

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

# SEAFORD BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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**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

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	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

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# **SEAFORD BAPTIST CHURCH**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2020***

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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***

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#### **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**

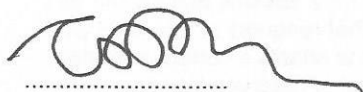
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**Structure, governance and management**

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***

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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

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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					
<b>Income from:</b>						
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
<b>Total income</b>		<b>156,867</b>	<b>92,116</b>	<b>-</b>	<b>248,983</b>	<b>253,688</b>
<b>Expenditure on:</b>						
Charitable activities	7	158,659	89,933	-	248,592	238,821
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,792)</b>	<b>2,183</b>	<b>-</b>	<b>391</b>	<b>14,867</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,792)</b>	<b>2,183</b>	<b>-</b>	<b>391</b>	<b>14,867</b>
Fund balances at 1 January 2020		64,705	47,268	415,000	526,973	512,105
<b>Fund balances at 31 December 2020</b>		<b>62,913</b>	<b>49,451</b>	<b>415,000</b>	<b>527,364</b>	<b>526,972</b>

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				
<b>Income from:</b>					
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
<b>Total income</b>		<b>156,925</b>	<b>96,763</b>	<b>-</b>	<b>253,688</b>
<b>Expenditure on:</b>					
Charitable activities	7	152,058	86,763	-	238,821
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>4,867</b>	<b>10,000</b>	<b>-</b>	<b>14,867</b>
Fund balances at 1 January 2019		59,837	37,268	415,000	512,105
<b>Fund balances at 31 December 2019</b>		<b>64,704</b>	<b>47,268</b>	<b>415,000</b>	<b>526,972</b>

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

All income and expenditure derive from continuing activities.

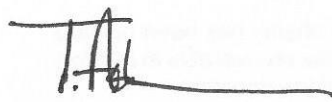
# SEAFORD BAPTIST CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	12		449,231		436,350
<b>Current assets</b>					
Debtors	13	12,636		13,454	
Cash at bank and in hand		70,835		80,711	
		83,471		94,165	
<b>Creditors: amounts falling due within one year</b>	14	(5,338)		(3,543)	
Net current assets			78,133		90,622
<b>Total assets less current liabilities</b>			527,364		526,972
<b>Capital funds</b>					
<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
<b>Income funds</b>					
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

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#### 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

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#### 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

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#### 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
<b>Donations and gifts</b>						
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>
<b>Analysis by fund</b>						
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
<b>Employment costs</b>	<b>2020 £</b>	<b>2019 £</b>
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 £
<b>Cost or valuation</b>				
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>
<b>Depreciation and impairment</b>				
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>
<b>Carrying amount</b>				
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 £	
<b>Permanent endowments</b>											
Church premises	100,000	-	-	-	-	100,000	-	-	-	-	100,000
<b>Expendable endowments</b>											
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				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>

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

## 18 Analysis of net assets between funds

Tangible assets  
Current assets/(liabilities)

- 20 -

# SEAFORD BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### *FOR THE YEAR ENDED 31 DECEMBER 2020*

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#### **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).