

SEAFORD BAPTIST CHURCH

England & Wales · Charity number 1132127

Details

Other names	SBC
Status	Registered
Legal form	Previously excepted
Registered	2009-10-15
Register	View on the Charity Commission register

Contact

Address	Seaford Baptist Church The Church Office Belgrave Road Seaford BN25 2EE
Phone	01323896009
Email	office@seafordbaptistchurch.org.uk
Website	www.seafordbaptistchurch.org.uk

Activities

Objects: 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.

Activities: Regular public worship, prayer, Bible study, preaching and teaching; Baptism; Communion; evangelism and mission, locally regionally, nationally and internationally; teaching and encouragement of young people; nurture and growth of Christian disciples; education and training for Christian and community service; pastoral care; supporting and encouraging charitable social action.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- East Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£336,859	£328,495	-	-
2023-12-31	£297,969	£326,891	-	-
2022-12-31	£421,563	£290,060	-	-
2021-12-31	£261,295	£275,588	-	-
2020-12-31	£248,983	£248,592	-	-

Trustees

Name	Role	Appointed
Angela Janet Ayres		2023-11-21
James Howell		2026-04-14
Jeffrey Peter Herring		2025-01-28
Kevin Graham Gardener		2025-02-16
Penelope Ann Smoker		2024-12-22

SEAFORD BAPTIST CHURCH

England & Wales - Charity number 1132127

Accounts

Charity Registration Number: 1132127

Seaford Baptist Church
Annual Report and Unaudited Financial Statements
For the year ended
31 December 2024

Seaford Baptist Church
Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Statement of Trustees Responsibilities	5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 20

Seaford Baptist Church

Legal and administrative information

Trustees	Rev A Machin J Howell S I White R J Reed A J Ayres L C Lord (Appointed 1 September 2024) R Kemp (Appointed 1 September 2024) P Smoker (Appointed 22 December 2024) J P Herring (Appointed 28 January 2025) K G Gardener (Appointed 16 February 2025) J Chapman (Resigned 30/04/2024) S A Fatkin (Resigned 27/07/2024) A R Rowswell (Resigned 16/04/2024) A Lowe (Resigned 30/11/2024)
Charity Number	1132127
Principal Address	Belgrave Road Seaford East Sussex BN25 2EE
Independent Examiner	Steve Maiden ACA Maiden Accountancy Services 95 Seaside Road Eastbourne E Sussex BN21 3PL

Seaford Baptist Church Trustees' report

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to the financial statements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees of Seaford Baptist Church meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are made at the church members' meetings which are held at least four times a year.

The Trustees always have due regard to the Charity Commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members and visitors come from a wide variety of socio-economic groups and ethnic backgrounds and our premises are well equipped to cater for persons with disabilities. We are registered as a Sight Loss Friendly church and have received an Eco Church award. Church members and regular attendees are encouraged to live out their faith as part of the Seaford community.

During 2024 Membership of the church remained the same as 2023 but attendance increased. Our small groups have met regularly and some groups have continued to use our Zoom account and meet online. One wedding and five funerals were conducted during the year.

We have continued to employ a full time Minister, a part time Facilities Coordinator, a part time Office Assistant and a Youth Worker whose hours have continued to be 30 per week. He rents the church Manse at a reduced rate. In September 2024 we recruited a Youth Intern for 10 hours per week who will be with us until July 2025. Work at the Cabin has been continued by volunteers from the church.

Recording and live streaming of services has continued through 2024. This has enabled larger numbers of people to view and participate in the services, particularly the elderly and infirm. Some have described it as a lifeline for them. This facility is available to other groups that use our premises. It has been used particularly for funerals. We expect this facility to continue to be used in the coming years.

Seaford Baptist Church Trustees' report (continued)

The Youth Work has continued its activities with Friday night Youth Clubs and weekly Forest Church. Children's Church and Who Let the Kids Out meets monthly on Sunday mornings. An All-Age service takes place on Sunday morning once a month. Children and youth are taken to larger events throughout the year and an annual three-day holiday club is held for children during the Easter holidays.

Our Social Action groups continue to be popular. Scallywags is a weekly group providing opportunity for parents/carers of toddlers to meet in a safe and friendly environment. Heartsease meets monthly and provides the community with care and support for those who have been widowed.

During 2024 the work at the Cabin continued with approximately 20 children per week through Art and Craft clubs. Some family events were also held. Coffee Pot for adults continued to run with around 18 adults per fortnight. We have a good relationship with the nearby Peverells Community Garden team who use our premises.

SBC buildings in Belgrave Rd and the Cabin at Raymond Close are very valuable community resources and the Trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used, mainly for community groups and local musical societies. The Facilities Coordinator manages the building and there have been many positive comments from users about the quality of service that the Church provides to the wider community. The level of activity and rental income from these users has been maintained during 2024. We welcome 17 weekly groups plus a few monthly, quarterly and occasional ones.

Early Birds Pre-School developed well in 2024 with new management in place and experienced Early Years Practitioners joining the team. Opportunities were recognised in the Government's new Early Years funding made available to parents and carers. Nature school was an aspect of the development as was investigative and imaginative play and child-led approaches to learning. Excellent feedback on the quality of care was provided by parents and carers making good use of Early Birds newly improved social media platforms. Numbers on roll and attending increased during the year with filling the Ofsted 36 registered places continuing to be the target.

In October 2024 Rev. Andy Machin announced that he would be retiring in June 2025. The trustees proposed that a small team of elders be created to take the church's spiritual and pastoral helm until a new minister arrives. This was approved and three elders were elected.

Financial review

After several years of losses and a resultant reduction of reserves the General Fund (excluding Coastlands transactions) returned a surplus of £12,710 in 2024. This was an improvement on the breakeven budget due to generous increases in both regular and ad-hoc giving and control of expenses despite a large increase in utility costs as a fixed term contract came to an end.

In April 2024 the church decided to sell the property at Church Hill Lodge, Newhaven, which was acquired in 2022 as a result of the amalgamation with Coastlands church. The flat was sold by auction in December 2024. Due to prevailing market conditions it was disposed of at a loss of £70,000 against the book value of £145,000. However this loss was offset by a transfer to reserves of £145,000 from the corresponding Endowment Fund, resulting in a net increase in reserves of £75,000. The proceeds of the sale are held for our benefit by the Baptist Union Corporation. The outstanding SEBA loan of £14,213 against the property was repaid from these funds in early 2025. The remaining £60,000 is being held in trust for us by the BU.

Seaford Baptist Church Trustees' report (continued)

Early Birds Pre-School also returned a surplus for the year of £2,644 after a difficult year in 2023 which had resulted in a £14,110 deficit. This was achieved by maximising grant revenue from East Sussex County Council and better control over salary costs during a period of several staff changes.

As a result of the above-mentioned surpluses the amount of unrestricted reserves now exceeds the level agreed in 2023 of 25% (i.e. three months) of annual expenditure.

Two major Restricted Funds were wound down to zero in the year. These were the Structure for Growth fund, established in 2018 to fund the cost of outreach work and had a residual balance of £5337 at the start of the year and the Training and Development fund from 2021 where the remaining balance of £788 was utilised.

Thanks are due to the staff team and volunteers for their hard work on the accounts throughout the year and also to our faithful God.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, Governance and Management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Rev A Machin	P Smoker (Appointed 22 December 2024)
J Howell	J P Herring (Appointed 28 January 2025)
S I White	K G Gardener (Appointed 16 February 2025)
R J Reed	J Chapman (Resigned 30/04/2024)
A J Ayres	S A Fatkin (Resigned 27/07/2024)
L C Lord (Appointed 1 September 2024)	A R Rowswell (Resigned 16/04/2024)
R Kemp (Appointed 1 September 2024)	A Lowe (Resigned 30/11/2024)

The Trustees' report was approved by the Board of Trustees.

Rev A Machin
Trustee

Dated:

Seaford Baptist Church

Statement of Trustees Responsibilities

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Seaford Baptist Church Independent Examiner's Report

I report to the Trustees on my examination of the financial statements of Seaford Baptist Church (the charity) for the year ended 31 December 2024.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Steve Maiden, ACA
Maiden Accountancy Services
95 Seaside Road
Eastbourne
East Sussex
BN21 3PL

Dated:

Seaford Baptist Church
Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2024 £	2023 £
Income and endowments from:						
Donations and legacies	3	136,179	10,489	0	146,668	124,016
Charitable activities	4	138,311	0	0	138,311	118,800
Other trading activities	5	51,184	0	0	51,184	54,566
Investments	6	696	0	0	696	587
Total income		326,370	10,489	0	336,859	297,969
Expenditure on:						
Charitable activities	7	311,382	17,113	0	328,495	326,891
Net (deficit)/surplus for the year		14,988	(6,624)	0	8,364	(28,922)
Other recognised gains and losses						
Loss on property disposal		(70,000)	0	0	(70,000)	0
Net movement in funds		(55,012)	(6,624)	0	(61,636)	(28,922)
Fund balances at 1 January		46,936	8,715	670,000	725,651	754,573
Transfer between funds		145,000	0	(145,000)	0	0
Fund balances at 31 December		136,924	2,091	525,000	664,015	725,651

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Seaford Baptist Church
Balance sheet
As at 31 December 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	13		532,282		685,095
Current assets					
Debtors	14	10,032		15,391	
Cash at bank and in hand		144,699		51,522	
		<u>154,731</u>		<u>66,913</u>	
Creditors: amounts falling due within one year	15	(18,942)		(22,301)	
Net current assets			135,789		44,612
Total assets less current liabilities			<u>668,071</u>		<u>729,707</u>
Creditors: amounts falling due after more than one year	16		(4,056)		(4,056)
Net Assets			<u>664,015</u>		<u>725,651</u>
Capital funds					
Endowment funds	17				
General endowment funds		525,000		670,000	
Revaluation reserve		0		0	
		<u>525,000</u>		<u>670,000</u>	
Income funds					
Restricted funds - general	18		2,091		8,715
Unrestricted funds					
Designated funds	19	6,100		9,150	
General unrestricted funds		130,824		37,786	
		<u>136,924</u>		<u>46,936</u>	
		<u>664,015</u>		<u>725,651</u>	

The financial statements were approved by the Trustees on

Rev A Machin
Trustee

K G Gardener
Trustee

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity. The principal address is Belgrave Road, Seaford, East Sussex, BN25 2EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are measured at cost less depreciation and impairment losses, with the exception of the freehold land and building. The freehold land has been included at historic cost and the building has been included at a revalued amount. Neither asset is depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and building	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

1 Accounting policies (continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the notes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Gifts and Offerings	95,202	10,489	105,691	97,143
Gift aid tax reclaimed	22,056	0	22,056	19,252
Other donations and legacies	14,084	0	14,084	7,001
Grants	4,837	0	4,837	620
	136,179	10,489	146,668	124,016

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

4 Charitable activities

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Performance related grants	0	101,615	101,615	82,719
Charitable rental income	7,920	0	7,920	6,960
Other income	3,493	25,283	28,776	29,121
	<u>11,413</u>	<u>126,898</u>	<u>138,311</u>	<u>118,800</u>

5 Other trading activities

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Letting arrangements	51,184	0	51,184	54,566

6 Investments

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Interest receivable	437	259	696	587

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

7 Resources expended

	Church Activities £	Early Birds Preschool £	Total 2024 £	Total 2023 £
Charitable activities				
Staff costs	69,417	109,543	178,960	183,572
Depreciation and impairment	7,813	0	7,813	8,875
Travel & subsistence	599	0	599	571
Training, development & conferences	1,826	890	2,716	1,985
Housing	12,680	0	12,680	12,548
Building running costs	648	197	845	584
Building repairs & maintenance	0	1,057	1,057	2,850
Printing, postage, stationery & publications	0	906	906	522
Telecoms & computers	0	1,061	1,061	956
Subscriptions	3,083	166	3,249	1,617
Toys, equipment & consumables	346	4,441	4,787	1,999
Food & drink	240	1,496	1,736	1,755
Trips & events	0	257	257	0
Services & worship	7,870	0	7,870	3,929
Church Group Activities	16,325	0	16,325	8,273
	120,847	120,014	240,861	230,036
Grants payable (see note 8)	11,854	0	11,854	13,320
Support costs (see note 9)	68,725	4,500	73,225	81,877
Governance costs (see note 9)	2,555	0	2,555	1,658
	203,981	124,514	328,495	326,891
Analysis by fund				
Unrestricted funds	186,868	124,514	311,382	312,495
Restricted funds - general	17,113	0	17,113	14,396
	203,981	124,514	328,495	326,891

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

8 Grants payable

	Total 2024 £	Total 2023 £
Grants to institutions:		
Local mission	4,350	4,848
World mission	5,204	5,452
Social action	2,300	3,020
	11,854	13,320

9 Support and governance costs

	Total 2024 £	Total 2023 £
Support costs:		
Staff costs	24,862	20,280
Loan interest	(878)	2,029
Building running costs	20,201	19,443
Building repairs & maintenance	18,342	29,689
Printing, postage, stationery & publications	2,060	1,909
Telecoms & computers	6,693	6,646
Subscriptions	1,505	1,380
Bank charges	440	501
Professional fees	0	0
	73,225	81,877
Governance costs:		
Independent examination fees	2,555	1,658
	2,555	1,658

10 Trustees

The Minister was paid a salary of £33,457 (2023: £31,675) and pension of £4,528 (2023: £3,586) for this. In addition he was paid a manse allowance of £12,680 (2023: £12,537) in accordance with the usual practice of providing clergy accommodation.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Donations of £24,145 (2023 - £19,268) were received from Trustees during the year.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	14	14
Employment costs		
	2024 £	2023 £
Wages and salaries	186,784	190,979
Social security costs	7,048	6,655
Employers Pension	6,310	5,837
	200,142	203,471

There were outstanding pension contributions at 31 December 2024 of £200 (2022 - £74).

There were no employees whose annual emoluments were £60,000 or more.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

13 Tangible fixed assets

	Freehold land and building £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
As at 1 January 2024	670,000	30,592	40,500	741,092
Disposals	(145,000)	0	0	(145,000)
As at 31 December 2024	525,000	30,592	40,500	596,092
Depreciation				
As at 1 January 2024	0	24,647	31,350	55,997
Charge for year	0	4,763	3,050	7,813
As at 31 December 2024	0	29,410	34,400	63,810
Net Book Value				
As at 31 December 2024	525,000	1,182	6,100	532,282
As at 1 January 2024	670,000	5,945	9,150	685,095

Land and buildings with a carrying amount of £525,000 were revalued on 14 June 2022 by Kingston Morehen, independent valuers not connected with the charity, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2023 - £58,500).

14 Debtors

	2024 £	2023 £
Trade debtors	2,384	4,314
Prepayments and accrued income	7,648	11,077
	10,032	15,391

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Borrowings	10,157	11,303
Other taxation and social security	0	0
Trade creditors	496	4,125
Other creditors	200	1,541
Accruals and deferred income	8,089	5,332
	18,942	22,301

16 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other loans	4,056	4,056
	4,056	4,056
Loan maturity analysis		
Payable within one year	10,157	11,303
Payable after one year	4,056	4,056
	14,213	15,359

17 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Permanent endowments					
Church premises	100,000	0	0	0	100,000
Expendable endowments					
Manse - Chichester Road	425,000	0	0	0	425,000
Church Hill Lodge	145,000	0	0	(145,000)	0
	670,000	0	0	(145,000)	525,000

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Structure for Growth	5,337	0	(5,337)	0	0
Oasis Fellowship	902	2,193	(2,768)	0	327
Sallywags	273	639	(572)	0	340
Heartsease	352	1,545	(1,463)	0	434
Youth	732	5,677	(5,775)	0	634
Held	29	435	(410)	0	54
Training and Development	788	0	(788)	0	0
Cabin	302	0	0	0	302
	8,715	10,489	(17,113)	0	2,091

19 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2024 £
Fixtures & fittings	9,150	0	(3,050)	0	6,100
	9,150	0	(3,050)	0	6,100

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2024

20 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2024 are represented by:				
Tangible assets	7,282	0	525,000	532,282
Current assets/(liabilities)	133,698	2,091	0	135,789
Long term liabilities	(4,056)	0	0	(4,056)
	<u>136,924</u>	<u>2,091</u>	<u>525,000</u>	<u>664,015</u>
Fund balances at 31 December 2023 are represented by:				
Tangible assets	15,095	0	670,000	685,095
Current assets/(liabilities)	35,897	8,715	0	44,612
Long term liabilities	(4,056)	0	0	(4,056)
	<u>46,936</u>	<u>8,715</u>	<u>670,000</u>	<u>725,651</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

SEAFORD BAPTIST CHURCH

England & Wales - Charity number 1132127

Accounts

Charity Registration Number: 1132127

Seaford Baptist Church
Annual Report and Unaudited Financial Statements
For the year ended
31 December 2023

Seaford Baptist Church Contents

	Page
Legal and administrative information	1
Trustees' report	2 - 4
Statement of Trustees Responsibilities	5
Independent Examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the accounts	9 - 20

Seaford Baptist Church
Legal and administrative information

Trustees

J Chapman
J Howell
Rev A Machin
S White
S A Fatkin
A R Rowswell
R J Reed
A Lowe
A Ayres (appointed 21 November 2023)

Charity Number

1132127

Principal Address

Belgrave Road
Seaford
East Sussex
BN25 2EE

Independent Examiner

Steve Maiden ACA
Maiden Accountancy Services
95 Seaside Road
Eastbourne
E Sussex
BN21 3PL

Seaford Baptist Church Trustees' report

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to the financial statements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees of Seaford Baptist Church meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road, the flat in Newhaven and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are made at the church members' meetings which are held at least four times a year.

The Trustees always have due regard to the Charity Commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members and visitors come from a wide variety of socio-economic groups and ethnic backgrounds and our premises are well equipped to cater for persons with disabilities. We are registered as a Sight Loss Friendly church and have received an Eco Church award. Church members and regular attendees are encouraged to live out their faith as part of the Seaford community.

During 2023 Membership of the church decreased slightly but attendance increased. We have continued to provide some social distance seating and hygiene facilities for vulnerable people. Our small groups have met regularly and some groups have continued to use our Zoom account and meet online. One wedding and five funerals were conducted during the year.

We have continued to employ a part time Facilities Coordinator, a part time office assistant and a Youth Worker whose hours have continued to be 30 per week. He rents the church Manse at a reduced rate. In April 2023 we recruited a new part time Community Worker but she left in August 2023 to devote herself more fully to her other job. We do not plan to replace this position but work at the Cabin has been continued by volunteers from the church.

Recording and live streaming of services has continued through 2023. This has enabled larger numbers of people to view and participate in the services, particularly the elderly and infirm. Some have described it as a lifeline for them. This facility is available to other groups that use our premises. It has been used particularly for funerals. We expect this facility to continue to be used in the coming years.

Seaford Baptist Church Trustees' report (continued)

The Youth Work has continued its activities with Friday night Youth Clubs and weekly Forest Church. Children's Church and Who Let the Kids Out meet monthly on Sunday mornings. An All-Age service takes place on Sunday morning once a month. Children and youth are taken to larger events throughout the year and an annual three-day holiday club is held for children during the Easter holidays.

Our Social Action groups continue to be popular. Scallywags is a weekly group providing opportunity for parents/carers of toddlers to meet in a safe and friendly environment. Heartsease meets monthly and provides the community with care and support for those who have been widowed. We ran a Warm Room until March 2023 on Tuesdays and Wednesdays but this was discontinued due to lack of interest.

During 2023 the work at the Cabin continued with approximately 20 children per week through Art and Craft clubs. Some family events were also held. Coffee Pot for adults continued to run with around 17 adults per fortnight. We have a good relationship with the nearby Peverells Community Garden who use our premises.

SBC buildings in Belgrave Rd and the Cabin at Raymond Close are very valuable community resources and the Trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used, mainly for community groups and local musical societies. The Facilities Coordinator manages the building and there have been many positive comments from users about the quality of service that the Church provides to the wider community. The level of activity and rental income from these users has increased during 2023. We welcome 18 weekly groups plus a few monthly, quarterly and occasional ones.

The loan on the Newhaven flat owed to the Baptist Union has decreased to around £14,000. We expect this to be paid off by the end of 2026. The £12,900 cash received from the Coastlands amalgamation was used to offset the 2022 deficit. The tenants continued to pay rent monthly but in 2023 we incurred some large repair expenses on the building as a result of which the General Fund incurred a deficit of £4,372. We consider the flat to be a long-term asset which can be disposed of if financial needs arise.

Early Birds Preschool continued to provide high quality nursery education for around 30 children until July 2023. Early Birds is well known in the town and has a reputation for helping children with special needs. In September 2023 numbers reduced to around 20 children and there were some staff changes: the Deputy stepped down and the Manager of over 20 years retired in December. A new Manager was recruited and the Deputy position was advertised.

For Early Birds Preschool, 2023 has not been easy financially in common with many providers in this sector. Overall, there was a deficit on the year of £14,109 which ate into the Reserves of £44,000 accumulated over many years. Much of this was a reserve against redundancy commitments but this has been reduced to £12,822 following staff changes. Despite having high pupil numbers until July, the Preschool was making a loss because of the need for higher staffing levels. This is a consequence of the Government's repeated increases in minimum wage levels without a proportionate increase in subsidised fees. The Management Committee will examine carefully what is the optimum number of children and staff to achieve a stable financial outcome in 2024, bearing in mind the constraints of Ofsted prescribed staffing ratios. Proposed changes to Government Funding may also have a positive effect.

Seaford Baptist Church Trustees' report (continued)

The Early Birds Preschool accounts are maintained separately from the church General Fund and historically have been designated as a Restricted Fund. This designation was inappropriate as the Fund has never operated as a Restricted Fund according to the Charity Commission's definition. It has always operated as a designated Preschool general fund. Since Restricted Funds cannot be included in Reserves for accounting purposes, the Church Meeting has agreed that the Early Birds Fund should cease to be Restricted as from 1st January 2024 and it is recommended that it should be treated as such in 2023.

Financial review

In 2023, on the advice of the Treasurer and Finance Committee, the Trustees approved the setting of General Fund reserves at 25% of turnover. The justification for this was the fact that the source of the church's income was from a broad group of committed donors and a similarly wide range of groups hiring the premises together with the ownership of the flat in Newhaven. In view of the effects of Covid and the current cost of living crisis on the church's financial situation, the Trustees are aware that the planned level of reserves is not being achieved. To rectify the situation, the Trustees have implemented changes in service and utility contracts to reduce running costs and increased hiring fees while at the same time appealing to donors for increased support and trusting our faithful God.

Structure, Governance and Management

The Trustees who served during the year and up to the date of signature of the financial statements were:

J Chapman
J Howell
Rev A Machin
S White
S A Fatkin
A R Rowswell
R J Reed
A Lowe
A Ayres (appointed 21 November 2023)

The Trustees' report was approved by the Board of Trustees.



Rev A Machin
Trustee

Dated: 9th April 2024

Seaford Baptist Church

Statement of Trustees Responsibilities

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Seaford Baptist Church Independent Examiner's Report

I report to the Trustees on my examination of the financial statements of Seaford Baptist Church (the charity) for the year ended 31 December 2023.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

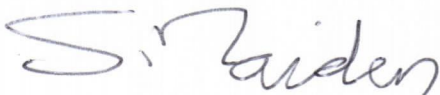
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Steve Maiden, ACA
Maiden Accountancy Services
95 Seaside Road
Eastbourne
East Sussex
BN21 3PL

Dated: 9th April 2024

Seaford Baptist Church
Statement of Financial Activities
Including Income and Expenditure Account
For the year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Endowment funds	2023 £	2022 £
Income and endowments from:						
Donations and legacies	3	115,734	8,282	0	124,016	146,780
Charitable activities	4	118,800	0	0	118,800	111,858
Other trading activities	5	54,566	0	0	54,566	28,931
Investments	6	587	0	0	587	63
Other income	7	0	0	0	0	133,931
Total income		289,687	8,282	0	297,969	421,563
Expenditure on:						
Charitable activities	8	312,495	14,396	0	326,891	290,060
Net (deficit)/surplus for the year		(22,808)	(6,114)	0	(28,922)	131,503
Other recognised gains and losses						
Revaluation of tangible fixed assets		0	0	0	0	40,000
Net movement in funds		(22,808)	(6,114)	0	(28,922)	171,503
Fund balances at 1 January		25,219	59,354	670,000	754,573	583,070
Transfer between funds		44,525	(44,525)	0	0	0
Fund balances at 31 December		46,936	8,715	670,000	725,651	754,573

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Seaford Baptist Church
Balance sheet
As at 31 December 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	14		685,095		693,971
Current assets					
Debtors	15	15,391		14,268	
Cash at bank and in hand		51,522		79,870	
		<u>66,913</u>		<u>94,138</u>	
Creditors: amounts falling due within one year	16	<u>(22,301)</u>		<u>(19,480)</u>	
Net current assets			44,612		74,658
Total assets less current liabilities			<u>729,707</u>		<u>768,629</u>
Creditors: amounts falling due after more than one year	17		<u>(4,056)</u>		<u>(14,056)</u>
Net Assets			<u><u>725,651</u></u>		<u><u>754,573</u></u>
Capital funds					
Endowment funds	18				
General endowment funds		670,000		630,000	
Revaluation reserve		0		40,000	
		<u>670,000</u>		<u>670,000</u>	
Income funds					
Restricted funds - general	19		8,715		59,354
Unrestricted funds					
Designated funds	20	9,150		12,200	
General unrestricted funds		37,786		13,019	
		<u>46,936</u>		<u>25,219</u>	
		<u><u>725,651</u></u>		<u><u>754,573</u></u>	

The financial statements were approved by the Trustees on 9th April 2023



Rev A Machin
Trustee



S White
Trustee

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity. The principal address is Belgrave Road, Seaford, East Sussex, BN25 2EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

1 Accounting policies (continued)

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, except for freehold land which has been included at historic cost, and two buildings which have been included at revalued amounts, and are not depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

1 Accounting policies (continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

1 Accounting policies (continued)

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the notes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Gifts and Offerings	88,861	8,282	97,143	111,621
Gift aid tax reclaimed	19,252	0	19,252	21,339
Other donations and legacies	7,001	0	7,001	7,420
Grants	620	0	620	6,400
	<u>115,734</u>	<u>8,282</u>	<u>124,016</u>	<u>146,780</u>

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

4 Charitable activities

	Church Activities £	Early Birds Preschool £	Total 2023 £	Total 2022 £
Performance related grants	0	82,718	82,719	83,326
Charitable rental income	6,960	0	6,960	6,000
Other income	2,678	26,443	29,121	22,532
	<u>9,638</u>	<u>109,161</u>	<u>118,800</u>	<u>111,858</u>

5 Other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Letting arrangements	<u>54,566</u>	<u>28,931</u>

6 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	<u>587</u>	<u>63</u>

7 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Coastlands bank account	0	12,900
Transfer of Church Hill Lodge	0	121,031
	<u>0</u>	<u>135,953</u>

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

8 Resources expended

	Church Activities £	Early Birds Preschool £	Total 2023 £	Total 2022 £
Charitable activities				
Staff costs	73,989	109,583	183,572	170,659
Depreciation and impairment	8,875	0	8,875	8,875
Travel & subsistence	550	21	571	1,285
Training, development & conferences	1,585	400	1,985	3,361
Housing	12,548	0	12,548	13,973
Building running costs	396	188	584	862
Building repairs & maintenance	2,298	552	2,850	2,186
Printing, postage, stationery & publications	0	522	522	563
Telecoms & computers	312	644	956	1,121
Subscriptions	1,455	162	1,617	3,719
Toys, equipment & consumables	283	1,716	1,999	4,402
Food & drink	360	1,395	1,755	896
Trips & events	0	0	0	0
Services & worship	12,202	0	12,202	4,588
	114,853	115,183	230,036	216,490
Grants payable (see note 9)	13,320	0	13,320	16,438
Support costs (see note 10)	73,555	8,322	81,877	54,372
Governance costs (see note 10)	1,658	0	1,658	2,760
	203,386	123,505	326,891	290,060
Analysis by fund				
Unrestricted funds	188,990	123,505	312,495	266,771
Restricted funds - general	14,396	0	14,396	23,289
	203,386	123,505	326,891	290,060

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

9 Grants payable

	Total 2023 £	Total 2022 £
Grants to institutions:		
Local mission	4,848	4,851
World mission	5,452	6,809
Social action	3,020	4,778
	13,320	16,438

10 Support and governance costs

	Total 2023 £	Total 2022 £
Support costs:		
Staff costs	20,280	13,820
Loan interest	2,029	1,390
Building running costs	19,443	13,567
Building repairs & maintenance	29,689	12,199
Printing, postage, stationery & publications	1,909	1,676
Telecoms & computers	6,646	4,563
Subscriptions	1,380	889
Bank charges	501	534
Professional fees	0	5,734
	81,877	54,372
Governance costs:		
Independent examination fees	1,658	2,760
	1,658	2,760

11 Trustees

The Minister was paid a salary of £31,675 (2022: £28,485) and pension of £3,586 (2022: £3,567) for this. In addition he was paid a manse allowance of £12,537 (2022: £12,317) in accordance with the usual practice of providing clergy accommodation.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Donations of £19,268 (2022 - £23,391) were received from Trustees during the year.

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

12 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	14	14
Employment costs		
	2023 £	2022 £
Wages and salaries	190,979	171,815
Social security costs	6,655	4,865
Employers Pension	5,837	7,799
	203,471	184,479

There were outstanding pension contributions at 31 December 2023 of £74 (2022 - £295).

There were no employees whose annual emoluments were £60,000 or more.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost				
As at 1 January 2023	670,000	30,592	40,500	741,092
As at 31 December 2023	670,000	30,592	40,500	741,092
Depreciation				
As at 1 January 2023	0	18,821	28,300	47,121
Charge for year	0	5,826	3,050	8,876
As at 31 December 2023	0	24,647	31,350	55,997
Net Book Value				
As at 31 December 2023	670,000	5,945	9,150	685,095
As at 1 January 2023	670,000	11,771	12,200	693,971

Land and buildings with a carrying amount of £570,000 were revalued on 14 June 2022 by Kingston Morehen, independent valuers not connected with the charity, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2023, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2022 - £58,500).

15 Debtors

	2023 £	2022 £
Trade debtors	4,314	3,937
Prepayments and accrued income	11,077	10,331
	15,391	14,268

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Borrowings	11,303	11,303
Other taxation and social security	0	(4)
Trade creditors	4,125	3,060
Other creditors	1,541	307
Accruals and deferred income	5,332	4,814
	<u>22,301</u>	<u>19,480</u>

17 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>4,056</u>	<u>14,056</u>
Loan maturity analysis		
Payable within one year	11,303	11,303
Payable after one year	4,056	14,056
	<u>15,359</u>	<u>25,359</u>

18 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Permanent endowments					
Church premises	100,000	0	0	0	100,000
Expendable endowments					
Manse - Chichester Road	425,000	0	0	0	425,000
Church Hill Lodge	145,000	0	0	0	145,000
	<u>670,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>670,000</u>

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

19 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Early Birds Pre-school	44,525	0	0	(44,525)	0
Oasis Child	20	0	(20)	0	0
Structure for Growth	10,385	0	(5,048)	0	5,337
Oasis Fellowship	229	1,676	(1,003)	0	902
Scallywags	941	596	(1,264)	0	273
Heartsease	323	1,505	(1,476)	0	352
Youth	797	3,670	(3,735)	0	732
Splash	109	165	(274)	0	0
Held	45	352	(368)	0	29
Training and Development	1,545	318	(1,075)	0	788
Cabin	435	0	(133)	0	302
	59,354	8,282	(14,396)	(44,525)	8,715

20 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2023 £
Fixtures & fittings	12,200	0	(3,050)	0	9,150
	12,200	0	(3,050)	0	9,150

Seaford Baptist Church
Notes to the accounts
For the year ended 31 December 2023

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Endowment funds £	Total £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	15,095	0	670,000	685,095
Current assets/(liabilities)	35,897	8,715	0	44,612
Long term liabilities	(4,056)	0	0	(4,056)
	<u>46,936</u>	<u>8,715</u>	<u>670,000</u>	<u>725,651</u>
Fund balances at 31 December 2022 are represented by:				
Tangible assets	23,971	0	670,000	693,971
Current assets/(liabilities)	15,304	59,354	0	74,658
Long term liabilities	(14,056)	0	0	(14,056)
	<u>25,219</u>	<u>59,354</u>	<u>670,000</u>	<u>754,573</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

SEAFORD BAPTIST CHURCH

England & Wales - Charity number 1132127

Accounts

Charity registration number 1132127

SEAFORD BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

SEAFORD BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Chapman

J Howell

Rev A Machin

S White

S A Fatkin

A R Rowswell

(Appointed 16 January 2022)

R J Reed

(Appointed 16 January 2022)

A Lowe

Charity number

1132127

Principal address

Belgrave Road

Seaford

East Sussex

BN25 2EE

Independent examiner

Darren Harding ACA, FCCA, DChA

Alexandra Durrant

10A-12A High Street

East Grinstead

West Sussex

RH19 3AW

SEAFORD BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 2
Statement of Trustees' responsibilities	3
Independent examiner's report	4
Statement of financial activities	5 - 6
Balance sheet	7
Notes to the financial statements	8 - 20

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to the financial statements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The Trustees of Seaford Baptist Church usually meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are taken by the church members meetings which are held at least four times a year.

The Trustees always have due regard to the charity commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members come from a wide variety of socio-economic groups and ethnic backgrounds. Church members and others who attend regularly are actively encouraged to live out their faith as part of the community of Seaford.

During the year 3 baptisms took place. Membership of the church decreased slightly but attendance increased. During 2022 eight funerals were conducted at the church.

The Members and attendees were pleased to be able to resume normal church attendance in the aftermath of Covid 19. We have continued to provide extra space and hygiene facilities for vulnerable people. We have continually sought to operate within the terms of the government guidelines and have been alert to local infection rates. We are pleased to say the church has suffered minimal effects of the virus.

We have continued to employ a part time Facilities Coordinator, a part time Office Assistant and a Youth Worker who has reduced his hours to 30 per week. He rents the church Manse at a reduced rate. In October 2022 our part time Community Worker left to take up another post. This position has been vacant but we expect to employ a replacement in Spring 2023.

Recording and live streaming services has continued through 2022. This has enabled larger numbers of people than normal to view and participate in the services. Some have described it as a lifeline for them. This facility is available to other groups that use our premises. It has been used particularly for funerals. We expect this facility to continue to be used in the coming years.

Our regular small groups have met regularly and some groups have continued to use our Zoom account and meet online.

The youth work has continued its activities with Friday Night Youth Club; Forest Church. Children's Church and Who Let The Kids Out meets monthly on Sunday mornings. An all age service takes place once a month.

Our Social Action groups continue to be popular. Scallywags, held weekly is a group providing opportunity for parents/carers of young children to meet in a safe and friendly environment. Heartsease meets monthly and provides the community with care and support for those who have been widowed. In November 2022 we began to run a Warm Room on Tuesday and Wednesdays.

During the first half of 2022 the work at the Cabin continued to host approximately 50 children per week through Kids' Art and Craft clubs. Café Church and other family events continued. Support groups for adults were held through Coffee Pot, Breakfast Club and a Reflective Service. Some of this work has declined or been suspended since the departure of our Community Worker. In the last quarter of 2022 we hosted approximately 20 children per week and Coffee Pot continued to run with around 12 adults per fortnight. The Community Garden has been developed which has proved popular.

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

SBC buildings in Belgrave Rd and the Cabin at Raymond Close are very valuable community resources and the Trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used mainly for community groups and local musical societies. The Facilities Coordinator manages the buildings and there have been many positive comments from users about the quality of service that the church provides to the wider community.

The level of activity and rental income from these users has increased during 2022 and we have been pleased to welcome some new groups to the premises, including Haven Happy Club (a dementia group) and Arty Kids Club.

As a result of the increased use of the premises and sacrificial giving by members of the Church, we are pleased to report that the General Fund ended the year with a surplus of £3,178 against a forecast deficit of £8,763 before accounting for the amalgamation with Coastlands Baptist Church.

The process of amalgamating with Coastlands Baptist church was carried out under the leadership of our Treasurer and Safeguarding Trustees. The papers were finally signed in October 2022. This legal process incurred expense but we have received assets from Coastlands – a cash sum and ownership of a flat in Newhaven which is currently rented to tenants and managed by Agents. A small loan remains to be paid off to the Baptist Union for this. Coastlands church was very small and all the members have dispersed.

Early Birds pre-school has continued to provide high quality nursery education for around 30 children. It is well known in the town and has a reputation for helping children with special needs. They run their own budget which is accounted for separately from the church but included in the overall Church accounts.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been achieved this year. The Trustees are making plans to address this.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

J Chapman

J Howell

Rev A Machin

P Smoker

(Resigned 16 January 2022)

S White

S A Fatkin

A R Rowswell

(Appointed 16 January 2022)

S D Richards

(Resigned 13 December 2022)

R J Reed

(Appointed 16 January 2022)

A Lowe

The Trustees' report was approved by the Board of Trustees.



Rev A Machin

Trustee

Date: 18/7/2023

SEAFORD BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SEAFORD BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SEAFORD BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Seaford Baptist Church (the charity) for the year ended 31 December 2022.

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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

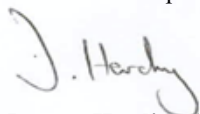
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Darren Harding ACA, FCCA, DChA

Alexandra Durrant
10A-12A High Street
East Grinstead
West Sussex
RH19 3AW

Dated: ...24/07/2023....

SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £	Total 2021 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	125,948	20,832	-	146,780	157,231
Charitable activities	4	28,532	83,326	-	111,858	85,789
Other trading activities	5	28,931	-	-	28,931	18,269
Investments	6	63	-	-	63	6
Other income	7	133,931	-	-	133,931	-
Total income		317,405	104,158	-	421,563	261,295
<u>Expenditure on:</u>						
Charitable activities	8	186,773	103,287	-	290,060	275,588
Net incoming/(outgoing) resources before transfers		130,632	871	-	131,503	(14,293)
Gross transfers between funds		(149,984)	4,984	145,000	-	-
Net (outgoing)/incoming resources		(19,352)	5,855	145,000	131,503	(14,293)
<u>Other recognised gains and losses</u>						
Revaluation of tangible fixed assets		-	-	40,000	40,000	70,000
Net movement in funds		(19,352)	5,855	185,000	171,503	55,707
Fund balances at 1 January 2022		44,571	53,499	485,000	583,070	527,363
Fund balances at 31 December 2022		25,219	59,354	670,000	754,573	583,070

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	112,606	44,625	-	157,231
Charitable activities	4	22,450	63,339	-	85,789
Other trading activities	5	18,269	-	-	18,269
Investments	6	-	6	-	6
Total income		153,325	107,970	-	261,295
<u>Expenditure on:</u>					
Charitable activities	8	171,666	103,922	-	275,588
Net incoming/(outgoing) resources before transfers		(18,341)	4,048	-	(14,293)
Net (outgoing)/incoming resources		(18,341)	4,048	-	(14,293)
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	-	70,000	70,000
Net movement in funds		(18,341)	4,048	70,000	55,707
Fund balances at 1 January 2021		62,912	49,451	415,000	527,363
Fund balances at 31 December 2021		44,571	53,499	485,000	583,070

SEAFORD BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	14		693,971		517,847
Current assets					
Debtors	15	14,268		8,069	
Cash at bank and in hand		79,870		65,586	
		94,138		73,655	
Creditors: amounts falling due within one year	17	(19,480)		(8,432)	
Net current assets			74,658		65,223
Total assets less current liabilities			768,629		583,070
Creditors: amounts falling due after more than one year	18		(14,056)		-
Net assets			754,573		583,070
Capital funds					
<u>Endowment funds</u>					
General endowment funds		630,000		415,000	
Revaluation reserve		40,000		70,000	
		670,000		485,000	
Permanent endowment		100,000		100,000	
Expendable endowment		570,000		385,000	
	19		670,000		485,000
Income funds					
Restricted funds - general	20		59,354		53,499
<u>Unrestricted funds</u>					
Designated funds	21	12,200		15,250	
General unrestricted funds		13,019		29,321	
			25,219		44,571
			754,573		583,070

The financial statements were approved by the Trustees on 18/7/2023



Rev A Machin
Trustee



S White
Trustee

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity. The principal address is Belgrave Road, Seaford, East Sussex, BN25 2EE.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, except for freehold land which has been included at historic cost, and two buildings which have been included at revalued amounts, and are not depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the notes.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	121,948	18,432	140,380	112,606	23,448	136,054
Grants	4,000	2,400	6,400	-	21,177	21,177
	<u>125,948</u>	<u>20,832</u>	<u>146,780</u>	<u>112,606</u>	<u>44,625</u>	<u>157,231</u>
Donations and gifts						
Gifts and Offerings	101,907	9,714	111,621	92,877	17,437	110,314
Gift aid tax reclaimed	20,041	1,298	21,339	19,729	3,935	23,664
Other donations and legacies	-	7,420	7,420	-	2,076	2,076
	<u>121,948</u>	<u>18,432</u>	<u>140,380</u>	<u>112,606</u>	<u>23,448</u>	<u>136,054</u>

4 Charitable activities

	Church Activities	Early Birds Preschool	Total 2022	Church Activities	Early Birds Preschool	Total 2021
	2022	2022		2021	2021	
	£	£	£	£	£	£
Performance related grants	-	83,326	83,326	-	63,339	63,339
Charitable rental income	6,000	-	6,000	6,000	-	6,000
Other income	2,456	20,076	22,532	1,513	14,937	16,450
	<u>8,456</u>	<u>103,402</u>	<u>111,858</u>	<u>7,513</u>	<u>78,276</u>	<u>85,789</u>
Analysis by fund						
Unrestricted funds	8,456	20,076	28,532	7,513	14,937	22,450
Restricted funds - general	-	83,326	83,326	-	63,339	63,339
	<u>8,456</u>	<u>103,402</u>	<u>111,858</u>	<u>7,513</u>	<u>78,276</u>	<u>85,789</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Letting arrangements	28,931	18,269

6 Investments

	Unrestricted funds	Restricted funds general
	2022	2021
	£	£
Interest receivable	63	6

7 Other income

	Unrestricted funds	Total
	2022	2021
	£	£
Coastlands bank account	12,900	-
Transfer of Church Hill Lodge	121,031	-
	133,931	-

The Coastlands bank account income represents a transfer of the bank balance from Coastlands when they amalgamated with Seaford Baptist Church.

The Transfer of Church Hill Lodge income represents the value of the property less any mortgages outstanding when control of the property was transferred from Coastlands to Seaford Baptist Church.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Charitable activities

	Church Activities 2022 £	Early Birds Pre-school 2022 £	Total 2022 £	Church Activities 2021 £	Early Birds Pre-school 2021 £	Total 2021 £
Staff costs	82,329	88,330	170,659	94,438	73,824	168,262
Depreciation and impairment	8,875	-	8,875	7,692	-	7,692
Travel & subsistence	1,266	19	1,285	867	-	867
Training, development & conferences	2,966	395	3,361	3,191	45	3,236
Housing	13,973	-	13,973	15,678	-	15,678
Building running costs	591	271	862	418	179	597
Building repairs & maintenance	775	1,411	2,186	2,353	207	2,560
Printing, postage, stationery & publications	210	353	563	133	668	801
Telecoms & computers	853	268	1,121	904	263	1,167
Subscriptions	3,126	593	3,719	2,427	705	3,132
Toys, equipment & consumables	2,782	1,620	4,402	817	1,081	1,898
Food & drink	287	609	896	67	494	561
Trips & events	-	-	-	598	-	598
Services & worship	4,588	-	4,588	4,974	-	4,974
	122,621	93,869	216,490	134,557	77,466	212,023
Grants payable (see note 9)	16,438	-	16,438	23,684	-	23,684
Share of support costs (see note 10)	47,772	6,600	54,372	30,401	6,600	37,001
Share of governance costs (see note 10)	2,760	-	2,760	2,880	-	2,880
	189,591	100,469	290,060	191,522	84,066	275,588
Analysis by fund						
Unrestricted funds	166,302	20,471	186,773	156,728	14,938	171,666
Restricted funds - general	23,289	79,998	103,287	34,794	69,128	103,922
	189,591	100,469	290,060	191,522	84,066	275,588

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

9 Grants payable

	Church Activities 2022 £	Church Activities 2021 £
Grants to institutions:		
Local mission	4,851	3,785
World mission	6,809	7,263
Social action	4,778	4,201
	<u>16,438</u>	<u>15,249</u>
Grants to individuals	-	8,435
	<u>16,438</u>	<u>23,684</u>

10 Support costs

	Support costs £	Governance costs £	2022 Support costs £	2021 Support costs £	Governance costs £	2021 £
Staff costs	13,820	-	13,820	13,382	-	13,382
Loan interest	1,390	-	1,390	-	-	-
Building running costs	13,567	-	13,567	11,754	-	11,754
Building repairs & maintenance	12,199	-	12,199	4,924	-	4,924
Printing, postage, stationery & publications	1,676	-	1,676	2,169	-	2,169
Telecoms & computers	4,563	-	4,563	3,837	-	3,837
Subscriptions	889	-	889	531	-	531
Bank charges	534	-	534	404	-	404
Professional fees	5,734	-	5,734	-	-	-
Independent examination fees	-	2,760	2,760	-	2,880	2,880
	<u>54,372</u>	<u>2,760</u>	<u>57,132</u>	<u>37,001</u>	<u>2,880</u>	<u>39,881</u>
Analysed between Charitable activities	<u>54,372</u>	<u>2,760</u>	<u>57,132</u>	<u>37,001</u>	<u>2,880</u>	<u>39,881</u>

11 Trustees

The Minister was paid a salary of £28,485 (2021: £28,255) and pension of £3,567 (2021: £3,510) for this. In addition he was paid a manse allowance of £12,317 (2021: £12,267) in accordance with the usual practice of providing clergy accommodation.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Trustees

(Continued)

Donations of £23,391 (2021 - £33,179) were received from Trustees during the year.

12 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	14	14
Employment costs	2022	2021
	£	£
Wages and salaries	171,815	167,501
Social security costs	4,865	4,893
Other pension costs	7,799	9,250
	184,479	181,644

There were outstanding pension contributions at 31 December 2022 of £295 (2021 - £329).

The deficiency contribution to the Baptist Ministers' Pension Scheme by this church at 31 December 2022 was £16,000 (31 December 2021 - £51,000). This is an estimate which this church would have to pay if it were to exit the defined benefit section of the Baptist Pension Scheme by paying its employer debt immediately. Updated figures are provided on a monthly basis.

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2022	485,000	30,592	40,500	556,092
Additions	145,000	-	-	145,000
Revaluation	40,000	-	-	40,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	670,000	30,592	40,500	741,092
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 January 2022	-	12,996	25,250	38,246
Depreciation charged in the year	-	5,825	3,050	8,875
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	-	18,821	28,300	47,121
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 December 2022	670,000	11,771	12,200	693,971
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	485,000	17,597	15,250	517,847
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Land and buildings with a carrying amount of £570,000 were revalued on 14 June 2022 by Kingston Morehen, independent valuers not connected with the charity, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2021 - £58,500).

15 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	3,937	1,034
Prepayments and accrued income	10,331	7,035
	<u> </u>	<u> </u>
	14,268	8,069
	<u> </u>	<u> </u>

16 Loans and overdrafts

	2022 £	2021 £
Other loans	25,359	-
	<u> </u>	<u> </u>
Payable within one year	11,303	-
Payable after one year	14,056	-
	<u> </u>	<u> </u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

17 Creditors: amounts falling due within one year

	2022 £	2021 £
Borrowings	11,303	-
Other taxation and social security	(4)	2,240
Trade creditors	3,060	1,884
Other creditors	307	500
Accruals and deferred income	4,814	3,808
	<u>19,480</u>	<u>8,432</u>

18 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Borrowings	<u>14,056</u>	<u>-</u>

19 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2021 £	Revaluations gains and losses £	Balance at 1 January 2022 £	Transfers £	Revaluations gains and losses £	Balance at 31 December 2022 £
Permanent endowments						
Church premises	100,000	-	100,000	-	-	100,000
Expendable endowments						
Manse - Chichester Road	315,000	70,000	385,000	-	40,000	425,000
Church Hill Lodge	-	-	-	145,000	-	145,000
	<u>415,000</u>	<u>70,000</u>	<u>485,000</u>	<u>145,000</u>	<u>40,000</u>	<u>670,000</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
Early Birds Pre-school	40,032	64,932	(69,129)	-	35,835
Oasis Child	20	-	-	-	20
Structure for Growth	1,659	30,855	(19,842)	-	12,672
Oasis Fellowship	144	496	(409)	-	231
Sallywags	479	248	(305)	-	422
Heartsease	254	457	(400)	-	311
Concert Choir	595	-	(595)	-	-
Youth	123	773	(845)	-	51
Splash	228	95	(214)	-	109
Held	-	8	(8)	-	-
Training and Development	5,917	-	(2,134)	-	3,783
Cabin	-	10,106	(10,041)	-	65
	<u>49,451</u>	<u>107,970</u>	<u>(103,922)</u>	<u>-</u>	<u>53,499</u>

	Movement in funds				
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Balance at 31 December 2022
	£	£	£	£	£
Early Birds Pre-school	35,835	83,704	(79,998)	4,984	44,525
Oasis Child	20	-	-	-	20
Structure for Growth	12,672	11,263	(13,550)	-	10,385
Oasis Fellowship	231	1,384	(1,386)	-	229
Sallywags	422	779	(260)	-	941
Heartsease	311	1,140	(1,128)	-	323
Youth	51	4,052	(3,306)	-	797
Splash	109	-	-	-	109
Held	-	65	(20)	-	45
Training and Development	3,783	-	(2,238)	-	1,545
Cabin	65	1,771	(1,401)	-	435
	<u>53,499</u>	<u>104,158</u>	<u>(103,287)</u>	<u>4,984</u>	<u>59,354</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

20 Restricted funds

(Continued)

Early Birds Pre School - Represents funding towards the running of the nursery operated from the church premises.

Oasis Child - Represents funding towards child sponsorship supported by prayer group Oasis Fellowship.

Structure for Growth - Represents funding to cover 2 staff roles: Pastoral Worker and Community Worker.

Oasis Fellowship - Represents voluntary contributions from group participants to cover costs of group meetings.

Sallywags - Represents funds to cover costs of the toddler group.

Heartease - Represents funds to cover costs of the support group.

Youth - Represents funds to cover the running costs of the youth clubs.

Splash - Represents funds to cover costs of the art group.

Held - Represents funds to cover costs of the women's group.

Training & Development - Represents funds to cover the costs staff training.

Cabin - Represents funds to cover the costs of the use of the portacabin premises.

21 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Fixtures & fittings	18,300	-	(3,050)	15,250	-	(3,050)	12,200
Early Birds Pre-School	-	14,937	(14,937)	-	20,076	(20,076)	-
	<u>18,300</u>	<u>14,937</u>	<u>(17,987)</u>	<u>15,250</u>	<u>20,076</u>	<u>(23,126)</u>	<u>12,200</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

22 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	23,971	-	670,000	693,971
Current assets/(liabilities)	15,304	59,354	-	74,658
Long term liabilities	(14,056)	-	-	(14,056)
	<u>25,219</u>	<u>59,354</u>	<u>670,000</u>	<u>754,573</u>
	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £
Fund balances at 31 December 2021 are represented by:				
Tangible assets	32,847	-	485,000	517,847
Current assets/(liabilities)	11,724	53,499	-	65,223
	<u>44,571</u>	<u>53,499</u>	<u>485,000</u>	<u>583,070</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

SEAFORD BAPTIST CHURCH

England & Wales - Charity number 1132127

Accounts

Charity Registration No. 1132127

SEAFORD BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

SEAFORD BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Chapman	
J Howell	
Rev A Machin	
S White	
S A Fatkin	(Appointed 27 July 2021)
A R Rowswell	(Appointed 16 January 2022)
S D Richards	(Appointed 30 November 2021)
R J Reed	(Appointed 16 January 2022)
A Lowe	(Appointed 30 November 2021)

Charity number

1132127

Principal address

Belgrave Road
Seaford
East Sussex
BN25 2EE

Independent examiner

Alexandra Durrant Limited
10A-12A High Street
East Grinstead
West Sussex
RH19 3AW

SEAFORD BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 21

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charities objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to the financial statements.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The trustees of Seaford Baptist Church usually meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are taken by the church members meetings which are held at least four times a year.

The trustees always have due regard to the charity commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members come from a wide variety of socio-economic groups and ethnic backgrounds. Church members and others who attend regularly are actively encouraged to live out their faith as part of the community of Seaford.

During the year eight baptisms took place, including some children. Membership of the church decreased slightly but attendance at the Cabin increased. During 2021 one wedding and four funerals were conducted at the church.

Covid 19 continued to impact church attendance. However this was offset by the introduction of live streaming at the end of 2020. We have continually sought to operate within the terms of the government guidelines and have been alert to local infection rates. We are pleased to say the church has suffered minimal effects of the virus.

In August 2021 our pastoral worker retired from post having set up an efficient and effective system of care for the church members. She has not been replaced but we continue to have an excellent pastoral team and we are confident that our members are well cared for.

Recording and live streaming services has continued through 2021. This has enabled larger numbers of people than normal to view and participate in the services. Some have described it as a lifeline for them. This facility is available to other groups that use our premises. Throughout the year Seaford Town Council held their meetings in the auditorium which were live streamed. We have also provided a recording service to the Corelli Ensemble and to a Drama Group. We expect this facility to continue to be used in the coming years.

Some of our regular small groups have continued to meet online including Prayer, Bible study and Home groups.

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The youth work has resumed its activities with Friday night Youth Club; Forest Church and Who Let the Kids Out meet monthly on Sunday mornings.

Our Social Action groups continue to be popular. Scallywags, held weekly is a group providing opportunity for parents/carers of young children to meet in a safe and friendly environment. Heartsease meets monthly and provides the community with care and support for those who have been widowed.

The Cabin has hosted a total of around 50 children per week at the various Kids and teenage Clubs held there. Support groups for adults have also been held through Coffee Pot, Breakfast Club and a Reflective Service. A Community Garden has been developed which has proved popular.

SBC buildings in Belgrave Rd and the Cabin at Raymond Close are very valuable community resources and the trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used mainly for community groups and local musical societies. The facilities coordinator manages the buildings and there have been many positive comments from users about the quality of service that the church provides to the wider community.

The level of activity and rental income from these users has increased during 2021 and we have been pleased to welcome some new groups to the premises, including a Dementia Café run by Age Concern.

At a Special Members Meeting in October 2021 the members agreed to the Trustees' proposal to amalgamate with Coastlands Baptist Church and take on responsibility for its liabilities and assets for the advancement of the Kingdom of God. A small team are currently processing this decision which is expected to take up to a year. The long-term benefits which include ownership of a flat will be considerable and far outweigh the expenses involved.

Early Birds pre-school has continued to provide high quality nursery education for around 30 children. It is well known in the town and has a reputation for helping children with special needs. They run their own budget which is accounted for as a restricted fund.

The associated Waves family charity has resumed its function of helping and supporting needy families. Our aim has been to widen the involvement of other churches in the town and we now have trustees drawn from 4 local churches with specific expertise in charity governance which has enabled our minister, Andy Machin to step down from being Chairperson this year.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been achieved this year. The Trustees are making plans to address this.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

T Atkinson	(Resigned 31 October 2021)
T Batts	(Resigned 31 May 2021)
J Chapman	
J Howell	
Rev A Machin	
P Smoker	(Resigned 16 January 2022)
F Parker	(Resigned 31 October 2021)
S White	
E Faulkner	(Resigned 17 November 2021)
S A Fatkin	(Appointed 27 July 2021)
A R Rowswell	(Appointed 16 January 2022)
S D Richards	(Appointed 30 November 2021)
R J Reed	(Appointed 16 January 2022)
A Lowe	(Appointed 30 November 2021)

The Trustees' report was approved by the Board of Trustees.



Rev A Machin

Dated: 18/3/22

SEAFORD BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SEAFORD BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SEAFORD BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Seaford 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 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.



Alexandra Durrant Limited

10A-12A High Street
East Grinstead
West Sussex
RH19 3AW

Dated: 23 March 2022

SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Total 2020 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	112,606	44,625	-	157,231	150,760
Charitable activities	4	22,450	63,339	-	85,789	89,265
Other trading activities	5	18,269	-	-	18,269	8,935
Investments	6	-	6	-	6	23
Total income		153,325	107,970	-	261,295	248,983
<u>Expenditure on:</u>						
Charitable activities	7	171,666	103,922	-	275,588	248,592
Net (outgoing)/incoming resources		(18,341)	4,048	-	(14,293)	391
<u>Other recognised gains and losses</u>						
Revaluation of tangible fixed assets		-	-	70,000	70,000	-
Net movement in funds		(18,341)	4,048	70,000	55,707	391
Fund balances at 1 January 2021		62,912	49,451	415,000	527,363	526,973
Fund balances at 31 December 2021		44,571	53,499	485,000	583,070	527,364

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	130,803	19,957	-	150,760
Charitable activities	4	17,129	72,136	-	89,265
Other trading activities	5	8,935	-	-	8,935
Investments	6	-	23	-	23
Total income		156,867	92,116	-	248,983
<u>Expenditure on:</u>					
Charitable activities	7	158,659	89,933	-	248,592
Net (outgoing)/incoming resources		(1,792)	2,183	-	391
Other recognised gains and losses					
Net movement in funds		(1,792)	2,183	-	391
Fund balances at 1 January 2020		64,705	47,268	415,000	526,973
Fund balances at 31 December 2020		62,913	49,451	415,000	527,364

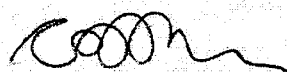
SEAFORD BAPTIST CHURCH

BALANCE SHEET

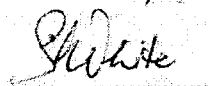
AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	12		517,847		449,231
Current assets					
Debtors	13	8,069		12,636	
Cash at bank and in hand		65,586		70,835	
		73,655		83,471	
Creditors: amounts falling due within one year	14	(8,432)		(5,338)	
Net current assets			65,223		78,133
Total assets less current liabilities			583,070		527,364
Capital funds					
<u>Endowment funds</u>					
General endowment funds		415,000		415,000	
Revaluation reserve		70,000		-	
		485,000		415,000	
Permanent endowment		100,000		100,000	
Expendable endowment		385,000		315,000	
			485,000		415,000
Income funds					
Restricted funds - general	15		53,499		49,451
<u>Unrestricted funds</u>					
Designated funds	16	15,250		18,300	
General unrestricted funds		29,321		44,613	
			44,571		62,913
			583,070		527,364

The financial statements were approved by the Trustees on 18/3/22



Rev A Machin
Trustee



S White
Trustee

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the Notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, except for freehold land which has been included at historic cost, and a building which has been included at revalued amounts, and are not depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £1,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the Notes.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	112,606	23,448	136,054	130,803	19,957	150,760
Grants	-	21,177	21,177	-	-	-
	<u>112,606</u>	<u>44,625</u>	<u>157,231</u>	<u>130,803</u>	<u>19,957</u>	<u>150,760</u>
Donations and gifts						
Gifts and Offerings	92,877	17,437	110,314	98,249	16,012	114,261
Gift aid tax reclaimed	19,729	3,935	23,664	22,618	1,851	24,469
Other donations and legacies	-	2,076	2,076	9,936	2,094	12,030
	<u>112,606</u>	<u>23,448</u>	<u>136,054</u>	<u>130,803</u>	<u>19,957</u>	<u>150,760</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Church Activities 2021 £	Early Birds Pre-school 2021 £	Total 2021 £	Church Activities 2020 £	Early Birds Pre-school 2020 £	Total 2020 £
Performance related grants	-	63,339	63,339	8,000	64,136	72,136
Charitable rental income	6,000	-	6,000	6,000	-	6,000
Other income	1,513	14,937	16,450	2,188	8,941	11,129
	<u>7,513</u>	<u>78,276</u>	<u>85,789</u>	<u>16,188</u>	<u>73,077</u>	<u>89,265</u>
Analysis by fund						
Unrestricted funds	7,513	14,937	22,450	8,188	8,941	17,129
Restricted funds - general	-	63,339	63,339	8,000	64,136	72,136
	<u>7,513</u>	<u>78,276</u>	<u>85,789</u>	<u>16,188</u>	<u>73,077</u>	<u>89,265</u>

5 Other trading activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Letting and licensing arrangements	<u>18,269</u>	<u>8,935</u>

6 Investments

	Restricted funds general 2021 £	Restricted funds general 2020 £
Interest receivable	<u>6</u>	<u>23</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Charitable activities

	Church Activities 2021 £	Early Birds Pre-school 2021 £	Total 2021 £	Church Activities 2020 £	Early Birds Pre-school 2020 £	Total 2020 £
Staff costs	94,438	73,824	168,262	97,771	60,287	158,058
Depreciation and impairment	7,692	-	7,692	4,112	-	4,112
Travel & subsistence	867	-	867	533	56	589
Training, development & conferences	3,191	45	3,236	2,388	55	2,443
Housing	15,678	-	15,678	12,557	-	12,557
Building running costs	418	179	597	555	382	937
Building repairs & maintenance	2,353	207	2,560	767	21	788
Printing, postage, stationery & publications	133	668	801	104	165	269
Telecoms & computers	904	263	1,167	918	358	1,276
Subscriptions	2,427	705	3,132	2,689	165	2,854
Professional fees	-	-	-	-	685	685
Toys, equipment & consumables	817	1,081	1,898	137	366	503
Food & drink	67	494	561	317	323	640
Trips & events	598	-	598	440	15	455
Services & worship	4,974	-	4,974	5,964	-	5,964
Social activities	-	-	-	241	-	241
	<u>134,557</u>	<u>77,466</u>	<u>212,023</u>	<u>129,493</u>	<u>62,878</u>	<u>192,371</u>
Grants payable (see note 8)	23,684	-	23,684	15,585	-	15,585
Share of support costs (see note 9)	30,401	6,600	37,001	31,246	6,750	37,996
Share of governance costs (see note 9)	2,880	-	2,880	2,640	-	2,640
	<u>191,522</u>	<u>84,066</u>	<u>275,588</u>	<u>178,964</u>	<u>69,628</u>	<u>248,592</u>
Analysis by fund						
Unrestricted funds	156,728	14,938	171,666	149,717	8,942	158,659
Restricted funds - general	34,794	69,128	103,922	29,247	60,686	89,933
	<u>191,522</u>	<u>84,066</u>	<u>275,588</u>	<u>178,964</u>	<u>69,628</u>	<u>248,592</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

8 Grants payable

	Church Activities 2021 £	Church Activities 2020 £
Grants to institutions:		
Local mission	3,785	4,305
World mission	7,263	8,430
Social action	4,201	2,850
	<u>15,249</u>	<u>15,585</u>
Grants to individuals	8,435	-
	<u>23,684</u>	<u>15,585</u>

9 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	13,382	-	13,382	12,905	-	12,905
Building running costs	11,754	-	11,754	11,160	-	11,160
Building repairs & maintenance	4,924	-	4,924	8,436	-	8,436
Printing, postage, stationery & publications	2,169	-	2,169	2,112	-	2,112
Telecoms & computers	3,837	-	3,837	2,986	-	2,986
Subscriptions	531	-	531	(222)	-	(222)
Bank charges	404	-	404	501	-	501
Professional fees	-	-	-	118	-	118
Independent examination fees	-	2,880	2,880	-	2,640	2,640
	<u>37,001</u>	<u>2,880</u>	<u>39,881</u>	<u>37,996</u>	<u>2,640</u>	<u>40,636</u>
Analysed between Charitable activities	<u>37,001</u>	<u>2,880</u>	<u>39,881</u>	<u>37,996</u>	<u>2,640</u>	<u>40,636</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

10 Trustees

The Minister was paid a salary of £28,255 (2020: £28,601) and pension of £3,510 (2020: £3,498) for this. In addition he was paid a manse allowance of £12,267 (2020: £12,557) in accordance with the usual practice of providing clergy accommodation.

None of the other Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

Donations of £33,179 (2020 - £40,403) were received from Trustees during the year.

11 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	14	14
	<u>14</u>	<u>14</u>
Employment costs	2021	2020
	£	£
Wages and salaries	167,501	158,849
Social security costs	4,893	4,222
Other pension costs	9,250	7,892
	<u>181,644</u>	<u>170,963</u>

There were outstanding pension contributions at 31 December 2020 of £329 (2020 - £303).

The deficiency contribution to the Baptist Ministers' Pension Scheme by this church at 31 December 2021 was £51,100 (31 December 2020 - £67,900). This is an estimate which this church would have to pay if it were to exit the defined benefit section of the Baptist Pension Scheme by paying its employer debt immediately. Updated figures are provided on a monthly basis.

There were no employees whose annual remuneration was more than £60,000.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2021	415,000	24,285	40,500	479,785
Additions	-	6,308	-	6,308
Revaluation	70,000	-	-	70,000
	<u>485,000</u>	<u>30,593</u>	<u>40,500</u>	<u>556,093</u>
At 31 December 2021	485,000	30,593	40,500	556,093
Depreciation and impairment				
At 1 January 2021	-	8,354	22,200	30,554
Depreciation charged in the year	-	4,642	3,050	7,692
	<u>-</u>	<u>12,996</u>	<u>25,250</u>	<u>38,246</u>
At 31 December 2021	-	12,996	25,250	38,246
Carrying amount				
At 31 December 2021	<u>485,000</u>	<u>17,597</u>	<u>15,250</u>	<u>517,847</u>
At 31 December 2020	<u>415,000</u>	<u>15,931</u>	<u>18,300</u>	<u>449,231</u>

Land and buildings with a carrying amount of £385,000 were revalued at 23 February 2022 by Vince Taylor Tofts Partnership, independent valuers not connected with the charity, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2021, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2020 - £58,500).

13 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	1,034	161
Prepayments and accrued income	7,035	12,475
	<u>8,069</u>	<u>12,636</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	2,240	-
Trade creditors	1,884	1,443
Other creditors	500	303
Accruals and deferred income	3,808	3,592
	<u>8,432</u>	<u>5,338</u>

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Early Birds							
Pre-school	36,452	64,266	(60,686)	40,032	64,932	(69,129)	35,835
Oasis Child	105	65	(150)	20	-	-	20
Structure for Growth	8,458	17,691	(24,490)	1,659	30,855	(19,842)	12,672
Oasis Fellowship	442	432	(730)	144	496	(409)	231
Sallywags	411	205	(137)	479	248	(305)	422
Heartsease	409	427	(582)	254	457	(400)	311
Concert Choir	529	306	(240)	595	-	(595)	-
Youth	126	667	(670)	123	773	(845)	51
Splash	226	2	-	228	95	(214)	109
Held	110	55	(165)	-	8	(8)	-
Training and Development	-	8,000	(2,083)	5,917	-	(2,134)	3,783
Cabin	-	-	-	-	10,106	(10,041)	65
	<u>47,268</u>	<u>92,116</u>	<u>(89,933)</u>	<u>49,451</u>	<u>107,970</u>	<u>(103,922)</u>	<u>53,499</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Fixtures & fittings	21,350	-	(3,050)	18,300	-	(3,050)	15,250
Early Birds Pre-School	-	8,941	(8,941)	-	14,937	(14,937)	-
	<u>21,350</u>	<u>8,941</u>	<u>(11,991)</u>	<u>18,300</u>	<u>14,937</u>	<u>(17,987)</u>	<u>15,250</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

20

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

18 Covid-19

Covid 19 continued to impact church attendance. However this was offset by the introduction of live streaming at the end of 2020. We have continually sought to operate within the terms of the government guidelines and have been alert to local infection rates. We are pleased to say the church has suffered minimal effects of the virus.

19 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

SEAFORD BAPTIST CHURCH

England & Wales - Charity number 1132127

Accounts

SEAFORD BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

SEAFORD BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

T Atkinson

T Batts

J Chapman

J Howell

Rev A Machin

P Smoker

F Parker

S White

E Faulkner

(Appointed 27/9/20)

(Appointed 27/9/20)

(Appointed 27/9/20)

Charity number

1132127

Principal address

Belgrave Road

Seaford

East Sussex

BN25 2EE

Independent examiner

Alexandra Durrant Limited

10A-12A High Street

East Grinstead

West Sussex

RH19 3AW

SEAFORD BAPTIST CHURCH

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 21

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objects are the advancement of the Christian faith according to the principles of the Baptist denomination. The policies adopted in furtherance of these objects are set out in the notes to these financial statements and there has been no change to these during the year. The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities and performance

The Trustees of Seaford Baptist Church usually meet each month and are responsible for the pastoral, evangelistic, social and ecumenical mission of the church. They are also responsible for the maintenance of the main church building in Belgrave Road Seaford, the manse in Chichester Road and the community outreach centre at the Cabin in Raymond Close, Seaford. All major decisions about policy and expenditure are taken by the church members meetings which are held at least four times a year.

The Trustees always have due regard to the charity commission's guidance on public benefit and they are committed to enabling as many people as possible to be part of the worshipping community. Members come from a wide variety of socio-economic groups and ethnic backgrounds. Church members and others who attend regularly are actively encouraged to live out their faith as part of the community of Seaford.

During the year four people came into membership of the church including one by baptism. In April the church appointed a community worker to work at the Cabin

2020 has been significantly impacted by the COVID-19 restrictions which have been a major challenge for the church this year. The Trustees have continually sought to operate within the terms of the government guidelines and have been alert to local infection rates.

The pandemic has clearly had a disproportionate effect on the older people ethnic minorities and those living alone and isolated in our community. The Trustees have taken measures to alleviate these problems by setting up a "buddy system" with the help of pastoral worker which enabled the whole congregation to receive practical and spiritual care.

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

During the year the church purchased cameras and recording equipment to enable live streaming of services. This equipment is available to other groups that may be using the premises in the future for concerts. Being able to record and live stream church services has enabled larger numbers of people than normal to listen to the services, the average YouTube viewing figures for each service being in excess of 130 people.

Some of the church regular groups have also moved online. These groups include Prayer and Bible study and Home groups. The youth work has continued via zoom and our youth pastor has continued to keep in contact with young people via social media.

SBC buildings in Belgrave Road and the Cabin at Raymond Close are very valuable community resources and the Trustees are keen to make them available as much as possible for the public benefit. The auditorium at the church is one of the biggest in the town and the various rooms have been frequently used mainly for community groups, the NHS and local musical societies. The facilities coordinator manages and maintains the buildings and the quality of service that the church provides to the wider community.

Unfortunately the level of activity and rental income from these groups was significantly reduced during 2020 due to the pandemic restrictions but the Trustees look forward to seeing these groups back again in 2021.

The Cabin has continued, where practical, to run online the Cabin club for school aged children, Teenage club and mentoring support, Coffee Pot for older folk and a Care group. There are plans for a Community garden in 2021.

Earlybirds pre-school nursery has continued to provide high quality nursery education and has a growing reputation in helping children with special needs and those who are vulnerable.

The associated Waves family's charity has unfortunately not been able to open the centre for most of the year but has maintained a telephone advice service. In addition in April a centre coordinator was appointed which leaves Waves well placed to help families as the pandemic restrictions are lifted in 2021.

Financial Review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to six months' expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has not been achieved this year.

The Trustees has assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

SEAFORD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

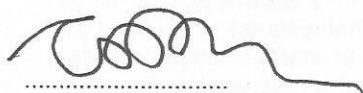
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

T Atkinson	
J Ayres	(Deceased 30 September 2020)
T Batts	
J Chapman	
J Howell	
A Lowe	(Resigned 31 October 2020)
Rev A Machin	
P Smoker	
F Parker	(Appointed 27 September 2020)
S White	(Appointed 27 September 2020)
E Faulkner	(Appointed 27 September 2020)

The Trustees' report was approved by the Board of Trustees.



Rev A Machin

Dated: 23/3/2021

SEAFORD BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

SEAFORD BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SEAFORD BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Seaford Baptist Church (the charity) for the year ended 31 December 2020.

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 2011 Act).

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Alexandra Durrant Limited

10A-12A High Street
East Grinstead
West Sussex
RH19 3AW

Dated: 29/3/21



SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
Income from:						
Donations and legacies	3	130,803	19,957	-	150,760	156,559
Charitable activities	4	17,129	72,136	-	89,265	76,886
Other trading activities	5	8,935	-	-	8,935	20,146
Investments	6	-	23	-	23	97
Total income		156,867	92,116	-	248,983	253,688
Expenditure on:						
Charitable activities	7	158,659	89,933	-	248,592	238,821
Net (expenditure)/income for the year/ Net movement in funds		(1,792)	2,183	-	391	14,867
Net (expenditure)/income for the year/ Net movement in funds		(1,792)	2,183	-	391	14,867
Fund balances at 1 January 2020		64,705	47,268	415,000	526,973	512,105
Fund balances at 31 December 2020		62,913	49,451	415,000	527,364	526,972

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SEAFORD BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
	Notes				
Income from:					
Donations and legacies	3	130,192	26,367	-	156,559
Charitable activities	4	6,542	70,344	-	76,886
Other trading activities	5	20,146	-	-	20,146
Investments	6	45	52	-	97
Total income		156,925	96,763	-	253,688
Expenditure on:					
Charitable activities	7	152,058	86,763	-	238,821
Net (expenditure)/income for the year/ Net movement in funds		4,867	10,000	-	14,867
Fund balances at 1 January 2019		59,837	37,268	415,000	512,105
Fund balances at 31 December 2019		64,704	47,268	415,000	526,972

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

SEAFORD BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12		449,231		436,350
Current assets					
Debtors	13	12,636		13,454	
Cash at bank and in hand		70,835		80,711	
		83,471		94,165	
Creditors: amounts falling due within one year	14	(5,338)		(3,543)	
Net current assets			78,133		90,622
Total assets less current liabilities			527,364		526,972
Capital funds					
<u>Endowment funds</u>					
General endowment funds		415,000		415,000	
		415,000		415,000	
Permanent endowment		100,000		100,000	
Expendable endowment		315,000		315,000	
	15		415,000		415,000
Income funds					
Restricted funds - general	16		49,451		47,268
<u>Unrestricted funds</u>					
Designated funds	17	18,300		21,350	
General unrestricted funds		44,613		43,354	
			62,913		64,704
			527,364		526,972

The financial statements were approved by the Trustees on 28/3/21.


T Atkinson
Trustee


Rev A Machin
Trustee

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Seaford Baptist Church is an unincorporated charity..

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Income resources from grants, where there are performance or service deliverables required by the terms of the grant, such as amounts received by Early Birds Pre-School, are accounted for as the charity receives these payments.

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the church to the expenditure. All expenditure is accounted for on an accruals basis and includes irrecoverable VAT.

Church activities expenditure comprises those costs incurred by the church in the delivery of its activities and services for its beneficiaries, including grants payable to institutions and individuals as set out in the Notes. The costs of operating Early Birds Pre-School are disclosed separately in the Notes.

Support costs are allocated to charitable activities based on property usage.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses, except for freehold land which has been included at historic cost, and a building which has been included at revalued amounts and are not depreciated because they are considered to have a useful life of greater than 50 years and therefore any depreciation charge is considered immaterial. All assets costing more than £10,000 are capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	not depreciated
Plant and equipment	25%
Fixtures and fittings	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The church is an employer participating in a pension scheme known as the Baptist Ministers' Pension Scheme. Baptist Ministers are eligible to join the scheme, which is a multi-employer defined benefit scheme, which is funded and not contracted out of the State scheme. However, it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The pension scheme is therefore accounted for as a defined contribution scheme. The church contribution is restricted to contributions disclosed in the Notes.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds general	Total	Unrestricted funds	Restricted funds general	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	130,803	19,957	150,760	130,192	26,367	156,559
Donations and gifts						
Gifts and Offerings	98,249	16,012	114,261	106,827	22,345	129,172
Gift aid tax reclaimed	22,618	1,851	24,469	22,083	2,686	24,769
Other donations and legacies	9,936	2,094	12,030	1,282	1,336	2,618
	130,803	19,957	150,760	130,192	26,367	156,559

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	Church Activities 2020 £	Early Birds Pre-school 2020 £	Total 2020 £	Church Activities 2019 £	Early Birds Pre-school 2019 £	Total 2019 £
Performance related grants	8,000	64,136	72,136	-	52,834	52,834
Charitable rental income	6,000	-	6,000	6,000	-	6,000
Other income	2,188	8,941	11,129	542	17,510	18,052
	<u>16,188</u>	<u>73,077</u>	<u>89,265</u>	<u>6,542</u>	<u>70,344</u>	<u>76,886</u>
Analysis by fund						
Unrestricted funds	8,188	8,941	17,129	6,542	-	6,542
Restricted funds - general	8,000	64,136	72,136	-	70,344	70,344
	<u>16,188</u>	<u>73,077</u>	<u>89,265</u>	<u>6,542</u>	<u>70,344</u>	<u>76,886</u>

5 Other trading activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Letting and licensing arrangements	<u>8,935</u>	<u>20,146</u>

6 Investments

	Restricted funds general 2020 £	Unrestricted funds 2019 £	Restricted funds general 2019 £	Total 2019 £
Interest receivable	<u>23</u>	<u>45</u>	<u>52</u>	<u>97</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Church Activities 2020 £	Early Birds Pre-school 2020 £	Total 2020 £	Church Activities 2019 £	Early Birds Pre-school 2019 £	Total 2019 £
Staff costs	97,771	60,287	158,058	80,120	57,583	137,703
Depreciation and impairment	4,112	-	4,112	3,050	-	3,050
Travel & subsistence	533	56	589	1,294	123	1,417
Training, development & conferences	2,388	55	2,443	1,118	552	1,670
Housing	12,557	-	12,557	12,644	-	12,644
Building running costs	555	382	937	550	285	835
Building repairs & maintenance	767	21	788	567	24	591
Printing, postage, stationery & publications	104	165	269	282	545	827
Telecoms & computers	918	358	1,276	896	1,012	1,908
Subscriptions	2,689	165	2,854	2,504	617	3,121
Professional fees	-	685	685	-	-	-
Toys, equipment & consumables	137	366	503	689	539	1,228
Food & drink	317	323	640	945	486	1,431
Trips & events	440	15	455	121	374	495
Services & worship	5,964	-	5,964	10,187	-	10,187
Social activities	241	-	241	1,744	-	1,744
	<u>129,493</u>	<u>62,878</u>	<u>192,371</u>	<u>116,711</u>	<u>62,140</u>	<u>178,851</u>
Grant funding of activities (see note 8)	15,585	-	15,585	15,960	-	15,960
Share of support costs (see note 9)	31,246	6,750	37,996	37,410	6,600	44,010
Share of governance costs (see note 9)	2,640	-	2,640	-	-	-
	<u>178,964</u>	<u>69,628</u>	<u>248,592</u>	<u>170,081</u>	<u>68,740</u>	<u>238,821</u>
Analysis by fund						
Unrestricted funds	149,717	8,942	158,659	152,058	-	152,058
Restricted funds - general	29,247	60,686	89,933	18,023	68,740	86,763
	<u>178,964</u>	<u>69,628</u>	<u>248,592</u>	<u>170,081</u>	<u>68,740</u>	<u>238,821</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Grants payable

	Church Activities 2020 £	Church Activities 2019 £
Grants to institutions:		
Local mission	4,305	4,350
World mission	8,430	8,410
Social action	2,850	3,200
	<u>15,585</u>	<u>15,960</u>

-

9 Support costs

	Support costs £	Governance costs £	2020 Support costs £	Governance costs £	2019 £
Staff costs	12,905	-	12,905	12,281	12,281
Building running costs	11,160	-	11,160	10,260	10,260
Building repairs & maintenance	8,436	-	8,436	14,398	14,398
Printing, postage, stationery & publications	2,112	-	2,112	3,067	3,067
Telecoms & computers	2,986	-	2,986	3,408	3,408
Subscriptions	(222)	-	(222)	158	158
Bank charges	501	-	501	438	438
Professional fees	118	-	118	-	-
Independent examination fees	-	2,640	2,640	-	-
	<u>37,996</u>	<u>2,640</u>	<u>40,636</u>	<u>44,010</u>	<u>44,010</u>
Analysed between Charitable activities	<u>37,996</u>	<u>2,640</u>	<u>40,636</u>	<u>44,010</u>	<u>44,010</u>

10 Trustees

A Trustee was paid £28,601 (2019 - £28,166) for their duties as minister but did not receive any remuneration as a Trustee. This Trustee was also paid £9,000 (2019 - £9,000) being rent due under a formal rental agreement between them and the church and was reimbursed utilities of £3,557 (2019 - £3,644) in respect of the provision of clergy accommodation. None of the other Trustees, or any person connected with them, received any remuneration or benefits from the charity during the year.

Donations of £40,403 were received from Trustees during the year.

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Employees

The average monthly number of employees during the year (2019: average full time equivalents) was:

	2020 Number	2019 Number
	14	7
Employment costs	2020 £	2019 £
Wages and salaries	158,849	139,271
Social security costs	4,222	2,254
Other pension costs	7,892	8,459
	<u>170,963</u>	<u>149,984</u>

There were outstanding pension contributions at 31 December 2020 of £303 (2019 - £nil).

The deficiency contribution to the Baptist Ministers' Pension Scheme by this church at 31 December 2020 was £67,900 (31 December 2019 £88,700). This is an estimate which this church would have to pay if it were to exit the defined benefit section of the Baptist Pension Scheme by paying its employer debt immediately. Updated figures are provided on a monthly basis.

12 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2020	415,000	7,292	40,500	462,792
Additions	-	16,993	-	16,993
At 31 December 2020	<u>415,000</u>	<u>24,285</u>	<u>40,500</u>	<u>479,785</u>
Depreciation and impairment				
At 1 January 2020	-	7,292	19,150	26,442
Depreciation charged in the year	-	1,062	3,050	4,112
At 31 December 2020	<u>-</u>	<u>8,354</u>	<u>22,200</u>	<u>30,554</u>
Carrying amount				
At 31 December 2020	<u>415,000</u>	<u>15,931</u>	<u>18,300</u>	<u>449,231</u>
At 31 December 2019	<u>415,000</u>	<u>-</u>	<u>21,350</u>	<u>436,350</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Tangible fixed assets

Land and buildings with a carrying amount of £315,000 were revalued at 11 December 2017 by Taylor Tofts Partnership, independent valuers not connected with the Trustees, on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 December 2020, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £58,500 (2019 - £58,500).

13 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	161	2,171
Prepayments and accrued income	12,475	11,283
	<u>12,636</u>	<u>13,454</u>

14 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,443	2,379
Other creditors	303	-
Accruals and deferred income	3,592	1,164
	<u>5,338</u>	<u>3,543</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Endowment funds

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Balance at 1 January 2019 £	Movement in funds				Balance at 1 January 2020 £	Movement in funds				Balance at 31 December 2020 £
		Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £		Incoming resources £	Resources expended £	Transfers £	Revaluations gains and losses £	
Permanent endowments											
Church premises	100,000	-	-	-	-	100,000	-	-	-	-	100,000
Expendable endowments											
Manse -											
Chichester Road	315,000	-	-	-	-	315,000	-	-	-	-	315,000
	415,000	-	-	-	-	415,000	-	-	-	-	415,000

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds		
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£	£
Early Birds							
Pre-school	34,675	70,516	(68,739)	36,452	64,266	(60,686)	40,032
Oasis Child	144	121	(160)	105	65	(150)	20
Structure for Growth	255	16,368	(8,165)	8,458	17,691	(24,490)	1,659
Oasis							
Fellowship	366	2,334	(2,258)	442	432	(730)	144
Scallywags	306	793	(688)	411	205	(137)	479
Heartsease	342	1,237	(1,170)	409	427	(582)	254
Concert Choir							
	658	1,278	(1,407)	529	306	(240)	595
Youth	-	3,332	(3,206)	126	667	(670)	123
Splash	-	564	(338)	226	2	-	228
Held	-	220	(110)	110	55	(165)	-
SEBA	522	-	(522)	-	-	-	-
Training and Development	-	-	-	-	8,000	(2,083)	5,917
	<u>37,268</u>	<u>96,763</u>	<u>(86,763)</u>	<u>47,268</u>	<u>92,116</u>	<u>(89,933)</u>	<u>49,451</u>

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

				Movement in funds		
	Balance at 1 January 2019	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 31 December 2020
	£	£	£	£	£	£
Fixtures & fittings	24,400	(3,050)	21,350	-	(3,050)	18,300
Early Birds Pre-School	-	-	-	8,941	(8,941)	-
	<u>24,400</u>	<u>(3,050)</u>	<u>21,350</u>	<u>8,941</u>	<u>(11,991)</u>	<u>18,300</u>

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

18 Analysis of net assets between funds	Unrestricted funds		Restricted funds		Endowment funds		Total		Unrestricted funds		Restricted funds		Endowment funds		Total	
	2020	£	2020	£	2020	£	2020	£	2019	£	2019	£	2019	£	2019	£
Fund balances at 31 December 2020 are represented by:																
Tangible assets	34,231		-		415,000		449,231		21,350		-		415,000		436,350	
Current assets/(liabilities)	28,676		49,457		-		78,133		43,354		47,268		-		90,622	
	<u>62,907</u>		<u>49,457</u>		<u>415,000</u>		<u>527,364</u>		<u>64,704</u>		<u>47,268</u>		<u>415,000</u>		<u>526,972</u>	

SEAFORD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Events after the reporting date

As a direct consequence of the Coronavirus (COVID 19) pandemic, and in accordance with UK government guidelines, many of the charity's activities have ceased, or changed format, during the first quarter of 2021 with restrictions expected to remain at least partly in place during the second quarter as well.

At the date of approval of the financial statements, it has not been possible to quantify or ascertain with any certainty the financial impact of COVID 19. No adjustments have been made to any figures in the accounts as a result of the pandemic.

20 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).