surplus	3,756	33,417	29,661	

Income

Total income in 2023 was £171,209 compared to £160,831 in the previous year.

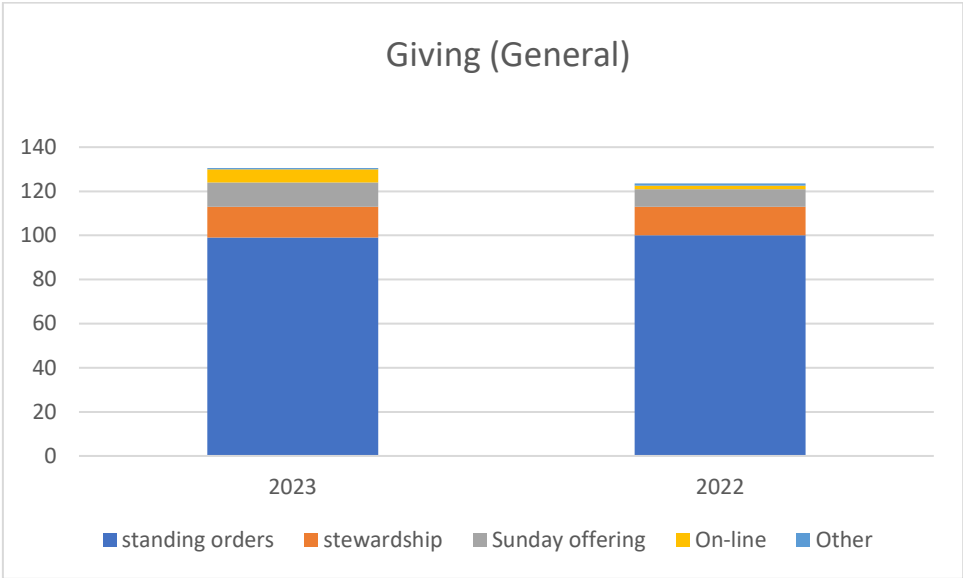
Giving

There was an upward trend in total giving during 2023. The graph below illustrates total giving by month.



The graph below illustrates the different sources of giving. There was a slight increase in Sunday offerings and on-line giving. Graph excludes gift aid and other income.

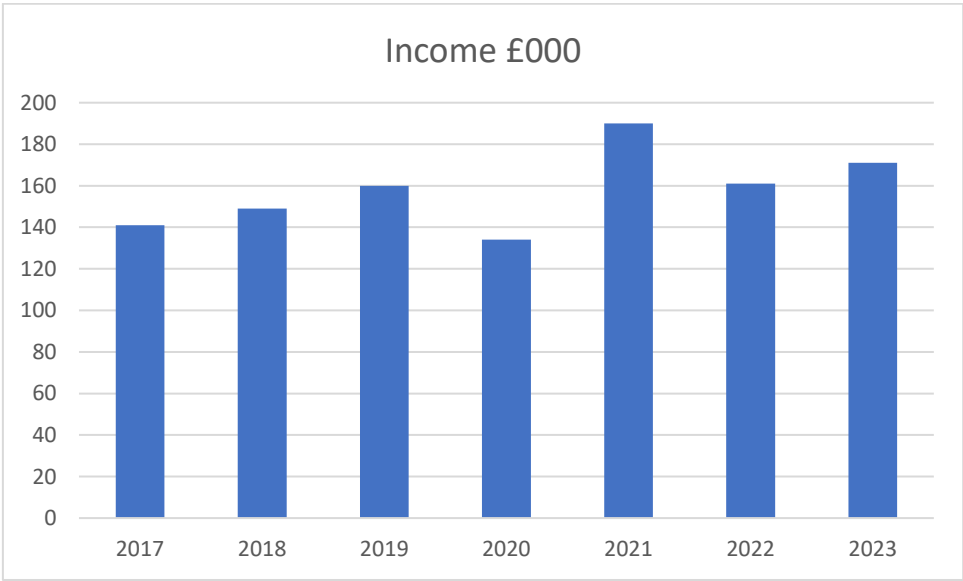
Giving (General)



On-line giving raised £6850 in 2023 via Churchsuite app and from our new cardreader, of which £6072 was unrestricted.

Long term trend

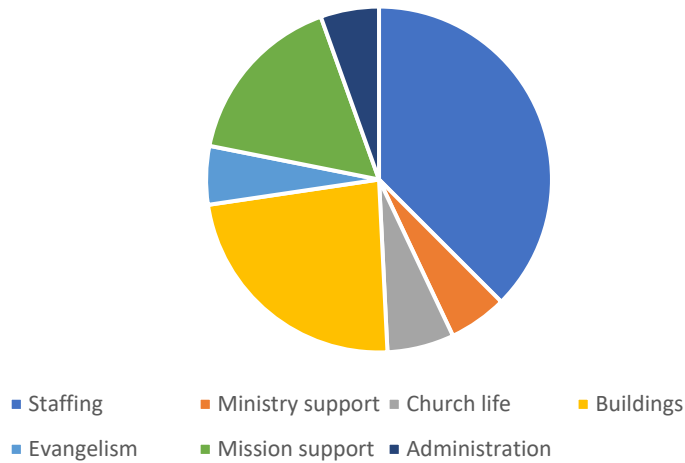
The graph below shows stable income over the last 6 years with a upward trend. There was additional building project income in 2021.



Expenditure

The pie chart below shows the breakdown in spend by area with staffing and building maintenance accounting for 61% of total spend. We continue to be generous in supporting external mission totalling £21,000 which is 16% of total spend.

2023 Spend



Expenditure budget and outturn

The table below compares actual spend against the budgets approved by the church meeting. The areas to highlight are underspend on staffing due to the vacant MIT post and overspend on buildings due to insulation work at the manse and slightly higher utilities. No budget had been identified for Messy Church at the start of the year, hence greater spend on Outreach.

	Budget £000	Actual £000	Diff £000
Staffing	59	48	-11
Ministry support	8	7	-1
Church life adult	2	2	0
Church life child	6	6	0
Buildings	24	30	6
Evangelism	3	7	4
Mission support	20	21	1
Administration	8	7	-1
Totals	130	128	-2

Building maintenance and utilities

Total spend in 2023 was £29853 compared to £25855 in 2022. Notable spend was insulation improvements and emergency boiler replacement at the manse:

- Replacement boiler £3900
- Bedroom flat roof insulation £2130

Under utilities, the monthly charge for water had increased from £12 per month during Covid lockdown to £240 per month. Water consumption has reduced following the fitting of a device to the gents urinal in July. See below.



At the end of 2021 SSE stopped billing for electricity. Following a formal complaint from the Trustees and assistance by the Church Energy Purchasing Group, SSE recommenced billing in August 2023. The church continues to pay Exeter Community Energy for electricity generated by the solar panels at a reduced price per unit.

Subscriptions

As at December 2023, the church was still duplicating its Microsoft 365 licence.

Reserves

Our policy of retaining sufficient funds to cover 6 months staffing and utilities results in a minimum reserve level of £38000. Our unrestricted reserves totalled £85000 at the end of the year, significantly above the requirement.

Reserves	
	£
General	84706
Building - des	382
Building - res	18528
Fellowship res	2076
Total	<div><div></div>105692</div>

Ministry Transformation Project/ Building redevelopment

Building redevelopment

	Designated £	Restricted £	Total £
Opening balance	9010	17113	26123
Income		8410	8410
Transfers			0
Expenditure	8628	6995	15623
Closing balance	382	18528	18910

Expenditure in 2023 consisted of repairs to the slate roof of the old church and renewal of the flat roof over the youth room, from the designated fund. Competitive quote were obtained for the roofing work. From the restricted fund, improvements to the rear courtyard funded by a specific gift including:-

- Resurfacing asphalt £5710
- Rubber matting £1023
- Skip for rear garden £260

The church still retains approx. £7500 against the Ellis & Clark contract for the new entrance. As at December 2023, Ellis & Clark have not made good the damage from leaks in the new roof or provided the O&M documents.

Other restricted funds

The fellowship fund for supporting needs within the wider fellowship was well used during 2023 with several donations received and eight pastoral gifts made.

Cash and investments

The approach taken is to spread deposits across banking to minimise risk but to take advantage of good interest rates.

Deposits	Interest	Balance
CAF general		38304.61
CAF gold	2.5%	39077.95
BU 7 day	2.5%	1888.38
BU 3 month	4.5%	26420.73
Total		105691.7

Further transfer to BU deposit is planned in 2024

Members are reminded that donated funds should be used to further the kingdom of God rather than held indefinitely.

Related party transactions / Trustees remuneration and expenses

Our Pastor, George Baker, received stipend, heating allowance and reimbursement of expenses and our Treasurer, Chris Gardner, received reimbursement of expenses relating to equipment purchases. No contribution or reimbursement of expenses in respect of *services provided by the Trustees* has been made during the year.

Future commitments

In July 2022 we had a survey of all our roofs. Two flat roofs needed immediate attention and a further 5 flat roofs will need renewing in 2-4 years. The upper hall roof is approximately 34 years old and will probably need replacing in 2026-27 at a cost of £11k. The 2022 survey recommended “that an allowance is made to strip and re-slate the main roof and the smaller secondary roofs in the medium to long term, say within the next 10-15 years. Prior to that time there will be an increasingly frequent need for patch repairs”. Therefore in order to curtail rising maintenance costs the original church slate roof will need replacing in 2031 at an estimated cost of £65k.

Accounting policies

The financial statements have been prepared on a ‘receipts and payments’ basis and in accordance with the Charities Act 2011 and the Statement of Recommended Practice “Accounting and Reporting by Charities” Financial Reporting Standard 103 (FRS 103).

The church uses a national accounting system designed for UK charities which is called ExpensePlus. This is administered by the Treasurer and finance assistants Phil and Gina.

C Gardner, Treasurer, Feb 2024

Hugh S. Rodway
21 Maudlin Drive
Teignmouth
Devon
TQ14 8RZ
01626 778328
Email: hughr@tiscali.co.uk

**REPORT & FINDINGS OF EXAMINER TO THE TRUSTEES and DEACONS OF
PINHOE ROAD BAPTIST CHURCH EXETER
Of the Accounts for the year ending 31st December 2023**

16th March 2024

Once again, I would like to express my thanks and appreciation for the superb report which the Treasurer Chris Garner has produced to accompany the accounts, and which made my task that much easier when carrying out the Examination.

FORMAT of ACCOUNTS

The Management accounts are in the form of **Receipt and Payments** format, which provides an overview to the Trustees, Deacons and Church as to the Income and Expenditure in 2023. Page 1 is a summary and the notes referring to the more detailed breakdown come as a separate attachment.

A SOFA in line with Charity Commission guidelines has also been produced.

GENERAL OVERVIEW.

In accounting terms, for the second successive year, the Church made a surplus of £24232 against a surplus of £32408 the previous year.

I understand that a major part of the additional income has come from an influx of new people regularly attending, which is extremely encouraging, and especially considering the economic conditions faced by society throughout the year.

REGULAR INCOME

It is pleasing to report that the Church continues to embrace new technology with regard to giving methods whether it be through the Churches Website. Terminal Card reader giving or through bank standing orders. Ironically, there are still many people who still use cash and over the past couple of years the amount given by this method has started to increase again, mirroring the situation found in some other Churches.

GIFT AID

Since April 2016 the amount which can qualify for Small Cash Donations increased from £5000 to £8000 which means that the amount that Churches can claim has similarly increased from £1250.00 to £2000.00 pa and one advantage of the increase is that the Church is able to take full advantage of this allowance from the HMRC without affecting the amount that the church can claim from donations where they can be identified from individuals who have signed a declaration Form,

t
**It is worth mentioning that any donations given anonymously through terminal giving can still qualify for GADS so can be used to ensure the maximum entitlement is claimed.*

The Church normally submits a Gift Aid Claim every six months, but incidentally where a Church chooses to delay the submission, HMRC augments the amount claimed with some interest

BANKING

In 2023 the Church has continued to conduct its everyday banking with CAF Bank, where it operates both a General Account and a Gold Account.

CAF have recently announced that as from the 1st March 2024 Loose Cash can now be banked at the local post office which with the demise of the High Street Banks is excellent news

In addition, a total of £28309 is held on deposit with the Baptist Union Corporation where it is split over two funds of a 7 Day and 3 Month notice.

With the general rise in interest rates both these funds offer a good rate of interest which raised £1832 in 2023 compared with £501 the previous year and ensures that when funds are required, they can be accessed quite quickly.

However the Church might like to consider using CCLA (COIF) Charity, account especially for any long term funds for example Funds held in reserve
see Financial Reserves below

FINANCIAL RESERVES POLICY

With the main building work completed the General Fund has now increased to 85K which is substantially more than the £38K minimal reserves level which represents 6 months of the average expenditure of fixed costs and also the legal responsibilities relating to paid staff such as the Minister

RESTRICTED FUNDS

The number of restricted funds has been reduced to just 2, which at the end of the year had the following balances.

Building Fund/Fabric	18528
Fellowship Fund	2076
TOTAL	20604

GIVING TO OTHER CAUSES

it is pleasing to report that the Church continues to be very generous in its support for other Missions including the Baptist denominations Home Mission Fund, and BMS World Vision in addition to some other National and local based charities.

In 2023 the total amount was £20205 (£20611) which is again approximately 16% of total spend

PAYROLL

The Payroll (PAYE) continues to be handled in-house

LIABILITIES

At the end of 2021 the liability outstanding to the **Baptist Ministers Pension Fund** had reduced to **£48100**. In June 2022 there was an announcement to the effect that Churches would no longer be required to fund the deficit and repayments reduced to a nominal £1 a month (£12 pa) This has meant a massive monthly savings for the majority of our Churches but the BMPF still reserved the right to reintroduce monthly repayments should circumstances change although this is extremely unlikely. It is hoped that if all goes to plan any liability will be totally cleared later in 2024 when the administration of the fund becomes the responsibility of **Just** who will acquire it in a buy out process

A sum of £7794 has been held back as a retainer from Ellis & Clark (builders) until such times as they have remedied all outstanding snags.

The other two amounts are donations which at the close of the year were still awaiting to be paid to the respective organizations.

RECONCILIATION of ACCOUNTS

I can affirm that the computer system agrees to that shown on the bank statements

NON-MONETARY ASSETS

This relates to the insured value of the Church and the manse at 106 Sweetbrier Lane Exeter.

CHURCHES, CHARITIES and INCORPORATION

More and more Churches are changing to CIO Status and I am informed that Pinhoe Road will be commencing the process very soon

As you are aware this is a slow and arduous procedure and even after being gaining a new Charity Number, there will be many administrative tasks to perform such as notifying banks, utilities, rental companies etc, updating Web site- in fact anywhere where the Church Charity number is currently displayed and as a new organization there will then be a need to apply to the HMRC for new numbers for PAYE, GIFT AID RECOVERY which also includes a New Government Gateway

However, the one **recommendation** which I strongly advise in order to avoid any additional costs such as having to prepare 2 sets of Annual Accounts, that the new structure does not become operative until the close of the accounting year with the new Church charity operating from the first day of the subsequent year.

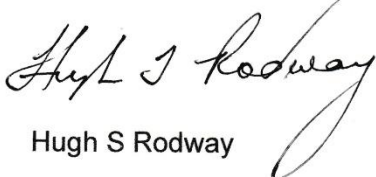
SUMMARY

The Management accounts which are attached are once again in the form of **Receipt and Payments** format, which provides the overview to the Trustees, Deacons and Church as to the Income and Expenditure in 2023 and my examination has been conducted in accordance with the following criteria

Independent examination at a glance To maintain public confidence in the work of charities, charity law requires most charities to have an external scrutiny of their accounts. Provided a charity is not required by law or its governing document to have an audit then trustees may choose a simpler and less expensive form of external scrutiny called an independent examination. For financial years ending on or after 31 March 2015, trustees may opt for an independent examination instead of an audit provided their charity's gross income is not more than £1m, or where gross income exceeds £250,000, its gross assets are not more than £3.26 million. An independent examination is a simpler form of scrutiny than an audit but it still provides trustees, funders, beneficiaries, stakeholders and the public with an assurance that the accounts of the charity have been reviewed by an independent person. All charities with an income of more than £25,000 that opt not to have an audit must have to have an examination. Whether acting as a volunteer or being paid a fee for their work, the role of the independent examiner is important and they must follow certain steps in carrying out the examination and make a report to the trustees setting out particular matters once they have finished their examination. There is a process to be followed and separate guidance - Independent examination of charity accounts: examiners (CC32) - is available which takes the examiner through the Directions which set the procedures that the examiner must follow, explains their reporting duties and provides the examiner with practical advice at every stage. Whilst in most cases the examiner will be reviewing receipts and payments accounts and so will not need to be a qualified accountant to carry out a proper independent examination, the examiner still needs a certain level of ability and knowledge to undertake a competent examination and to set out their report in the way that is required by the 2008 Regulations. Where gross income is more than £250,000 charity law requires the examiner to be a member of a body listed in the Charities Act.

Once the figures are adopted, they will need to be filed on the Charity Commission together with the reports as in previous years.

it is good to report that the finances of the Church are in excellent order and I pray God's blessing to your fellowship as you seek to show the love of Christ to those whom you are serving in your neighborhood.



Hugh S Rodway



CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name

PINHOE ROAD EXETER BAPTIST CHURCH

On accounts for the year
ended

31st December 2023

Charity no
(if any)

1132000

Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12 /2023

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Hugh S Rodway

Date:

16th March 2024

Name:

Hugh S RODWAY

Relevant professional
qualification(s) or body
(if any):

Address:

21 Maudlin Drive
Teignmouth Devon TQ14 8RZ



CHARITY COMMISSION
FOR ENGLAND AND WALES

PINHOE ROAD BAPTIST CHURCH

1132000

Receipts and payments accounts

CC16a

For the period
from

01/01/2023

To

31/12/2023

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Gift aid donations	91431	6840	-	98,271	87,342
Non gift aid donations	19031	816	-	19,846	23,950
Stewardship / GAYE	13921	-	-	13,921	13,583
On-line giving	6072	779	-	6,850	2,772
Gift aid recovered	21163	1450	-	22,613	27,241
Hall hire	2805	-	-	2,805	1,870
Bank interest	1832	-	-	1,832	501
Other income	5069	-	-	5,069	3,572
Sub total (Gross income for AR)	161,324	9,885	-	171,209	160,831
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	161,324	9,885	-	171,209	160,831
A3 Payments					
Staffing	48,498	-	-	48,498	47,409
Ministry support	7,270	-	-	7,270	6,433
Church life - adults	1,701	2,604	-	4,305	1,727
Church life - youth	6,308	-	-	6,308	6,849
Building utilities & maintenance	29,854	-	-	29,854	25,855
Building redevelopment	8,628	6,995	-	15,623	8,798
Evangelism & outreach	7,632	-	-	7,632	2,760
Mission support	20,205	-	-	20,205	20,611
Core - subs and audit	1,091	-	-	1,091	1,095
Administration	6,191	-	-	6,191	6,886
Sub total	137,378	9,599	-	146,977	128,423
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	137,378	9,599	-	146,977	128,423
Net of receipts/(payments)	23,946	286	-	24,232	32,408
A5 Transfers between funds					
	-	-	-	-	-
A6 Cash funds last year end	61,141	20,319	-	81,460	49,052
Cash funds this year end	85,087	20,605	-	105,692	81,460

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	CAF Gold account	18,473	20,605	-
	CAF General account	38,305	-	-
	BU Corp accounts	28,309	-	-
	Total cash funds	85,087	20,605	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities	Ellis & Clark contract Phase 1	Building Redev	7,794	
	Refugee support	General	1,020	
	World Vision	General	# 141	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	CM Gardner	CM GARDNER	6/3/24	



Financial Statement for the Year ended 31st December 2023

CHARITY REGISTRATION NO. 1132000

RECEIPTS & PAYMENTS ACCOUNT

	Note	2023	2022
		£	£
Receipts			
Gift Aided Donations	1	98271	87342
Non Gift Aided donations	2	19846	23950
Stewardship GAYE	3	13921	13583
Online giving	4	6850	2772
Gift Aid recovered	5	22613	27241
Hall hire	6	2805	1870
Bank interest	7	1832	501
Other income	8	5069	3572
TOTAL		171209	160831
Payments			
Staffing	9	48497	47409
Ministry support	10	7270	6433
Church life - adults	11	4305	1727
Church life - youth	12	6308	6849
Building utilities & maintenance	13	29853	25855
Building redevelopment	14	15623	8798
Evangelism & outreach	15	7632	2760
Mission support	16	20205	20611
Core - subs and audit	17	1091	1095
Administration	18	6191	6886
TOTAL		146977	128423
Surplus (deficit) for the year		24232	32408
Balance brought forward bank accounts		81460	49052
Balance Carried forward		105692	81460

Balances As above-		Restricted	Restricted
Building Redevelopment	19	18528	17112
Fellowship Fund	20	2076	2718
			843
			0
Totals of Restricted Funds		20604	20673
Total of General Fund (Unrestricted)	21	85088	60787
TOTAL of ALL FUNDS		105692	81460

STATEMENT OF ASSETS AND LIABILITIES AT 31st DECEMBER

Bank and other cash balances:	22	105692	81460
Non Monetary Assets	23	3347929	3055811
LIABILITIES	24	8955	8027

The accounts and statements of assets and liabilities for the year ending 31/12/23 are as approved by the Trustees

Signed
TreasurerCM Gardner
Date 6/03/24Signed
ExaminerHyl J Rodway
Date 16th March 2024

Pinhoe Road Baptist Church 2023

Note

	Unrestricted funds					Restricted Funds				Grand Total
	GENERAL INCOME	GENERAL INCOME	Redevel	Gift bags	Total	Rdevel	Fellowship		Total	
1 Direct into bank - Gift Aided	84,055.74				84055.74	6840.00			6840.00	90895.74
Sunday offering - gift aided	7,255.24				7255.24				0.00	7255.24
other cash / cheques gift aided	120				120.00				0.00	120.00
		91,430.98								
2 Direct into bank - non gift aid	15,383.55				15383.55	120.00	200.00		320.00	15703.55
Sunday offering - non gift aid	3,497.00				3497.00		495.60		495.60	3992.60
other cash / cheques non gift aid	150.00				150.00				0.00	150.00
		19,030.55			0.00					
3 Stewardship & payroll giving	13,921.40	13,921.40			13921.40				0.00	13921.40
4 Online Giving	6,071.59	6,071.59			6071.59		778.90		778.90	6850.49
5 Room Hire	2,805.00	2,805.00			2805.00				0.00	2805.00
6 Gift Aid tax recovered - general	19,663.52				19663.52				0.00	19663.52
Gift Aid tax recovered - restricted					0.00	1450.00			1450.00	1450.00
Gift aid tax recovered GASD	1499.67				1499.67				0.00	1499.67
		21,163.19			0.00					
7 Bank Interest	1832.11	1832.11			1832.11				0.00	1832.11
8 Other	4,614.26				4614.26				0.00	4614.26
Toddler group	455.04				455.04				0.00	455.04
		5,069.30								
	161,324.12	161,324.12	0.00	0.00	161,324.12	8410.00	1474.50	0.00	0.00	9884.50
										171208.62

Pinhoe Road Baptist Church 2023

Note

Note	Unrestricted funds					Restricted Funds					Grand Total
	GENERAL INCOME	GENERAL INCOME	Re devel	Gift bags	Total	R devel	Fellowship		Total		
	Expenditure										
9 Minister's stipend	26,248.51				26248.51				0.00	26248.51	
Expenses - Travel & Expenses	529.76				529.76				0.00	529.76	
Minister's development fund	285.24				285.24				0.00	285.24	
Minister's heat & light	4,218.00				4218.00				0.00	4218.00	
Minister's pension er's contributiion	3,717.36				3717.36				0.00	3717.36	
Youth worker	13,311.59				13311.59				0.00	13311.59	
Youth worker expenses	175				175.00				0.00	175.00	
Baptist union pension deficit	12.00				12.00				0.00	12.00	
		48,497.46									
10 courses and conferences	1453				1453.00				0.00	1453.00	
ICT audio and visual	2,924.79				2924.79				0.00	2924.79	
Prayer ministry	150				150.00				0.00	150.00	
Sunday services incl music licence	2,742.50				2742.50				0.00	2742.50	
		7270.29									
11 Care network					0.00				0.00	0.00	
Fellowship gifts					0.00		2604.00		2604.00	2604.00	
Life groups	431.86				431.86				0.00	431.86	
Social and hospitality	903.84				903.84				0.00	903.84	
Thursday fellowship	365				365.00				0.00	365.00	
		1700.7									
12 Junior church	634.36				634.36				0.00	634.36	
Parents and Toddlers	454.48				454.48				0.00	454.48	
Primary sunday school	4,804.80				4804.80				0.00	4804.80	
Youth - encounter	414.84	6308.48			414.84				0.00	414.84	
14 Building redevelopment fees	0		504		504.00				0.00	504.00	
Building redevelopment phase 2	0		8124		8124.00	6994.73			6994.73	15118.73	
13 Church repairs and maintenance	4,564.07				4564.07				0.00	4564.07	
Church Utilities	9,580.52				9580.52				0.00	9580.52	
Cleaning & supplies	1136.47				1136.47				0.00	1136.47	
Insurance	3,932.90				3932.90				0.00	3932.90	
Manse repairs and maintenance	6,964.86				6964.86				0.00	6964.86	
Manse utilities	3,674.61				3674.61				0.00	3674.61	
		29853.43							0.00	0.00	
15 Alpha	461.92				461.92				0.00	461.92	
CAP life skills	879.00				879.00				0.00	879.00	
Messy church	4224.77				4224.77				0.00	4224.77	
Outreach	749.85			842.85	1592.70				0.00	1592.70	
Try Praying	474				474.00				0.00	474.00	
		6789.54							0.00	0.00	
16 Baptist World Mission and home	13,284.00				13284.00				0.00	13284.00	
Local mission support	4,892.00				4892.00				0.00	4892.00	
Other	2,029.00				2029.00				0.00	2029.00	
		20,205.00							0.00	0.00	
17 Audit / independent examination	350				350.00				0.00	350.00	
Bank charges	60				60.00				0.00	60.00	
Subscriptions BU and EA	681.35				681.35				0.00	681.35	
		1091.35							0.00	0.00	
18 Equipment & Consumables	3,409.22				3409.22				0.00	3409.22	
Licences incl software licences	1,678.30				1678.30				0.00	1678.30	
Printing and stationery	438.33				438.33				0.00	438.33	
Publicity and website	665.31				665.31				0.00	665.31	
		6,191.16			0.00				0.00	0.00	
Totals	127,907.41	127,907.41	8,628.00	842.85	137378.26	6994.73	2604.00	0.00	0.00	9598.73	146976.99
19 End of year balance for MTP 21) Includes unrestricted building fund											
22 CAF cash account	38304.61										
CAF gold account	39077.95										
Baptist Union Corporation	28309.11				105691.67						
23 Church building insured value	2865925										
106 sweetbrier insured value	482004				3347929						
24 Ellis and Clark retention	7794										
refugee support	1020										
world Vision	141				8955						

Pinhoe Road Baptist Church

Finance report 2023

Summary

Overall the church generated a surplus of £24,232 which resulted in total reserves rising from £81,460 to £105,692. £19000 of reserves relate to building redevelopment (Ministry Transformation Project).

Income and expenditure was monitored against budgets throughout the year with budget holders having access to the church's finance system ExpensePlus. The end of year position on the operational budget is shown below.

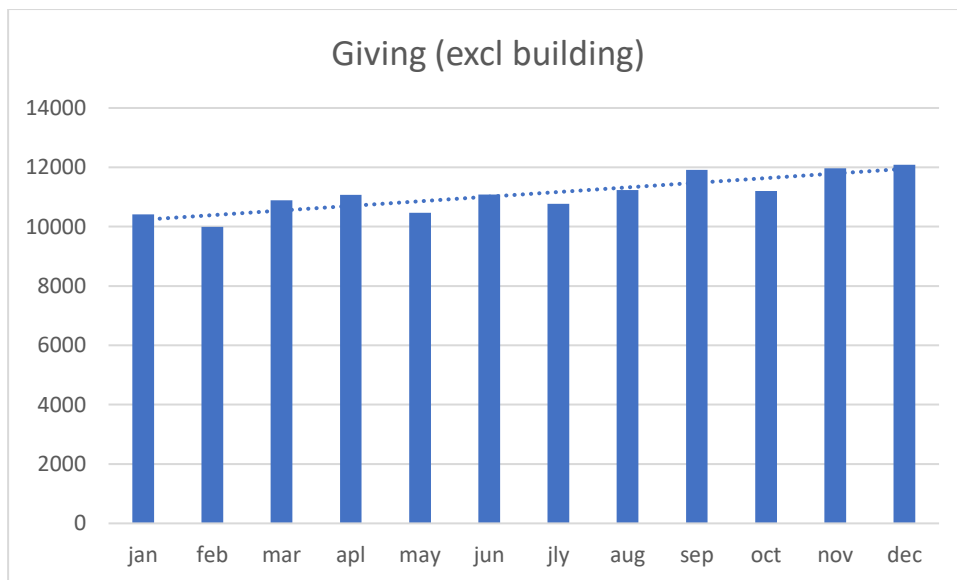
	General fund summary			
	General budget	Actual	Difference	%
Income	133,100	161,324	28,224	21
Expenditure	129,344	127,907	1,437	1
Surplus	3,756	33,417	29,661	

Income

Total income in 2023 was £171,209 compared to £160,831 in the previous year.

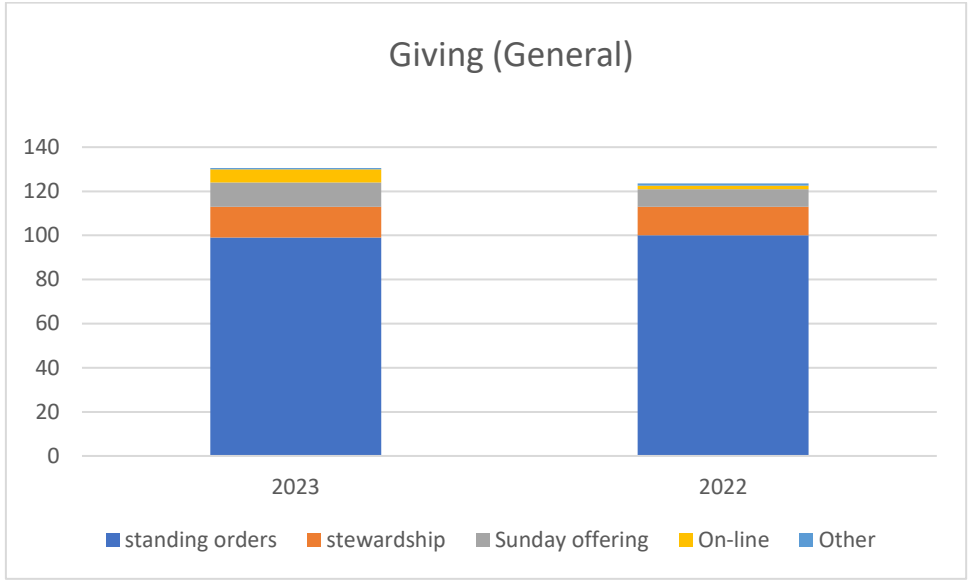
Giving

There was an upward trend in total giving during 2023. The graph below illustrates total giving by month.



The graph below illustrates the different sources of giving. There was a slight increase in Sunday offerings and on-line giving. Graph excludes gift aid and other income.

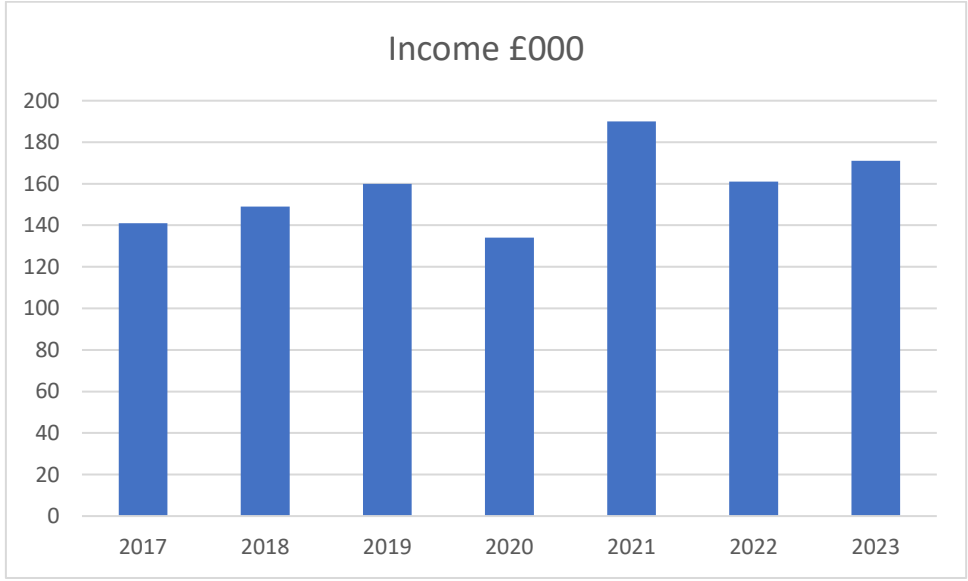
Giving (General)



On-line giving raised £6850 in 2023 via Churchsuite app and from our new cardreader, of which £6072 was unrestricted.

Long term trend

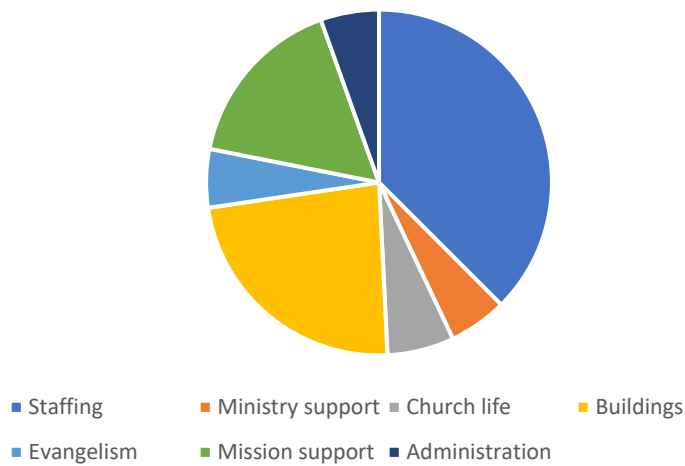
The graph below shows stable income over the last 6 years with a upward trend. There was additional building project income in 2021.



Expenditure

The pie chart below shows the breakdown in spend by area with staffing and building maintenance accounting for 61% of total spend. We continue to be generous in supporting external mission totalling £21,000 which is 16% of total spend.

2023 Spend



Expenditure budget and outturn

The table below compares actual spend against the budgets approved by the church meeting. The areas to highlight are underspend on staffing due to the vacant MIT post and overspend on buildings due to insulation work at the manse and slightly higher utilities. No budget had been identified for Messy Church at the start of the year, hence greater spend on Outreach.

	Budget £000	Actual £000	Diff £000
Staffing	59	48	-11
Ministry support	8	7	-1
Church life adult	2	2	0
Church life child	6	6	0
Buildings	24	30	6
Evangelism	3	7	4
Mission support	20	21	1
Administration	8	7	-1
Totals	130	128	-2

Building maintenance and utilities

Total spend in 2023 was £29853 compared to £25855 in 2022. Notable spend was insulation improvements and emergency boiler replacement at the manse:

- Replacement boiler £3900
- Bedroom flat roof insulation £2130

Under utilities, the monthly charge for water had increased from £12 per month during Covid lockdown to £240 per month. Water consumption has reduced following the fitting of a device to the gents urinal in July. See below.



At the end of 2021 SSE stopped billing for electricity. Following a formal complaint from the Trustees and assistance by the Church Energy Purchasing Group, SSE recommenced billing in August 2023. The church continues to pay Exeter Community Energy for electricity generated by the solar panels at a reduced price per unit.

Subscriptions

As at December 2023, the church was still duplicating its Microsoft 365 licence.

Reserves

Our policy of retaining sufficient funds to cover 6 months staffing and utilities results in a minimum reserve level of £38000. Our unrestricted reserves totalled £85000 at the end of the year, significantly above the requirement.

Reserves	
	£
General	84706
Building - des	382
Building - res	18528
Fellowship res	2076
Total	<div><div></div>105692</div>

Ministry Transformation Project/ Building redevelopment

Building redevelopment

	Designated £	Restricted £	Total £
Opening balance	9010	17113	26123
Income		8410	8410
Transfers			0
Expenditure	8628	6995	15623
Closing balance	382	18528	18910

Expenditure in 2023 consisted of repairs to the slate roof of the old church and renewal of the flat roof over the youth room, from the designated fund. Competitive quote were obtained for the roofing work. From the restricted fund, improvements to the rear courtyard funded by a specific gift including:-

- Resurfacing asphalt £5710
- Rubber matting £1023
- Skip for rear garden £260

The church still retains approx. £7500 against the Ellis & Clark contract for the new entrance. As at December 2023, Ellis & Clark have not made good the damage from leaks in the new roof or provided the O&M documents.

Other restricted funds

The fellowship fund for supporting needs within the wider fellowship was well used during 2023 with several donations received and eight pastoral gifts made.

Cash and investments

The approach taken is to spread deposits across banking to minimise risk but to take advantage of good interest rates.

Deposits	Interest	Balance
CAF general		38304.61
CAF gold	2.5%	39077.95
BU 7 day	2.5%	1888.38
BU 3 month	4.5%	26420.73
Total		105691.7

Further transfer to BU deposit is planned in 2024

Members are reminded that donated funds should be used to further the kingdom of God rather than held indefinitely.

Related party transactions / Trustees remuneration and expenses

Our Pastor, George Baker, received stipend, heating allowance and reimbursement of expenses and our Treasurer, Chris Gardner, received reimbursement of expenses relating to equipment purchases. No contribution or reimbursement of expenses in respect of *services provided by the Trustees* has been made during the year.

Future commitments

In July 2022 we had a survey of all our roofs. Two flat roofs needed immediate attention and a further 5 flat roofs will need renewing in 2-4 years. The upper hall roof is approximately 34 years old and will probably need replacing in 2026-27 at a cost of £11k. The 2022 survey recommended “that an allowance is made to strip and re-slate the main roof and the smaller secondary roofs in the medium to long term, say within the next 10-15 years. Prior to that time there will be an increasingly frequent need for patch repairs”. Therefore in order to curtail rising maintenance costs the original church slate roof will need replacing in 2031 at an estimated cost of £65k.

Accounting policies

The financial statements have been prepared on a ‘receipts and payments’ basis and in accordance with the Charities Act 2011 and the Statement of Recommended Practice “Accounting and Reporting by Charities” Financial Reporting Standard 103 (FRS 103).

The church uses a national accounting system designed for UK charities which is called ExpensePlus. This is administered by the Treasurer and finance assistants Phil and Gina.

C Gardner, Treasurer, Feb 2024