

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

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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.

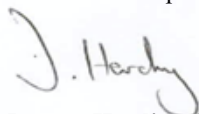
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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:

| | Balance at 1 January 2021 | Movement in funds | | Balance at 1 January 2022 | Movement in funds | | Balance at 31 December 2022 |
|------------------------|------------------------------|----------------------------|----------------------------|------------------------------|----------------------------|----------------------------|-----------------------------------|
| | £ | Incoming resources £ | Resources expended £ | £ | Incoming resources £ | Resources expended £ | £ |
| 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).