

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.

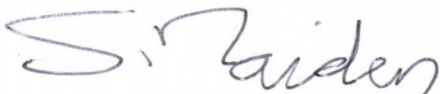
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting 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>725,651</u>		<u>754,573</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>725,651</u>		<u>754,573</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
	<hr/>	<hr/>
Employment costs		
	2023 £	2022 £
Wages and salaries	190,979	171,815
Social security costs	6,655	4,865
Employers Pension	5,837	7,799
	<hr/>	<hr/>
	203,471	184,479
	<hr/>	<hr/>

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).