

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales · Charity number 1132945

Details

Other names	NEW HORIZONS COFFEE SHOP
Status	Registered
Legal form	Previously excepted
Registered	2009-11-24
Register	View on the Charity Commission register

Contact

Address	25 Coventry Road Market Harborough Leicestershire LE16 9BX
Phone	01858414948
Email	secretary@mhbaptistchurch.org
Website	www.mhbaptistchurch.org

Activities

Objects: The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Activities: The advancement of the Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and other parts of the World.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Overseas Aid/famine Relief, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£120,764	£135,672	-	-
2023-12-31	£115,696	£125,432	-	-
2022-12-31	£154,187	£102,429	-	-
2021-12-31	£79,340	£92,642	-	-
2020-12-31	£87,088	£74,399	-	-

Trustees

Name	Role	Appointed
Rev CHRISTOPHER SHENTON BROWN	Chair	2016-09-01
Elizabeth May Sherwood		2026-01-22
Luke Nathan Smith		2026-01-22
Mark Edmund Jones		2023-05-25
Martyn Lyndon Brown		2026-01-22
Patricia Jane Harding		2026-05-17
Simon James Chew		2024-05-23
Yvonne Antionette Durrant		2026-01-22

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales - Charity number 1132945

Accounts

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2024

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2024

Status The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain

Charity Registration Number 1132945

Charity Trustees

Rev C.S. Brown	Ex Officio & Chair
C Gathercole	Secretary
L Murphy	Treasurer appointed 23.05.24
D Few	
M Jones	
H Gathercole	
J Chew	Appointed 23.05.24
J Guilford	Appointed 23.05.24
A Zemlak	Resigned 23.05.24
M Brown	Resigned 23.05.24

Address for Correspondence 25 Coventry Road
 Market Harborough
 Leicestershire
 LE16 9BX

Independent Examiner Callum D. Veasey A.C.A.
 Edward Thomas Peirson & Sons
 21, The Point
 Rockingham Road
 Market Harborough
 Leicestershire
 LE16 7NU

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2024

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 published in October 2019.

Structure, governance and management

The Church is governed by the Baptist Union of Great Britain Constitution dated 12 June 2022 and receives advice, guidance and support from East Midlands Baptist Association. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister and Church Leadership comprising Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

Market Harborough Baptist Church is a church in the heart of Market Harborough who love Jesus and who love our community. The principal objective of the Church is to practice the Christian faith with integrity and in ways that bless the church family and the community. The Church abides by the Declaration of Principle of the Baptist Union of Great Britain.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- the sacraments of Holy Communion (monthly) and baptism (on request)
- evangelism & mission, locally, regionally, nationally & internationally
- pastoral care & safeguarding
- special services including weddings, funerals & infant blessings
- children, youth & families' ministries
- nurture & growth of Christian disciples through small groups
- giving of time, resources, talents & skills within the church family and community
- supporting & encouraging charitable social action in the United Kingdom & abroad
- working in partnership with other churches & denominations within the community
- community support groups such as Renew Wellbeing

Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2024

Achievements and Performance

The Church has seen slow and steady growth in 2024, welcoming new people to the church family, including new members and baptisms. The Renew Wellbeing café has a well established and very warm and welcoming community of around 30 people who seek to attend to their mental health and wellbeing together. The cafe also enjoys very strong links with the local district council, GP surgery, mental health professionals, social prescribers, counselling centre and other voluntary organisations within the town. The cafe is the second largest referrer of foodbank requests.

Small group fellowship continues to be a vital part of the discipleship of the church, with new people joining existing groups, so that now approximately 75% of the church family belong to a small group. The children within the church family and within the community have been supported by Fun and Friends pre-school group (weekly) and Messy Church primary school group (every 10 weeks), both are well attended. The pastoral team have continued to provide care for the most vulnerable within the church family through visits, transport, calls, advice and other types of help and support.

The Pastor continues to lead the Church with vision as well as being involved in many different groups and ministries. The Pastor continues to serve the community as the Chair of the Ministers' Fellowship within the town, which is a support network for Christian ministers from all streams of the Christian faith. The Pastor also headed up the team for Easter Live on the Square, a new festival for the town to celebrate Easter in 2024. Sadly the poor weather meant the event was cancelled so will now taken place at Easter 2025.

The Church, through prayer and financial giving, continues to be self-sustaining and is in a financially healthy position. Furthermore, the Church has supported the ongoing work and ministry of Christian organisations such as BMS World Mission, Tearfund and EMBA Home Mission in their work locally, regionally, nationally and internationally. As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually, practically and financially during this past year.

Financial review

Total incoming resources for the year amounted to £120,764, of which £118,494 were completely unrestricted. The completely unrestricted income was increased from the previous year, as offerings and gift aid increased. There was no designated income again this year. Restricted fund income remained small as there are no major projects underway at the present time.

Expenditure for the year was £135,672, of which £1,200 was from restricted funds matching the donation towards the new wifi in the year. The balance of the restricted fund has been paid to the Specific Causes for which it was raised in the following year. General unrestricted fund expenditure was £133,151 an increase on the previous year mainly due to the replacement of the boundary wall. Designated fund expenditure of £1,321 is due to spending from the Walton fund on Alpha.

Therefore, the net expenditure for the year was £14,908. As a result, total funds decreased by this amount to end the year at £1,288,561 of which £45,656 (2023: £60,313) represents general funds which have not been designated for a specific purpose.

The overall result for 2024 is a deficit of £14,908. A deficit has arisen on the designated unrestricted funds of £1,321 and a surplus on the restricted funds of £1,070. The general unrestricted funds showed a deficit of £14,657.

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2024**

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £23,000 so the level of general reserves at 31 December 2024 may be slightly high. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 10 September 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to be 'Lorna Murphy', written in a cursive style.

Lorna Murphy, Treasurer

A handwritten signature in black ink, appearing to be 'Cliff Gathercole', written in a cursive style.

Cliff Gathercole, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees, the members of the Leadership Team are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Callum D. Veasey A.C.A.

Dated

10-Sep-25

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2024

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	104,412	-	2,270	106,682	100,059
Church activities	2(b)	12,669	-	-	12,669	14,975
Investments	2(c)	1,413	-	-	1,413	662
Total income		118,494	-	2,270	120,764	115,696
EXPENDITURE ON:						
Charitable activities	3	10,372	-	-	10,372	13,998
Church activities & administration	3	122,779	1,321	1,200	125,300	111,434
Total expenditure		133,151	1,321	1,200	135,672	125,432
Net income/(expenditure)		(14,657)	(1,321)	1,070	(14,908)	(9,736)
Transfers between funds		-	-	-	-	-
Net movement in funds		(14,657)	(1,321)	1,070	(14,908)	(9,736)
Total funds brought forward		60,313	1,243,156	-	1,303,469	1,313,205
Total funds carried forward	12	45,656	1,241,835	1,070	1,288,561	1,303,469

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-14 form part of these accounts.

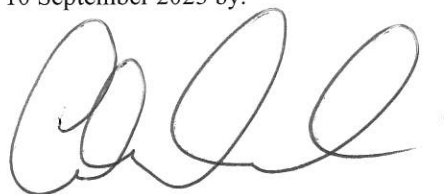
Market Harborough Baptist Church
Balance Sheet
as at 31 December 2024

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Tangible assets	8		1,200,000		1,200,717
			<u>1,200,000</u>		<u>1,200,717</u>
CURRENT ASSETS					
Debtors	9	6,040		5,626	
Cash at bank	10	91,112		106,538	
		<u>97,152</u>		<u>112,164</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	8,591		9,412	
		<u>8,591</u>		<u>9,412</u>	
Net current assets			88,561		102,752
NET ASSETS			<u>1,288,561</u>		<u>1,303,469</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			45,656		60,313
Designated funds			1,241,835		1,243,156
			<u>1,287,491</u>		<u>1,303,469</u>
Restricted funds			1,070		-
TOTAL CHARITY FUNDS			<u>1,288,561</u>		<u>1,303,469</u>

Approved by the Church Trustees and signed on their behalf on 10 September 2025 by:



Lorna Murphy, Treasurer



Cliff Gathercole, Secretary

The notes on page 8-14 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) Income recognition

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other fundraising income is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
a) Donations, pledges & grants					
Offerings	81,678	-	-	81,678	79,850
Donations & other income	5,131	-	1,885	7,016	5,578
Tax recovered under Gift Aid	17,554	-	-	17,554	10,946
Spurgeons	-	-	-	-	741
Tearfund (Harvest)	-	-	-	-	770
Operation Agri	-	-	-	-	-
B.M.S./ Home Mission Boxes	-	-	385	385	915
In memorium	50	-	-	50	660
Churches Together unity service	-	-	-	-	600
	<u>104,412</u>	<u>-</u>	<u>2,270</u>	<u>106,682</u>	<u>100,059</u>

Income of £3,025 from donations, pledges and grants in 2023 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
b) Church activities					
Rent for use of halls	12,669	-	-	12,669	12,700
Coffee mornings	-	-	-	-	-
Small fundraising activities	-	-	-	-	-
Café stock sold	-	-	-	-	632
Pastoral event & Church trips	-	-	-	-	1,643
	<u>12,669</u>	<u>-</u>	<u>-</u>	<u>12,669</u>	<u>14,975</u>

There was no restricted income from church activities in 2023.

c) Investments					
Bank & other interest	1,413	-	-	1,413	662
HSBC Compensation	-	-	-	-	-
	<u>1,413</u>	<u>-</u>	<u>-</u>	<u>1,413</u>	<u>662</u>

There was no restricted income from investments in 2023.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Charitable activities:					
Spurgeons childcare	-	-	-	-	741
B.M.S. World Mission	4,975	-	-	4,975	6,060
E.M.B.A.	4,975	-	-	4,975	5,827
Churches Together	422	-	-	422	600
Operation Agri	-	-	-	-	-
Tearfund (Harvest)	-	-	-	-	770
	<u>10,372</u>	<u>-</u>	<u>-</u>	<u>10,372</u>	<u>13,998</u>
Church activities & administration:					
Upkeep & renovation of premises	52,491	-	-	52,491	41,322
Ministry	31,759	-	-	31,759	29,991
Manse expenses	6,124	-	-	6,124	9,227
Focus group	-	140	-	140	25
Administration expenses	29,100	-	1,200	30,300	24,228
Activity expenses	800	1,181	-	1,981	4,184
Other expenses	229	-	-	229	440
Governance costs (note 4)	2,275	-	-	2,275	2,017
	<u>122,779</u>	<u>1,321</u>	<u>1,200</u>	<u>125,300</u>	<u>111,434</u>

Expenditure in 2023 included the following amounts attributable to restricted funds, Charitable activities £3,028.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Independent examiner's remuneration	1,500	-	-	1,500	1,452
Trustees reimbursed expenses	775	-	-	775	565
	2,275	-	-	2,275	2,017

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,500 (2023: £1,452).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and two other Trustees received reimbursed expenses totalling £4,468 (2023: £4,597). These expenses were for ministry, church activities, equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2024 £	2023 £
Gross wages, stipend and self-employed	41,173	36,078
Employer's National Insurance costs	-	-
Pension costs	3,671	3,363
	44,844	39,441

The average number of employees for the year is 3 (2023: 3) plus self-employed 2 (2023: 1)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2024	1,200,000	7,946	1,207,946
Additions	-	-	-
Disposals	-	-	-
At 31 December 2024	1,200,000	7,946	1,207,946
Accumulated depreciation			
At 1 January 2024	-	7,229	7,229
Charge for the year	-	717	717
Written off on disposal	-	-	-
At 31 December 2024	-	7,946	7,946
Net book value			
At 31 December 2024	1,200,000	-	1,200,000
At 1 January 2024	1,200,000	717	1,200,717

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500. The Church was valued for insurance purposes in March 2022 and its rebuild value including contents was £3,243,613.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

9	Debtors	2024	2023
		£	£
	Prepaid expenses	4,274	5,035
	Accrued income	-	-
	Other debtors:		
	Hall rents	1,766	591
		<u>6,040</u>	<u>5,626</u>
10	Cash at Bank and in Hand	2024	2023
		£	£
	Bank & Building Society accounts	91,112	106,538
		<u>91,112</u>	<u>106,538</u>
11	Creditors: Amounts falling due within one year	2024	2023
		£	£
	Accruals and deferred income:		
	Independent examination fee	1,500	1,452
	Utilities	1,140	840
	HMRC	-	1,217
	Other creditors	3,481	2,192
	Due to BMS/EMBA	2,470	3,711
		<u>8,591</u>	<u>9,412</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

12 Movement of Funds

	Balances at 1 Jan 2024 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2024 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	-	2,270	(1,200)	-	1,070
	-	2,270	(1,200)	-	1,070
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Focus group	230	-	(140)	-	90
Ministry Walton	42,926	-	(1,181)	-	41,745
	1,243,156	-	(1,321)	-	1,241,835
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	60,313	118,494	(133,151)	-	45,656
	60,313	118,494	(133,151)	-	45,656
<i>Unrestricted Funds (Total)</i>	1,303,469	118,494	(134,472)	-	1,287,491
TOTAL FUNDS	1,303,469	120,764	(135,672)	-	1,288,561

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

Ministry Walton fund is designated for ministry purposes from monies transferred from Walton Baptist Chapel on its closure.

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2024

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2023 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	3	3,025	(3,028)	-	-
	3	3,026	(3,028)	-	-
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Focus group	255	-	(25)	-	230
Ministry Walton	44,260	-	(1,334)	-	42,926
	1,244,515	-	(1,359)	-	1,243,156
<i>Unrestricted Funds (General)</i>					
General Fund	68,687	112,671	(121,045)	-	60,313
	68,687	112,671	(121,045)	-	60,313
<i>Unrestricted Funds (Total)</i>	1,313,202	112,671	(122,404)	-	1,303,469
TOTAL FUNDS	1,313,205	115,696	(125,432)	-	1,303,469

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	-	1,200,000
Bank balances	1,070	41,835	48,207	91,112
Debtors	-	-	6,040	6,040
Creditors	-	-	(8,591)	(8,591)
	1,070	1,241,835	45,656	1,288,561

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	717	1,200,717
Bank balances	3,711	43,156	59,671	106,538
Debtors	-	-	5,626	5,626
Creditors	(3,711)	-	(5,701)	(9,412)
	-	1,243,156	60,313	1,303,469

13 Related party transactions

Trustees of the Church made donations during the year totalling £15,780 without any conditions attached and £1,200 towards the new wifi costs.

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales - Charity number 1132945

Accounts

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2023

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2023

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain	
Charity Registration Number	1132945	
Charity Trustees	Rev C.S. Brown Y. Durrant A. Zemlak M. Brown D. Few M. Jones C Gathercole H Gathercole	Ex Officio & Chair Secretary until 25.05.23 Treasurer Appointed 25.05.23 Acting secretary - Appointed 25.05.23 Appointed 25.05.23
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX	
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU	

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2023

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 published in October 2019.

Structure, governance and management

The Church is governed by the Baptist Union of Great Britain Constitution dated 12 June 2022 and receives advice, guidance and support from East Midlands Baptist Association. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister and Church Leadership comprising Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

Market Harborough Baptist Church is a church in the heart of Market Harborough who love Jesus and who love our community. The principal objective of the Church is to practice the Christian faith with integrity and in ways that bless the church family and the community. The Church abides by the Declaration of Principle of the Baptist Union of Great Britain.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- the sacraments of Holy Communion (monthly) and baptism (on request)
- evangelism & mission, locally, regionally, nationally & internationally
- pastoral care & safeguarding
- special services including weddings, funerals & infant blessings
- children, youth & families' ministries
- nurture & growth of Christian disciples through small groups
- giving of time, resources, talents & skills within the church family and community
- supporting & encouraging charitable social action in the United Kingdom & abroad
- working in partnership with other churches & denominations within the community
- community support groups such as Renew Wellbeing

Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2023

Achievements and Performance

The Church has seen slow and steady growth in 2023, welcoming new people to the church family, including new members and baptisms. The Renew Wellbeing café has a well established and very warm and welcoming community of around 30 people who seek to attend to their mental health and wellbeing together. The cafe also enjoys very strong links with the local district council, GP surgery, mental health professionals, social prescribers, counselling centre and other voluntary organisations within the town. The cafe is the second largest referrer of foodbank requests.

Small group fellowship continues to be a vital part of the discipleship of the church, with new people joining existing groups, so that now approximately 75% of the church family belong to a small group. The children within the church family and within the community have been supported by Fun and Friends pre-school group (weekly) and Messy Church primary school group (every 6 weeks), both are well attended. The pastoral team have continued to provide care for the most vulnerable within the church family through visits, transport, calls, advice and other types of help and support.

The Pastor continues to lead the Church with vision as well as being involved in many different groups and ministries. The Pastor continues to serve the community as the Chair of the Ministers' Fellowship within the town, which is a support network for Christian ministers from all streams of the Christian faith. The Pastor also headed up the team for Easter Live on the Square, a new festival for the town to celebrate Easter in 2024.

The Church, through prayer and financial giving, continues to be self-sustaining and is in a financially healthy position. Furthermore, the Church has supported the ongoing work and ministry of Christian organisations such as BMS World Mission, Tearfund and EMBA Home Mission in their work locally, regionally, nationally and internationally. As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually, practically and financially during this past year.

Financial review

Total incoming resources for the year amounted to £115,696, of which £112,671 were completely unrestricted. The completely unrestricted income was increased from the previous year, as offerings and hall rents increased. There was no designated income this year whereas last year included £50,636 from Walton Baptist Chapel closure. Restricted fund income remained small as there are no major projects underway at the present time.

Expenditure for the year was £125,432, of which £3,028 was from restricted funds matching the income raised within the Specific Causes fund in the year. General unrestricted fund expenditure was £121,045, an increase on the previous year mainly due to the replacement of the church heating system. Designated fund expenditure of £1,359 is mainly due to spending from the Walton fund on Alpha.

Therefore, the net expenditure for the year was £9,736. As a result, total funds increased by this amount to end the year at £1,303,469 of which £60,313 (2022: £68,687) represents general funds which have not been designated for a specific purpose.

The overall result for 2023 is a deficit of £9,736. A deficit has arisen on the designated unrestricted funds of £1,359 and the restricted funds of £3. The general unrestricted funds showed a deficit of £8,374.

Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2023

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £23,000 so the level of general reserves at 31 December 2023 may be slightly high, but in view of a budgeted deficit for 2024, due mainly to the replacement of the church perimeter wall, this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 16th May 2024 and signed on their behalf by:

Angela M Zemlak

Angela Zemlak, Treasurer

A handwritten signature in black ink, appearing to read 'Cliff Gathercole', with a long horizontal stroke extending to the right.

Cliff Gathercole, Acting Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees, the members of the Leadership Team are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Callum D. Veasey A.C.A.

Dated 16th May 2024

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2023

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	97,034	-	3,025	100,059	142,756
Church activities	2(b)	14,975	-	-	14,975	11,312
Investments	2(c)	662	-	-	662	119
Total income		112,671	-	3,025	115,696	154,187
EXPENDITURE ON:						
Charitable activities	3	10,970	-	3,028	13,998	16,203
Church activities & administration	3	110,075	1,359	-	111,434	86,226
Total expenditure		121,045	1,359	3,028	125,432	102,429
Net income/(expenditure)		(8,374)	(1,359)	(3)	(9,736)	51,758
Transfers between funds		-	-	-	-	-
Net movement in funds		(8,374)	(1,359)	(3)	(9,736)	51,758
Total funds brought forward		68,687	1,244,515	3	1,313,205	1,261,447
Total funds carried forward	12	60,313	1,243,156	-	1,303,469	1,313,205

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-14 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2023

	Note	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible assets	8		1,200,717		1,202,305
			<u>1,200,717</u>		<u>1,202,305</u>
CURRENT ASSETS					
Debtors	9	5,626		4,573	
Cash at bank	10	106,538		111,687	
		<u>112,164</u>		<u>116,260</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	9,412		5,360	
Net current assets			<u>102,752</u>		<u>110,900</u>
NET ASSETS			<u>1,303,469</u>		<u>1,313,205</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			60,313		68,687
Designated funds			1,243,156		1,244,515
			<u>1,303,469</u>		<u>1,313,202</u>
Restricted funds			-		3
TOTAL CHARITY FUNDS			<u>1,303,469</u>		<u>1,313,205</u>

Approved by the Church Trustees and signed on their behalf on 16th May 2024 by:

Angela M Zemplak

Angela Zemplak, Treasurer

Cliff Gathercole

Cliff Gathercole, Acting Secretary

The notes on page 8-14 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) Income recognition

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other fundraising income is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
a) Donations, pledges & grants					
Offerings	79,850	-	-	79,850	66,425
Donations & other income	5,578	-	-	5,578	10,060
Tax recovered under Gift Aid	10,946	-	-	10,946	12,615
Spurgeons	-	-	741	741	435
Tearfund (Harvest)	-	-	770	770	-
Operation Agri	-	-	-	-	669
B.M.S./ Home Mission Boxes	-	-	915	915	761
In memorium	660	-	-	660	1,155
Churches Together unity service	-	-	600	600	-
Walton chapel closing monies	-	-	-	-	50,636
	97,034	-	3,025	100,059	142,756

Income of £1,865 from donations, pledges and grants in 2022 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
b) Church activities					
Rent for use of halls	12,700	-	-	12,700	9,244
Coffee mornings	-	-	-	-	-
Small fundraising activities	-	-	-	-	-
Café stock sold	632	-	-	632	-
Focus group	-	-	-	-	280
Pastoral event & Church trips	1,643	-	-	1,643	1,788
	<u>14,975</u>	<u>-</u>	<u>-</u>	<u>14,975</u>	<u>11,312</u>

There was no restricted income from church activities in 2022.

c) Investments					
Bank & other interest	662	-	-	662	119
HSBC Compensation	-	-	-	-	-
	<u>662</u>	<u>-</u>	<u>-</u>	<u>662</u>	<u>119</u>

There was no restricted income from investments in 2022.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Charitable activities:					
Spurgeons childcare	-	-	741	741	435
B.M.S. World Mission	5,485	-	575	6,060	4,781
E.M.B.A.	5,485	-	342	5,827	4,877
Churches Together	-	-	600	600	441
Operation Agri	-	-	-	-	669
Walton Tithe	-	-	-	-	5,000
Tearfund (Harvest)	-	-	770	770	-
	<u>10,970</u>	<u>-</u>	<u>3,028</u>	<u>13,998</u>	<u>16,203</u>
Church activities & administration:					
Upkeep & renovation of premises	41,322	-	-	41,322	16,800
Ministry	29,991	-	-	29,991	31,797
Manse expenses	9,227	-	-	9,227	9,397
Focus group	-	25	-	25	25
Administration expenses	24,228	-	-	24,228	23,532
Activity expenses	2,850	1,334	-	4,184	2,156
Other expenses	440	-	-	440	251
Governance costs (note 4)	2,017	-	-	2,017	2,268
	<u>110,075</u>	<u>1,359</u>	<u>-</u>	<u>111,434</u>	<u>86,226</u>

Expenditure in 2022 included the following amounts attributable to restricted funds, Charitable activities £1,862.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Independent examiner's remuneration	1,452	-	-	1,452	1,380
Trustees reimbursed expenses	565	-	-	565	888
	<u>2,017</u>	<u>-</u>	<u>-</u>	<u>2,017</u>	<u>2,268</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,452 (2022: £1,380).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and two other Trustees received reimbursed expenses totalling £4,597 (2022:£2,385). These expenses were for ministry, church activities, equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2023 £	2022 £
Gross wages and stipend	36,078	35,329
Employer's National Insurance costs	-	-
Pension costs	3,363	3,167
	<u>39,442</u>	<u>38,496</u>

The average number of employees for the year is 3 (2022:3)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2022	1,200,000	7,946	1,207,946
Additions	-	-	-
Disposals	-	-	-
	<u>1,200,000</u>	<u>7,946</u>	<u>1,207,946</u>
At 31 December 2022			
Accumulated depreciation			
At 1 January 2022	-	5,641	5,641
Charge for the year	-	1,588	1,588
Written off on disposal	-	-	-
	<u>-</u>	<u>7,229</u>	<u>7,229</u>
At 31 December 2022			
Net book value			
At 31 December 2022	<u>1,200,000</u>	<u>717</u>	<u>1,200,717</u>
At 1 January 2022	<u>1,200,000</u>	<u>2,305</u>	<u>1,202,305</u>

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500. The Church was valued for insurance purposes in March 2022 and its rebuild value including contents was £3,243,613.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

9 Debtors	2023	2022
	£	£
Prepaid expenses	5,035	3,622
Accrued income	-	-
Other debtors:		
Hall rents	591	951
	<u>5,626</u>	<u>4,573</u>
10 Cash at Bank and in Hand	2023	2022
	£	£
Bank & Building Society accounts	106,538	111,687
	<u>106,538</u>	<u>111,687</u>
11 Creditors: Amounts falling due within one year	2023	2022
	£	£
Accruals and deferred income:		
Independent examination fee	1,452	1,380
Utilities	840	426
HMRC	1,217	1,148
Other creditors	2,192	766
Due to BMS/EMBA	3,711	1,640
	<u>9,412</u>	<u>5,360</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

12 Movement of Funds

	Balances at 1 Jan 2023 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2023 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	3	3,025	(3,028)	-	-
	3	3,025	(3,028)	-	-
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Focus group	255	-	(25)	-	230
Ministry Walton	44,260	-	(1,334)	-	42,926
	1,244,515	-	(1,359)	-	1,243,156
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	68,687	112,671	(121,045)	-	60,313
	68,687	112,671	(121,045)	-	60,313
<i>Unrestricted Funds (Total)</i>	1,313,202	112,671	(122,404)	-	1,303,469
TOTAL FUNDS	1,313,205	115,696	(125,432)	-	1,303,469

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

Ministry Walton fund is designated for ministry purposes from monies transferred from Walton Baptist Chapel on its closure.

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2023

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2022 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	-	1,865	(1,862)	-	3
	-	1,866	(1,862)	-	3
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Churches Together Easter Fund	233	-	(233)	-	-
Focus group	-	280	(25)	-	255
Ministry Walton	-	50,636	(6,376)	-	44,260
	1,200,233	50,916	(6,634)	-	1,244,515
<i>Unrestricted Funds (General)</i>					
General Fund	61,214	101,406	(93,933)	-	68,687
	61,214	101,406	(93,933)	-	68,687
<i>Unrestricted Funds (Total)</i>	1,261,447	77,614	(85,815)	-	1,313,202
TOTAL FUNDS	1,261,447	79,479	(92,641)	-	1,313,205

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	717	1,200,717
Bank balances	3,711	43,156	59,671	106,538
Debtors	-	-	5,626	5,626
Creditors	(3,711)	-	(5,701)	(9,412)
	-	1,243,156	60,313	1,303,469

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	2,305	1,202,305
Bank balances	1,643	44,515	65,529	111,687
Debtors	-	-	4,573	4,573
Creditors	(1,640)	-	(3,720)	(5,360)
	3	1,244,515	68,687	1,313,205

13 Related party transactions

Trustees of the Church made donations during the year totalling £12,940 without any conditions attached.

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales - Charity number 1132945

Accounts

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2022

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2022

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain													
Charity Registration Number	1132945													
Charity Trustees	<table><tr><td>Rev C.S. Brown</td><td>Ex Officio & Chair</td></tr><tr><td>Y. Durrant</td><td>Secretary</td></tr><tr><td>A. Zemlak</td><td>Treasurer</td></tr><tr><td>J. Smith</td><td>Until 26.05.22</td></tr><tr><td>M. Brown</td><td></td></tr><tr><td>D. Few</td><td>Appointed 26.05.22</td></tr></table>		Rev C.S. Brown	Ex Officio & Chair	Y. Durrant	Secretary	A. Zemlak	Treasurer	J. Smith	Until 26.05.22	M. Brown		D. Few	Appointed 26.05.22
Rev C.S. Brown	Ex Officio & Chair													
Y. Durrant	Secretary													
A. Zemlak	Treasurer													
J. Smith	Until 26.05.22													
M. Brown														
D. Few	Appointed 26.05.22													
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX													
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU													

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2022

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 published in October 2019.

Structure, governance and management

The Church is governed by its newly adopted BU amended Constitution (as approved by the Charity Commission) dated 12 June 2022. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister and Church Leadership comprising Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

The principal purpose of the Church is the advancement of Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- baptism, as defined in the Union's Declaration of Principle
- the Communion of the Lord's Supper
- evangelism & mission, locally, regionally, nationally & internationally
- the teaching, encouragement, welcome & inclusion of young people
- nurture & growth of Christian disciples
- education & training for Christian and community service
- giving & encouraging pastoral care
- supporting & encouraging charitable social action in the United Kingdom & abroad
- encouraging relationships with and supporting Baptists & other Christians

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2022**

Achievements and Performance

The Church has returned to regular face to face services. The congregation has grown this last year as confidence has returned for those still with issues regarding Covid. We have seen an influx of new faces and welcomed 9 new members into our fellowship. We have had the privilege of sharing in the public expression of faith as four folks went through the waters of believer's baptism. The message is recorded each week and is uploaded to our YouTube channel for those who cannot yet return to the building as we seek to be fully supportive of our congregation particularly our housebound folks. This posting of the recorded message is not only for members of our own congregation, but through our YouTube channel we have reached a wider congregation, being viewed by others outside our Church fellowship.

Small group fellowship continues to be a vital part of the discipleship of the church, with some groups meeting in the Church halls. Our weekly Fun and Friends activities have seen their numbers grow this last year. Messy Church has continued on a bi monthly pattern and has been enjoyed by all those families who attend.

Our Pastor has continued to lead the Church forward in its primary purposes. The Pastor and Pastoral team have continued to ensure that all those who require care have been well cared for. The Church has continued to actively support Churches Together and our Pastor leads the Ministers Fellowship for this group.

The Renew Wellbeing cafe which opened in September 2021 has developed into a thriving work of mission within our community. There has been a build-up of folks who regularly attend each session, but we have continued to see new faces coming along. This space is open to the community of all faiths or none. It has grown from strength to strength and we have welcomed many folks through our doors. We run this work twice a week and in conjunction with many local health and welfare professionals many of which regularly meet clients in this safe space to offer advice and help. In November 2022 as part of the Government and church charities initiative a "Warm Space Centre" was opened for one day a week.

The Church, through prayer and financial giving, continues to support its ongoing causes as we contribute to both BMS and EMBA Home Mission in their work both locally, regionally, nationally and internationally.

As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually and financially during this past year. Thanks to the generosity of the fellowship and prudent financial management a significant sum of money has been accumulated for replacing the ageing heating system within the church. We are also thankful to Walton Baptist Chapel who as part of their closing procedure and sale provided us with a monetary gift.

Financial review

Total incoming resources for the year amounted to £154,187, of which £101,406 were completely unrestricted. The completely unrestricted income was increased from the previous year, as donations increased and hall rents returned to a more normal level, and there designated income this year included £50,636 from Walton Baptist Chapel closure, whereas last year there was nothing. Restricted fund income remained small as there are no major projects underway at the present time.

Expenditure for the year was £102,429, of which £1,862 was from restricted funds matching the income raised within the Specific Causes fund in the year. General unrestricted fund expenditure was £93,933, a slight increase on the previous year due to expenses of the church wall repair and an increase in church activities. Designated fund expenditure of £6,634 related to £5,000 given as a tithe from the Walton chapel monies and the rest mainly ministry expenses.

Therefore, the net incoming resources for the year were £51,758. As a result, total funds increased by this amount to end the year at £1,313,201 of which £68,687 (2021: £61,214) represents general funds which have not been designated for a specific purpose.

The overall result for 2022 is a surplus of £51,758. A surplus has arisen on the designated unrestricted funds of £44,282 and the restricted funds of £3. The general unrestricted funds showed a surplus of £7,473.

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2022**

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £23,000 so the level of general reserves at 31 December 2022 may be slightly high, but in view of a budgeted deficit for 2023, due mainly to the replacement of the church heating system, this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 11th May 2023 and signed on their behalf by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity's trustees, the members of the Leadership Team are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Callum D. Veasey A.C.A.

Dated 11th May 2023

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2022

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	90,255	50,636	1,865	142,756	77,061
Church activities	2(b)	11,032	280	-	11,312	2,182
Investments	2(c)	119	-	-	119	97
Total income		<u>101,406</u>	<u>50,916</u>	<u>1,865</u>	<u>154,187</u>	<u>79,340</u>
EXPENDITURE ON:						
Charitable activities	3	9,108	5,233	1,862	16,203	9,934
Church activities & administration		84,825	1,401	-	86,226	82,708
Total expenditure		<u>93,933</u>	<u>6,634</u>	<u>1,862</u>	<u>102,429</u>	<u>92,642</u>
Net income/(expenditure)		7,473	44,282	3	51,758	(13,302)
Transfers between funds		-	-	-	-	-
Net movement in funds		<u>7,473</u>	<u>44,282</u>	<u>3</u>	<u>51,758</u>	<u>(13,302)</u>
Total funds brought forward		61,214	1,200,233	-	1,261,447	1,274,749
Total funds carried forward	12	<u>68,687</u>	<u>1,244,515</u>	<u>-</u>	<u>1,313,201</u>	<u>1,261,447</u>

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-14 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Tangible assets	8		1,202,305		1,203,894
			<u>1,202,305</u>		<u>1,203,894</u>
CURRENT ASSETS					
Debtors	9	4,573		3,927	
Cash at bank	10	111,687		56,165	
		<u>116,260</u>		<u>60,092</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	5,360		2,539	
		<u></u>		<u></u>	
Net current assets			110,900		57,553
NET ASSETS			<u>1,313,205</u>		<u>1,261,447</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			68,687		61,214
Designated funds			1,244,515		1,200,233
			<u>1,313,202</u>		<u>1,261,447</u>
Restricted funds			3		-
TOTAL CHARITY FUNDS			<u>1,313,205</u>		<u>1,261,447</u>

Approved by the Church Trustees and signed on their behalf on 11th May 2023 by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

The notes on page 8-14 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) Income recognition

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other fundraising income is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
a) Donations, pledges & grants					
Offerings	66,425	-	-	66,425	59,091
Donations & other income	10,060	-	-	10,060	3,227
Tax recovered under Gift Aid	12,615	-	-	12,615	12,416
Spurgeons	-	-	435	435	406
Operation Agri	-	-	669	669	
Open Doors	-	-	-	-	531
B.M.S./ Home Mission Boxes	-	-	761	761	790
In memorium	1,155	-	-	1,155	600
Walton chapel closing monies	-	50,636	-	50,636	-
	<u>90,255</u>	<u>50,636</u>	<u>1,865</u>	<u>142,756</u>	<u>77,061</u>

Income of £1,726 from donations, pledges and grants in 2021 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
b) Church activities					
Rent for use of halls	9,244	-	-	9,244	2,165
Coffee mornings	-	-	-	-	-
Small fundraising activities	-	-	-	-	-
Outlook	-	-	-	-	17
Focus group	-	280	-	280	-
Pastoral event & Church trips	1,788	-	-	1,788	-
	11,032	280	-	11,312	2,182

There was no restricted income from church activities in 2021.

c) Investments					
Bank & other interest	119	-	-	119	97
HSBC Compensation	-	-	-	-	-
	119	-	-	119	97

There was no restricted income from investments in 2021.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities:					
Spurgeons childcare	-	-	435	435	405
B.M.S. World Mission	4,450	-	331	4,781	4,258
E.M.B.A.	4,450	-	427	4,877	4,534
Churches Together	208	233	-	441	206
Operation Agri	-	-	669	669	-
Walton Tithe	-	5,000	-	5,000	-
Open Doors	-	-	-	-	531
	9,108	5,233	1,862	16,203	9,934
Church activities & administration:					
Upkeep & renovation of premises	16,800	-	-	16,800	23,372
Ministry	30,421	1,376	-	31,797	29,285
Manse expenses	9,397	-	-	9,397	5,837
Focus group	-	25	-	25	-
Administration expenses	23,532	-	-	23,532	18,059
Activity expenses	2,156	-	-	2,156	729
Other expenses	251	-	-	251	194
Governance costs (note 4)	2,268	-	-	2,268	5,232
	84,825	1,401	-	86,226	82,708

Expenditure in 2021 included the following amounts attributable to restricted funds, Charitable activities £1,728 and Church activities & administration £5,098.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Independent examiner's remuneration	1,380	-	-	1,380	1,272
Trustees reimbursed expenses	888	-	-	888	3,960
	2,268	-	-	2,268	5,232

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,380 (2021: £1,272).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and two other Trustees received reimbursed expenses totalling £2,385 (2021:£3,960). These expenses were for equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2022 £	2021 £
Gross wages and stipend	35,329	31,516
Employer's National Insurance costs	-	-
Pension costs	3,167	3,078
	38,496	34,594

The average number of employees for the year is 3 (2021:3)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2022	1,200,000	7,946	1,207,946
Additions	-	-	-
Disposals	-	-	-
	1,200,000	7,946	1,207,946
At 31 December 2022			
Accumulated depreciation			
At 1 January 2022	-	4,052	4,052
Charge for the year	-	1,589	1,589
Written off on disposal	-	-	-
	-	5,641	5,641
At 31 December 2022			
Net book value			
At 31 December 2022	1,200,000	2,305	1,202,305
At 1 January 2022	1,200,000	3,894	1,203,894

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500. The Church was valued for insurance purposes in March 2022 and its rebuild value including contents was £3,243,613.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

9	Debtors	2022	2021
		£	£
	Prepaid expenses	3,622	3,373
	Accrued income	-	392
	Other debtors:		
	Hall rents	951	162
		4,573	3,927
10	Cash at Bank and in Hand	2022	2021
		£	£
	Bank & Building Society accounts	111,687	56,165
		111,687	56,165
11	Creditors: Amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income:		
	Independent examination fee	1,380	1,272
	Utilities	426	137
	HMRC	1,148	-
	Other creditors	766	390
	Due to BMS/EMBA	1,640	740
		5,360	2,539

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

12 Movement of Funds

	Balances at 1 Jan 2022 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2022 £
<i>Restricted Funds</i>					
Building Reserve	-	-	-	-	-
Specific causes	-	1,865	(1,862)	-	3
	-	1,865	(1,862)	-	3
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Churches Together Easter Fund	233	-	(233)	-	-
Focus group	-	280	(25)	-	255
Ministry Walton	-	50,636	(6,376)	-	44,260
	1,200,233	50,916	(6,634)	-	1,244,515
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	61,214	101,406	(93,933)	-	68,687
	61,214	101,406	(93,933)	-	68,687
<i>Unrestricted Funds (Total)</i>	1,261,447	152,322	(100,567)	-	1,313,202
TOTAL FUNDS	1,261,447	154,187	(102,429)	-	1,313,205

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

Ministry Walton fund is designated for ministry purposes from monies transferred from Walton Baptist Chapel on its closure.

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2022

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2021 £
<i>Restricted Funds</i>					
Building Reserve	5,098	-	(5,098)	-	-
Specific causes	2	1,726	(1,728)	-	-
	<u>5,100</u>	<u>1,727</u>	<u>(6,826)</u>	<u>-</u>	<u>-</u>
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	(640)	-	-
New Horizons coffee shop	11,637	-	(8,811)	(2,825)	-
Churches Together Easter Fund	233	-	-	-	233
	<u>1,212,510</u>	<u>-</u>	<u>(9,451)</u>	<u>(2,825)</u>	<u>1,200,233</u>
<i>Unrestricted Funds (General)</i>					
General Fund	57,140	77,614	(76,365)	2,825	61,214
	<u>57,140</u>	<u>77,614</u>	<u>(76,365)</u>	<u>2,825</u>	<u>61,214</u>
<i>Unrestricted Funds (Total)</i>	<u>1,269,649</u>	<u>77,614</u>	<u>(85,815)</u>	<u>-</u>	<u>1,261,447</u>
TOTAL FUNDS	<u>1,274,749</u>	<u>79,340</u>	<u>(92,641)</u>	<u>-</u>	<u>1,261,447</u>

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	2,305	1,202,305
Bank balances	1,643	44,515	65,529	111,687
Debtors	-	-	4,573	4,573
Creditors	(1,640)	-	(3,720)	(5,360)
	<u>3</u>	<u>1,244,515</u>	<u>68,687</u>	<u>1,313,205</u>

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	3,894	1,203,894
Bank balances	740	233	55,192	56,165
Debtors	-	-	3,927	3,927
Creditors	(740)	-	(1,799)	(2,539)
	<u>-</u>	<u>1,200,233</u>	<u>61,214</u>	<u>1,261,447</u>

13 Related party transactions

Trustees of the Church made donations during the year totalling £14,878 without any conditions attached.

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales - Charity number 1132945

Accounts

Market Harborough Baptist Church
Report and Accounts
for the Year Ended 31 December 2021

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2021

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain	
Charity Registration Number	1132945	
Charity Trustees	Rev C.S. Brown	Ex Officio & Chair from 1.2.21
	S. Crabtree	Chair & trustee until 31.1.21
	Y. Durrant	Secretary
	A. Zemplak	Treasurer
	J. Smith	
	M. Higginson	Until 11.11.21
	M. Brown	
	M. Aston	Until 11.11.21
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX	
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU	

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2021

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 published in October 2019.

Structure, governance and management

The Church is governed by its Constitution dated 16 November 2008. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister, Leadership Team, Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

The principal purpose of the Church is the advancement of Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- baptism, as defined in the Union's Declaration of Principle
- the Communion of the Lord's Supper
- evangelism & mission, locally, regionally, nationally & internationally
- the teaching, encouragement, welcome & inclusion of young people
- nurture & growth of Christian disciples
- education & training for Christian and community service
- giving & encouraging pastoral care
- supporting & encouraging charitable social action in the United Kingdom & abroad
- encouraging relationships with and supporting Baptists & other Christians

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2021**

Achievements and Performance

The Church has returned to face to face services whenever possible and we have been blessed with new attendees. The message is recorded each week and is uploaded to our You Tube channel for those who cannot yet return to the building. Not just for members of our own congregation, but through our You Tube channel we have reached a wider congregation, being viewed by others outside our Church fellowship.

Small group fellowship has resumed and some groups are meeting in the Church halls. Our weekly Fun and Friends activities have resumed and have started to grow in number again. Messy Church has been re-established as a face to face activity and has been welcomed by all those families who attend.

Our Pastor has continued to lead the Church forward in its primary purposes. The Pastor and Pastoral team have continued to ensure that all those who require care have been well cared for. The Church has continued to actively support Churches Together and our Pastor leads the Ministers Fellowship for this group.

In March 2020 our church coffee shop ceased business and closed after 30 plus years of service and pastoral care to the community. Although it was sad to see the end of this outreach work we were blessed with the opportunity of developing and opening a Renew Wellbeing cafe in September 2021. This space is open to the community of all faiths or none. It has grown from strength to strength and we have welcomed many folks through our doors. We run this work twice a week and in conjunction with many local health and welfare professionals.

The Church, through prayer and financial giving, continues to support its ongoing causes as we support both BMS and EMBA Home Mission in their work both locally, regionally, nationally and internationally.

As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually and financially during this past year.

Financial review

Total incoming resources for the year amounted to £79,340, of which £77,614 were completely unrestricted. The completely unrestricted income was slightly reduced from the previous year and there was no designated income this year, whereas last year it mainly related to the coffee shop. Restricted fund income remained small as there are no major projects underway at the present time. Income generated from the renting out of the Church halls remained low due to the pandemic.

Expenditure for the year was £92,642, of which £6,826 was from restricted funds matching the income raised within the Specific Causes fund in the year and using funds raised in previous years from within the Building Fund to fund building repair work carried out. General unrestricted fund expenditure was £76,365, similar to the previous year. Designated fund expenditure of £9,451 related almost entirely to the refurbishment of the coffee shop area into Renew Wellbeing with a small amount for the purchase of a new vestry carpet to clear the Liz Cole Memorial Fund. A transfer of £2,825 was made from the designated coffee shop fund to the general unrestricted reserves representing funds remaining which will be used for future running costs of Renew Wellbeing and other church expenses.

Therefore, the net outgoing resources for the year were £13,302. As a result, total funds decreased by this amount to end the year at £1,261,447 of which £61,214 (2020: £57,140) represents general funds which have not been designated for a specific purpose.

The overall result for 2021 is a deficit of £13,302. A deficit has arisen on the designated unrestricted funds of £12,276 and the restricted funds of £5,100. Both these funds used monies raised in previous years to fund expenses this year hence a deficit is shown accordingly. The general unrestricted funds showed a surplus of £4,074.

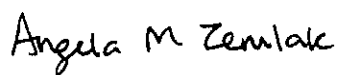
Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2021

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £20,000 so the level of general reserves at 31 December 2021 may be slightly high, but in view of the post-pandemic situation this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 19th May 2022 and signed on their behalf by:



Angela Zemlak, Treasurer



Yvonne Durrant, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees, the members of the Leadership Team are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Callum D. Veasey A.C.A.

Dated

19th May 2022

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2021

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	75,335	-	1,726	77,061	95,495
Church activities	2(b)	2,182	-	-	2,182	2,800
Investments	2(c)	97	-	-	97	361
Trading income from coffee shop	2(d)	-	-	-	-	12,942
Total income		<u>77,614</u>	<u>-</u>	<u>1,726</u>	<u>79,340</u>	<u>111,599</u>
EXPENDITURE ON:						
Charitable activities	3	8,206	-	1,728	9,934	10,071
Church activities & administration		68,159	9,451	5,098	82,708	70,764
Trading expenses for coffee shop		-	-	-	-	34,016
Total expenditure		<u>76,365</u>	<u>9,451</u>	<u>6,826</u>	<u>92,642</u>	<u>114,851</u>
Net income/(expenditure)		1,249	(9,451)	(5,100)	(13,302)	(3,252)
Transfers between funds		2,825	(2,825)	-	-	-
Net movement in funds		<u>4,074</u>	<u>(12,276)</u>	<u>(5,100)</u>	<u>(13,302)</u>	<u>(3,252)</u>
Total funds brought forward		<u>57,140</u>	<u>1,212,509</u>	<u>5,100</u>	<u>1,274,749</u>	<u>1,278,001</u>
Total funds carried forward	12	<u>61,214</u>	<u>1,200,233</u>	<u>-</u>	<u>1,261,447</u>	<u>1,274,749</u>

All income and expenditure derive from continuing activities

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-15 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2021

	Note	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible assets	8		1,203,894		1,205,483
			<u>1,203,894</u>		<u>1,205,483</u>
CURRENT ASSETS					
Debtors	9	3,927		3,031	
Cash at bank	10	56,165		69,169	
		<u>60,092</u>		<u>72,200</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	2,539		2,934	
Net current assets			<u>57,553</u>		<u>69,266</u>
NET ASSETS			<u>1,261,447</u>		<u>1,274,749</u>
CHARITY FUNDS					
		12			
Unrestricted funds					
General funds			61,214		57,140
Designated funds			1,200,233		1,212,509
			<u>1,261,447</u>		<u>1,269,649</u>
Restricted funds			-		5,100
TOTAL CHARITY FUNDS			<u>1,261,447</u>		<u>1,274,749</u>

Approved by the Church Trustees and signed on their behalf on 19th May 2022 by:

Angela M Zemlak

Angela Zemlak, Treasurer

Y. Durrant

Yvonne Durrant, Secretary

The notes on page 8-15 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate despite the Covid-19 situation and the Church's income stream is continuing at a satisfactory level.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Funds

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) Income recognition

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including income of the coffee shop and all other fundraising income) is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
a) Donations, pledges & grants					
Offerings	59,091	-	-	59,091	57,913
Donations & other income	3,227	-	-	3,227	7,162
Coffee shop Covid grant	-	-	-	-	10,000
Tax recovered under Gift Aid	12,416	-	-	12,416	18,546
Spurgeons	-	-	406	406	521
Open Doors	-	-	531	531	-
B.M.S./ Home Mission Boxes	-	-	790	790	456
In memorium	600	-	-	600	579
EMBA Thanksgiving days	-	-	-	-	-
BMS Thanksgiving days	-	-	-	-	-
Christian Aid	-	-	-	-	-
Building project income	-	-	-	-	319
	75,335	-	1,726	77,061	95,495

Income of £977 from donations, pledges and grants in 2020 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
b) Church activities					
Rent for use of halls	2,165	-	-	2,165	2,338
Coffee mornings	-	-	-	-	234
Small fundraising activities	-	-	-	-	-
Outlook	17	-	-	17	37
Coffee shop tips	-	-	-	-	192
Church trips	-	-	-	-	-
	2,182	-	-	2,182	2,801

Income of £192 from church activities in 2020 was restricted.

c) Investments					
Bank & other interest	97	-	-	97	261
HSBC Compensation	-	-	-	-	100
	97	-	-	97	361

There was no restricted income from investments in 2020.

- d) Trading income from the coffee shop had been excluded from the charity accounts until 2019 and shown as a separate income and expenditure account. In 2019 it was decided that this should be included as it was ultimately the responsibility of the charity trustees and not the shop management. The bank and cash balances were introduced to be kept in a designated fund (see Note 12). The coffee shop ceased trading on 17 March 2020 and the trading account is shown at Note 13.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Charitable activities:					
Spurgeons childcare	-	-	405	405	521
B.M.S. World Mission	4,000	-	258	4,258	4,824
E.M.B.A.	4,000	-	534	4,534	4,520
Churches Together	206	-	-	206	206
Open Doors	-	-	531	531	-
	8,206	-	1,728	9,934	10,071
Church activities & administration:					
Upkeep & renovation of premises	9,303	8,971	5,098	23,372	14,170
Ministry	29,285	-	-	29,285	29,793
Minister in training	-	-	-	-	1,516
Manse expenses	5,837	-	-	5,837	3,392
Administration expenses	22,812	480	-	23,291	21,092
Activity expenses	729	-	-	729	256
Other expenses	194	-	-	194	545
	68,159	9,451	5,098	82,708	70,764

Expenditure in 2020 included the following amounts attributable to restricted funds, Charitable activities £1,167 and Church activities & administration £5,270.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Independent examiner's remuneration	1,272	-	-	1,272	1,200
Trustees reimbursed expenses	3,960	-	-	3,960	2,638
	<u>5,232</u>	<u>-</u>	<u>-</u>	<u>5,232</u>	<u>3,838</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,272 (2020: £1,200).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and four other Trustees received reimbursed expenses totalling £3,960 (2020: £2,638). These expenses were for equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2021 £	2020 £
Gross wages and stipend	31,516	45,896
Employer's National Insurance costs	-	880
Pension costs	3,078	6,214
Redundancy Costs	-	12,452
	<u>34,594</u>	<u>65,442</u>

The average number of employees for the year is 3 (2019:5)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2021	1,200,000	7,946	1,207,946
Additions	-	-	-
Disposals	-	-	-
At 31 December 2021	<u>1,200,000</u>	<u>7,946</u>	<u>1,207,946</u>
Accumulated depreciation			
At 1 January 2021	-	2,463	2,463
Charge for the year	-	1,589	1,589
Written off on disposal	-	-	-
At 31 December 2021	<u>-</u>	<u>4,052</u>	<u>4,052</u>
Net book value			
At 31 December 2021	<u>1,200,000</u>	<u>3,894</u>	<u>1,203,894</u>
At 1 January 2021	<u>1,200,000</u>	<u>5,483</u>	<u>1,205,483</u>

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

9	Debtors	2021	2020
		£	£
	Prepaid expenses	3,373	3,031
	Accrued income	392	-
	Other debtors:		
	Hall rents	162	-
		<u>3,927</u>	<u>3,031</u>
10	Cash at Bank and in Hand	2021	2020
		£	£
	Bank & Building Society accounts	56,165	69,169
		<u>56,165</u>	<u>69,169</u>
11	Creditors: Amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income:		
	Independent examination fee	1,272	1,200
	Utilities	137	96
	Other creditors	390	
	Due to BMS/EMBA	740	1,638
		<u>2,539</u>	<u>2,934</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

12 Movement of Funds

	Balances at 1 Jan 2021 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2021 £
<i>Restricted Funds</i>					
Building Reserve	5,098	-	(5,098)	-	-
Specific causes	2	1,726	(1,728)	-	-
	5,100	1,726	(6,826)	-	-
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	(640)	-	-
New Horizons coffee shop	11,637	-	(8,811)	(2,825)	-
Churches Together Easter Fund	233	-	-	-	233
	1,212,509	-	(9,451)	(2,825)	1,200,233
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	57,140	77,614	(76,365)	2,825	61,214
	57,140	77,614	(76,365)	2,825	61,214
<i>Unrestricted Funds (Total)</i>	1,269,649	77,614	(85,815)	-	1,261,447
TOTAL FUNDS	1,274,749	79,340	(92,641)	-	1,261,447

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

New Horizon's Coffee Shop Fund is designated for the use of the coffee shop and, since its closure, was used, in part, to refurbish the café space with the remaining funds being transferred into general unrestricted funds

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
Building Reserve	13,945	-	(5,270)	(3,577)	5,098
Specific causes	-	1,169	(1,167)	-	2
	13,945	1,170	(6,437)	(3,577)	5,100
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	-	-	640
New Horizons coffee shop	22,543	23,110	(34,016)	-	11,637
Churches Together Easter Fund	-	233	-	-	233
	1,223,183	23,343	(34,016)	-	1,212,509
<i>Unrestricted Funds (General)</i>					
General Fund	40,873	87,088	(74,399)	3,577	57,140
	40,873	87,088	(74,399)	3,577	57,140
<i>Unrestricted Funds (Total)</i>	1,264,056	110,430	(108,415)	3,577	1,269,649
TOTAL FUNDS	1,278,001	111,599	(114,851)	-	1,274,749

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	-	1,200,000	3,894	1,203,894
Bank balances	740	233	55,192	56,165
Debtors	-	-	3,927	3,927
Creditors	(740)	-	(1,799)	(2,539)
	-	1,200,233	61,214	1,261,447

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	5,098	1,200,000	385	1,205,483
Bank balances	2	12,509	56,658	69,169
Debtors	-	-	3,031	3,031
Creditors	-	-	(2,934)	(2,934)
	5,100	1,212,509	57,140	1,274,749

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2021

13 Analysis of Coffee Shop Trading Income & Expenditure

	2021	2020
	£	£
Income		
Sales	-	12,942
Covid grant	-	10,000
	<u>-</u>	<u>22,942</u>
Expenses		
Wages and employer pension contributions	-	16,823
Redundancy costs	-	12,452
Goods	-	3,094
Premises costs	-	613
Overheads	-	1,034
Equipment replacement & maintenance	-	-
	<u>-</u>	<u>34,016</u>
Deficit of trading income over expenditure for the year	<u>-</u>	<u>(11,074)</u>

14 Related party transactions

Trustees of the Church made donations during the year totalling £11,367 without any conditions attached.

MARKET HARBOROUGH BAPTIST CHURCH

England & Wales - Charity number 1132945

Accounts

Market Harborough Baptist Church

Report and Accounts

for the Year Ended 31 December 2020

Market Harborough Baptist Church
Charity Information
For the Year Ended 31 December 2020

Status	The Church is a Registered Charity and is affiliated to the Baptist Union of Great Britain	
Charity Registration Number	1132945	
Charity Trustees	Rev C.S. Brown S. Crabtree Y. Durrant A. Zemlak K. Rugg J. Smith M. Higginson M. Brown M. Aston	Ex Officio Chair Secretary Treasurer Until May 2020 From January 2021
Address for Correspondence	25 Coventry Road Market Harborough Leicestershire LE16 9BX	
Independent Examiner	Callum D. Veasey A.C.A. Edward Thomas Peirson & Sons 21, The Point Rockingham Road Market Harborough Leicestershire LE16 7NU	

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Market Harborough Baptist Church
Trustees' Annual Report
For the year ended 31 December 2020

The Trustees present their report and financial statements of the charity ("the Church") for the year ended 31st December 2020. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Church'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 published in October 2019.

Structure, governance and management

The Church is governed by its Constitution dated 16 November 2008. It is an unincorporated charity registered with the Charity Commission for England and Wales. The Church Trustees are responsible for the governance of the Church and the fulfilment of its purpose.

The Trustees are appointed at a Church Members' Meeting. They will always include the Minister, Deacons, Secretary and Treasurer together with any number of other members as agreed at the Meeting. Each Trustee, apart from the Minister, Secretary and Treasurer, shall be appointed for an initial three year term with the opportunity for reappointment for one further three year term. Any person qualified to be a Member of the church shall be eligible for appointment unless disqualified by statute. The Secretary and Treasurer are appointed annually.

Objectives and activities

The principal purpose of the Church is the advancement of Christian faith according to the principle of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the World.

The Trustees have complied with the duty in Section 4 of the Charities Act to have due regard to the public benefit guidance published by the Charity Commission.

Bearing in mind the public benefit guidance, the main activities of the Church are listed below:

- regular public worship, prayer, Bible study, preaching & teaching
- baptism, as defined in the Union's Declaration of Principle
- the Communion of the Lord's Supper
- evangelism & mission, locally, regionally, nationally & internationally
- the teaching, encouragement, welcome & inclusion of young people
- nurture & growth of Christian disciples
- education & training for Christian and community service
- giving & encouraging pastoral care
- supporting & encouraging charitable social action in the United Kingdom & abroad
- encouraging relationships with and supporting Baptists & other Christians

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2020**

Achievements and Performance

Church membership has seen one addition during the year and pre Covid we had maintained a good regular attendance at Church services.

Church services have continued throughout the periods of lockdown and ongoing by the posting of services on YouTube. Not just for members of our own congregation, but through them we have reached a wider congregation, being viewed by others outside our Church fellowship. There have been several in person services in the church when restrictions allowed and these have been held under Covid 19 protocol. Our AGM for 2020 had to be postponed due to the Covid 19 pandemic and we managed to achieve this in January 2021 using zoom. Zoom has been used throughout this Covid year as a means of holding leadership and small group meetings.

Our Pastor has continued to lead the Church forward in its primary purposes working within the restrictions imposed on us. Pastoral care has been at the forefront of this Covid year and the Pastor and Pastoral team have achieved much in ensuring all those who require care have been well cared for. Our volunteer youth minister completed his degree course and left us to take up an appointment with the Methodist Circuit of Coventry and Nuneaton.

The Church has been able, even under the restrictions imposed, to maintain good links with the wider community we work with. Technology has enabled links to be kept with our well supported Fun and Friends group which works alongside young families. Links with Messy Church group have been maintained by the production of activity packs which have had a seasonal theme being delivered to all families and a short online Messy Church has been posted on YouTube.

In March, suffering under the constraints from ever increasing market influences in the town and the effects of lack of trade due to Covid 19, our church cafe ceased business and closed after 30 plus years of service and pastoral care to the community. There are plans being developed to ensure that our care for the community continues.

Work with Churches Together has continued again thanks to the wonders of technology. The Church, through prayer and financial giving, continues to support its ongoing causes as we support both BMS and EMBA Home Mission in their work both locally, regionally, nationally and internationally. As a Church we are thankful and grateful to all who have supported the work of MHBC spiritually and financially during this very difficult Covid year.

Financial review

Total incoming resources for the year amounted to £111,599, of which £87,008 were completely unrestricted and £23,342 were unrestricted, but designated for a particular purpose. The completely unrestricted income was at a similar level to the previous year and the designated income all related mainly to the coffee shop. Restricted fund income remained small as there are no major projects underway at the present time. Income generated from the renting out of the Church halls decreased by £6,380 to £2,338 due to the pandemic.

Expenditure for the year was £114,851, of which £6,437 was from restricted funds matching the income raised within the Specific Causes fund in the year and using funds raised in previous years from within the Building Fund. General unrestricted fund expenditure was £74,399, similar to the previous year. Designated fund expenditure of £34,016 related entirely to the coffee shop. A transfer of £3,577 was made from the restricted Building Fund to general unrestricted reserves representing fixed asset additions (Audio Visual equipment) less total depreciation in the year.

Therefore, the net outgoing resources for the year were £3,252. As a result, total funds decreased by this amount to end the year at £1,274,749 of which £57,140 (2019: £40,873) represents general funds which have not been designated for a specific purpose.

The overall result for 2020 is a deficit of £3,252. This is due to the closure of the coffee shop which resulted in a deficit of £10,907 plus utilising funds brought forward in restricted funds of £8,845 whilst the general unrestricted funds showed a surplus of £16,267.

**Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2020**

Reserves policy

The Church requires general reserves, that is funds that are freely available to spend in furtherance of its objects, to provide cover against any future deficits.

The Trustees believe that a level of general reserves equivalent to at least three months expenditure should be sufficient and appropriate for the needs of the Church. This is calculated to be in the region of £20,000 so the level of general reserves at 31 December 2020 may be slightly high, but in view of the current Covid-19 situation this level of reserves may be required. The Trustees will continue to review the position at regular intervals.

This report was approved by the Trustees on 20 May 2021 and signed on their behalf by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

Independent Examiner's Report to the Trustees of Market Harborough Baptist Church

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 6 to 15.

Responsibilities and basis of report

As the charity's trustees, the members of the Diaconate are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Callum D. Veasey A.C.A.

20-May-21

For and on behalf of:
Edward Thomas Peirson & Sons
Chartered Accountants
21, The Point
Rockingham Road
Market Harborough
Leics, LE16 7NU

Market Harborough Baptist Church
Statement of Financial Activities
For the Year Ended 31 December 2020

	Note	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
INCOMING RESOURCES FROM:						
Donations, pledges & grants	2(a)	84,519	10,000	977	95,495	121,587
Church activities	2(b)	2,376	233	192	2,800	13,186
Investments	2(c)	194	168	-	361	410
Trading income from coffee shop	2(d)	-	12,942	-	12,942	65,521
Total income		87,088	23,342	1,169	111,599	200,703
EXPENDITURE ON:						
Charitable activities	3	8,905	-	1,167	10,071	15,433
Church activities & administration		65,494	-	5,270	70,764	159,622
Trading expenses for coffee shop		-	34,016	-	34,016	65,316
Total expenditure		74,399	34,016	6,437	114,851	240,372
Net income/(expenditure)		12,690	(10,674)	(5,268)	(3,252)	(39,668)
Transfers between funds		3,577	-	(3,577)	-	-
Net movement in funds		16,267	(10,674)	(8,845)	(3,252)	(39,668)
Total funds brought forward		40,873	1,223,183	13,945	1,278,001	1,317,669
Total funds carried forward	12	57,140	1,212,509	5,100	1,274,749	1,278,001

All income and expenditure derive from continuing activities apart from the coffee shop which has now closed.
Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 8-15 form part of these accounts.

Market Harborough Baptist Church
Balance Sheet
as at 31 December 2020

	Note	£	2020 £	£	2019 £
FIXED ASSETS					
Tangible assets	8		1,205,483		1,203,495
			<u>1,205,483</u>		<u>1,203,495</u>
CURRENT ASSETS					
Debtors	9	3,031		6,776	
Cash at bank	10	69,169		75,985	
		<u>72,200</u>		<u>82,761</u>	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	11	2,934		8,255	
		<u></u>		<u></u>	
Net current assets			69,266		74,506
NET ASSETS			<u>1,274,749</u>		<u>1,278,001</u>
CHARITY FUNDS					
	12				
Unrestricted funds					
General funds			57,140		40,873
Designated funds			1,212,509		1,223,183
			<u>1,269,649</u>		<u>1,264,056</u>
Restricted funds			5,100		13,945
TOTAL CHARITY FUNDS			<u>1,274,749</u>		<u>1,278,001</u>

Approved by the Church Trustees and signed on their behalf on 20 May 2021 by:

Angela Zemlak, Treasurer

Yvonne Durrant, Secretary

The notes on page 8-15 form part of these accounts.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

1 Accounting Policies

- a) The Church constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued in October 2019 "SORP (FRS 102)", the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements have been prepared to give a 'true and fair' view and 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 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) in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value, they are presented in sterling which is the functional currency of the Church and rounded to the nearest £. The financial statements include all transactions, assets and liabilities for which the Church is responsible in law.

The going concern basis is considered to be appropriate despite the closure of the coffee shop and the current Covid-19 pandemic. The trustees had considered the possibility of closing the coffee shop prior to the pandemic so the decision was not a sudden one. The shop had continued to trade mainly for its contribution to the community element of the Church's charitable status, but it was decided that it was time to draw it to a close. Despite the current regulations with regard to the pandemic the Church income stream has continued to some extent due to many regular contributions coming in by standing order.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) *Funds*

Restricted funds comprise revenue donations or grants for a specific Church activity intended by the donor and funds raised by the Church for particular purposes. Where these funds have unspent balances, interest on their pooled investment is apportioned to the individual funds on the average balance basis.

Designated funds are general funds set aside by the Church for a specific purpose, they remain unrestricted and the Church may move any surplus to other general funds.

Unrestricted funds are general funds which may be used by the Church in furtherance of its general objectives.

c) *Income recognition*

Income is included in the Statement of Financial Activities where the Church is legally entitled to the income, any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. If conditions are attached to a grant or donation and this requires a level of performance before entitlement can be obtained the recognition of the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charity and it is probable that they will be fulfilled.

Tax refunds under the Gift Aid Scheme are recognised in the period in which they are received. Gifts in kind donated for the use of the Church are recognised in income at their fair value, that being the value of the gift to the Church, at the point they gain control over them, with an equivalent amount being recognised as a component of expenditure. Gifts in kind donated for resale are recognised when sold due to the impracticality of obtaining a fair value for them when donated, other trading income (including income of the coffee shop and all other fundraising income) is recognised when entitlement has occurred. All incoming resources are accounted for gross of any related expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

d) *Expenditure recognition*

All expenditure is accounted for on an accruals basis and is recognised, gross of any amounts recoverable, where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably. As the Church is not VAT registered the expenditure includes irrecoverable VAT.

e) *Tangible fixed assets*

Tangible fixed assets are capitalised if they can be used for more than one year and have a cost of at least £1,000. No depreciation is provided on freehold land and buildings and depreciation on equipment and fixtures is charged at 20%.

f) *Debtors and creditors receivable/payable within one year*

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

g) *Grants payable*

Grants payable are only recognised in the accounts when a commitment has been made and if conditions are attached to a grant or donation which requires a level of performance before entitlement can be obtained the recognition of expenditure is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Church and it is probable that they they will be fulfilled.

h) *Financial instruments*

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments, all of which are measured at transaction value.

2 Incoming Resources from:

	General Unrestricted Funds	Designated Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£	£
a) Donations, pledges & grants					
Offerings	57,913	-	-	57,913	51,723
Donations & other income	7,162	-	-	7,162	7,669
Coffee shop Covid grant/ bank account	-	10,000	-	10,000	22,249
Tax recovered under Gift Aid	18,546	-	-	18,546	13,166
EMBA contribution to M.I.T.	-	-	-	-	7,817
Spurgeons	-	-	521	521	657
Operation Agri	-	-	-	-	515
B.M.S./ Home Mission Boxes	-	-	456	456	539
In memorium	579	-	-	579	1,324
EMBA Thanksgiving days	-	-	-	-	-
BMS Thanksgiving days	-	-	-	-	-
Christian Aid	-	-	-	-	997
Pledges M.I.T.	-	-	-	-	3,425
Building project income	319	-	-	319	4,169
Building project grant	-	-	-	-	7,338
	84,519	10,000	977	95,495	121,587

Income of £25,456 from donations, pledges and grants in 2019 was restricted.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

2 Incoming Resources from (continued):	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
b) Church activities					
Rent for use of halls	2,338	-	-	2,338	8,718
Coffee mornings	-	234	-	234	1,645
Small fundraising activities	-	-	-	-	277
Outlook	37	-	-	37	168
Coffee shop tips	-	-	192	192	1,154
Church trips	-	-	-	-	1,224
	<u>2,376</u>	<u>234</u>	<u>192</u>	<u>2,801</u>	<u>13,186</u>

Income of £3,076 from church activities in 2019 was restricted.

c) Investments					
Bank & other interest	194	68	-	261	410
HSBC Compensation	-	100	-	100	-
	<u>194</u>	<u>168</u>	<u>-</u>	<u>361</u>	<u>410</u>

Income of £133 from investments in 2019 was restricted.

- d) Trading income from the coffee shop had been excluded from the charity accounts until 2019 and shown as a separate income and expenditure account. In 2019 it was decided that this should be included as it was ultimately the responsibility of the charity trustees and not the shop management. The bank and cash balances were introduced to be kept in a designated fund (see Note 12). The coffee shop ceased trading on 17 March 2020 and the trading account is shown at Note 13.

3 Expenditure on:	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Charitable activities:					
Spurgeons childcare	-	-	521	521	657
B.M.S. World Mission	4,349	-	475	4,824	5,063
E.M.B.A.	4,349	-	171	4,520	7,005
Churches Together	206	-	-	206	206
Operation Agri	-	-	-	-	1,406
Mission Direct	-	-	-	-	100
Christian Aid	-	-	-	-	997
	<u>8,905</u>	<u>-</u>	<u>1,167</u>	<u>10,071</u>	<u>15,433</u>
Church activities & administration:					
Upkeep & renovation of premises	8,900	-	5,270	14,170	75,628
Ministry	29,793	-	-	29,793	12,220
Minister in training	1,516	-	-	1,516	32,514
Manse expenses	3,392	-	-	3,392	7,389
Administration expenses	21,092	-	-	21,092	28,320
Activity expenses	256	-	-	256	1,698
Interegnum costs	-	-	-	-	-
Other expenses	545	-	-	545	1,853
	<u>65,494</u>	<u>-</u>	<u>5,270</u>	<u>70,764</u>	<u>159,622</u>

Expenditure in 2019 included the following amounts attributable to restricted funds, Charitable activities £3,861 and Church activities & administration £93,988.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

4 Governance Costs	General Unrestricted Funds £	Designated Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Independent examiner's remuneration	1,200	-	-	1,200	1,560
Trustees reimbursed expenses	2,638	-	-	2,638	2,352
	<u>3,838</u>	<u>-</u>	<u>-</u>	<u>3,838</u>	<u>3,912</u>

5 Independent Examiner's Remuneration

The independent examiner's remuneration consisted of an independent examination fee of £1,200 (2019: £1,560).

6 Trustees and Key Management Personnel Remuneration and Expenses

Reverend C.S. Brown, a trustee, has received a stipend for his employment as minister rather than as a trustee which is included in the figures at Note 7. In addition the minister and three other Trustees received reimbursed expenses totalling £2,638 (2019:2,352). These expenses were for equipment & fixtures, travel, property maintenance, courses and training, stationery and gifts.

The Church considers that it has no key management personnel other than the Trustees themselves.

7 Staff Costs	2020 £	2019 £
Gross wages and stipend	45,896	76,799
Employer's National Insurance costs	880	1,101
Pension costs	6,214	6,007
Redundancy Costs	12,452	-
	<u>65,442</u>	<u>83,907</u>

The average number of employees for the year is 5 (2019:8)

8 Tangible Fixed Assets	Freehold Properties £	Fixtures & Equipment £	Total £
Cost or valuation			
At 1 January 2020	1,200,000	4,369	1,204,369
Additions	-	3,577	3,577
Disposals	-	-	-
At 31 December 2020	<u>1,200,000</u>	<u>7,946</u>	<u>1,207,946</u>
Accumulated depreciation			
At 1 January 2020	-	874	874
Charge for the year	-	1,589	1,589
Written off on disposal	-	-	-
At 31 December 2020	<u>-</u>	<u>2,463</u>	<u>2,463</u>
Net book value			
At 31 December 2020	<u>1,200,000</u>	<u>5,483</u>	<u>1,205,483</u>
At 1 January 2020	<u>1,200,000</u>	<u>3,495</u>	<u>1,203,495</u>

The freehold properties comprise the Church land and buildings and the Manse land and buildings. These properties were revalued for insurance purposes on 31 December 2006 and this valuation (Church £950,000, Manse £250,000) was taken as deemed cost on transition to SORP (FRS 102) on 1 January 2015, there are no subsequent additions. The original cost of the Church land and buildings was £4,500.

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

9 Debtors	2020	2019
	£	£
Prepaid expenses	3,031	5,174
Accrued income	-	1,200
Other debtors:		
Hall rents	-	402
	<u>3,031</u>	<u>6,776</u>
10 Cash at Bank and in Hand	2020	2019
	£	£
Bank & Building Society accounts	69,169	75,985
	<u>69,169</u>	<u>75,985</u>
11 Creditors: Amounts falling due within one year	2020	2019
	£	£
Accruals and deferred income:		
Independent examination fee	1,200	1,560
Utilities	96	993
Other creditors		
HMRC re PAYE/NI	-	5,248
NOW pensions	-	76
Wages	-	378
Due to BMS/EMBA	1,638	-
	<u>2,934</u>	<u>8,255</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

12 Movement of Funds

	Balances at 1 Jan 2020 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2020 £
<i>Restricted Funds</i>					
Building Reserve	13,945	-	(5,270)	(3,577)	5,098
Specific causes	-	1,169	(1,167)	-	2
	<u>13,945</u>	<u>1,169</u>	<u>(6,437)</u>	<u>(3,577)</u>	<u>5,100</u>
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	640	-	-	-	640
New Horizons coffee shop	22,543	23,110	(34,016)	-	11,637
Churches Together Easter Fund	-	233	-	-	233
	<u>1,223,183</u>	<u>23,342</u>	<u>(34,016)</u>	<u>-</u>	<u>1,212,509</u>
<i>Unrestricted Funds (General)</i>					
Unrestricted Funds	40,873	87,088	(74,399)	3,577	57,140
	<u>40,873</u>	<u>87,088</u>	<u>(74,399)</u>	<u>3,577</u>	<u>57,140</u>
<i>Unrestricted Funds (Total)</i>	<u>1,264,056</u>	<u>110,430</u>	<u>(108,415)</u>	<u>3,577</u>	<u>1,269,649</u>
TOTAL FUNDS	<u><u>1,278,001</u></u>	<u><u>111,599</u></u>	<u><u>(114,851)</u></u>	<u><u>-</u></u>	<u><u>1,274,749</u></u>

Restricted Funds are funds that can only be expended on the restricted purposes intended by the donor. The only material restricted fund is the Building Reserve for the renovation and upkeep of the Church buildings

Designated Funds are unrestricted funds that the trustees have set aside for a specific purpose. Material designated funds are as follows:

Church Land & Buildings and Manse are designated as they are funds invested in the fabric of the actual buildings

New Horizon's Coffee Shop Fund is designated for the use of the coffee shop and, since its closure, for use of the area that it formerly occupied

Unrestricted Funds are general funds which may be used by the Church for furtherance of its objectives

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

12 Movement of Funds (continued)

The movements in funds for the previous financial year were as follows:

	Balances Restated at 1 Jan 2019 £	Incoming Resources £	Resources Expended £	Transfers & Revaluations £	Balances at 31 Dec 2019 £
<i>Restricted Funds</i>					
Building Reserve	61,873	13,545	(61,474)	-	13,945
Specific causes	-	3,861	(3,861)	-	-
General Reserve MIT	9,593	11,258	(32,514)	11,663	-
	<u>71,466</u>	<u>28,665</u>	<u>(97,849)</u>	<u>11,663</u>	<u>13,945</u>
<i>Unrestricted Funds (Designated)</i>					
Church Land & Buildings	950,000	-	-	-	950,000
Manse	250,000	-	-	-	250,000
Liz Cole Memorial Fund	1,067	-	(427)	-	640
New Horizons coffee shop	-	87,859	(65,316)	-	22,543
	<u>1,201,067</u>	<u>87,859</u>	<u>(65,743)</u>	<u>-</u>	<u>1,223,183</u>
<i>Unrestricted Funds (General)</i>					
General Fund	45,136	84,180	(76,780)	(11,663)	40,873
	<u>45,136</u>	<u>84,180</u>	<u>(76,780)</u>	<u>(11,663)</u>	<u>40,873</u>
<i>Unrestricted Funds (Total)</i>	<u>1,246,203</u>	<u>172,039</u>	<u>(142,523)</u>	<u>(11,663)</u>	<u>1,264,056</u>
TOTAL FUNDS	<u>1,317,669</u>	<u>200,704</u>	<u>(240,372)</u>	<u>-</u>	<u>1,278,001</u>

Analysis of Net Assets between Funds

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	5,098	1,200,000	385	1,205,483
Bank balances	2	12,509	56,658	69,169
Debtors			3,031	3,031
Creditors			(2,934)	(2,934)
	<u>5,100</u>	<u>1,212,509</u>	<u>57,140</u>	<u>1,274,749</u>

The analysis of net assets between funds for the previous year was as follows:

	Restricted Funds £	Designated Funds £	General Funds £	Total Funds £
Tangible fixed assets	3,495	1,200,000	-	1,203,495
Bank balances	10,450	23,183	42,352	75,985
Debtors	-	-	6,776	6,776
Creditors	-	-	(8,255)	(8,255)
	<u>13,945</u>	<u>1,223,183</u>	<u>40,873</u>	<u>1,278,001</u>

Market Harborough Baptist Church
Notes to the Accounts
For the Year Ended 31 December 2020

13 Analysis of Coffee Shop Trading Income & Expenditure

	2020	2019
	£	£
Income		
Sales	12,942	65,521
Covid grant	10,000	-
	<u>22,942</u>	<u>65,521</u>
Expenses		
Wages and employer pension contributions	16,823	39,468
Redundancy costs	12,452	-
Goods	3,094	18,313
Premises costs	613	2,923
Overheads	1,034	4,037
Equipment replacement & maintenance	-	575
	<u>34,016</u>	<u>65,316</u>
(Deficit)/surplus of trading income over expenditure for the year	<u>(11,074)</u>	<u>205</u>

14 Related party transactions

Trustees of the Church made donations during the year totalling £12,494 without any conditions attached.