

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales · Charity number 1133748

Details

Status	Registered
Legal form	Previously excepted
Registered	2010-01-26
Register	View on the Charity Commission register

Contact

Address	77 Broadway Sandown Isle Of Wight PO36 9AQ
Phone	01983522536
Email	administrator@castlehold.com
Website	www.castlehold.com

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: Castlehold Baptist Church is governed by an Approved Governing Document which states that 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.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£122,202	£121,550	-	-
2024-03-31	£100,701	£113,790	-	-
2023-03-31	£87,718	£96,202	-	-
2022-03-31	£95,327	£96,838	-	-
2021-03-31	£106,898	£124,314	-	-

Trustees

Name	Role	Appointed
Rev ADRIAN REDFEARN	Chair	2010-04-08
Dr Stephen Selby		2022-06-23
Katie Charlton		2021-09-30
Roger John Henwood Herbert		2023-09-21
Stephen Chinedum		2025-06-28
Suzanne Douglas		2024-09-26

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales - Charity number 1133748

Accounts

Trustees Report 2024/25

CASTLEHOLD BAPTIST CHURCH

Registered Address

High Street.

Newport,

Isle of Wight.

PO30 IBH

Registered Charity No 1133748

Trustees

Revd Adrian Redfearn – Minister

Gordon Ainger - Secretary

Dr Stephen Selby

Stephen Chinedum – Treasurer (Resigned January 2025)

Katie Charlton

Gail Duke

Roger Herbert

Volunteer

Rev Nigel Cox – Acting Treasurer from Jan 2025

Staff

Administrator:- Mr John Bastin

Property Trustees

The Baptist Union Corporation Limited Baptist House

129 Broadway

Didcot

Oxfordshire OX11 8RT

Bankers

NatWest plc St. James Square, Newport, I. W. PO30 1 UT CAF Bank Ltd.

Independent Examiner

Mrs Ruth Witchard

Annual Report for 2024/25

The trustees present their Annual Report and financial statements for the year ended March 31 2025

Charitable Object

The Charity is governed by an Approved Governing Document which states that 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.

The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees. on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision-Making Processes

Membership. Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Decision Making Process. The members Meeting normally takes place four times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to nine deacons, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Affiliations

The church is in membership with

- The Baptist Union of Great Britain
 - The Southern Counties Baptist Association – The Island Baptist Fellowship
 - The Evangelical Alliance.
- Churches Working Together in Newport.

Through the Debt Centre, the church is also affiliated to Christians Against Poverty.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as: "Reaching out to people, enabling them to become followers of Jesus Christ"

The Church holds public services of Christian worship on Sunday mornings supported by a varied music group. There is an active and busy Sunday school, Girls Brigade, parent and toddler group, young people's activities, men's group, weekly house groups. Details of all church activities are available through the church website at www.castlehold.com. Castlehold Baptist Church continues to support the work of Revive Newport.

The Church has adopted a safeguarding policy based on the Baptist Union "Safe to Grow guidance to churches" that all people working with children are appropriately vetted with regard to the Criminal Records Bureau.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrates that the charity is providing a benefit to the public.

Achievements and Performance

Castlehold Baptist Church continues to provide a benefit to the Public – and this provision continues to grow and diversify since the last Trustees Report.

We are now in the second year of operating a Debt Centre in partnership with 4 other churches and under the supervision of Christians Against Poverty. The existing Debt Centre manager had to step down for health reasons in September, but a replacement Debt Coach was appointed and is now functioning with a full workload (1 new client a month). The aim is to develop the work to the point where the debt centre becomes an independent charity.

The Children and Young Peoples Ministry is growing at every level since the last Trustees Report. We now provide classes with a range of appropriate educational and pastoral support from 3yrs – 20 plus yrs both on a Sunday and mid-week. It is important to note that these facilities and resources are available to the Public as they are available to regular church members and attendees. This includes our 1st Newport Girls Brigade which has grown numerically between the end of March 2024 and April 1st 2025.

C.B.C. continues with providing Messy Church on a regular basis; an activity which not only provides education and fun games and activities but a meal for the whole family. Anyone can attend Messy Church.

A further development is the closer relationship which C.B.C. now has with I.O.W Youth For Christ. The church is represented on the Y.F.C. Steering Group which has created a new part-time Youth Outreach Post. Like Rock Solid and the C.A.P. Debt Centre, this is an ecumenical outreach. This has now developed into an organisation called "The Newport Youth Project" which works in schools and is involved in detached youth work also, working alongside a longer-established youth organisation called Revive.

C.B.C. continues to have Open Days to the Public. This is an opportunity not only to showcase to the Community the various activities we oversee (such as Girls Brigade and Toddler Group), but also those community groups and activities which we support such as the Alzheimer's Café in Newport where the Minister of C.B.C. is a trained volunteer.

Other ways in which we interact with the Public and inform them of our services to them are an annual stall at a very large Public event called Riverfest and providing free refreshments for the various carnivals in Newport.

Another group we host and support are the local Police. C.B.C. hosts a quarterly "Shopwatch" meeting where local PCs and PCSOs liaise with shop owners on the growing problem of shoplifting on the IOW.

The needs of retired and elderly people have not been neglected as our Public Service to working-age adults, children and young people has developed and diversified.

We continue to host a bi-monthly Coffee Morning for the community and we continue to host Macmillan Coffee Mornings. Our Christmas Celebrations include food and fellowship for the wider community, particularly the elderly.

Our Pastoral Care Team regularly visits those in hospital or not able to leave their homes.

We continue to support charities which aim to reduce poverty and hardship around the globe. This includes Tearfund. Our Tear Fund Quiz in November 2024 raised over £500.

In conclusion, C.B.C. continues to be successful in providing a benefit to all members of its local community – and beyond. This successful performance is evidenced in new initiatives manifesting during this last year with further new initiatives in the planning. These will come to fruition by the time of the next Trustees Report in 2026.

Financial Review

In January, Stephen Chinedum stepped down from the role of treasurer because of pressure of work. The former treasurer, Revd. Nigel Cox stepped in as acting treasurer and commenced a process of identifying a group of people who could form a finance committee to oversee all the financial processes including budget setting and control, book keeping, gift aid claims and regular reports to the Leadership Team and Church Meeting. This will ensure that the trustees continue to have full oversight of the financial affairs of the charity, while at the same time spreading the burden of work away from one person.

1 Final Accounts

The final accounts show a balance in the general fund of ££29,828, an increase of £5,000, despite paying over £25,000 on property maintenance. This was covered by an insurance claim and the transfer of £4,320 from funds held in trust by Baptist Union Corporation. There was a significant increase in income including in Gift Aid. Overall costs have been very similar to the previous year. Ministry costs (The Minister's stipend, pension, provision of a Manse and related costs) are our largest cost (40%). The next largest cost is still upkeep of the church premises (16%) which is an increase on the previous year of 1%. This reflects on the fact that costs have risen in line with inflation and although utility prices are on a fixed contract an increase in the use of the premises has meant an increase in costs. The other large area of expenditure – administration - accounted for 12%, unchanged from the previous year. The final accounts show the support mission at 4.5%. However, this does not account for £6,000 a year given to Revive Newport in the form of reduced rent on their use of 82 High Street, meaning the true total is about 9.5% Youth work and messy church would also appear to be underfunded, but this is because there are a number of people who support this work on a private basis. We will be looking into how we can bring this expenditure into the overall budget in future years.

2 Budget

Because of the change in treasurer, the budget for 2025/26 is still in the process of being finalised. It will be based on projected receipts and payments based on the period April to August. The exception is an increase in Ministry costs as from January 2026 when the annual Stipend is increased in line with the Baptist Union recommended figure. Particularly to be noted is that the present fixed contract for Gas & Electricity expires in December and there will be a small decrease in costs.

The church financial situation remains sound but we will need to be vigilant in our expenditure, trust the Lord for increased giving and plan to make significant increases in our mission support. In particular, we should consider increasing significantly, our support for the Newport Youth Project and Samuael Hughes working in Ukraine with Operation Mobilisation.

3 Reserves Policy

"Reserves" figure is in many ways a notional figure to cover a situation in which there is a sudden and catastrophic decrease in our income or a major call on our expenses which would cause the Church serious financial difficulties. The reality is that even should this happen the church has assets in the region of £5.25 million

A typical reserves policy as outlined by the Baptist Union Corporation is 3 months of all expenditure + 3 months of staff costs. On current figures, for Castlehold, that would be £26,143 which is only slightly more than the current balance. We also have £30,000 on deposit with the Baptist Union Corporation which is in part the consequence of a large legacy in 2025, giving us scope to consider expanding our mission giving.

The Trustees report was approved by the board of Trustees on 6th October 2025

Chairman

Acting Treasurer



Revd Adrian Redfern



Reverend Nigel Cox

CASTLEHOLD BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2025

GENERAL RECEIPTS & PAYMENT ACCOUNT

	Note	2024/25	2023/24
Receipts			
Weekly offerings		7703	8,088
Regular Giving and other income	2	73475	58,207
Income tax recovered on gifts		13545	11,481
Confidential Fund			
Rents and contributions for use of premises		4300	6,300
Donations & Legacies	3	5016	3,988
Youth		97	732
CAP Debt Centre			
Insurance claim		18048	11,865
Sundry Income		18	40
Total Receipts		122,202	100,701
Payments			
Ministry	4	49218	58,176
Mission & Outreach	5	5587	3,395
Upkeep of church premises	6	45712	31,773
Youth Work		394	1,378
Administration	7	15245	14,787
Gifts to Organisations	8	3764	998
Other Professional Services			2622
Sundries		456	585
Training			76
Pastoral Care Expenses		304	
BU Subs		870	
Total Payments		121550	113,790
Net Receipts/(payments) for the Year		652	(13089)
Transfer from BUC		4320	16044
Cash Balance at Previous Year end		24856	
Cash balances at current year end		29828	24856

CAP DEBT CENTRE Restricted account held in a separate bank account

	Note	2024/25	2023/24
Receipts			
Donations		2275	1,722
Partnership Contributions		3600	3,600
Phone reimbursement		202	
Total Receipts		6077	5,322
Payments			
Manager's Expenses		120	251
Office Costs (Phone)		481	306
CAP Support		3600	5,100
Equipment		307	
Bank Charges		48	
Total Payments		4556	5,657
Net receipts/(payments) for the year		1521	(334)
Transfers (to) / from Debt Centre			
Cash balance at previous year end		1279	1613
Cash balance at current year end		2800	1279

Confidential Fund

	Note	2024/25	2023/24
Balance B/fwd		254	254
Transfer from General Fund			
Balance C/fwd		254	254

Note

GENERAL FUND

	Note	2024/25	2023/24
Balance B/fwd		24856	21,901
Net Receipts (Payments)		634	(13,089)
Transferred from BUC		4320	16044
Transferred to Confidential Fund			
Transferred to Debt Centre			
Total		29810	24,856
From Debt Centre			
Balance C/fwd			24,856

STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2025

	Note	2024/25	2023/24
Assets			
Bank and other cash balances			
Petty Cash		9	3
Nat West Bank No 1 Account		30073	25028
Nat West Bank No 2 Account (CAP Debt Centre)		2800	1358
Total		32882	26389
Representing Balances on following funds			
General Fund		29828	24,856
Debt Centre		2800	1,279
Confidential Fund		254	254
Total		32882	26,389
Assets held in trust by BUC 7 day notice deposit Account		126,299	126,728
Liabilities			

Total Liabilities

The accounts and statement of assets and liabilities set out on pages 1 & 2 relating to the year ending 31 March 2025 are as approved by the deacons.

Signed:



~~Treasurer~~

ACTING TREASURER

NOTES TO THE ACCOUNTS

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Regular giving and other income

	2024/25	2023/24
Gift Aided giving	45676.00	40,018
General Giving	20240.25	18,189
Other income [Overpayment refunds from SSE & Viking)	7559.28	
Total Regular Giving and Other Income	73475.53	58,207

3. Donations & Legacies

	2024/25	2023/24
Tear Fund	650	700
Bags for Cambodia		142
Christmas Events	937	
Legacy		2990
Sundry	245	
McMillan Coffee Morning	224	156
Samual Hughes	2960	
Total	5016	3,988

4. Ministry

	2024/25	2023/24
Salaries & N.I.	37255	35,013
Pension contribution	4783	4,530
Minister's Expenses	6	680
Preaching Fees		265
Manse costs	7174	17,688
Other ministry [<i>detail if material</i>]		
Total Ministry	49218	58,176

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the church.

5. Mission & Outreach

	2024/25	2023/24
YFC	3160	660
Operation Mobilisation (Samuel Hughes)	600	600
Go Cardless	174	216
Literature		
Christianity Explored		
Cap Debt Centre	750	1159
Youth		547
Evangelistic Events	903	
Publicity		108
Sundry		105
Total Mission	5587	3,395

6 Upkeep of church premises

	2024/25	2023/24
Lighting and heating	11190	4,557
Cleaning	3019	3,301
Insurance	3238	3,164
Repairs and maintenance	25691	19,346
Water	847	264
Other premises insurance	1207	1,141
Equipment	180	
Sundry	340	
Total Upkeep of church premises	45712	31,773

Notes.

Repairs and maintenance included £22,368 of storm damage and wear & tear covered by the Insurance claim and from reserve funds held by BUC

Heating Lighting over charged £7600 & refunded in August 2024

7 Administration

	2024/25	2023/24
Bank Charges	558	461
Book Keeping	640	655
Catering	847	552
Web Site	421	246
Miscellaneous	89	35
Stationery & Postage	277	235
Telephone & Broad Band	1459	2,078
Printing		396
Licenses	1758	1,336
Photocopier	892	946
Sundries		163
Wages	8306	7507
Equipment (Laptop)		177
Total Admin & Office Costs	15247	14,787

8 Gifts to Organizations

	2024/25	2023/24
Mc Millan Nurses		156
Tear Fund	650	700
Embracing Age	154	
Samuel Hughes - Personal	2960	
Bags for Cambodia		142
Total Gifts to Organisations	3764	998

6. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at High Street, Newport valued in the accounts at £4,784,165 based on insured value
- Church manse at Courtlands, 128 Medina Avenue purchased for £440,000 March 2023
- Shop Premises at 83-4 High Street, Newport valued in the accounts at £550,899 based on insured value
- The church also owns fixtures, furniture and equipment with an insured value of £216,060



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
Castlehold Baptist Church

**On accounts for the year
ended**

31st March 2025	Charity no (if any)	1133748
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Set out on pages

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 03 / 2025**.

**Responsibilities and
basis of repo**

As the charity's trustees, you 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 Trust's accounts carried out under section 145 of the 2011 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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Signed:

Date: 21-11-25

Name: Ruth Witchard

**Relevant professional
qualification(s) or body
(if any):**

MIAGSA

Address: Eades Farm, Newbridge, Yarmouth IW PO41 0UA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None.

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales - Charity number 1133748

Accounts

TRUSTEES REPORT - ACHIEVEMENTS AND PERFORMANCE IN 2024.

Castlehold Baptist Church continues to provide a benefit to the Public – and this provision continues to grow and diversify since the last Trustees Report of 2023. C.B.C. is now a Christians Against Poverty Debt Centre, providing debt advice to an island populace many of whom struggle with financial matters. This service is presently conducted in concert with six other churches who both support the work financially and help provide “befrienders”, trained volunteers who assist in home interviews with the trained Lead Debt Centre Advisor. We are moving towards creating a CIO in January in 2025 and widening the support from island churches.

Another major development of benefit to the Public has been the church’s Children and Young Peoples Ministry. A new weekly children’s club called “Rock Solid” began in 2023 which at very reasonable cost provided individual and corporate fun games and activities along with educational input and teaching about good citizenship in general and Bible stories in particular. At the last Rock Solid club of 2024 there were 20 children, many from the outside community, having Christmas games together and learning about the Christmas story. Plans are now in place to grow a “Rock Solid 2” in 2025 for older children. In fact, the Children and Young Peoples Ministry is growing at every level since the last Trustees Report of 2023. We now provide classes with a range of appropriate educational and pastoral support from 3yrs – 20 plus yrs both on a Sunday and mid-week. 1st Newport Girls Brigade, based and resourced by C.B.C. has doubled in numerical size since 2023. It is important to note that these facilities and resources are as available to the Public as they are available to regular church members and attendees. A further development is the closer relationship which C.B.C. now has with I.O.W Youth For Christ. The church is represented on the Y.F.C. Steering Group which in 2023 created a new part-time Youth Outreach Post.

Like Rock Solid and the C.A.P. Debt Centre, this is an ecumenical position. This Youth Outreach Post has grown and developed into The Newport Youth Project in 2024. This Project conducts outreach work into schools and various Young Peoples activities in the evening such as Film Nights.

For the second time, C.B.C. had an Open Day to the Public in 2024. This was an opportunity not only to showcase to the Community the varied activities we oversee but also those community groups and activities which we support (such as the Alzheimer’s Café in Newport). The needs of retired and also elderly people have not been neglected as our Public Service to working-age adults, children and young people has developed and diversified. As well as our representation on the team for Newport Alzheimer’s Café, we also host a bi-monthly Coffee Morning for the community. For the first time in 2024 we sang Christmas Carols in a Care Home in Newport. This was very well received by the residents and staff and we plan to develop closer ties with the Care Home in 2025. We are still in the process of planning and seeking funding for the “Quiet Gardens” initiative. This carefully designed space within the grounds of C.B.C. will provide a place of quiet and reflection in 2025 to assist the mental health of all age-groups but perhaps particularly the retired and also elderly. We are also still planning to become a designated “Safe Space” in 2025 for any who need help.

In conclusion, C.B.C. continues to be successful in providing a benefit to all members of its local community – and beyond. This successful performance is evidenced in new initiatives manifesting during this last year with further new initiatives in the planning. Of the small number of initiatives which we hoped would come to fruition in 2024 but did not, we remain confident they will in 2025.

FINANCIAL REVIEW

This financial year 2023/2024 saw us take a decision to put part of the surplus funds from the sale of the manse which is designated for repair and maintenance work into a higher interest yielding account with a fixed period of 3 months per term which is renewable subject to the decision of church members. As at the time of fixing £100,000 in the higher interest account, the balance of the surplus fund from the sale of the Manse was £124,151.68. This move was aimed at maximizing the potential for utilizing the funds in the most economically viable way.

FINAL ACCOUNT

This final account shows a deficit of £13,089 which is an increase from what it was in the last financial year. This is largely accounted for by planned maintenance work on the manse together with extensive maintenance work on the church building. However, most of the maintenance work on the church was covered by insurance and the work on the manse was covered by transfer from the funds he with BUC. Overall giving was slightly up on last year which is encouraging.

Overall cost for the year has remained relatively the same.

The consequence is that the general fund now stands at £24,856, £2,955 higher than last year.

BUDGET

This year's budget was set using the previous year's income as a guide to the expected revenue, factoring in a possible 5% increase or decrease in expected income as well as inflation. Emphasis was laid on the advantages of gift aiding for those who qualify as this would create an opportunity to minimize budget deficits.

RESERVE POLICY

Based on the reserve policy outlined by the Baptist union corporation BUC, which is which is an average of 3 months of overall expenditure plus 3 months of staff cost. Based on this, we require a reserve of £38,333.25 using the figures of the overall expenditure and staff cost for the financial year.

Our present reserve is lower than this and is in danger of becoming weaker unless the level of giving increases and more people subscribe to the gift aided scheme.

Adrian S. Redben
MINISTER

19/01/2025


SECRETARY

CASTLEHOLD BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2024

GENERAL RECEIPTS & PAYMENT ACCOUNT

	Note	2023/24	2022/23
Receipts			
Weekly offerings		8,088	13,609
Regular Giving and other income	2	58,207	47,860
Income tax recovered on gifts		11,481	11,290
Confidential Fund		0	146
Rents and contributions for use of premises		6,300	6,975
Donations & Legacies	3	3,988	4,825
Youth		732	324
CAP Debt Centre		0	1,903
Insurance claim		11,865	0
Sundry Income		40	786
Total Receipts		100,701	87,718
Payments			
Ministry	4	58,176	59,738
Mission & Outreach	5	3,395	2,649
Upkeep of church premises	6	31,773	16,544
Youth Work		1,378	1,662
Administration	7	14,787	12,173
Gifts to Organisations	8	998	752
Other Professional Services		2,622	2,127
Sundries		585	315
Training		76	49
Volunteer Expenses			
Confidential Fund			
Cap Debt Centre		0	193
Total Payments		113,790	96,202
Net Receipts/(payments) for the Year		(13,089)	(8,484)
Transfer from BUC		16,044	
Cash Balance at Previous Year end		23,768	32,252
Cash balances at current year end		26,723	23,768

CAP DEBT CENTRE Restricted account held in a separate bank account

	Note	2023/24	2022/23
Receipts			
Donations		1,722	
Partnership Contributions		3,600	
Bank Interest			
Total Receipts		5,322	
Payments			
Manager's Expenses		251	
Office Costs (Phone)		306	
CAP Support		5,100	
Total Payments		5,657	
Net receipts/(payments) for the year		(334)	
Transfers (to) / from Debt Centre			(1,613)
Cash balance at previous year end		1,613	
Cash balance at current year end		1,279	1,613

Confidential Fund

	Note	2023/24	2022/23
Balance B/fwd		254	0
Transfer from General Fund		0	254
Balance C/fwd		254	254

MARRIAGE COURSE FUND

	Note	2023/24	2022/23
Balance B/fwd			
Transfer to General Fund		0	256
Balance C/fwd		0	0

GENERAL FUND

	Note	2023/24	2022/23
Balance B/fwd		21,901	31,996
Net Receipts (Payments)		(13,089)	(8,484)
Transferred from BUC		16,044	0
Transferred to Confidential Fund		0	254
Transferred to Debt Centre		0	1,613
Total		24,856	21,645
From Funds		0	256
Balance C/fwd		24,856	21,901

STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2022

	Note	2023/24	2022/23
Assets			
Bank and other cash balances			
Petty Cash		3	1
Nat West Bank No 1 Account		25,028	22,154
Nat West Bank No 2 Account (CAP Debt Centre)		1358	1,613
Total		26389	23,768
<u>Note</u> £80 Gifts wrongly credited to No 2 A/c			
Representing Balances on following funds			
General Fund		24,856	21,901
Marriage Course Fund		0	0
Debt Centre		1,279	1,613
Confidential Fund		254	254
Total		26,389	23,768
Assets held in trust by BUC 7 day notice deposit Account		126,728	135,247

Total Liabilities

The accounts and statement of assets and liabilities set out on pages 1 & 2 relating to the year ending 31 March 2024 are as approved by the deacons.

Signed:



STEPHEN ANNEDUM

Treasurer
6/11/2024

NOTES TO THE ACCOUNTS

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Regular giving and other income

	2023/24	2022/23
Gift Aided giving	40,018	31,237
General Giving	18,189	15,814
Other income [<i>detail if material</i>]	0	0
Total Donations and Other Income	58,207	47,051

3. Donations & Legacies

	2023/24	2022/23
Tear Fund	700	532
Bags for Cambodia	142	0
Christmas Gifts	0	0
Legacy	2,990	0
Sundry	0	73
McMillan Coffee Morning	156	125
Gifts	0	4,000
Cancer Research	0	45
Grant	0	50
Total	3,988	4,825

4. Ministry

	2023/24	2022/23
Salaries & N.I.	35,013	45,026
Pension contribution	4,530	6,018
Minister's Expenses	680	906
Preaching Fees	265	200
Manse costs	17,688	7,588
Other ministry [<i>detail if material</i>]		
Total Ministry	58,176	59,738

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the church. Manse costs include maintenance work £10,038 covered by transfer from the reserve account held by BUC

5. Mission & Outreach

	2023/24	2022/23
YFC	660	660
Operation Mobilisation (Samuel Hughes)	600	600
Go Cardless	216	279
Literature	0	824
Christianity Explored	0	118
Cap Debt Centre	1,159	0
Youth	547	0
Outreach expenses	0	0
Publicity	108	168
Sundry	105	0
Total Mission	3,395	2,649

6. Upkeep of church premises

	2023/24	2022/23
Lighting and heating	4,557	4,939
Cleaning	3,301	3,330
Insurance	3,164	3,080
Repairs and maintenance	19,346	3,822
Water	264	264
Other premises insurance	1,141	1,109
Equipment		
Sundry		
Total Upkeep of church premises	31,773	16,544

Note. Repairs and maintenance included £14,940 of storm damage and wear & tear covered by the Insurance claim and from reserve funds held by BUC

7. Administration

	2023/24	2022/23
Bank Charges	461	457
Book Keeping	655	680
Catering	552	387
Web Site	246	241
Miscellaneous	35	11
Stationery & Postage	235	138
Telephone & Broad Band	2,078	1,452
Printing	396	60
Licenses	1,336	1,264
Photocopier	946	664
Sundries	163	130
Wages	7507	6,190
Equipment (Laptop)	177	499
Total Admin & Office Costs	14,787	12,173

8. Gifts to Organizations

	2023/24	2022/23
Mc Millan Nurses	156	125
Tear Fund	700	532
Cancer Research	0	45
SCBA	0	50
Bags for Cambodia	142	0
Total Gifts to Organisations	998	752

9. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at High Street, Newport valued in the accounts at £4,527,103 based on insured value
- Church manse at Courtlands, 128 Medina Avenue purchased for £440,000 March 2023
- Shop Premises at 83-4 High Street, Newport valued in the accounts at £521,298 based on insured value
- The church also owns fixtures, furniture and equipment with an insured value of £204,451

10. Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.



Section A

Independent Examiner's Report

Report to the trustees/directors/ members of

Charity Name
Castlehold Baptist Church

On accounts for the year ended

31st March 2024

Charity no.:

1133748

Company no.:

Set out on pages

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31/03/2024.

Responsibilities and basis of report

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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.

Signed:

R Wolgate

Date:

19.12.2024

Name:

R WOLGATE

Relevant professional qualification(s) or body (if any):

FCCA

Address:

1 Ashleigh Cottages Newport Road.

Nilton

PO38 2DD

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None.

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales - Charity number 1133748

Accounts

CASTLEHOLD BAPTIST CHURCH

Registered Address

High Street.

Newport,

Isle of Wight.

P030 IBH

Registered Charity No 1133748

Trustees

Revd Adrian Redfearn – Minister

Gordon Ainger - Secretary

Michael Charlton Retired June 2022

David Thornton Retired June 2022

Dr Stephen Selby Elected June 2022

Revd Nigel Cox - Treasurer

Gail Duke

Katie Charlton

Staff

Young Peoples and Children's Worker:-

Mr. Isaac Sullivan Resigned August 2022

Administrator:- Mr John Bastin

Property Trustees

The Baptist Union Corporation Limited Baptist House

129 Broadway

Didcot

Oxfordshire OX11 8RT

Bankers

NatWest plc St. James Square, Newport, I. W. P030 1 UT CAF Bank Ltd.

Independent Examiner

Mrs Jean Porter

Annual Report for 2022/23

The trustees present their Annual Report and financial statements for the year ended March 31 2022

Charitable Object

The Charity is governed by an Approved Governing Document which states that 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.

The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees. on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision-Making Processes

Membership. Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Decision Making Process. The members Meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint nine deacons, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Affiliations

The church is in membership with

- The Baptist Union of Great Britain
- The Southern Counties Baptist Association – The Island Baptist Fellowship
- The Evangelical Alliance.

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as: "Reaching out to people, enabling them to become followers of Jesus Christ"

The Church holds public services of Christian worship on Sunday mornings supported by a varied music group. There is an active and busy Sunday school, Girls Brigade, parent and toddler group, young people's activities, men's group, weekly house groups and regular Alpha courses. Details of all church activities are available through the church website at www.castlehold.com. Castlehold Baptist Church continues to support the work of Revive Newport.

The Church has adopted a safeguarding policy based on the Baptist Union "Safe to Grow guidance to churches" that all people working with children are appropriately vetted with regard to the Criminal Records Bureau.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrates that the charity is providing a benefit to the public.

Achievements and Performance

Castlehold Baptist Church continues to provide a benefit to the Public – and this provision continues to grow and diversify since the last Trustees Report.

A major development is that C.B.C. is now a Christians Against Poverty Debt Centre, providing debt advice to an island populace many of whom struggle with financial matters. This service is conducted in concert with six other churches who both support the work financially and help provide "befrienders", trained volunteers who assist in home interviews with the trained Lead Debt Centre Advisor. Money Management Courses have also been provided to the general public.

Another major development of benefit to the Public has been the church's Children and Young Peoples Ministry. Since the last Trustees Report a new weekly children's club called "Rock Solid" has begun which at very reasonable cost provides individual and corporate fun games and activities along with educational input and teaching about good citizenship in general and Bible stories in particular.

In fact, the Children and Young Peoples Ministry is growing at every level since the last Trustees Report. We now provide classes with a range of appropriate educational and pastoral support from

3yrs – 20 plus yrs both on a Sunday and mid-week. It is important to note that these facilities and resources are as available to the Public as they are available to regular church members and attendees.

A further development is the closer relationship which C.B.C. now has with I.O.W Youth For Christ. The church is represented on the Y.F.C. Steering Group which has recently created a new part-time Youth Outreach Post. Like Rock Solid and the C.A.P. Debt Centre, this is an ecumenical position.

Since the last Trustees Report, and for the first time, C.B.C. has had an Open Day to the Public. This was an opportunity not only to showcase to the Community the various activities we oversee (such as Girls Brigade), but also those community groups and activities which we support (such as the Alzheimer's Café in Newport).

The needs of retired and also elderly people have not been neglected as our Public Service to working-age adults, children and young people has developed and diversified. As well as our representation on the team for Newport Alzheimer's Café, we also host a bi-monthly Coffee Morning for the community. We are also in the process of planning and seeking funding for the "Quiet Gardens" initiative. This carefully designed space within the grounds of C.B.C. will provide a place of quiet and reflection to assist the mental health of all age-groups but perhaps particularly the retired and also elderly. We are also planning to become a designated "Safe Space" in 2024 for any who need help.

In conclusion, C.B.C. continues to be successful in providing a benefit to all members of its local community – and beyond. This successful performance is evidenced in new initiatives manifesting during this last year with further new initiatives in the planning. These will come to fruition by the time of the next Trustees Report in 2024, as the C.A.P. Debt Centre, in the planning during the last Trustees Report, has come to fruition in time for this Report.

Financial Review

The year was marked with the completion of the process started in 2021/22 to sell the two properties owned by the Church and use the proceeds to purchase a new manse. This was finally completed in March 2023 with a surplus of £135,247 which is held in a trust fund with the Baptist Union Corporation. This money can be used for maintenance and major projects but not for revenue expenditure and does require the approval of the BUC as holding trustees. There needs to be an ongoing plan for refurbishment and maintenance to enable this money to be used effectively. The other major action was the appointment of Stephen Chinedum to the office of treasurer in the place of Revd. Nigel Cox.

1 Final Accounts

The final accounts show a deficit of £8,484, but there are a number of factors to be taken into account regarding this figure. There was a significant drop in income which impacted the amount reclaimed from Inland revenue under the gift aid scheme. However, with the expenses for the property transactions reclaimed, the real deficit was in the region of £4600. Overall costs have been very similar to the previous year. Isaac, our Youth Minister finished in August which means that there is a reduction in our ministry costs but they still represent 62% of our overall expenditure. The next largest cost is still upkeep of the church premises (17%) which is an increase on the previous year of 2%. This was largely accounted for by necessary boiler repairs and the provision of a new water heater for the Baptistry, and an increase in the use of the premises meaning increased utilities

costs. The other large area of expenditure – administration - accounted for 12%, unchanged from the previous year.

2 Budget

The budget for the coming year was based on last year's income and expenditure with allowance made for inflation and projected additional expenditure. Particularly to be noted is that the present fixed contract for Gas & Electricity expires in December and there will be an inevitable rise in costs.

The budget as accepted by the AGM showed a deficit of £2557 and although the church financial situation remains strong, it is not healthy to continue to run a deficit.

3 Reserves Policy

"reserves" figure is in many ways a notional figure to cover a situation in which there is a sudden and catastrophic decrease in our income or a major call on our expenses which would cause the Church serious financial difficulties

A typical reserves policy as outlined by the Baptist Union Corporation is 3 months of all expenditure + 3 months of staff costs. For Castlehold that would be:

Expenditure as per budget £91,830 requiring reserves of £34,278

Our present balance is already below this level and any deficit further weakens our position. Many of our costs are fixed and if we wish to continue with the same levels of activity, overall income has to increase. A 1% overall increase in tithes & offerings would increase the income by £4,600 which would create a surplus budget and restore the balances to an acceptable level. As well as a general increase in giving, the aim is also to increase the number of people using gift aid by making new members aware of the gift aid scheme.

The Trustees report was approved by the board of Trustees on 14th Nov 2023

Chairman

Secretary & Trustee

Adrian G Redfern
1/12/2023

Gordon Ainger
1/12/2023.

Revd Adrian Redfern

Mr Gordon Ainger



Section A

Independent Examiner's Report

Report to the trustees

CASTLEHOLD BAPTIST CHURCH

On accounts for the year ended

MARCH 2023

Charity no (if any)

1133748

Set out on pages

1, 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and basis of report

As the charity's trustees, you 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 Trust's accounts carried out under section 145 of the 2011 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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date: 6 - 11 - 23

Name: JEAN PORTER

Relevant professional qualification(s) or body

—

(if any):

Address: 26 Moor View
Godshill, Ventnor
1-0-W PO38 3LL

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

CASTLEHOLD BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2023

GENERAL RECEIPTS & PAYMENT ACCOUNT

	Note	2022/23	2021/22
Receipts			
Weekly offerings		13,609	11775
Regular Giving and other income	2	47,860	52,066
Income tax recovered on gifts		11,290	16,573
Confidential Fund		146	208
Rents and contributions for use of premises		6,975	10,971
Donations & Legacies	3	4,825	878
Youth		324	
CAP Debt Centre		1,903	
Sundry Income		786	2,856
Total Receipts		87,718	95,327
Payments			
Ministry	4	59,738	63,780
Mission & Outreach	5	2,649	2,534
Upkeep of church premises	6	16,544	14,612
Youth Work		1,662	1,110
Administration	7	12,173	11,622
Gifts to Organisations	8	752	
Other Professional Services		2,127	1,988
Sundries		315	639
Training		49	383
Volunteer Expenses			70
Confidential Fund			100
Cap Debt Centre		193	
Total Payments		96,202	96,838
Net Receipts/(payments) for the Year		(8,484)	(1,511)
Cash Balance at Previous Year end		32,252	33,763
Cash balances at current year end		23,768	32,252

CAP DEBT CENTRE

	Note	2022/23	
Receipts			
Donations			
Partnership Contributions			
Bank Interest			
Total Receipts			
Payments			
Manager's Expenses			
Office Costs (Phone)			
Total Payments			
Net receipts/(payments) for the year			
Transfers (to) / from Debt Centre		(1613)	
Cash balance at previous year end			0
Cash balance at current year end		1613	

Confidential Fund

	Note	2022/23	2021/22
Balance B/fwd			
Transfer from General Fund		254	
Balance C/fwd		<u>254</u>	<u>0</u>
	Note	2022/23	2021/22
MARRIAGE COURSE FUND			
Balance B/fwd			256
Transfer to General Fund		256	0
Balance C/fwd		<u>0</u>	<u>256</u>
	Note	2022/23	2021/22
GENERAL FUND			
Balance B/fwd		31,996	19,575
Net Receipts (Payments)		(8,484)	(1,511)
Transferred to CAP Debt Centre		1,613	
Transferred to Confidential Fund		254	
Total		<u>21,645</u>	<u>18,064</u>
From Funds		256	13,932
Balance C/fwd		<u>21,901</u>	<u>31,996</u>

STATEMENT OF ASSETS AND LIABILITES AT 31st MARCH 2022

	Note	2022/23	2021/22
Assets			
Bank and other cash balances			
Petty Cash		1	46
Nat West Bank No 1 Account		22,154	32,206
Nat West Bank No 2 Account (CAP Debt Centre)		1,613	
Total		<u>23,768</u>	<u>32,252</u>
Representing Balances on following funds			
General Fund		21,901	31,996
Marriage Course Fund			256
Debt Centre		1,613	
Confidential Fund		254	
Total		<u>23,768</u>	<u>32,252</u>
Assets held in trust by BUC		135,247	
Liabilities		2022/23	2021/22
Pension Scheme Liability	10		20,775
Inland Revenue			2,597
Total Liabilities			<u>23,372</u>

The accounts and statement of assets and liabilities set out on pages 1 & 2 relating to the year ending 31 March 2022 are as approved by the deacons.

Signed:



Treasurer
6/11/2023

NOTES TO THE ACCOUNTS

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Regular giving and other income

	2022/23	2021/22
Gift Aided giving	31,237	35752
General Giving	15,814	16314
Other income [<i>detail if material</i>]		
Total Donations and Other Income	47,051	52,066

3. Donations & Legacies

	2022/23	2021/22
Tear Fund	532	421
Bags for Cambodia		10
Christmas Gifts		162
Legacy		250
Sundry	73	35
McMillan Coffee Morning	125	
Gifts	4,000	
Cancer Research	45	
Grant	50	
Total	4,825	878

4. Ministry

	2022/23	2021/22
Salaries & N.I.	45,026	46,750
Pension contribution	6,018	9,162
Minister's Expenses	906	1,765
Preaching Fees	200	176
Manse costs	7,588	5,927
Other ministry [<i>detail if material</i>]		
Total Ministry	59,738	63,780

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the church. Until August 2022 the church also employed a full time Youth Worker who provides his own accommodation

5. Mission & Outreach

	2022/23	2021/22
BMS		
YFC	660	660
Tearfund		421
Operation Mobilisation	600	600
Go Cardless	279	300
Literature	824	
Christianity Explored	118	
Cap Money		60
Hope		31
Outreach expenses		396
Publicity	168	
Sundry		66
Total Mission	2,649	2,534

6. Upkeep of church premises

	2022/23	2021/22
Lighting and heating	4,939	3942
Cleaning	3,330	2275
Insurance	3,080	2782
Repairs and maintenance	3,822	2879
Water	264	
Other premises insurance	1,109	2084
Equipment		650
Sundry		
Total Upkeep of church premises	16,544	14,612

7. Administration

	2022/23	2021/22
Bank Charges	457	390
Book Keeping	680	398
Catering	387	273
Web Site	241	300
Miscellaneous	11	1004
Stationery & Postage	138	348
Telephone & Broad Band	1,452	1300
Printing	60	542
Licenses	1,264	1173
Photocopier	664	257
Sundries	130	59
Wages	6,190	5578
Equipment (Laptop)	499	
Total Admin & Office Costs	12,173	11,622

8. Gifts to Organizations

	2022/23	2021/22
Mc Millan Nurses	125	
Tear Fund	532	
Cancer Research	45	
SCBA	50	

Total Gifts to Organisations

752

9. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at High Street, Newport valued in the accounts at £4,527,103 based on insured value
- Church manse at Courtlands, 128 Medina Avenue purchased for £440,000 March 2023
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- The church also owns fixtures, furniture and equipment with an insured value of £204,451

Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.



Section A Independent Examiner's Report

Report to the trustees

CASTLEHOLD BAPTIST CHURCH

On accounts for the year ended

MARCH 2023	Charity no (if any)	1133748
------------	---------------------	---------

Set out on pages

1, 2

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended

Responsibilities and basis of report

As the charity's trustees, you 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 Trust's accounts carried out under section 145 of the 2011 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

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

6 - 11 - 23

Name:

JEAN PORTER

Relevant professional qualification(s) or body

—

(if any):

Address: 26 Moor View
Godshill, Ventnor
I.O.W. PO38 3LL

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales - Charity number 1133748

Accounts

CASTLEHOLD BAPTIST CHURCH

Registered Address

High Street.

Newport,

Isle of Wight.

PO30 IBH

Registered Charity No 1133748

Trustees

Revd Adrian Redfearn – Minister

Gordon Ainger - Secretary

Michael Charlton - Deacon

David Thornton

Revd Nigel Cox - Treasurer

Gail Duke

Katie Charlton

Staff

Young Peoples and Children's Worker:-

Mr. Isaac Sullivan

Administrator:- Mr John Bastin

Property Trustees

The Baptist Union Corporation Limited Baptist House

129 Broadway

Didcot

Oxfordshire OX11 8RT

Bankers

NatWest plc St. James Square, Newport, I. W. PO30 1 UT CAF Bank Ltd.

Independent Examiner

Mrs Jean Porter

Annual Report for 2021/22

The trustees present their Annual Report and financial statements for the year ended March 31 2022

Charitable Object

The Charity is governed by an Approved Governing Document which states that 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.

The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees. on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision-Making Processes

Membership. Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Decision Making Process. The members Meeting normally takes place six times per year and has responsibility for the overall all policy of the church. In accordance with the Constitution, the

members appoint nine deacons, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), and collectively known as the Diaconate, are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

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The church is in membership with

- The Baptist Union of Great Britain
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In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as: "Reaching out to people, enabling them to become followers of Jesus Christ"

The Church holds public services of Christian worship on Sunday mornings supported by a varied music group. There is an active and busy Sunday school, Girls Brigade, parent and toddler group, young people's activities, men's group, weekly house groups and regular Alpha courses. Details of all church activities are available through the church website at www.castlehold.com. Castlehold Baptist Church continues to support the work of Revive Newport.

The Church has adopted a safeguarding policy based on the Baptist Union "Safe to Grow guidance to churches" that all people working with children are appropriately vetted with regard to the Criminal Records Bureau.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrates that the charity is providing a benefit to the public.

Achievements and Performance

The advent of the covid virus at the very beginning of the year had a major impact on the life of the church, meaning a cessation of many of the "face to face" activities. A major learning curve ensued in which technology took a key place, with online live and recorded streaming of services which were available to the general public. Small group meetings, trustee's meetings and many young peoples' activities took place via zoom or google meet as well.

During this time Isaac Sullivan, our children's & Young People's worker, adapted his work considerably. He kept in touch with the them by e mail and phone- and likewise kept in touch with their parents. As well as providing mid-week meetings via Zoom, he also provided learning resources to be completed at home in preparation for Sunday morning Zoom meetings. All of this was a challenge as the children & young people. were also being schooled via Zoom and did not wish to engage with other on-screen meetings so often.

With the arrival of Covid and the subsequent lockdown, the pastoral needs of the church changed rapidly. Under the format of a new "Family Matters" team we ensured that the vulnerable and elderly received any financial and food provisions that were needed. This often involved some in the church delivering such provisions to the door of those in need. "Your quicker than Sainsbury's" was one compliment received. Although we do not envisage the Family Matters team continuing indefinitely, we do envisage the Pastoral Care team developing this area of ministry in addition to their spiritual and emotional wellbeing.

The weekly Tuesday in depth Bible study continued using Zoom which provided a further opportunity for fellowship and friendship.

A new house group was formed via Zoom, serving a similar purpose to the Bible studies and it is anticipated that this will continue as we emerge from lockdown.

To help everyone feel connected, a weekly new bulletin about church matters was sent to everyone. As well as this, a weekly "fun sheet" of puzzles and wordsearches for adults was sent out and it is anticipated that some of this will continue post "lockdown"

A large amount of work went into creating, developing and maintaining a new church web site. This will continue to be developed in the future providing another very detailed source of information not only to the church, but also to the general public.

During this time discussions have begun as to how we can help the wider community who may well be in debt or other forms of need. The aim is to develop, through links with Christian Against Poverty (CAP) a money management course. Discussion also began on an ecumenical basis about broadening this to include a debt centre and life skills courses.

Reserves Policy

The reserves policy continues to be that a reserve of £10,000 should be maintained if possible.

Financial Review

Since formally taking on the role of treasurer in September the last 9 months have been a very busy time with final accounts for 2019/20 & 2020/21 to complete, as well as overseeing a change to systems whereby Barbara Creighton stepped down from doing the book keeping and John Bastin took over that responsibility using QuickBooks. Thanks are due to Barbara for her work and also to Guy for keeping giving oversight to the day-to-day finance during the period without a formally elected treasurer. Ruth Bayham continues to hold responsibility for Gift Aid returns and Becci Bell continues to administer the payroll.

The final accounts as presented are still to be independently examined, something that will be completed once the independent examination of the final accounts from 2019/20 & 2020/21 has been completed.

We started the year with a cash balance of £33,763. This reduced at the end of the year to £32,272 – a deficit of £1491. Once the giving for the church refurbishment is taken into account, the income for this year shows a slight increase on last year which reflects the fact that we were once again meeting in person for the second half of the year.

Overall costs have increased, but again this is largely because, once we started meeting again, church costs increased. We have also begun to feel the effect of increasing costs because of inflation.

The largest part of our costs is the stipend and salary for Adrian & Isaac at 60% of our total expenditure. These reduced with Isaac's departure in August, but if the church is committed to employing a new youth & families worker, serious consideration will have to be given to increasing the income as the present level of income will result in a deficit budget which cannot be addressed by tightening the expenditure. The next largest is 15% on church upkeep (Utilities, cleaning and building maintenance. This represent an increase on last year driven by 3 factors a) repair & renovation to Kitchen equipment to enable compliance with Gas safety, b) Fire alarm systems in need of improvement to comply with current legislation, c) an increase in insurance costs partly resulting from the extra insurance needed while 18 Prior's Walk is empty and inflation related

Administration costs represent 12% and the slight increase on 2020/21 is again the consequence of a return to face-to-face meeting.

The drop in direct mission giving is largely accounted for by there being no gifts for Uzima this year.

The finances of the church remained healthy and the slight deficit is essentially the result of fees and surveys related to the decision to sell 18 Prior's Walk and Avondale Road. When that process together with the purchase of a new Manse is completed (report on progress to follow) there will be a surplus which will enable us to recoup those costs. As reported earlier, the budget for this year will show a deficit which the bank balances enable to be serviced. However, this is not a situation which can continue if the church is to finance all its activities.

The two key issues facing the church in the next year is identifying a suitable treasurer to take over from me and addressing the budget deficit issues.

The Trustee's report was approved by the Board of Trustees on the 7th November 2022

Chairman

Trustee & Treasurer



Revd Adrian Redfearn

Rev Nigel Cox

CASTLEHOLD BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2022

GENERAL RECEIPTS & PAYMENT ACCOUNT

	Note	2021/22	2020/21
Receipts			
Weekly offerings		11775	2,410
Regular Giving and other income	2	52,066	66,415
Income tax recovered on gifts		16,573	8,125
Confidential Fund		208	
Rents and contributions for use of premises		10,971	14,808
Donations & Legacies	3	878	3,050
Building Fund			12,090
Sundry Income		2,856	
Total Receipts		95,327	106,898
Payments			
Ministry	4	63,780	65,045
Mission & Outreach	5	2,534	5,206
Upkeep of church premises	6	14,612	12,781
Youth Work		1,110	
Administration	7	11,622	10,025
Refurbishments			21,257
Loan Repayment	8		10,000
Other Professional Services		1,988	
Sundries		639	
Training		383	
Volunteer Expenses		70	
Fellowship Fund		100	
Total Payments		96,838	124,314
Net receipts / (payments) for the year		(1511)	(17,416)
Cash balance at previous year end		33,763	51,179
Cash balance at current year end		32,252	33,763

BUILDING REFURBISHMENT FUND RECEIPTS AND PAYMENTS ACCOUNT

	Note	2021/22	2020/21
Receipts			
Donations and other income			12,090
Income tax recovered on gifts			
Bank Interest			
Total Receipts			12,090
Payments			
Repairs			21,257
Improvements			
Total Payments			21,257
Net payments for the year			(9167)
Transfers (to) / from fabric fund			6,321
Cash balance at previous year end			2,846
Cash balance at current year end			0

LEGACY FUND

	Note	2021/22	
Balance B/fwd		13932	
Transfer to General Fund		13932	0
Balance C/fwd		<u>0</u>	<u>13,932</u>

MARRIAGE COURSE FUND

	Note	2021/22	
Balance B/fwd		256	256
Expenditure		0	0
Balance C/fwd		<u>256</u>	<u>256</u>

GENERAL FUND

	Note	2021/22	
Balance B/fwd		19,575	24,967
Net Receipts (Payments)		(1,511)	(17,416)
Total			7,551
From Funds		13,932	12,024
Balance C/fwd		<u>31,996</u>	<u>19,575</u>

STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2022

	Note	2021/22	
Assets			
Bank and other cash balances			
Petty Cash		46	29
Nat West Bank Account		32,206	33,734
Total		<u>32,252</u>	<u>33,763</u>
Representing Balances on following funds			
General Fund		31,996	19,575
Marriage Course Fund		256	256
Legacy Fund			13,932
Building Refurbishment Fund			
Total		<u>32,252</u>	<u>33,763</u>
Liabilities			
Pension Scheme Liability	10	20,775	
Inland Revenue		2,597	
Total Liabilities		<u>23,372</u>	<u>20,072</u>

The accounts and statement of assets and liabilities set out on pages 1 & 2 relating to the year ending 31 March 2022 are as approved by the deacons.

Signed: (Treasurer or other Deacon authorised to sign on behalf of all the deacons)

[Date]

6/6/2022



NOTES TO THE ACCOUNTS

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Regular giving and other income

	2021/22	2020/21
Gift Aided giving	35752	
General Giving	16314	
Other income [<i>detail if material</i>]		
Total Donations and Other Income	52,066	66,415

3. Donations & Legacies

	2021/22	2020/21
Tear Fund	421	
Bags for Cambodia	10	
Christmas Gifts	162	
Legacy	250	
Sundry	35	
Total	878	3,050

4. Ministry

	2021/22	2020/21
Salaries & N.I.	46,750	49,407
Pension contribution	9,162	7,972
Minister's Expenses	1,765	1,706
Pulpit supplies	176	214
Manse costs	5,927	5,746
Other ministry [<i>detail if material</i>]		
Total Ministry	63,780	65,045

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the church. The church also employs a full time Youth Worker who provides his own accommodation

5. Mission & Outreach

	2021/22	2020/21
BMS		660
YFC	660	587
Tearfund	421	600
Operation Mobilisation	600	700
Go Cardless	300	300
Uzima		2000
Gideon		60
Cap Money	60	
Hope	31	
Outreach expenses	396	299
Sundry	66	
Total Mission	2,534	5,206

6. Upkeep of church premises

	2021/22	2020/21
Lighting and heating	3942	4,299
Cleaning	2275	2,107
Insurance	2782	2,612
Repairs and maintenance	2879	1,650
Covid Costs		749
Other premises insurance	2084	1,264
Equipment	650	100
Sundry		
Total Upkeep of church premises	14,612	12,781

7. Administration

	2021/22	2020/21
Bank Charges	390	
Book Keeping	398	275
Catering	273	173
Web Site	300	600
Miscellaneous	1004	
Stationery & Postage	348	487
Telephone & Broad Band	1300	847
Printing	542	
Licenses	1173	1164
Photocopier	257	
Sundries	59	293
Wages	5578	5460
Subscriptions		399
Total Admin & Office Costs	11,622	10,025

8. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at High Street, Newport valued in the accounts at £3,694,493 based on insured value
- Church manse at 7 Avondale Road valued in the accounts at £270,965 based on insured value
- Shop Premises at 83-4 High Street, Newport valued in the accounts at £425,243 based on insured value

- The church also owns fixtures, furniture and equipment with an insured value of £166,849

9. Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £407.35, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £20,774.85 as at 31st March 2022

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at 31st March 2021 is £13,700

On the accounts for the year ended 31st MARCH 2022

Respective responsibilities of Trustees and Examiner

The Church's Trustees are responsible for the preparation of the accounts. The church's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

~~Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of [insert named of applicable listed body], which is one of the listed bodies. (Delete if income is less than £250,000).~~

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records
- 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. (if accounts prepared on accruals basis*)

I have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Delete the words in the brackets if they do not apply*

Signed by or on behalf of the Examiner  Date 16-12-2022

Name JEAN H. PORTER

Relevant Professional Qualification(s) or body (if any) _____

Address 26 MOOR VIEW, GODSHILL, VENTNOR
ISLE OF WIGHT, PO38 3LL

CASTLEHOLD BAPTIST CHURCH, NEWPORT IW

England & Wales - Charity number 1133748

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Registered Charity No 1133748

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Andrew King – (Resigned 31 Dec 2020)

Michael Charlton - Deacon

Trish Neilson – Deacon (Resigned 31 December 2020)

Guy Wells – Deacon (Acting Treasurer) (Resigned 31 December 2020)

David Thornton

Co-opted Jan 2021

Revd Nigel Cox

Gail Duke

Staff

Young Peoples and Children's Worker:- Mr. Isaac Sullivan

Administrator:- Mrs Rachel Redfern (Resigned September 2020)

Mr John Bastin (Appointed Dec 2020)

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Independent Examiner

Mr Robert Holdgate

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Reserves Policy

The reserves policy continues to be that a reserve of £10,000 should be maintained if possible.

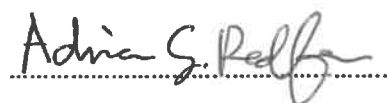
Financial Review

The past year has been a difficult time financially largely as a result of Covid, but also with the resignation of the Treasurer and there being no suitable candidates to fill the post on a permanent basis. Guy Wells gave oversight supported by a book keeper and the payroll and gift aid administrators. Despite the church being closed for a considerable period, since most of the giving is now by bank credit the level of offerings held up well. There was no need to furlough any of the staff who continued to function fully, but often in different ways. There was a considerable deficit at the end of the year because as planned, the church engaged in a major refurbishment of the sanctuary, the cost of which was funded partially by restricted giving and the existing building fund, but also from the general fund. The church continues to be a going concern.

The Trustees report was approved by the Board of Trustees on 15th March 2022

Chairman

Revd Adrian Redfearn



.....

Trustee

Rev Nigel Cox



.....



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Castlehold Baptist Church

**On accounts for the year
ended**

31st March ~~2020~~
2021

**Charity no
(if any)**

1133748

Set out on pages

6 - 10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03.2020.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, you 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:

Res Uolgyds

Date:

26. 7. 2022

Name:

Res Uolgyds

**Relevant professional
qualification(s) or body
(if any):**

FCCA

Address:

*1 Ashleigh Cottages
Nilton 10W
PO38 2DD*

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

CASTLEHOLD BAPTIST CHURCH
FINANCIAL STATEMENT FOR THE YEAR ENDED 31 March 2021
GENERAL RECEIPTS & PAYMENT ACCOUNT

	Note	2021	2020
Receipts			
Regular Giving and other income	2	68,825	82,506
Income tax recovered on gifts		8,125	14,449
Confidential Fund		0	
Rents and contributions for use of premises		14,808	11,693
Donations & Collections for Other Causes	3	3,050	10,178
Building Fund		12,090	
Sundry Income		0	2,238
Total Receipts		106,898	121,065
Payments			
Ministry	4	65,045	61,044
Mission & Outreach	5	5,206	15,644
Upkeep of church premises	6	12,781	13,339
Youth Work			
Administration	7	10,025	11,329
Refurbishments		21,257	
Loan Repayment	8	10,000	9,100
Other Professional Services			
Sundries			884
Training			
Volunteer Expenses			
Fellowship Fund			
Total Payments		124,314	111,340
Net receipts / (payments) for the year		(17,416)	9,724
Cash balance at previous year end		51,179	41,454
Cash balance at current year end		33,763	51,179

BUILDING REFURBISHMENT FUND RECEIPTS AND PAYMENTS ACCOUNT

	Note	2021	2020
Receipts			
Donations and other income		12,090	0
Income tax recovered on gifts			
Bank Interest			
Total Receipts		12,090	0
Payments			
Repairs		21,257	1,900
Improvements			
Total Payments		21,257	1,900
Net payments for the year		(9,167)	(1,900)
Transfers (to) / from Building fund		6,321	
Cash balance at previous year end		2,846	4,746
Cash balance at current year end		0	2,846

LEGACY FUND	Note	2021	2020
Balance B/fwd		13,932	
Transfer to General Fund			0
Balance C/fwd		<u>13,932</u>	<u>13,932</u>
Reserves Fund	Note	2021	2020
Balance B/fwd		9,178	9,178
Expenditure		(9,178)	0
Balance C/fwd		<u>0</u>	<u>9,178</u>
MARRIAGE COURSE FUND	Note	2021	2020
Balance B/fwd		256	256
Expenditure			0
Balance C/fwd		<u>256</u>	<u>256</u>
GENERAL FUND	Note	2021	2020
Balance B/fwd		24,967	17,139
Net Receipts (Payments)		(17,416)	7,828
From Funds		12,024	
Balance C/fwd		<u>19,575</u>	<u>24,967</u>

STATEMENT OF ASSETS AND LIABILITIES AT 31st MARCH 2021

	Note	2021	2020
Assets			
Bank and other cash balances			
Petty Cash		29	52
Nat West Bank Account		33,734	51,127
Total		<u>33,763</u>	<u>51,179</u>
Representing Balances on following funds			
General Fund		19,575	24,967
Marriage Course Fund		256	256
Legacy Fund		13,932	13,932
Building Refurbishment Fund		0	2,846
Reserve Fund		0	9,178
Total		<u>33,763</u>	<u>51,179</u>
Liabilities			
Pension Scheme Liability	10	20,072	24,460
Inland Revenue			
Total Liabilities		<u>20,072</u>	<u>24,460</u>

The accounts and statement of assets and liabilities set out on pages 1 & 2 relating to the year ending 31 March 2021 are as approved by the deacons.

Signed: (Treasurer or other Deacon authorised to sign on behalf of all the deacons)

N.P. [Signature]

Date 25/07/2022

Youth Fund/Sunday School		318
Audio Visual/Website		1,230
Messy Church		214
Soul Survivor YFC		1,580
Foodbank		500
MacMillian		169
Revive (homeless project)		1,000
Salvation Army		2,000
Wight Dash		2,000
Tearfund	600	4,209
Operation Mobilisation	700	
Go Cardless	300	
Uzima	2,000	
Gideon	60	
Cap Money		
Hope		
Outreach expenses	299	623
Sundry		
Total Mission & Outreach	5,206	15,644

6. Upkeep of church premises

	2021	2020
Lighting and heating	4,299	4,253
Cleaning	2,107	1,775
Insurance	2,612	2,657
Repairs and maintenance	1,650	3,925
Covid Costs	749	
Other premises insurance	1,264	
Water		728
Sundry	100	
Total Upkeep of church premises	12,781	13,339

7. Administration

	2021	2020
Bank Charges		466
Book Keeping	5,460	6,199
Catering	173	
Web Site	600	
Miscellaneous		
Stationery & Postage	487	1,902
Telephone & Broad Band	847	854
Printing		
Licenses	1,164	898
Payroll Costs	275	
Sundries	620	11
Wages		
Subscriptions	399	999
Total Admin & Office Costs	10,025	11,329

8. Loan Repayment

	2021	2020
Loan Repayment	10,000	9,100

£91,000 was borrowed from the Baptist Building Fund towards the Church building refurbishment. It is repayable in 20 six-monthly instalments over 10 years (0% interest).

The loan was fully repaid in 2020. A £10,000 donation has been made to Baptist Building Fund.

NOTES TO THE ACCOUNTS

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Regular giving and other income

	2021	2020
Monthly giving	66,717	82,506
Memorial Gifts	1000	
Other	1108	
Total Regular Giving & Other Income	68,825	82,506

3. Donations & Collections for Other Causes

	2021	2020
BMS		341
Revive		
Samuel Hughes (OM)		0
Samaritans Purse		
Soul survivor		1,577
Tearfund		4,209
Sundry		70
Foodbank		1,206
Macmillian		169
Wight Dash		2,000
Hope Now		20
Youth Fund		150
Audio/Visual		
Messy Church		37
Homeless Project SA		
Evangilism		300
Flower Fund		100
Family Support	3,050	
Total Donations & Collections for Other Causes	3,050	10,178

4. Ministry

	2021	2020
Salaries & N.I.	49,407	34,030
Pension contribution	7,972	12,556
Minister's Expenses	1,706	1,843
Pulpit supplies	214	-
Manse costs	5,746	10,209
Priors Walk		332
High Street		916
Travel		1,158
Total Ministry	65,045	61,044

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the church. The church also employs a full time Youth Worker who provides his own accommodation

5. Mission & Outreach

	2021	2020
BMS	660	
YFC	587	960
Samuel Hughes (OM)		600
Fellowship Gifts		80
Catering		163

8. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at High Street, Newport valued in the accounts at £3,694,493 based on insured value
 - Church manse at 7 Avondale Road valued in the accounts at £270,965 based on insured value.
 - Shop Premises at 83-4 High Street, Newport valued in the accounts at £425,243 based on insured value
- The church also owns fixtures, furniture and equipment with an insured value of £166,849

9. Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £407.35, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £20,774.85 as at 31st March 2020.

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at 31st March 2021 is £13,700

