

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 S. Crabtree Y. Durrant A. Zemplak J. Smith M. Higginson M. Brown M. Aston	Ex Officio & Chair from 1.2.21 Chair & trustee until 31.1.21 Secretary Treasurer Until 11.11.21 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.

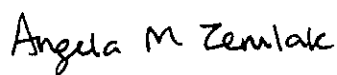
Market Harborough Baptist Church
Trustees' Annual Report
for the year ending 31 December 2021

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.