

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 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. PO30 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:

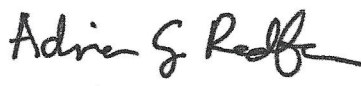
Expenditure as per budget £91,830 requiring reserves of £34,278


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


11/12/2023


11/12/2023.

Revd Adrian Redfern

Mr Gordon Ainger



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
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	11,775
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		254	0
	Note	2022/23	2021/22
MARRIAGE COURSE FUND			
Balance B/fwd			256
Transfer to General Fund		256	0
Balance C/fwd		0	256
	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		21,645	18,064
From Funds		256	13,932
Balance C/fwd		21,901	31,996

STATEMENT OF ASSETS AND LIABILITIES 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		23,768	32,252
Representing Balances on following funds			
General Fund		21,901	31,996
Marriage Course Fund			256
Debt Centre		1,613	
Confidential Fund		254	
Total		23,768	32,252
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			23,372

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
- 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

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

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.