

# FINCHAMPSTEAD BAPTIST CHURCH

England & Wales - Charity number 1133789

## Details

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**Status** Registered

**Legal form** Previously excepted

**Company number** [07030381](#)

**Registered** 2010-01-26

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Fbc Centre  
Gorse Ride North  
Finchampstead  
Wokingham  
RG40 4ES

**Phone** 01189088155

**Email** [accounts@finchampstead.com](mailto:accounts@finchampstead.com)

**Website** [www.finchampstead.com](http://www.finchampstead.com)

## Activities

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**Objects:** THE CHURCH'S OBJECTS ARE:THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION WHICH MAY INCLUDE, AS PART OF THE MISSION OF THE CHURCH, TO BENEFIT THE RESIDENTS OF FINCHAMPSTEAD AND THE NEIGHBOURHOOD BY ASSOCIATING TOGETHER WITH THE SAID RESIDENTS AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION AND/OR TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING LIFE FOR THE RESIDENTS; AND OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OTHER PARTS OF THE WORLD.

**Activities:** Religious activities Provision of facilities for community and sport activities

## Classification

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

## Geography

- **Area of benefit:** UNITED KINGDOM AND/OTHER PARTS OF THE WORLD
- Wokingham

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£888,919	£889,858	£5,141,456	46
2023-12-31	£804,291	£841,551	£5,124,479	40
2022-12-31	£694,506	£717,515	£5,156,347	30
2021-12-31	£602,014	£622,478	£5,155,854	35
2020-12-31	£688,191	£788,509	£5,170,680	41

## Trustees

Name	Role	Appointed
David Gordon Goodman	Chair	2020-10-21
Catherine Grace Parting		2024-11-20
Kate Louise Johnstone		2021-07-14
Paul Charles Valler		2024-11-20
REV CL SIMPKINS		
Rachel Barbara Roberts		2021-07-14
Thomas James Owain Fox		2014-11-27

## Linked charities

- FINCHAMPSTEAD BAPTIST CHURCH (1133789-1)

**FINCHAMPSTEAD BAPTIST CHURCH**

England & Wales - Charity number 1133789

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# Accounts

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**FINCHAMPSTEAD BAPTIST CHURCH**  
**(CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

COMPANY REGISTERED NUMBER: 07030381

CHARITY REGISTERED NUMBER: 1133789

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**INDEX**

	<b>Page</b>
Directors' and Trustees' Report	1 – 5
Independent Auditor's Report	6 – 8
Statement of Financial Activities	9
Balance Sheet	10
Statement of Cash Flows	11
Note to the Accounts	12 – 21

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

The Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the Charity for the year ended 31st December 2024. The Trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' Second Edition, issued in October 2019. The Trustees have complied with guidance published by the Charity Commission in respect of public benefit.

**Objectives**

Finchampstead Baptist Church's (FBC's) objects per the Memorandum and Articles of Associations are:-

- 1.1 The advancement of the Christian Faith according to the principles of the Baptist denomination which may include, as part of the mission of the Church, to benefit the residents of Finchampstead and the neighbourhood by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents; and
- 1.2 Other charitable purposes in the United Kingdom and/or other parts of the world.

**Incorporation, Structure, Governance and Management**

Finchampstead Baptist Church Charitable Company Limited by Guarantee was incorporated on 25th September 2009 and commenced operations with effect from January 2010. Prior to January 2010 all operations of Finchampstead Baptist Church took place through Finchampstead Baptist Church Unincorporated. On 1st January 2013 Finchampstead Baptist Church Unincorporated transferred all its assets and liabilities (excluding the FBC Centre, two manses and one bank account) to Finchampstead Baptist Church Limited by Guarantee. The transfer amounted to £414,287. The reason some assets remained in Finchampstead Baptist Church Unincorporated was to fulfil our legal obligations to Wokingham District Council, who signed an agreement with Finchampstead Baptist Church Unincorporated and were subsequently unwilling to assign it to Finchampstead Baptist Church Limited by Guarantee. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Limited by Guarantee under a single registration number, with the Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds (See Note 18). The combined Charity is referred to as 'FBC' or 'the church' in this report.

Finchampstead Baptist Church Limited by Guarantee and Finchampstead Baptist Church Unincorporated have the same objects, mission, vision, members and governing document and co-operate closely. The sole Charity trustee of Finchampstead Baptist Church Unincorporated is Finchampstead Baptist Church Limited by Guarantee, which exercises its function as Charity trustee through its Church members and directors, using the processes contained in the Articles of Finchampstead Baptist Church Limited by Guarantee.

The Charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. Trustees are proposed and elected by the members of FBC on the basis of their character, leadership experience and perceived ability to fulfil the responsibilities of a trustee. The training and induction of new trustees depends on their existing experience and background.

The Trustees appoint members of a Ministry Leadership Team to carry out the objects, mission and vision of the church on a day-to-day basis. The members of the Ministry Leadership Team lead and manage the different teams of employees and volunteers. Salaries are reviewed annually as part of the annual budget process. The Trustees approve all salary changes and take into account legal and market considerations as well as the relative level of responsibility and expertise required of each employee, in relation to the other employees.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**(continued)**

There are no related party transactions between FBC and the Trustees or senior managers other than those disclosed in the accounts.

**Activities**

The church offers Sunday services and an extensive youth and children's programme and is also active in the local community.

In addition to the Sunday programme the church supports Connect Groups and small discipleship groups and provides courses for learning opportunities on a regular basis. The Church also supports activities aligned with our mission outside of the locality through donations to other charities and individuals in the UK and overseas. Around twenty percent of income donated to the church is donated to other charities with charitable objects that are in line with the Charity's charitable objects, or to support other missionary activities which align with the Charity's charitable objectives in the United Kingdom and overseas. In 2024 £38,645 was donated to other charities or set aside for mission opportunities outside our existing community.

The Charity also operates the FBC Centre. Within the FBC Centre the church is able to provide many facilities for the community. These include a café, a sports hall and rooms for clubs and societies to rent. The FBC Centre also hosts a children's centre and a library provided by the local council, as well as offices for the parish council and the local Police.

Finchampstead Baptist Church works closely with partners to benefit the community, including the Wokingham Borough Council Children's Centre, The Wokingham Borough Council Library, Finchampstead Parish Council, Gorse Ride Schools, Bohunt School Wokingham, the Link visiting scheme, SHARE Wokingham and the local Police.

Finchampstead Baptist Church is very grateful to the Parish Council which donated £12,000 to FBC for Youth work in the year.

**Statement on public benefit**

We confirm that Finchampstead Baptist Church carries out activities that are in accordance with its charitable objects and these activities are for the benefit of the public.

**Achievements and performance**

The activities of the Charity are provided by staff and volunteers. The members of staff play a vital role in helping the Charity to fulfil our objects, vision and mission and to maximise the benefit to the public. Volunteers also play a very significant role in the life of the Charity and are vital in running activities and groups. The majority of Trustees are volunteers and all volunteer with FBC in one or more different roles.

During the year the Charity had an average of 46 members of staff (2023:45), 13 on permanent contracts.

Throughout 2024 the attendance at Church midweek and Sunday activities continued to increase and there were 12 people baptised. The facilities at the FBC Centre hosted over 2,300 bookings for clubs, meetings and events throughout the year.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

**(continued)**

FBC is always looking for ways to continue to connect with and support the local community, for example, cooking meals, doing practical jobs or making baby boxes for families referred to us by the Children's Centre. This has been made possible through the work of a team of volunteers. Our Community teams have been instrumental in a number of projects throughout the year, partnering with other local agencies to bring support to vulnerable people in our community. We partner with SHARE Wokingham, a local charity working to tackle food waste. We collect surplus food from wholesalers and local retailers – this food is given away free to anybody in the community who would like it. We also host a thriving Friendship table in association with The Friendship Alliance. The Friendship table is a friendly, welcoming place in the FBC Centre for people, who might otherwise feel isolated or lonely, to come and enjoy a hot drink and a chat with others.

**Finance review**

During the year ended 31st December 2024 the church had a total income of £888,919 (of which £322,810 was from donations and grants, £539,753 was from the operation of the FBC Centre, £6,551 from Activity Fees and £19,805 from investment income) and a gain on investments of £17,916. Total expenses were £889,858 resulting in an overall net income for the year of £16,977.

**Plans for the future**

The long-term aims of the church (FBC) are to fulfil our objects and mission. The mission of FBC is to help people find and follow Jesus. The Trustees are aware of the continued increase in housing in the area and continue to explore how the Charity might best offer its services to the growing local population.

Our priorities are focused on helping us better fulfil this purpose through focus on our Structure, Programme and on Partnership.

Structure - We want to ensure that we have the correct staff, leadership and volunteer structure that enable us to fulfil our objects and mission. This involves reviewing staff positions and roles, identifying the positions we need to adjust or create.

Programme - We want to ensure that the things we do are focused on helping us fulfil our purpose. Therefore, we will review each aspect of the programme against the overall purpose of FBC, identifying the areas we need to adjust, stop or create in order to better achieve our goals.

Partnership – We continue to develop our model of Partnership for those who are fully engaged in the life and mission of FBC, helping them continue to be a central part of our organisation and community.

**Reserves**

Our reserves policy is to retain adequate reserves to continue operations for 3 months, currently this is estimated as £140,000. The available reserves are calculated as unrestricted net current assets. The unrestricted net current assets held on 31st December 2024 amounted to £233,979 which exceeds the required amount.

**Going concern and deficit**

The Trustees expect FBC to continue as a going concern in the foreseeable future.

**Pension liabilities**

One of the full-time members of staff belongs to a defined benefit pension, namely the Baptist Union scheme. In recent years the Defined Benefit scheme has been in deficit and FBC had to make additional deficiency contributions towards the fund. During 2022 the Trustees of the Baptist Union pension scheme agreed a buy-in with a listed insurance provider that is protected by the FSCS, to take over the future liabilities for the pension scheme in exchange for a premium. This agreement means that the pension fund is no longer in deficit and the FBC regular contributions to the shortfall in the pension scheme is limited to £1 a month. We further do not have to include a pension fund liability on the balance sheet.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**  
**(continued)**

**Risks**

The Charity carries out a comprehensive risk assessment annually. The reviews are carried out by the managers responsible for the areas of risk. Actions are taken to address or mitigate all areas of risk identified.

The significant risks and corresponding safeguards are listed below:

- Safeguarding of Children and Adults at Risk policy not followed and there is misuse of a position of trust – A comprehensive safeguarding policy is in place with accompanying training and adherence is monitored.
- Fire causes injury or damage – Staff have been trained on implementing our fire procedure and relevant equipment is regularly maintained
- Moral failure, unethical behaviour or staff or management acting with a lack of integrity – Code of conduct provided to all staff and volunteers setting out expectations. All staff have regular meetings with their managers to discuss and raise concerns.
- Accident involving kitchen equipment – Warning signs are displayed and Café staff are regularly trained and monitored on food preparation.

**Significant factors and events since the year end**

The Trustees are not aware of any significant factors that are likely to affect the financial performance and position of the Charity going forward.

Since the year end an Associate Pastor has been employed to continue the growth of our work with young people and young adults and support the Lead Pastor and the rest of the staff and volunteers.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Finchampstead Baptist Church Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors has confirmed that there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**  
(continued)

**Reference and administrative details**

Company registered number: 07030381  
 Charity registered number: 1133789  
 Registered office: FBC Centre  
 Gorse Ride North  
 Finchampstead  
 Wokingham  
 Berkshire  
 RG40 4ES

**The Trustees**

Thomas Fox, David Goodman (Chair), Kate Johnstone, Rachel Roberts and Rev. Christopher Simpkins served throughout the year and were in office at the date when the accounts were approved. David Brown resigned on 19 January 2024. Catherine Parting and Paul Valler were appointed on 20 November 2024.

Chris Simpkins, (The Lead Pastor), controls the day-to-day management of the Charity.

**Auditors**

Knox Cropper LLP, Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey GU27 2PE

**Bankers**

Santander, Bridle Road, Bootle, Merseyside, L30 4GB  
 CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
 BOSCO, 6th Floor, 33 Old Broad Street, London, EC2N 1HZ  
 Scottish Widows, 67 Morrison Street, Edinburgh, EH3 8YJ  
 Shawbrook Bank, Great Warley, Brentwood, Essex, CM13 3BE

**Solicitors**

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Signed on behalf of the board of Directors and the Trustees



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 Thomas Fox  
 Director and Trustee

Date: 29 September 2025

## **INDEPENDENT AUDITORS REPORT**

### **TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**

#### **Opinion**

We have audited the financial statements of Finchampstead Baptist Church (the 'charitable company') for the year ended 31st December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2024 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## INDEPENDENT AUDITORS REPORT

### TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH (continued)

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 4, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice".

**INDEPENDENT AUDITORS REPORT****TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
**(continued)****Our responsibilities for the audit of the financial statements (continued)**

- The Charity is required to comply with charity law and, based on our knowledge of its activities we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the Charity is complying with those frameworks via communication with those charged with governance, together with the review of the Charity's documented policies and procedures.
- We assessed the susceptibility of the Charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management Override of Controls.
- Our approach included agreeing the Charity's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statement to ensure compliance with the reporting requirements of the Charity.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the options we have formed.

Matthew Elkins FCA (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
Office Suite 1, Haslemere House  
Lower Street  
Haslemere  
Surrey GU27 2PE

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES**

**INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

	Notes	2024			2023		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>INCOME FROM</b>							
- Donations and Offerings	2	308,677	14,133	322,810	250,198	14,281	264,479
- Investments	3	2,733	17,072	19,805	1,917	13,004	14,921
- Other Trading Activities	4	546,304	-	546,304	524,891	-	524,891
<b>Total Income</b>		<u>857,714</u>	<u>31,205</u>	<u>888,919</u>	<u>777,006</u>	<u>27,285</u>	<u>804,291</u>
<b>EXPENDITURE ON</b>							
- Raising Funds	9	-	-	-	-	-	-
- Charitable Activities	5	761,385	128,473	889,858	746,792	94,759	841,551
<b>Total Expenditure</b>		<u>761,385</u>	<u>128,473</u>	<u>889,858</u>	<u>746,792</u>	<u>94,759</u>	<u>841,551</u>
<b>Gains on Investments</b>		-	17,916	17,916	-	5,392	5,392
<b>Net (Expenditure)/Income</b>		96,329	(79,352)	16,977	30,214	(62,082)	(31,868)
<b>Transfer Between Funds</b>		(37,636)	37,636	-	(23,756)	23,756	-
<b>Net Movement in Funds</b>		<u>58,693</u>	<u>(41,716)</u>	<u>16,977</u>	<u>6,458</u>	<u>(38,326)</u>	<u>(31,868)</u>
<b>Funds Brought Forward 1/1/2024</b>		226,714	4,897,765	5,124,479	220,256	4,936,091	5,156,347
<b>Funds Carried Forward 31/12/2024</b>	17	<u>£285,407</u>	<u>£4,856,049</u>	<u>£5,141,456</u>	<u>£226,714</u>	<u>£4,897,765</u>	<u>£5,124,479</u>

All income and expenditure in the current and preceding year represented ongoing activities. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Charitable Company Limited by Guarantee, under a single registration number, with the combined Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	12		4,441,550		4,518,508
Fixed Asset Investments	13		<u>502,432</u>		<u>430,244</u>
			4,943,982		4,948,752
<b>CURRENT ASSETS</b>					
Debtors	14	62,362		28,110	
Cash At Bank and in Hand	15	<u>182,575</u>		<u>211,890</u>	
		244,937		240,000	
<b>Creditors:</b> Amounts falling due within one year	16		<u>(47,463)</u>		<u>(64,273)</u>
<b>Net Current Assets</b>			197,474		175,727
<b>Net Assets</b>			<u>£5,141,456</u>		<u>£5,124,479</u>
<b>RESTRICTED FUNDS</b>	17		4,856,049		4,901,437
<b>UNRESTRICTED FUNDS</b>	17		<u>285,407</u>		<u>223,042</u>
			<u>£5,141,456</u>		<u>£5,124,479</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf



Thomas Fox

Date: 29 September 2025

Company Registered Number: 07030381

**FINCHAMPSTEAD BAPTIST CHURCH**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	5,152	85,448
Cash flows from investing activities:			
Income from investments		2,733	14,921
Acquisition of investments		(37,200)	(413,536)
Purchase of Tangible Fixed Assets		-	(23,685)
Net cash provided by investing activities		(34,467)	(422,300)
Change in Cash and Cash Equivalent in the reporting period		(29,315)	(336,852)
Cash and Cash Equivalent at the beginning of the reporting period	B	211,890	548,742
Cash and Cash Equivalent at the end of the reporting period		£182,575	£211,890
A	Net (income)/expenditure for the reporting period as per the Statement of Financial Activities	16,977	(31,868)
	Income from investments	(2,733)	(14,921)
	(Increase)/decrease in debtors	(34,252)	36,104
	Gains in investments - realised	(17,072)	(11,316)
	Gains in investments - unrealised	(17,916)	(5,392)
	(Decrease)/increase in creditors	(16,810)	31,532
	Depreciation	76,958	81,309
		£5,152	£85,448
B	Cash at bank and in hand	182,575	211,890
	Notice deposits (less than 3 months)	-	-
		£182,575	£211,890

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024****i. ACCOUNTING POLICIES****a) Basis of preparation and assessment of going concern**

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Companies Act 2006.

On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church (Unincorporated) should be treated as forming part of Finchampstead Baptist Church (Charitable Company), under a single registration number, with the Charity producing one set of accounts with the funds of the linked charity, being reported as restricted funds.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no notional uncertainties about the Charitable Company's ability to continue as a going concern. The most significant areas of uncertainty are the continued support from Offerings and donations, and any reductions in the use of the facilities at the Centre.

**b) Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably. Donations are included when the Charitable Company becomes entitled to the donations and the value can be reliably measured. Tax recoverable is accounted for at the same time as the gift to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; thus is usually upon notification of the interest paid by the bank.

**c) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

**d) Volunteer Help**

The value of volunteer help received is not included in the accounts but is an essential part of the work of the Charity.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

**(continued)**

1. **ACCOUNTING POLICIES (continued)**

e) **Tangible Fixed Assets**

Furniture and equipment are capitalised if they can be used for more than one year and cost at least £3,000. They are valued at cost or estimated market value and are depreciated on a straight line basis over 3 years.

Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

Land	-	Not depreciated
Main fabric	-	Over 125 years
Electrics	-	Over 50 years
Roof structure and covering	-	Over 35 years
Windows & external doors	-	Over 25 years
Mechanical systems	-	Over 25 years
Kitchen	-	Over 20 years
Heating systems	-	Over 15 years
Bathrooms	-	Over 15 years
Fire Alarms	-	Over 15 years

f) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

g) **Pensions**

The Charity participated in a deferred benefit scheme which covers the Church's Minister. The scheme was administered by Broadstone Consultants and Actuaries Limited. As the Charity was unable to identify its share of underlying assets and liabilities, FRS 102 requires pension costs to be accounted for on the basis of contributions payable to the scheme in the year.

The Charity also pays contributions to stakeholder schemes on behalf of its other staff. These contributions are accounted for in the Statement of Financial Activities when the payments fall due.

h) **Significant Management Judgements and Estimation Uncertainties**

The following are the critical judgements and key sources of estimation uncertainty that the Trustees have made in the process of applying the Charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Depreciation:**

The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**  
(continued)

**2. DONATIONS AND OFFERINGS**

Notes	2024			2023
	Unrestricted £	Restricted £	Total £	£
General Mission	263,332	2,133	265,465	217,273
	-	-	-	-
	263,332	2,133	265,465	217,273
Finchampstead Parish Council GIFT AID RECOVERED	-	12,000	12,000	12,000
General Mission	45,345	-	45,345	35,206
	-	-	-	-
	<u>£308,677</u>	<u>£14,133</u>	<u>£322,810</u>	<u>£264,479</u>

**3. INVESTMENTS**

Interest on Short Term Investments	<u>£2,733</u>	<u>£17,072</u>	<u>£19,805</u>	<u>£14,921</u>
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**4. OTHER TRADING ACTIVITIES**

**FBC CENTRE INCOME**

Catering	222,038	-	222,038	204,690
Facilities	194,601	-	194,601	195,366
Service Charge	123,114	-	123,114	115,093
	<u>539,753</u>	<u>-</u>	<u>539,753</u>	<u>515,149</u>

**YOUTH INCOME**

Activity Fees	6,551	-	6,551	9,742
	<u>£546,304</u>	<u>£ -</u>	<u>£546,304</u>	<u>£536,891</u>

**5. CHARITABLE ACTIVITIES**

FBC Centre Expenses (Note 6)	509,436	-	509,436	486,753
Ministry	193,117	-	193,117	186,145
Missionary Giving (Note 7)	38,645	-	38,645	45,235
Community, Fuel and Food Poverty	-	5,389	5,389	1,917
FBC Youth Outreach Costs	-	12,436	12,436	15,672
Upkeep of Premises	1,087	-	1,087	64
General Support Costs (Note 8)	19,100	-	19,100	24,923
Sinking fund expenditure	-	34,157	34,157	-
Property Depreciation (Note 11)	-	76,491	76,491	80,842
	<u>£761,385</u>	<u>£128,473</u>	<u>£889,858</u>	<u>£841,551</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

**(continued)**

**6. FBC CENTRE EXPENSES**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Non-Service Charge Expenses</b>		
Cost of Goods Sold	86,058	85,336
Staff Expenses	123,350	107,455
Programme Expenses	1,484	1,305
Upkeep of Premises	1,087	-
<b>Total Non-Service Charge Expenses</b>	<u>211,979</u>	<u>194,096</u>
<b>Service Charge Expenses</b>		
Auditor, Accounting Fees and Software	4,910	4,023
Bank Charges	804	965
Dues, Subscriptions and Licenses	1,617	1,583
Utilities – Gas, Water and Electricity	38,499	40,644
Facilities Upkeep, Repairs and Maintenance	100,670	123,677
Insurance Expense	8,842	7,504
Marketing Materials	592	120
Non-Reclaimable VAT	22,380	23,362
Staff Expenses	114,412	85,845
Office Expenses	2,489	3,155
Security	2,242	1,779
<b>Total Service Charge Expenses</b>	<u>297,457</u>	<u>292,657</u>
<b>Total Expenses</b>	<u>£509,436</u>	<u>£486,753</u>

Service charges refer to FBC Centre expenses that are for the benefit of all users. A proportion of these charges are recharged to the tenants and the allocation of these charges is based on floor area.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

(continued)

**7. GRANTS: MISSIONARY GIVING (INCOME AND EXPENDITURE)**

The FBC has set aside 20% of Unrestricted General Fund Income to be given for missionary causes.

	<u>2024</u>		<u>2023</u>	
	£	£	£	£
<b>Missionary Giving</b>				
20% of General fund Given in year (£308,677)		61,735		50,039
Grants during the year (see below)		<u>(38,645)</u>		<u>(45,235)</u>
Transfer to Missionary Giving Fund		<u>23,090</u>		<u>4,804</u>
		<u>(23,090)</u>		<u>(4,804)</u>

**Breakdown of the 20% of General Fund given in 2024**

<b>Grants made to Organisations</b>	<b>Total Amount of Grants Paid</b>	<b>Purpose</b>
	£	
Further Faster UK	3,400	Supporting UK Churches
Soulscape	5,304	Local area schools
Baptist Home Mission	5,304	UK Baptist Churches
BMS World Mission	5,304	Overseas Baptist Mission
Evangelical Alliance and Baptist Union Subscriptions	613	Subscription
Christians Against Poverty	3,500	Poverty relief
Innovista	3,500	Equipping Leaders
LICC	5,100	UK Mission
Tearfund	3,500	Overseas Mission
Total Grants to Institutions	<u>£35,525</u>	
<b>Grants Made to Individuals</b>		
Teus and Maria Kappers	£3,120	Overseas Mission
Total Grants	<u>£38,645</u>	
Transfer to Christian Service Grant	<u>£300</u>	

**8. GENERAL SUPPORT COSTS**

	<b>2024</b>	<b>2023</b>
	£	£
Website and IT Costs	3,000	5,526
Technical/Sound	2,015	2,481
Publishing, Photocopying and Stationery	1,067	1,971
Audit, Accounting Fees and Software	3,467	3,550
Insurance	8,842	7,505
Bank charges	242	225
Office expenses	467	3,665
	<u>£19,100</u>	<u>£24,923</u>

Total external audit fees amounted to £5,500 excluding VAT in 2024 and £5,300 excluding VAT in 2023.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**  
**(continued)**

**9. RAISING FUNDS**

	<b>2024</b>	<b>2023</b>
	£	£
Fundraising Materials	-	-
	<u>£ -</u>	<u>£ -</u>

**10. TRUSTEES**

Rev. Chris Simpkins is a Trustee of the Charity. He received a stipend and reclaimed travel expenses.

	<b>2024</b>	<b>2023</b>
Number of full time equivalent Trustees who were paid expenses	<u>1</u>	<u>1</u>
Total Amount Paid (£)	<u>£335</u>	<u>£342</u>

Rev. Chris Simpkins received remuneration and pension benefits, under his terms of employment, as follows

	<b>2024</b>	<b>2023</b>
	£	£
Rev. Chris Simpkins		
Stipend	36,822	34,902
Pension Contributions	4,455	4,216
	<u>£41,277</u>	<u>£39,118</u>

One Trustee of Finchampstead Baptist Church is also a Trustee of Further Faster UK, to which Finchampstead Baptist Church made payments totalling £7,400. The wife of one of the Trustees of Finchampstead Baptist Church is a Trustee of Innovista, to which Finchampstead Baptist Church made grants totalling £3,500 as detailed in note 7.

**Housing**

The Finchampstead Baptist Church Unincorporated jointly owns a property L'Abri (44%) with Mr and Mrs Simpkins (56%). The Charity provides an element of housing in respect of its share of 44% of the property L'Abri. The Charity provides the balance of housing by renting the value of the residual 56% from Mr and Mrs Simpkins. This amounted to £14,753 in the current year. In addition, the Charity paid housing related expenses amounting to £4,829.

**11. Staff Costs**

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	357,249	313,783
Social Security costs	16,735	13,773
Pension contributions	15,833	13,525
	<u>£389,817</u>	<u>£341,081</u>

The average monthly number of employees was

<u>46</u>	<u>45</u>
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**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

(continued)

12. **TANGIBLE FIXED ASSETS**

12a. **FBC UNINCORPORATED**

<b>Property Cost</b>	<b>Total £</b>
At 1st January 2024	5,181,556
Addition[s]	-
Disposals	-
At 31st December 2024	<u>5,181,556</u>
 <b>Accumulated Depreciation</b>	
At 1st January 2024	714,943
Charge for Year	76,491
Disposals	-
At 31st December 2024	<u>791,434</u>
 <b>Net Book Value</b>	
At 31st December 2024	<u>£4,390,122</u>
At 31st December 2023	<u>£4,466,613</u>

12b **FBC CHARITABLE COMPANY LIMITED BY GUARANTEE**

	<b>Property Enhancement £</b>	<b>Furniture and Equipment £</b>	<b>Total £</b>
At Cost			
At 1st January 2024	56,098	14,895	70,993
Additions	-	-	-
Disposals	-	-	-
At 31st December 2024	<u>56,098</u>	<u>14,895</u>	<u>70,993</u>
 Accumulated Depreciation			
At 1st January 2024	4,203	14,895	19,098
Charge for Year	467	-	467
Disposals	-	-	-
At 31st December 2024	<u>4,670</u>	<u>14,895</u>	<u>19,565</u>
 Net Book Value at 31st December 2024	<u>£51,428</u>	<u>£ -</u>	<u>£51,428</u>
 Net Book Value at 31st December 2023	<u>£51,895</u>	<u>£ -</u>	<u>£51,895</u>
 <b>TOTAL TANGIBLE FIXED ASSETS</b>			<u><u>£4,441,550</u></u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

(continued)

**13. FIXED ASSET INVESTMENT**

Market Value	<b>2024</b>	<b>2023</b>
	£	£
At 1 <sup>st</sup> January 2024	430,244	255,860
Additions - purchases	37,200	413,536
- accumulations	17,072	11,316
Disposals	-	(255,860)
Unrealised gains	17,916	5,392
At 31 <sup>st</sup> December 2024	<u>£502,432</u>	<u>£430,244</u>
Cash and money market	-	-
Unit trusts	502,432	430,244
	<u>£502,432</u>	<u>£430,244</u>

**14. DEBTORS**

	<b>2024</b>	<b>2023</b>
	£	£
Trade Debtors	25,210	15,075
Gift Aid Recoverable	19,874	9,065
VAT	-	-
Floats	50	50
Sundry Debtors & Prepayments	17,228	3,920
	<u>£62,362</u>	<u>£28,110</u>

**15. CASH AT BANK AND IN HAND**

	<b>2024</b>	<b>2023</b>
Current Accounts	<u>£182,575</u>	<u>£211,890</u>

**16. CREDITORS DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	£	£
VAT	6,190	4,557
Trade Creditors	20,579	43,221
Other Creditors & Accruals	20,694	16,495
	<u>£47,463</u>	<u>£64,273</u>

**17. MOVEMENT IN FUNDS**

<b>2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Fund Transfers</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
	£	£	£	£	£
<b>Unrestricted</b>					
General Undesignated	857,714	(761,385)	(60,426)	134,384	170,287
Christian Service Grant	-	-	(300)	17,374	17,074
Arborfield Fund	-	-	-	58,810	58,810
Missionary Giving Fund	-	-	23,090	16,146	39,236
	<u>857,714</u>	<u>(761,385)</u>	<u>(37,636)</u>	<u>226,714</u>	<u>285,407</u>
<b>Restricted</b>					
Mission Grants	-	-	-	1,967	1,967
Community, Fuel and Food Poverty	2,133	(5,389)	-	9,758	6,502
Finchampstead Parish Council	12,000	(12,436)	436	-	-
Sinking Fund	34,988	(34,157)	37,200	430,244	468,275
Finchampstead Baptist Church (Unincorporated - Note18)	-	(76,491)	-	4,455,796	4,379,305
Total	<u>£906,835</u>	<u>£(889,858)</u>	<u>£ -</u>	<u>£5,124,479</u>	<u>£5,141,456</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**  
**(continued)**

17. <b>MOVEMENT IN FUNDS (CONT'D)</b> <b>2023</b>	<b>Income</b> £	<b>Expenditure</b> £	<b>Fund Transfers</b> £	<b>Opening Balance</b> £	<b>Closing Balance</b> £
<b>Unrestricted</b>					
General Undesignated	777,006	(746,792)	(28,560)	132,730	134,384
Christian Service Grant	-	-	-	17,374	17,374
Arborfield Fund	-	-	-	58,810	58,810
Missionary Giving Fund	-	-	4,804	11,342	16,146
	<u>777,006</u>	<u>(746,792)</u>	<u>(23,756)</u>	<u>220,256</u>	<u>226,714</u>
<b>Restricted</b>					
Mission Grants	-	-	-	1,967	1,967
Community, Fuel and Food Poverty	2,281	(1,917)	-	9,394	9,758
Finchampstead Parish Council	12,000	(12,000)	-	-	-
Sinking Fund	18,396	-	23,756	388,092	430,244
Finchampstead Baptist Church (Unincorporated - Note18)	-	(80,842)	-	4,536,638	4,455,796
<b>Total</b>	<u>£809,683</u>	<u>£(841,551)</u>	<u>£ -</u>	<u>£5,156,347</u>	<u>£5,124,479</u>

**Purposes of Funds**

**General Fund**

This fund is the day to day fund used for the operation of the church in accordance with its Charitable objectives.

**Christian Service Grant**

This fund was established in 2004 to support individuals or groups involved in mission activities.

**Arborfield Fund**

The Arborfield Fund represents monies received for future outreach opportunities to the nearby housing development.

**Missionary Giving Fund**

The undistributed amount of 20% of the Unrestricted General Fund income set aside for missionary causes.

**Mission Grants**

Mission Grants are special collection for Charitable purposes, which are collected and paid over. Any balances remaining are held as restricted funds.

**Community, Fuel and Food Poverty Fund**

The Community, Fuel and Food Poverty fund has been established for the relief of poverty in the local area.

**Sinking Fund**

The Sinking Fund is held in respect of major repairs to the fabric of the FBC Centre. This fund is matched with a bank deposit account and is held on trust on behalf of other users.

**Finchampstead Parish Council Grant**

The Finchampstead Parish Council Grant is a contribution toward the FBC youth activities.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**  
(continued)

18. **FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED)**

**RESTRICTED FUNDS**

	<b>Balance at 1/1/2024</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/12/2024</b>
	£	£	£	£	£
Vision Fund	2,601,143	-	(71,693)	-	2,529,450
Chapel Trust Fund	242,553	-	(4,318)	-	238,235
External Grants	1,584,875	-	-	-	1,584,875
Manse Fund	27,225	-	(480)	-	26,745
	<u>£4,455,796</u>	£ -	<u>£(76,491)</u>	£ -	<u>£4,379,305</u>

**External Grants received**

	£
Big Lottery Grant	495,000
Finchampstead Parish Council	40,000
English Cricket Board	19,875
Sport England Grant	400,000
WBC Children Centre	630,000
Total	<u>£1,584,875</u>

During 2008 the Big Lottery Grant (Community Buildings) was awarded for funding the new FBC Centre. Sport England also awarded a grant for the construction of the FBC Centre and the employment of a Sports Development Officer. Finchampstead Parish Council awarded a grant as a contribution to the construction of the library in the FBC Centre. In 2010 a grant was received from the English Cricket Board. WBC Children Centre represents a 125-year lease based on Surestart Funding.

**Chapel Trust Fund**

This fund represents the proceeds of the former chapel sold in 2010 and is a Restricted fund. In terms of the confirmatory deeds regarding the Chapel proceeds (2013) it was agreed that the church's share of the two manse L'Abri (£176,280) and a proportion of Kisa (£104,836) will be funded with the proceeds of the Chapel Trust.

**Manse Fund**

In 2013 the funding of the church's share of L'Abri changed from the Manse Fund to the Chapel Trust Fund. Up to that point the church's share of L'Abri was held in the Manse Fund in terms of the Holborn Trust. These funds are now unrestricted and available as general funds. £31,297 of the Manse Fund was retained in FBC Charitable Unincorporated organisation to fund the balance of Kisa and the rest was transferred to FBC Charitable Company Limited by Guarantee as general funds.

**Vision Fund**

This fund was established in 2003 for future capital expenditure as authorised by a Church members' meeting and was used substantially to fund the FBC Centre.

19. **NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>Fixed Assets</b>	51,428	4,892,554	4,943,982
<b>Net Current Assets</b>	233,979	(36,505)	197,474
	<u>£285,407</u>	<u>£4,856,049</u>	<u>£5,141,456</u>

**FINCHAMPSTEAD BAPTIST CHURCH**

England & Wales - Charity number 1133789

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# Accounts

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**FINCHAMPSTEAD BAPTIST CHURCH**  
**(CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

COMPANY REGISTERED NUMBER: 07030381

CHARITY REGISTERED NUMBER: 1133789

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' Second Edition, issued in October 2019. The trustees have complied with guidance published by the Charity Commission in respect of public benefit.

**Objectives**

Finchampstead Baptist Church's (FBC's) objects per the Memorandum and Articles of Associations are:-

- 1.1 The advancement of the Christian Faith according to the principles of the Baptist denomination which may include, as part of the mission of the Church, to benefit the residents of Finchampstead and the neighbourhood by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents; and
- 1.2 other charitable purposes in the United Kingdom and/or other parts of the world.

**Incorporation, Structure, Governance and Management**

Finchampstead Baptist Church Charitable Company Limited by Guarantee was incorporated on 25th September 2009 and commenced operations with effect from January 2010. Prior to January 2010 operations of Finchampstead Baptist Church took place through Finchampstead Baptist Church Unincorporated. On 1st January 2013 Finchampstead Baptist Church Unincorporated transferred all its assets and liabilities (excluding the FBC Centre, two manses and one bank account) to Finchampstead Baptist Church Limited by Guarantee. The transfer amounted to £414,287. The reason some assets remained in Finchampstead Baptist Church Unincorporated was to fulfil our legal obligations to Wokingham District Council, who signed an agreement with Finchampstead Baptist Church Unincorporated and were subsequently unwilling to assign it to Finchampstead Baptist Church Limited by Guarantee. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Limited by Guarantee under a single registration number, with the Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds (See Note 18). The combined charity is referred to as 'FBC' or 'the church' in this report.

Finchampstead Baptist Church Limited by Guarantee and Finchampstead Baptist Church Unincorporated have the same objects, mission, vision, members and governing document and co-operate closely. The sole charity trustee of Finchampstead Baptist Church Unincorporated is Finchampstead Baptist Church Limited by Guarantee, which exercises its function as charity trustee through its Church members and directors, using the processes contained in the Articles of Finchampstead Baptist Church Limited by Guarantee.

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. Trustees are proposed and elected by the members of FBC on the basis of their character, leadership experience and perceived ability to fulfil the responsibilities of a trustee. The training and induction of new trustees depends on their existing experience and background.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**(continued)**

**Incorporation, Structure, Governance and Management (continued)**

The trustees appoint members of a Ministry Leadership Team to carry out the objects, mission and vision of the church on a day-to-day basis. The members of the Ministry Leadership Team lead and manage the different teams of employees and volunteers. Salaries are reviewed annually as part of the annual budget process. The trustees approve all salary changes and take into account legal and market considerations as well as the relative level of responsibility and expertise required of each employee, in relation to the other employees.

There are no related party transactions between FBC and the trustees or senior managers other than those disclosed in the accounts.

**Activities**

The church offers Sunday services and an extensive youth and children's programme and is also active in the local community.

In addition to the Sunday programme the church supports Connect Groups and small discipleship groups and provides courses for learning opportunities on a regular basis. The Church also supports activities aligned with our mission outside of the locality through donations to other charities and individuals in the UK and overseas. Around twenty percent of income donated to the church is donated to other charities with charitable objects that are in line with the charity's charitable objects, or to support other missionary activities which align with the charity's charitable objectives in the United Kingdom and overseas. In 2023 £45,235 was donated to other charities or set aside for mission opportunities outside our existing community.

The charity also operates the FBC Centre. Within the FBC Centre the church is able to provide many facilities for the community. These include a café, a sports hall and rooms for clubs and societies to rent. The FBC Centre also hosts a children's centre and a library provided by the local council, as well as offices for the parish council and the local Police.

Finchampstead Baptist Church works closely with partners to benefit the community, including the Wokingham Borough Council Children's Centre, The Wokingham Borough Council Library, Finchampstead Parish Council, Gorse Ride Schools, Bohunt School Wokingham, the Link visiting scheme, SHARE Wokingham and the local Police.

Finchampstead Baptist Church is very grateful to the Parish Council which donated £12,000 to FBC for Youth and Children's work in the year.

**Statement on public benefit**

We confirm that Finchampstead Baptist Church carries out activities that are in accordance with its charitable objects and these activities are for the benefit of the public.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

**(continued)**

**Achievements and performance**

The activities of the Charity are provided by staff and volunteers. The members of staff play a vital role in helping the charity to fulfil our objects, vision and mission and to maximise the benefit to the public. Volunteers also play a very significant role in the life of the charity and are vital in running activities and groups. The majority of trustees are volunteers and all volunteer with FBC in one or more different roles.

At the beginning of the year there were 32 members of staff and at the end of the year the Charity had 44 members of staff, 13 on permanent contracts.

FBC is always looking for ways to continue to connect with and support the local community, for example, cooking meals, doing practical jobs or making baby boxes for families referred to us by the Children's Centre. This has been made possible through the work of a team of volunteers. Our Community teams have been instrumental in a number of projects throughout the year, partnering with other local agencies to bring support to vulnerable people in our community. We partner with SHARE Wokingham, a local charity working to tackle food waste. We collect surplus food from wholesalers and local retailers – this food is given away free to anybody in the community who would like it. We also host a thriving Friendship table in association with The Friendship Alliance. The Friendship table is a friendly, welcoming place in the FBC Centre for people, who might otherwise feel isolated or lonely, to come and enjoy a hot drink and a chat with others.

**Finance review**

During the year ended 31st December 2023 the church had a total income of £804,291 (of which £252,479 was from donations and grants, £536,891 was from the operation of the FBC Centre and £14,921 from investment income) and a gain on investments of £5,392. Total expenses were £841,551 resulting in an overall net expenditure for the year of £31,868.

Income from Donations and Offerings continues to be lower than pre-pandemic levels.

**Plans for the future**

The long-term aims of the church (FBC) are to fulfil our objects and mission. The mission of FBC is to help people find and follow Jesus.

Our priorities are focused on helping us better fulfil this purpose through focus on our Structure, Programme and on Partnership.

**Structure** - We want to ensure that we have the correct staff, leadership and volunteer structure that enable us to fulfil our objects and mission. This involves reviewing staff positions and roles, identifying the positions we need to adjust or create.

**Programme** - We want to ensure that the things we do are focused on helping us fulfil our purpose. Therefore we will review each aspect of the programme against the overall purpose of FBC, identifying the areas we need to adjust, stop or create in order to better achieve our goals.

**Partnership** – During 2023 we relaunched our 'Membership' programme under the heading of 'Partnership'. This is aimed at people who are fully engaged in the life and mission of FBC, helping them continue to be a central part of our organisation and community. We will continue to build upon this over the coming years, seeing more people become Partners of FBC, partnering with us on our purpose and mission.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023****(continued)****Reserves**

Our reserves policy is to retain adequate reserves to continue operations for 3 months, currently this is estimated as £130,000. The available reserves are calculated as unrestricted net current assets. The unrestricted net current assets held on 31st December 2023 amounted to £173,819 which exceeds the required amount.

**Going concern and deficit**

The trustees expect FBC to continue as a going concern in the foreseeable future. Although there has been a deficit in recent years, the continued recovery from the restrictions of the pandemic are demonstrated in the growth in cash flows from operating activities.

**Pension liabilities**

One of the full-time members of staff belongs to a defined benefit pension, namely the Baptist Union scheme. In recent years the Defined Benefit scheme has been in deficit and FBC had to make additional deficiency contributions towards the fund. During 2022 the trustees of the Baptist Union pension scheme agreed a buy-in with a listed insurance provider that is protected by the FSCS, to take over the future liabilities for the pension scheme in exchange for a premium. This agreement means that the pension fund is no longer in deficit and the FBC regular contributions to the shortfall in the pension scheme is limited to £1 a month. We further do not have to include a pension fund liability on the balance sheet.

**Risks**

The charity carries out a comprehensive risk assessment annually. The reviews are carried out by the managers responsible for the areas of risk. Actions are taken to address or mitigate all areas of risk identified.

The significant risks and corresponding safeguards are listed below:

- Safeguarding of Children and Adults at Risk – A comprehensive safeguarding policy is in place and adherence is monitored.
- Fire – A fire procedure has been documented and staff have been trained.
- Risk of injury or harm to users of FBC Centre – Health & Safety policy is in place and adherence is monitored. All sporting activities are insured and coaches are First Aid trained.
- Food health & safety – Café staff are regularly trained and monitored on food preparation. Volunteers for SHARE Wokingham food distribution are trained on SHARE Wokingham policies.
- Small number of people in Leadership Team (MLT) means significant impact on operations if anyone leaves or is off work for a period of time - Staff maintain handover instructions for key activities to reduce the impact of any absence or loss of staff.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**  
**(continued)**

**Significant factors and events since the year end**

The trustees are not aware of any significant factors that are likely to affect the financial performance and position of the charity going forward.

The trustees are aware of the continued increase in housing in the area and continue to explore how the charity might best offer its services to the growing local population.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Finchampstead Baptist Church Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors has confirmed that there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Reference and administrative details**

Company registered number:	07030381
Charity registered number:	1133789
Registered office:	FBC Centre Gorse Ride North Finchampstead Wokingham, Berkshire, RG40 4ES

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**  
**(continued)**

**The Trustees**

Thomas Fox, David Goodman (Chair), Kate Johnstone, Rachel Roberts and Rev. Christopher Simpkins served throughout the year and were in office at the date when the accounts were approved. James Gallagher, Martin Pluves and Sarah Simpson served up to 22 November 2023. David Brown was appointed on 22 November 2023 and resigned on 19 January 2024.

Chris Simpkins, (The Lead Pastor), controls the day-to-day management of the Charity.

**Auditors**

Knox Cropper LLP, Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey GU27 2PE

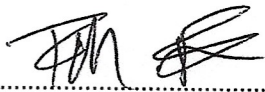
**Bankers**

Santander, Bridle Road, Bootle, Merseyside, L30 4GB  
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
BOSC, 6th Floor, 33 Old Broad Street, London, EC2N 1HZ  
Scottish Widows, 67 Morrison Street, Edinburgh, EH3 8YJ  
Shawbrook Bank, Great Warley, Brentwood, Essex, CM13 3BE

**Solicitors**

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Signed on behalf of the board of Directors and the Trustees



.....  
Thomas Fox  
Director and Trustee

Date: 27 September 2024

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**

**Opinion**

We have audited the financial statements of Finchampstead Baptist Church (the 'charitable company') for the year ended 31st December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2023 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## INDEPENDENT AUDITORS REPORT

### TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH (continued)

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice".

**INDEPENDENT AUDITORS REPORT****TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
**(continued)****Our responsibilities for the audit of the financial statements (continued)**

- The Charity is required to comply with charity law and, based on our knowledge of its activities we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management Override of Controls.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statement to ensure compliance with the reporting requirements of the charity.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the options we have formed.

Matthew Elkins FCA (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
Office Suite 1, Haslemere House  
Lower Street  
Haslemere  
Surrey GU27 2PE

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

	Notes	2023			2022		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>INCOME FROM</b>							
- Donations and Offerings	2	250,198	2,281	252,479	225,879	11,648	237,527
- Investments	3	1,917	13,004	14,921	232	1,104	1,336
- Other Trading Activities	4	524,891	12,000	536,891	443,643	12,000	455,643
<b>Total Income</b>		<u>777,006</u>	<u>27,285</u>	<u>804,291</u>	<u>669,754</u>	<u>24,752</u>	<u>694,506</u>
<b>EXPENDITURE ON</b>							
- Raising Funds	9	-	-	-	-	-	-
- Charitable Activities	5	746,392	94,759	841,551	623,922	93,593	717,515
<b>Total Expenditure</b>		<u>746,792</u>	<u>94,759</u>	<u>841,551</u>	<u>623,922</u>	<u>93,593</u>	<u>717,515</u>
<b>Gains on Investments</b>		-	5,392	5,392	-	-	-
<b>Net (Expenditure)/Income</b>		30,214	(31,868)	(31,868)	45,832	(68,841)	(23,009)
<b>Actuarial gains</b>		-	-	-	23,502	-	23,502
<b>Transfer Between Funds</b>		(23,756)	23,756	-	18,057	(18,057)	-
<b>Net Movement in Funds</b>		<u>6,458</u>	<u>(38,236)</u>	<u>(31,868)</u>	<u>87,391</u>	<u>(86,898)</u>	<u>493</u>
<b>Funds Brought Forward 1/1/2023</b>		220,256	4,936,091	5,156,347	132,865	5,022,989	5,155,854
<b>Funds Carried Forward 31/12/2023</b>	17	<u>£226,714</u>	<u>£4,897,765</u>	<u>£5,124,479</u>	<u>£220,256</u>	<u>£4,936,091</u>	<u>£5,156,347</u>

All income and expenditure in the current and preceding year represented ongoing activities. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Charitable Company Limited by Guarantee, under a single registration number, with the combined Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

	<b>Notes</b>	<b>2023</b>		<b>2022</b>	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,518,508		4,576,132
Fixed Asset Investments	12		<u>430,244</u>		<u>-</u>
			4,948,752		4,576,132
<b>CURRENT ASSETS</b>					
Debtors	13	28,110		64,214	
Short Term Investments	14	-		255,860	
Cash At Bank and in Hand	15	<u>211,890</u>		<u>292,882</u>	
		240,000		612,956	
<b>Creditors:</b> Amounts falling due within one year	16			<u>(32,741)</u>	
			175,727		580,215
<b>Net Current Assets</b>					
			<u>£5,124,479</u>		<u>£5,156,347</u>
<b>Net Assets</b>					
<b>RESTRICTED FUNDS</b>	17		4,901,437		4,936,091
<b>UNRESTRICTED FUNDS</b>	17		<u>223,042</u>		<u>220,256</u>
			<u>£5,124,479</u>		<u>£5,156,347</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf

Thomas Fox

Date:

Company Registered Number: 07030381

**FINCHAMPSTEAD BAPTIST CHURCH**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

	Note	Total Funds 2023 £	Total Funds 2022 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	85,448	29,085
Cash flows from investing activities:			
Income from investments		14,921	1,336
Acquisition of investments		(413,536)	-
Purchase of Tangible Fixed Assets		(23,685)	-
Net cash provided by investing activities		(422,300)	1,336
Change in Cash and Cash Equivalent in the reporting period		(336,852)	34,021
Cash and Cash Equivalent at the beginning of the reporting period	B	548,742	518,321
Cash and Cash Equivalent at the end of the reporting period		£211,890	£548,742
A	Net (income)/expenditure for the reporting period as per the Statement of Financial Activities	(31,868)	493
	Income from investments	(14,921)	(1,336)
	(Increase)/decrease in debtors	36,104	(16,298)
	Gains in investments - realised	(11,316)	-
	Gains in investments - unrealised	(5,392)	-
	(Decrease)/increase in creditors	(31,532)	(35,249)
	Depreciation	81,309	81,475
		£85,448	£29,085
B	Cash at bank and in hand	211,890	292,882
	Notice deposits (less than 3 months)	-	255,860
		£211,890	£548,742

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**

1. **ACCOUNTING POLICIES**

a) **Basis of preparation and assessment of going concern**

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Companies Act 2006.

On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church (Unincorporated) should be treated as forming part of Finchampstead Baptist Church (Charitable Company), under a single registration number, with the Charity producing one set of accounts with the funds of the linked charity, being reported as restricted funds.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no notional uncertainties about the Charitable Company's ability to continue as a going concern. The most significant areas of uncertainty are the continued support from Offerings and donations, and any reductions in the use of the facilities at the Centre.

b) **Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably. Donations are included when the Charitable Company becomes entitled to the donations and the value can be reliably measured. Tax recoverable is accounted for at the same time as the gift to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; thus is usually upon notification of the interest paid by the bank.

c) **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

d) **Volunteer Help**

The value of volunteer help received is not included in the accounts but is an essential part of the work of the charity.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**

**(continued)**

1. **ACCOUNTING POLICIES (continued)**

e) **Tangible Fixed Assets**

Furniture and equipment are capitalised if they can be used for more than one year and cost at least £3,000. They are valued at cost or estimated market value and are depreciated on a straight line basis over 3 years.

Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

Land	-	Not depreciated
Main fabric	-	Over 125 years
Electrics	-	Over 50 years
Roof structure and covering	-	Over 35 years
Windows & external doors	-	Over 25 years
Mechanical systems	-	Over 25 years
Kitchen	-	Over 20 years
Heating systems	-	Over 15 years
Bathrooms	-	Over 15 years
Fire Alarms	-	Over 15 years

f) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

g) **Pensions**

The charity participated in a deferred benefit scheme which covers the Church's Minister. The scheme was administered by Broadstone Consultants and Actuaries Limited. As the charity was unable to identify its share of underlying assets and liabilities, FRS 102 requires pension costs to be accounted for on the basis of contributions payable to the scheme in the year.

The charity also pays contributions to stakeholder schemes on behalf of its other staff. These contributions are accounted for in the Statement of Financial Activities when the payments fall due.

h) **Significant Management Judgements and Estimation Uncertainties**

The following are the critical judgements and key sources of estimation uncertainty that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Depreciation:**

The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
(continued)

**2. DONATIONS AND OFFERINGS**

Notes	2023			2022
	Unrestricted	Restricted	Total	
General Mission	£ 214,992	£ 2,281	£ 217,273	£ 206,019
	-	-	-	-
Grants	214,992	2,281	217,273	206,019
GIFT AID RECOVERED	-	-	-	4,000
General Mission	35,206	-	35,206	27,508
	-	-	-	-
	<u>£250,198</u>	<u>£2,281</u>	<u>£252,479</u>	<u>£237,527</u>

**3. INVESTMENTS**

Interest on Short Term Investments	£1,917	£13,004	£14,921	£1,336
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**4. OTHER TRADING ACTIVITIES**

**FBC CENTRE INCOME**

Catering	204,690	-	204,690	177,028
Facilities	195,366	-	195,366	167,262
Service Charge	115,093	-	115,093	99,293
	515,149	-	515,149	443,583

**YOUTH INCOME**

Finchampstead Parish Council Activity Fees	-	12,000	12,000	12,000
	9,742	-	9,742	60
	<u>£524,891</u>	<u>£12,000</u>	<u>£536,891</u>	<u>£455,643</u>

**5. CHARITABLE ACTIVITIES**

FBC Centre Expenses (Note 6)	486,752	-	486,753	417,195
Ministry	186,145	-	186,145	150,480
Missionary Giving (Note 7)	45,235	-	45,235	33,549
Community, Fuel and Food Poverty	-	1,917	1,917	2,254
FBC Youth Outreach Costs	3,672	12,000	15,672	12,076
Upkeep of Premises	64	-	64	11,626
General Support Costs (Note 8)	24,923	-	24,923	11,072
Property Depreciation (Note 11)	-	80,842	80,842	79,263
	<u>£746,792</u>	<u>£94,759</u>	<u>£841,551</u>	<u>£717,515</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
(continued)

6. **FBC CENTRE EXPENSES**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Non-Service Charge Expenses</b>		
Cost of Goods Sold		
Staff Expenses	85,336	61,712
Programme Expenses	107,455	98,294
Upkeep of Premises	1,305	600
	-	2,091
<b>Total Non-Service Charge Expenses</b>	<u>194,106</u>	<u>162,697</u>
<b>Service Charge Expenses</b>		
Auditor, Accounting Fees and Software	4,023	2,533
Bank Charges	965	4,897
Dues, Subscriptions and Licenses	1,583	1,430
Utilities – Gas, Water and Electricity	40,644	32,384
Facilities Upkeep, Repairs and Maintenance	123,677	93,015
Insurance Expense	7,504	11,250
Marketing Materials	120	865
Non-Reclaimable VAT	23,362	18,543
Staff Expenses	85,845	83,043
Office Expenses	3,155	4,515
Security	1,779	2,023
<b>Total Service Charge Expenses</b>	<u>292,657</u>	<u>254,498</u>
<b>Total Expenses</b>	<u>£486,753</u>	<u>£417,195</u>

Service charges refer to FBC Centre expenses that are for the benefit of all users. A proportion of these charges are recharged to the tenants and the allocation of these charges is based on floor area.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
(continued)

7. **GRANTS: MISSIONARY GIVING (INCOME AND EXPENDITURE)**

The FBC has set aside 20% of Unrestricted General Fund Income to be given for missionary causes.

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
<b>Missionary Giving</b>				
20% of General fund Given in year (£250,198)		50,039		44,891
Grants during the year (see below)		<u>(45,235)</u>		<u>(33,549)</u>
Transfer to Missionary Giving Fund		4,804		11,342
		<u>(4,804)</u>		<u>(11,342)</u>

**Breakdown of the 20% of General Fund given in 2023**

<b>Grants made to Institutions</b>	<b>Total Amount of Grants Paid</b>	<b>Purpose</b>
	£	
Further Faster UK	3,800	Supporting UK Churches
Soulscape	5,304	Local area schools
Baptist Home Mission	5,304	UK Baptist Churches
BMS World Mission	5,304	Overseas Baptist Mission
Evangelical Alliance and Baptist Union Subscriptions	679	Subscription
Christians Against Poverty	3,500	Poverty relief
Innovista	3,500	Equipping Leaders
LICC	5,100	UK Mission
Tearfund	3,500	Overseas Mission
The Cowshed	2,000	Poverty relief
Total Grants to Institutions	<u>£37,991</u>	
<b>Grants Made to Individuals</b>		
Teus and Maria Kappers	3,120	Overseas Mission
Total Grants to individuals	<u>£3,120</u>	
Transfer to Christian Service Grant	<u>£4,124</u>	

8. **GENERAL SUPPORT COSTS**

	<b>2023</b>	<b>2022</b>
	£	£
Website and IT Costs	5,526	3,667
Technical/Sound	2,481	102
Publishing, Photocopying and Stationery	1,971	1,516
Audit, Accounting Fees and Software	3,550	5,427
Insurance	7,505	-
Bank charges	225	-
Office expenses	3,665	-
Sundries	-	360
	<u>£24,923</u>	<u>£11,072</u>

Total external audit fees amounted to £5,300 excluding VAT in 2023 and £5,065 excluding VAT in 2022.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
**(continued)**

9. **RAISING FUNDS**

	<b>2023</b>	<b>2022</b>
	£	£
Fundraising Materials	-	-
	<u>£ -</u>	<u>£ -</u>

10. **TRUSTEES**

Chris Simpkins is included in the trustees of the charity. He was reimbursed for travel costs incurred.

	<b>2023</b>	<b>2022</b>
Number of full time equivalent trustees who were paid expenses	<u>1</u>	<u>1</u>
Total Amount Paid (£)	<u>£342</u>	<u>£98</u>

Chris Simpkins received remuneration and pension benefits, under his terms of employment, as follows

	<b>2023</b>	<b>2022</b>
	£	£
Chris Simpkins		
Stipend	34,902	33,560
Pension Contributions	4,216	8,402
	<u>£39,118</u>	<u>£41,962</u>

Two Trustees of Finchampstead Baptist Church are also trustees of Further Faster UK, to which Finchampstead Baptist Church made payments totalling £8,050. The wife of one of the Trustees of Finchampstead Baptist Church is a trustee of Innovista, to which Finchampstead Baptist Church made grants totalling £3,500 as detailed in note 7.

**Housing**

The Finchampstead Baptist Church Unincorporated jointly owns a property L'Abri (44%) with Mr and Mrs Simpkins (56%). The charity provides an element of housing in respect of its share of 44% of the property L'Abri. The charity provides the balance of housing by renting the value of the residual 56% from Mr and Mrs Simpkins. This amounted to £14,784 in the current year. In addition, the Charity paid housing related expenses amounting to £4,346.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
(continued)

11. **TANGIBLE FIXED ASSETS**

11a. **FBC UNINCORPORATED**

<b>Property Cost</b>	<b>Total £</b>
At 1st January 2023	
Additions	5,157,871
Disposals	23,685
At 31st December 2023	<u>-</u>
	<u>5,181,556</u>
 <b>Accumulated Depreciation</b>	
At 1st January 2023	
Charge for Year	634,101
Disposals	80,842
At 31st December 2023	<u>-</u>
	<u>714,943</u>
 <b>Net Book Value</b>	
At 31st December 2023	<u>£4,466,613</u>
At 31st December 2022	<u>£4,523,770</u>

11b **FBC CHARITABLE COMPANY LIMITED BY GUARANTEE**

	<b>Property Enhancement £</b>	<b>Furniture and Equipment £</b>	<b>Total £</b>
At Cost			
At 1st January 2023			
Additions	56,098	14,895	70,993
Disposals	-	-	-
At 31st December 2023	<u>56,098</u>	<u>14,895</u>	<u>70,993</u>
 Accumulated Depreciation			
At 1st January 2023			
Charge for Year	3,736	14,895	18,631
Disposals	467	-	467
At 31st December 2023	<u>-</u>	<u>-</u>	<u>-</u>
	<u>4,203</u>	<u>14,895</u>	<u>19,098</u>
 Net Book Value at 31st December 2023	<u>£51,895</u>	<u>£ -</u>	<u>£51,895</u>
Net Book Value at 31st December 2022	<u>£52,362</u>	<u>£ -</u>	<u>£52,362</u>
 <b>TOTAL TANGIBLE FIXED ASSETS</b>			<u><u>£4,518,508</u></u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**

**(continued)**

<b>12. FIXED ASSET INVESTMENT</b>					
Market Value					
At 1 <sup>st</sup> January 2023 – from current asset investments				255,860	
Additions - purchases				413,536	
- accumulations				11,316	
Disposals				(255,860)	
Unrealised gains				5,392	
At 31 <sup>st</sup> December 2023				<u>£430,244</u>	
Cash and money market				-	
Unit trusts				<u>430,244</u>	
				<u>£430,244</u>	
<b>13. DEBTORS</b>					
				<b>2023</b>	<b>2022</b>
				£	£
Trade Debtors				15,075	44,687
Gift Aid Recoverable				9,065	15,477
VAT				-	-
Floats				50	162
Sundry Debtors & Prepayments				<u>3,920</u>	<u>3,888</u>
				<u>£28,110</u>	<u>£64,214</u>
<b>14. CURRENT ASSET INVESTMENTS</b>					
Cash and Money Market				<u>£ -</u>	<u>£255,860</u>
<b>15. CASH AT BANK AND IN HAND</b>					
Current Accounts				<u>£211,890</u>	<u>£292,882</u>
<b>16. CREDITORS DUE WITHIN ONE YEAR</b>					
VAT				4,557	4,667
Trade Creditors				43,221	10,681
Other Creditors & Accruals				<u>16,495</u>	<u>17,393</u>
				<u>£64,273</u>	<u>£32,741</u>
<b>17. MOVEMENT IN FUNDS 2023</b>					
	<b>Income</b>	<b>Expenditure</b>	<b>Fund Transfers</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
	£	£	£	£	£
<b>Unrestricted</b>					
General Undesignated	777,006	746,792	(28,560)	132,730	134,384
Christian Service Grant	-	-	-	17,374	17,374
Arborfield Fund	-	-	-	58,810	58,810
Missionary Giving Fund	-	-	4,804	11,342	16,146
	<u>777,006</u>	<u>746,792</u>	<u>(23,756)</u>	<u>220,256</u>	<u>226,714</u>
<b>Restricted</b>					
Mission Grants	-	-	-	1,967	1,967
Community, Fuel and Food Poverty	2,281	1,917	-	9,394	9,758
Finchampstead Parish Council	12,000	12,000	-	-	-
Sinking Fund	18,396	-	23,756	388,092	430,244
Finchampstead Baptist Church (Unincorporated - Note18)	-	80,842	-	4,536,638	4,455,796
Total	<u>£809,683</u>	<u>£841,551</u>	<u>£ -</u>	<u>£5,156,347</u>	<u>£5,124,479</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
**(continued)**

16. <b>MOVEMENT IN FUNDS (CONT'D)</b> <b>2022</b>	<b>Income</b> £	<b>Expenditure</b> £	<b>Fund Transfers</b> £	<b>Opening Balance</b> £	<b>Closing Balance</b> £
<b>Unrestricted</b>					
General Undesignated	693,256	(619,798)	(52,095)	111,367	132,730
Christian Service Grant	-	(4,124)	-	21,498	17,374
Arborfield Fund	-	-	58,810	-	58,810
Missionary Giving Fund	-	-	11,342	-	11,342
	693,256	(623,922)	(52,095)	132,865	220,256
<b>Restricted</b>					
Mission Grants	-	-	-	1,967	1,967
Community, Fuel and Food Poverty	11,648	(2,254)	-	-	9,394
Finchampstead Parish Council	12,000	(12,076)	(11,671)	11,747	-
Arborfield Fund	-	-	(58,810)	58,810	-
Sinking Fund	1,104	-	52,424	334,564	388,092
Finchampstead Baptist Church (Note 18)	-	(79,263)	-	4,615,901	4,536,638
<b>Total</b>	<b>£718,008</b>	<b>£(717,515)</b>	<b>£ -</b>	<b>£5,155,854</b>	<b>£5,156,347</b>

**Purposes of Funds**

**General Fund**

This fund is the day to day fund used for the operation of the church in accordance with its Charitable objectives.

**Christian Service Grant**

This fund was established in 2004 to support individuals or groups involved in mission activities.

**Arborfield Fund**

The Arborfield Fund represents monies received for future outreach opportunities to the nearby housing development.

**Missionary Giving Fund**

The undistributed amount of 20% of the Unrestricted General Fund income set aside for missionary causes.

**Mission Grants**

Mission Grants are special collection for Charitable purposes, which are collected and paid over. Any balances remaining are held as restricted funds.

**Community, Fuel and Food Poverty Fund**

The Community, Fuel and Food Poverty fund has been established for the relief of poverty in the local area.

**Sinking Fund**

The Sinking Fund is held in respect of major repairs to the fabric of the FBC Centre. This fund is matched with a bank deposit account and is held on trust on behalf of other users.

**Finchampstead Parish Council Grant**

The Finchampstead Parish Council Grant is a contribution toward the FBC youth activities.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2023**  
(continued)

17. **FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED)**

**RESTRICTED FUNDS**

	<b>Balance at 1/1/2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/12/2023</b>
	£	£	£	£	£
Vision Fund	2,677,187	-	(76,044)	-	2,601,143
Chapel Trust Fund	246,571	-	(4,318)	-	242,253
External Grants	1,584,875	-	-	-	1,584,875
Manse Fund	27,705	-	(480)	-	27,225
	<u>£4,536,638</u>	£ -	<u>£(80,842)</u>	£ -	<u>£4,455,796</u>

**External Grants received**

Big Lottery Grant	£
Finchampstead Parish Council	495,000
English Cricket Board	40,000
Sport England Grant	19,875
WBC Children Centre	400,000
Total	<u>630,000</u>
	<u>£1,584,875</u>

During 2008 the Big Lottery Grant (Community Buildings) was awarded for funding the new FBC Centre. Sport England also awarded a grant for the construction of the FBC Centre and the employment of a Sports Development Officer. Finchampstead Parish Council awarded a grant as a contribution to the construction of the library in the FBC Centre. In 2010 a grant was received from the English Cricket Board. WBC Children Centre represents a 125-year lease based on Surestart Funding.

**Chapel Trust Fund**

This fund represents the proceeds of the former chapel sold in 2010 and is a Restricted fund. In terms of the confirmatory deeds regarding the Chapel proceeds (2013) it was agreed that the church's share of the two manses L'Abri (£176,280) and a proportion of Kisa (£104,836) will be funded with the proceeds of the Chapel Trust.

**Manse Fund**

In 2013 the funding of the church's share of L'Abri changed from the Manse Fund to the Chapel Trust Fund. Up to that point the church's share of L'Abri was held in the Manse Fund in terms of the Holborn Trust. These funds are now unrestricted and available as general funds. £31,297 of the Manse Fund was retained in FBC Charitable Unincorporated organisation to fund the balance of Kisa and the rest was transferred to FBC Charitable Company Limited by Guarantee as general funds.

**Vision Fund**

This fund was established in 2003 for future capital expenditure as authorised by a Church members' meeting and was used substantially to fund the FBC Centre.

18. **NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>Fixed Assets</b>	51,895	4,896,857	4,948,752
<b>Net Current Assets</b>	174,819	908	175,727
<b>Creditors due after more than one year</b>	-	-	-
	<u>£226,714</u>	<u>£4,897,765</u>	<u>£5,124,479</u>

**FINCHAMPSTEAD BAPTIST CHURCH**

England & Wales - Charity number 1133789

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# Accounts

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**FINCHAMPSTEAD BAPTIST CHURCH**  
**(CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

COMPANY REGISTERED NUMBER: 07030381

CHARITY REGISTERED NUMBER: 1133789

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' Second Edition, issued in October 2019. The trustees have complied with guidance published by the Charity Commission in respect of public benefit.

**Objectives**

Finchampstead Baptist Church's (FBC's) objects per the Memorandum and Articles of Association are:-

- 1.1 The advancement of the Christian Faith according to the principles of the Baptist denomination which may include, as part of the mission of the Church, to benefit the residents of Finchampstead and the neighbourhood by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents; and
- 1.2 other charitable purposes in the United Kingdom and/or other parts of the world.

**Incorporation, Structure, Governance and Management**

Finchampstead Baptist Church Charitable Company Limited by Guarantee was incorporated on 25th September 2009 and commenced operations with effect from January 2010. Prior to January 2010 all operations of Finchampstead Baptist Church took place through Finchampstead Baptist Church Unincorporated. On 1st January 2013 Finchampstead Baptist Church Unincorporated transferred all its assets and liabilities (excluding the FBC Centre, two manses and one bank account) to Finchampstead Baptist Church Limited by Guarantee. The transfer amounted to £414,287. The reason some assets remained in Finchampstead Baptist Church Unincorporated was to fulfil our legal obligations to Wokingham District Council, who signed an agreement with Finchampstead Baptist Church Unincorporated and were subsequently unwilling to assign it to Finchampstead Baptist Church Limited by Guarantee. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Limited by Guarantee under a single registration number, with the Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds (See Note 18). The combined charity is referred to as 'FBC' or 'the church' in this report.

Finchampstead Baptist Church Limited by Guarantee and Finchampstead Baptist Church Unincorporated have the same objects, mission, vision, members and governing document and co-operate closely. The sole charity trustee of Finchampstead Baptist Church Unincorporated is Finchampstead Baptist Church Limited by Guarantee, which exercises its function as charity trustee through its Church members and directors, using the processes contained in the Articles of Finchampstead Baptist Church Limited by Guarantee.

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. Trustees are proposed and elected by the members of FBC on the basis of their character, leadership experience and perceived ability to fulfil the responsibilities of a trustee. The training and induction of new trustees depends on their existing experience and background.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**(continued)**

**Incorporation, Structure, Governance and Management (continued)**

The trustees appoint members of a Ministry Leadership Team to carry out the objects, mission and vision of the church on a day-to-day basis. The members of the Ministry Leadership Team lead and manage the different teams of employees and volunteers. Salaries are reviewed annually as part of the annual budget process. The trustees approve all salary changes and take into account legal and market considerations as well as the relative level of responsibility and expertise required of each employee, in relation to the other employees.

There are no related party transactions between FBC and the trustees or senior managers other than those disclosed in the accounts.

**Activities**

The church offers Sunday services and an extensive youth and children's programme and is also active in the local community.

In addition to the Sunday programme the church supports Connect Groups and small discipleship groups and provides courses for learning opportunities on a regular basis. The Church also supports activities aligned with our mission outside of the locality through donations to other charities and individuals in the UK and overseas. Around twenty percent of income donated to the church is donated to other charities with charitable objects that are in line with the charity's charitable objects, or to support other missionary activities which align with the charity's charitable objectives in the United Kingdom and overseas. In 2022 £33,549 was donated to other charities or set aside for mission opportunities outside our existing community.

The charity also operates the FBC Centre. Within the FBC Centre the church is able to provide many facilities for the community. These include a café, a sports hall and rooms for clubs and societies to rent. The FBC Centre also hosts a children's centre and a library provided by the local council, as well as offices for the parish council and the local Police.

Finchampstead Baptist Church works closely with partners to benefit the community, including the Wokingham Borough Council Children's Centre, The Wokingham Borough Council Library, Finchampstead Parish Council, Gorse Ride Schools, Bohunt School Wokingham, the Link visiting scheme, SHARE Wokingham and the local Police.

Finchampstead Baptist Church is very grateful to the Parish Council which donated £12,000 to FBC for Youth and Children's work in 2022.

**Statement on public benefit**

We confirm that Finchampstead Baptist Church carries out activities that are in accordance with its charitable objects and these activities are for the benefit of the public.

**Achievements and performance**

During 2022 the activities of FBC continued to adjust following the global COVID-19 pandemic and national lockdowns. Over the course of the year FBC saw the return of an extensive programme of in-person activities both within the church and the FBC Centre.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**(continued)**

**Achievements and performance (continued)**

At the beginning of the year there were 28 members of staff and at the end of the year the Charity had 32 members of staff, 12 on permanent contracts. Over the course of the year the Charity made use of the Government Support measures that were available.

The activities of the Charity are provided by staff and volunteers. The members of staff play a vital role in helping the charity to fulfil our objects, vision and mission and to maximise the benefit to the public. Volunteers also play a very significant role in the life of the charity and are vital in running activities and groups. The majority of trustees are volunteers and all volunteer with FBC in one or more different roles.

FBC is always looking for ways to continue to connect with and support the local community, for example, cooking meals, doing practical jobs or making baby boxes for families referred to us by the Children's Centre. This has been made possible through the work of a team of volunteers. Our Community teams have been instrumental in a number of projects throughout the year, partnering with other local agencies to bring support to vulnerable people in our community. We partner with SHARE Wokingham, a local charity working to tackle food waste. We collect surplus food from wholesalers and local retailers – this food is given away free to anybody in the community who would like it. We also host a thriving Friendship table in association with The Friendship Alliance. The Friendship table is a friendly, welcoming place in the FBC Centre for people, who might otherwise feel isolated or lonely, to come and enjoy a hot drink and a chat with others. We have a team of volunteers on hand to facilitate conversation, and over the year, we have helped to connect a handful of people who have developed new friendships.

**Finance review**

During the year ended 31st December 2022 the church had a total income of £694,506 (of which £237,527 was from donations and grants, £455,643 was from the operation of the FBC Centre and £1,336 from investment income) and an actuarial gain by the pension actuary of £23,502. Total expenses were £717,515 resulting in an overall net expenditure for the year of £23,009.

Income from Donations and Offerings continues to be lower than pre-pandemic levels.

**Plans for the future**

The long-term aims of the church (FBC) are to fulfil our objects, mission and vision. The vision of FBC is to become an open, growing, loving community, passionate about following Jesus and serving others. The mission of FBC is to help people find and follow Jesus.

Our priorities are focused on helping us better fulfil this purpose. As we continue in a phase of rebuilding after the pandemic we are re-evaluating all that we do to help us better fulfil our purpose. This has been through focus on our Structure, Programme and on Membership.

Structure - We want to ensure that we have the correct staff, leadership and volunteer structure that enable us to fulfil our objects, mission and vision. This involves reviewing staff positions and roles, identifying the positions we need to adjust or create.

Programme - We want to ensure that the things we do are focused on helping us fulfil our purpose. Therefore we will review each aspect of the programme against the overall purpose of FBC, identifying the areas we need to adjust, stop or create in order to better achieve our goals.

Membership – Throughout the year we have been reviewing how membership at FBC operates. We want to do all we can to encourage and support people in their involvement in the life of FBC and the plans God has for us as a church.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**(continued)**

**Reserves**

Our reserves policy is to retain adequate reserves to continue operations for 3 months, currently this is estimated as £130,000. The available reserves are calculated as unrestricted net current assets. The unrestricted net current assets held on 31st December 2022 amounted to £167,894 which exceeds the required amount.

**Going concern and deficit**

The trustees expect FBC to continue as a going concern in the foreseeable future. Although there has been a deficit in the past three years, the easing of the restrictions arising from the pandemic is improving the results going forward.

**Pension liabilities**

One of the full-time members of staff belongs to a defined benefit pension, namely the Baptist Union scheme. In recent years the Defined Benefit scheme has been in deficit and FBC had to make additional deficiency contributions towards the fund. During 2022 the trustees of the Baptist Union pension scheme agreed a buy-in with a listed insurance provider that is protected by the FSCS, to take over the future liabilities for the pension scheme in exchange for a premium. This agreement means that the pension fund is no longer in deficit and the FBC regular contributions to the shortfall in the pension scheme is limited to £1 a month. We further do not have to include a pension fund liability on the balance sheet.

**Risks**

The charity carries out a comprehensive risk assessment annually. The reviews are carried out by the managers responsible for the areas of risk. Actions are taken to address or mitigate all areas of risk identified.

The significant risks and corresponding safeguards are listed below:

- Food health & safety – Café staff are regularly trained and monitored on food preparation. Volunteers for SHARE Wokingham food distribution are trained on SHARE Wokingham policies.
- Safeguarding of Children and Adults at Risk – A comprehensive safeguarding policy is in place and adherence is monitored.
- Income – A significant proportion of church donations are received from a few families. This situation is monitored closely and discussed with members and the congregation.
- Insufficient resources to undertake new activity – Extensive consultation and review before any significant new activity undertaken.
- New users can be added to one of the bank accounts by a single user – Bank reconciliations are reviewed regularly by an independent person.
- Fire – A fire procedure has been documented and staff have been trained.
- Risk of Injury or harm to users of FBC Centre – Health & Safety policy is in place and adherence is monitored. All sporting activities are insured and coaches are First Aid trained.
- Loss of a significant tenant of the FBC Centre – The largest portion of rent is received from Wokingham Borough Council, for the library and the Children's Centre. The risk of losing this tenant is mitigated through the length of the leases, being 13 years remaining on the library lease and 113 years on the Children's Centre lease.
- Risk of Money laundering through donations to terrorists or bribery with overseas payments – Regular contact is maintained with supported organisations to understand use of the donations.
- Lack of diversity within Trustee team – Focused activity on diversity and inclusion across all aspects of the church.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

**(continued)**

**Significant factors and events since the year end**

The trustees are not aware of any significant factors that are likely to affect the financial performance and position of the charity going forward. Since the year end the investment policy for the short term investments has been reviewed and new arrangements introduced.

The review of the membership structure of the church has continued and a proposed 'partnership' model has been presented and extensive feedback sought.

The trustees are also aware of the continued increase in housing in the area and continue to explore how the charity might best offer its services to the growing local population.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Finchampstead Baptist Church Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors has confirmed that there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Reference and administrative details**

Company registered number:	07030381
Charity registered number:	1133789
Registered office:	FBC Centre Gorse Ride North Finchampstead Wokingham, Berkshire, RG40 4ES

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**  
**(continued)**

**The Trustees**

Thomas Fox, James Gallagher (Chair), David Goodman, Kate Johnstone, Martin Pluves, Rachel Roberts, Rev. Christopher Simpkins and Sarah Simpson served throughout the year and were in office at the date when the accounts were approved.

Chris Simpkins, (The Lead Pastor), controls the day-to-day management of the Charity.

**Auditors**

Knox Cropper LLP, Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey GU27 2PE


**Bankers**

Santander, Bridle Road, Bootle, Merseyside, L30 4GB  
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
BOSC, 6th Floor, 33 Old Broad Street, London, EC2N 1HZ  
Scottish Widows, 67 Morrison Street, Edinburgh, EH3 8YJ  
Shawbrook Bank, Great Warley, Brentwood, Essex, CM13 3BE

**Solicitors**

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Signed on behalf of the board of Directors and the Trustees



.....  
Thomas Fox  
Director and Trustee

Date: 29 September 2023

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**

**Opinion**

We have audited the financial statements of Finchampstead Baptist Church (the 'charitable company') for the year ended 31st December 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2022 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **INDEPENDENT AUDITORS REPORT**

### **TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH** (continued)

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice".

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
**(continued)**

**Our responsibilities for the audit of the financial statements (continued)**

- The Charity is required to comply with charity law and, based on our knowledge of its activities we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, Management Override of Controls and the increased incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statement to ensure compliance with the reporting requirements of the charity.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the options we have formed.

Matthew Elkins FCA (Senior Statutory Auditor)  
 For and on behalf of Knox Cropper LLP  
 Chartered Accountants and Statutory Auditors  
 Office Suite 1, Haslemere House  
 Lower Street  
 Haslemere  
 Surrey GU27 2PE

*Matthew Elkins* 29/09/2023

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	Notes	2022		2021		Total £
		Unrestricted £	Restricted £	Unrestricted £	Restricted £	
<b>INCOME FROM</b>						
- Donations and Offerings	2	225,879	11,648	237,527	975	255,770
- Investments	3	232	1,104	1,336	146	1,215
- Other Trading Activities	4	443,643	12,000	455,643	12,000	345,029
<b>Total Income</b>		<b>669,754</b>	<b>24,752</b>	<b>694,506</b>	<b>13,121</b>	<b>602,014</b>
<b>EXPENDITURE ON</b>						
- Raising Funds	9	-	-	-	-	-
- Charitable Activities	5	623,922	93,593	717,515	86,458	622,478
<b>Total Expenditure</b>		<b>623,922</b>	<b>93,593</b>	<b>717,515</b>	<b>86,458</b>	<b>622,478</b>
<b>Net (Expenditure)/Income</b>		<b>45,832</b>	<b>(68,841)</b>	<b>(23,009)</b>	<b>(73,337)</b>	<b>(20,464)</b>
<b>Actuarial gains</b>		<b>23,502</b>	<b>-</b>	<b>23,502</b>	<b>-</b>	<b>5,638</b>
<b>Transfer Between Funds</b>		<b>18,057</b>	<b>(18,057)</b>	<b>-</b>	<b>91,370</b>	<b>-</b>
<b>Net Movement in Funds</b>		<b>87,391</b>	<b>(86,898)</b>	<b>493</b>	<b>18,033</b>	<b>(14,826)</b>
<b>Funds Brought Forward 1/1/2022</b>		<b>132,865</b>	<b>5,022,989</b>	<b>5,155,854</b>	<b>5,004,956</b>	<b>5,170,680</b>
<b>Funds Carried Forward 31/12/2022</b>	17	<b>£220,256</b>	<b>£4,936,091</b>	<b>£5,156,347</b>	<b>£5,022,989</b>	<b>£5,155,854</b>

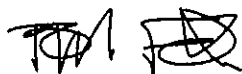
All income and expenditure in the current and preceding year represented ongoing activities. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Charitable Company Limited by Guarantee, under a single registration number, with the combined Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,576,132		4,657,607
<b>CURRENT ASSETS</b>					
Debtors	12	64,214		47,916	
Short Term Investments	13	255,860		255,812	
Cash At Bank and In Hand	14	292,882		262,509	
		<u>612,956</u>		<u>566,237</u>	
<b>Creditors:</b> Amounts falling due within one year	15	<u>(32,741)</u>		<u>(41,151)</u>	
<b>Net Current Assets</b>			580,215		525,086
<b>Creditors:</b> Amounts falling due after more than one year	16		-		(26,839)
<b>Net Assets</b>			<u>£5,156,347</u>		<u>£5,155,854</u>
<b>RESTRICTED FUNDS</b>	17		4,936,091		5,022,989
<b>UNRESTRICTED FUNDS</b>	17		220,256		132,865
			<u>£5,156,347</u>		<u>£5,155,854</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf



Thomas Fox

Date: 29 September 2023

Company Registered Number: 07030381

**FINCHAMPSTEAD BAPTIST CHURCH**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	Note	Total Funds 2022 £	Total Funds 2021 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	29,085	24,495
Cash flows from investing activities:			
Interest received		1,336	1,215
Disposal (acquisition) of investment		-	-
Purchase of Tangible Fixed Assets		-	-
Net cash provided by investing activities		1,336	1,215
Change In Cash and Cash Equivalent in the reporting period		34,021	25,710
Cash and Cash Equivalent at the beginning of the reporting period	B	518,321	492,611
Cash and Cash Equivalent at the end of the reporting period		£548,742	£518,321
A	Net (Income)/expenditure for the reporting period as per the Statement of Financial Activities	493	(14,826)
	Interest receivable	(1,336)	(1,215)
	(Increase)/decrease in debtors	(16,298)	(28,588)
	(Decrease)/Increase in creditors	(35,249)	(12,756)
	Depreciation	81,475	81,880
		£29,085	£24,495
B	Cash at bank and in hand	292,882	262,509
	Notice deposits (less than 3 months)	255,860	255,812
		£548,742	£518,321

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

1. **ACCOUNTING POLICIES**

a) **Basis of preparation and assessment of going concern**

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Companies Act 2006.

On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church (Unincorporated) should be treated as forming part of Finchampstead Baptist Church (Charitable Company), under a single registration number, with the Charity producing one set of accounts with the funds of the linked charity, being reported as restricted funds.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no notional uncertainties about the Charitable Company's ability to continue as a going concern. The most significant areas of uncertainty are the continued support from Offerings and donations, and any reductions in the use of the facilities at the Centre.

b) **Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably. Donations are included when the Charitable Company becomes entitled to the donations and the value can be reliably measured. Tax recoverable is accounted for at the same time as the gift to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is usually upon notification of the interest paid by the bank.

c) **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

d) **Volunteer Help**

The value of volunteer help received is not included in the accounts but is an essential part of the work of the charity.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

**(continued)**

**1. ACCOUNTING POLICIES (continued)**

**e) Tangible Fixed Assets**

Furniture and equipment are capitalised if they can be used for more than one year and cost at least £3,000. They are valued at cost or estimated market value and are depreciated on a straight line basis over 3 years.

Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

Land	-	Not depreciated
Main fabric	-	Over 125 years
Electrics	-	Over 50 years
Roof structure and covering	-	Over 35 years
Windows & external doors	-	Over 25 years
Mechanical systems	-	Over 25 years
Kitchen	-	Over 20 years
Heating systems	-	Over 15 years
Bathrooms	-	Over 15 years
Fire Alarms	-	Over 15 years

**f) Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**g) Pensions**

The charity participated in a deferred benefit scheme which covers the Church's Minister. The scheme was administered by Lane Clark & Peacock LLP. As the charity was unable to identify its share of underlying assets and liabilities, FRS 102 requires pension costs to be accounted for on the basis of contributions payable to the scheme in the year.

The charity also pays contributions to stakeholder schemes on behalf of its other staff. These contributions are accounted for in the Statement of Financial Activities when the payments fall due.

**h) Significant Management Judgements and Estimation Uncertainties**

The following are the critical judgements and key sources of estimation uncertainty that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Depreciation:**

The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

(continued)

**2. DONATIONS AND OFFERINGS**

	Notes	2022			2021
		Unrestricted	Restricted	Total	
		£	£	£	£
General Mission		194,371	11,648	206,019	187,695
		-	-	-	975
		<u>194,371</u>	<u>11,648</u>	<u>206,019</u>	<u>188,670</u>
Grants		4,000	-	4,000	26,207
GIFT AID RECOVERED					
General Mission		27,508	-	27,508	40,893
		-	-	-	-
		<u>£225,879</u>	<u>£11,648</u>	<u>£237,527</u>	<u>£255,770</u>

**3. INVESTMENTS**

Interest on Short Term Investments		<u>£232</u>	<u>£1,104</u>	<u>£1,336</u>	<u>£1,215</u>
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**4. OTHER TRADING ACTIVITIES****FBC CENTRE INCOME**

Catering		177,028	-	177,028	119,014
Facilities		167,262	-	167,262	111,612
Service Charge		99,293	-	99,293	101,284
		<u>443,583</u>	<u>-</u>	<u>443,583</u>	<u>331,910</u>

**YOUTH INCOME**

Finchampstead Parish Council Activity Fees		-	12,000	12,000	12,000
		60	-	60	1,119
		<u>£443,643</u>	<u>£12,000</u>	<u>£455,643</u>	<u>£345,029</u>

**5. CHARITABLE ACTIVITIES**

FBC Centre Expenses (Note 6)		417,195	-	417,195	323,358
Ministry		150,480	-	150,480	138,980
Missionary Giving (Note 7)		33,549	-	33,549	50,335
Community, Fuel and Food Poverty		-	2,254	2,254	-
FBC Youth Outreach Costs (Note 17)		-	12,076	12,076	6,220
Upkeep of Premises		11,626	-	11,626	13,602
General Support Costs (Note 8)		11,072	-	11,072	10,720
Property Depreciation (Note 11)		-	79,263	79,263	79,263
		<u>£623,922</u>	<u>£93,593</u>	<u>£717,515</u>	<u>£622,478</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**  
**(continued)****6. FBC CENTRE EXPENSES**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Non-Service Charge Expenses</b>		
Cost of Goods Sold	61,712	41,622
Staff Expenses	98,294	67,939
Programme Expenses	600	595
Upkeep of Premises	2,091	3,396
<b>Total Non-Service Charge Expenses</b>	<u>162,697</u>	<u>113,552</u>
<b>Service Charge Expenses</b>		
Auditor and Accounting Fees	2,533	2,325
Bank Charges	4,897	3,065
Dues, Subscriptions and Licenses	1,430	1,601
Utilities – Gas, Water and Electricity	32,384	21,952
Facilities Upkeep, Repairs and Maintenance	93,015	67,473
Insurance Expense	11,250	12,273
Marketing Materials	865	327
Non-Reclaimable VAT	18,543	12,526
Staff Expenses	83,043	79,780
Office Expenses	4,515	3,594
Security	2,023	4,890
<b>Total Service Charge Expenses</b>	<u>254,498</u>	<u>209,806</u>
<b>Total Expenses</b>	<u>£417,195</u>	<u>£323,358</u>

Service charges refer to FBC Centre expenses that are for the benefit of all users. A proportion of these charges are recharged to the tenants and the allocation of these charges is based on floor area.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**  
**(continued)**

**7. GRANTS: MISSIONARY GIVING (INCOME AND EXPENDITURE)**

The FBC has set aside 20% of Unrestricted General Fund Income to be given for missionary causes.

	<b>2022</b>		<b>2021</b>	
	£	£	£	£
<b>Missiary Giving</b>				
20% of General fund Given in year (£224,454)		44,891		45,718
Grants during the year (see below)		<u>(33,549)</u>		<u>(49,360)</u>
		11,342		(3,642)
Transfer to Missiary Giving Fund		<u>(11,342)</u>		<u>-</u>

**Breakdown of the 20% of General Fund given in 2022**

<b>Grants made to Institutions</b>	<b>Total Amount of Grants Paid</b>	<b>£</b>	<b>Purpose</b>
Further Faster UK	3,280		Supporting UK Churches
Soulscape	4,992		Local area schools
Baptist Home Misslon	4,992		UK Baptist Churches
BMS World Misslon	4,992		Overseas Baptist Misslon
Evangelical Alliance Subscriptions	993		Subscription
Christians Against Poverty	1,600		Subscription
Innovista	2,400		Equipping Leaders
LICC	4,800		UK Misslon
Tearfund	1,600		Overseas Misslon
<b>Total Grants to Institutions</b>	<u>£29,649</u>		
<b>Grants Made to Individuals</b>			
Teus and Marla Kappers	3,900		Overseas Misslon
<b>Total Grants to individuals</b>	<u>£3,900</u>		

**Other Missiary Giving in Addition to 20% General Fund Giving**

	<b>2022</b>	<b>2021</b>	<b>Purpose</b>
	£	£	
<b>Restricted Income for Missiary Causes</b>			
Tearfund Appeal	-	-	Overseas Misslon
Dominique Edmunds	-	375	Mission Training
Suubi Clinic	-	600	Overseas Misslon
Innovista	-	-	Rehabilitation Centre
<b>Restricted Income for Misslonary Causes</b>	<u>-</u>	<u>975</u>	
Income Tax Reclaim	-	-	
<b>Total Restricted Income for Misslonary Causes</b>	<u>£ -</u>	<u>£975</u>	

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**  
**(continued)****8. GENERAL SUPPORT COSTS**

	<b>2022</b>	<b>2021</b>
	£	£
Website and IT Costs	3,667	3,636
Technical/Sound	102	2,167
Publishing, Photocopying and Stationery	1,516	920
Audit, Accounting Fees and Software	5,427	3,774
Sundries	360	223
	<u>£11,072</u>	<u>£10,720</u>

Total external audit fees amounted to £5,065 excluding VAT in 2022 and £4,650 excluding VAT in 2021.

**9. RAISING FUNDS**

	<b>2022</b>	<b>2021</b>
	£	£
Fundraising Materials	-	-
	<u>£ -</u>	<u>£ -</u>

**10. TRUSTEES**

Chris Simpkins is included in the trustees of the charity. He was reimbursed for travel costs incurred.

	<b>2022</b>	<b>2021</b>
Number of full time equivalent trustees who were paid expenses	<u>1</u>	<u>1</u>
Total Amount Paid (£)	<u>£98</u>	<u>£176</u>

Chris Simpkins received remuneration and pension benefits, under his terms of employment, as follows

	<b>2022</b>	<b>2021</b>
	£	£
Chris Simpkins	-	-
Stipend	33,560	32,269
Pension Contributions	8,402	3,814
	<u>£41,962</u>	<u>£36,083</u>

Two Trustees of Finchampstead Baptist Church are also trustees of Further Faster UK, to which Finchampstead Baptist Church made payments totalling £6,870. The wife of one of the Trustees of Finchampstead Baptist Church is a trustee of Innovista, to which Finchampstead Baptist Church made grants totalling £2,400 as detailed in note 7.

**Housing**

The Finchampstead Baptist Church Unincorporated jointly owns a property L'Abri (44%) with Mr and Mrs Simpkins (56%). The charity provides an element of housing in respect of its share of 44% of the property L'Abri. The charity provides the balance of housing by renting the value of the residual 56% from Mr and Mrs Simpkins. This amounted to £17,150 in the current year. In addition the Charity paid housing related expenses amounting to £2,890.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

(continued)

**11. TANGIBLE FIXED ASSETS****11a. FBC UNINCORPORATED**

	<b>Total</b>
	<b>£</b>
<b>Property</b>	
<b>Cost</b>	
At 1st January 2022	5,157,871
Additions	-
Disposals	-
At 31st December 2022	<u>5,157,871</u>
<b>Accumulated Depreciation</b>	
At 1st January 2022	554,838
Charge for Year	79,263
Disposals	-
At 31st December 2022	<u>634,101</u>
<b>Net Book Value</b>	
At 31st December 2022	<u>£4,523,770</u>
At 31st December 2021	<u>£4,603,033</u>

**11b FBC CHARITABLE COMPANY LIMITED BY GUARANTEE**

	<b>Property Enhancement</b>	<b>Furniture and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At Cost</b>			
At 1st January 2022	56,098	92,059	148,157
Additions	-	-	-
Disposals	-	(77,164)	(77,164)
At 31st December 2022	<u>56,098</u>	<u>14,895</u>	<u>70,993</u>
<b>Accumulated Depreciation</b>			
At 1st January 2022	3,269	90,314	93,583
Charge for Year	467	1,745	2,212
Disposals	-	(77,164)	(77,164)
At 31st December 2022	<u>3,736</u>	<u>14,895</u>	<u>18,361</u>
Net Book Value at 31st December 2022	<u>£52,362</u>	<u>£ -</u>	<u>£52,362</u>
Net Book Value at 31st December 2021	<u>£52,829</u>	<u>£1,745</u>	<u>£54,574</u>
<b>TOTAL TANGIBLE FIXED ASSETS</b>			<u>£4,576,132</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

(continued)

**12. DEBTORS**

	<b>2022</b>	<b>2021</b>
	£	£
Trade Debtors	44,687	11,901
Gift Aid Recoverable	15,477	24,495
VAT	-	-
Floats	162	584
Sundry Debtors & Prepayments	3,888	10,936
	<u>£64,214</u>	<u>£47,916</u>

**13. SHORT TERM INVESTMENTS**

Bank of Scotland – Sinking Fund	85,591	85,053
Shawbrook - Sinking Fund	53,405	-
Shawbrook - Savings	30,840	84,778
Scottish Widows Bank – Sinking Fund	86,024	85,981
	<u>£255,860</u>	<u>£255,812</u>

**14. CASH AT BANK AND IN HAND**

Current Accounts	<u>£292,882</u>	<u>£262,509</u>
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**15. CREDITORS DUE WITHIN ONE YEAR**

VAT	4,667	2,360
Trade Creditors	10,681	24,455
Other Creditors & Accruals	17,393	9,775
Provision for pension deficit	-	4,561
	<u>£32,741</u>	<u>£41,151</u>

**16. CREDITORS DUE AFTER MORE THAN ONE YEAR**

Provision for pension deficit	<u>£ -</u>	<u>£26,839</u>
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**17. MOVEMENT IN FUNDS  
2022**

	<b>Income</b>	<b>Expenditure</b>	<b>Fund Transfers</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
	£	£	£	£	£
<b>Unrestricted</b>					
General Undesignated	693,256	(619,798)	(52,095)	111,367	132,730
Christian Service Grant	-	(4,124)	-	21,498	17,374
Arborfield Fund	-	-	58,810	-	58,810
Missionary Giving Fund	-	-	11,342	-	11,342
	<u>693,256</u>	<u>(623,922)</u>	<u>(52,095)</u>	<u>132,865</u>	<u>220,256</u>
<b>Restricted</b>					
Mission Grants	-	-	-	1,967	1,967
Community, Fuel and Food Poverty	11,648	(2,254)	-	-	9,394
Finchampstead Parish Council	12,000	(12,076)	(11,671)	11,747	-
Arborfield Fund	-	-	(58,810)	58,810	-
Sinking Fund	1,104	-	52,424	334,564	388,092
Finchampstead Baptist Church (Note 18)	-	(79,263)	-	4,615,901	4,536,638
Total	<u>£718,008</u>	<u>£(717,515)</u>	<u>£ -</u>	<u>£5,155,854</u>	<u>£5,156,347</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

(continued)

17. MOVEMENT IN FUNDS (cont'd) 2021	Income £	Expenditure £	Fund Transfers £	Opening Balance £	Closing Balance £
<b>Unrestricted</b>					
General Undesignated	594,531	(536,020)	(91,370)	144,226	111,367
Christian Service Grant	-	-	-	21,498	21,498
	594,531	(536,020)	(91,370)	165,724	132,865
<b>Restricted</b>					
Mission Grants	975	(975)	-	1,967	1,967
Finchampstead Parish Council	12,000	(6,220)	-	5,967	11,747
Arborfield Fund	-	-	-	58,810	58,810
Yeldall Manor	-	-	(9,588)	9,588	-
Sinking Fund	146	-	100,958	233,460	334,564
Finchampstead Baptist Church (Note 18)	-	(79,263)	-	4,695,164	4,615,901
<b>Total</b>	£607,652	£(622,478)	£-	£5,170,680	£5,155,854

**Purposes of Funds**

**General Fund**

This fund is the day to day fund used for the operation of the church in accordance with its Charitable objectives.

**Christian Service Grant**

This fund was established in 2004 to support individuals or groups involved in mission activities.

**Arborfield Fund**

The Arborfield Fund represents monies received for future outreach opportunities to the nearby housing development.

**Missionary Giving Fund**

The undistributed amount of 20% of the Unrestricted General Fund income set aside for missionary causes.

**Yeldall Manor**

This fund has been designated for Yeldall Manor, as part of the annual general fund giving payment.

**Mission Grants**

Mission Grants are special collection for Charitable purposes, which are collected and paid over. Any balances remaining are held as restricted funds.

**Community, Fuel and Food Poverty Fund**

The Community, Fuel and Food Poverty fund has been established for the relief of poverty in the local area.

**Sinking Fund**

The Sinking Fund is held in respect of major repairs to the fabric of the FBC Centre. This fund is matched with a bank deposit account and is held on trust on behalf of other users.

**Finchampstead Parish Council Grant**

The Finchampstead Parish Council Grant is a contribution toward the FBC youth activities.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2022**

(continued)

18. **FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED)**

**RESTRICTED FUNDS**

	<b>Balance at 1/1/2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/12/2022</b>
	£	£	£	£	£
Vision Fund	2,751,952	-	(74,465)	-	2,677,187
Chapel Trust Fund	250,889	-	(4,318)	-	246,571
External Grants	1,584,875	-	-	-	1,584,875
Manse Fund	28,185	-	(480)	-	27,705
	<u>£4,615,901</u>	<u>£ -</u>	<u>£(79,263)</u>	<u>£ -</u>	<u>£4,536,638</u>

**External Grants received**

	£
Big Lottery Grant	495,000
Finchampstead Parish Council	40,000
English Cricket Board	19,875
Sport England Grant	400,000
WBC Children Centre	630,000
Total	<u>£1,584,875</u>

During 2008 the Big Lottery Grant (Community Buildings) was awarded for funding the new FBC Centre. Sport England also awarded a grant for the construction of the FBC Centre and the employment of a Sports Development Officer. Finchampstead Parish Council awarded a grant as a contribution to the construction of the library in the FBC Centre. In 2010 a grant was received from the English Cricket Board. WBC Children Centre represents a 125 year lease based on Surestart Funding.

**Chapel Trust Fund**

This fund represents the proceeds of the former chapel sold in 2010 and is a Restricted fund. In terms of the confirmatory deeds regarding the Chapel proceeds (2013) it was agreed that the church's share of the two manse L'Abri (£176,280) and a proportion of Kisa (£104,836) will be funded with the proceeds of the Chapel Trust.

**Manse Fund**

In 2013 the funding of the church's share of L'Abri changed from the Manse Fund to the Chapel Trust Fund. Up to that point the church's share of L'Abri was held in the Manse Fund in terms of the Holborn Trust. These funds are now unrestricted and available as general funds. £31,297 of the Manse Fund was retained in FBC Charitable Unincorporated organisation to fund the balance of Kisa and the rest was transferred to FBC Charitable Company Limited by Guarantee as general funds.

**Vision Fund**

This fund was established in 2003 for future capital expenditure as authorised by a Church members' meeting and was used substantially to fund the FBC Centre.

19. **NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>Fixed Assets</b>	52,362	4,523,770	4,576,132
<b>Net Current Assets</b>	167,894	412,321	580,215
<b>Creditors due after more than one year</b>	-	-	-
	<u>£220,256</u>	<u>£4,936,091</u>	<u>£5,156,347</u>

**FINCHAMPSTEAD BAPTIST CHURCH**

England & Wales - Charity number 1133789

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# Accounts

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**FINCHAMPSTEAD BAPTIST CHURCH**  
**(CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

COMPANY REGISTERED NUMBER: 07030381

CHARITY REGISTERED NUMBER: 1133789

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' Second Edition, issued in October 2019. The trustees have complied with guidance published by the Charity Commission in respect of public benefit.

**Objectives**

Finchampstead Baptist Church's (FBC's) objects per the Memorandum and Articles of Associations are:-

- 1.1 The advancement of the Christian Faith according to the principles of the Baptist denomination which may include, as part of the mission of the Church, to benefit the residents of Finchampstead and the neighbourhood by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents; and
- 1.2 other charitable purposes in the United Kingdom and/or other parts of the world.

**Incorporation, Structure, Governance and Management**

Finchampstead Baptist Church Charitable Company Limited by Guarantee was incorporated on 25th September 2009 and commenced operations with effect from January 2010. Prior to January 2010 all operations of Finchampstead Baptist Church took place through Finchampstead Baptist Church Unincorporated. On 1st January 2013 Finchampstead Baptist Church Unincorporated transferred all its assets and liabilities (excluding the FBC Centre, two manses and one bank account) to Finchampstead Baptist Church Limited by Guarantee. The transfer amounted to £414,287. The reason some assets remained in Finchampstead Baptist Church Unincorporated was to fulfil our legal obligations to Wokingham District Council, who signed an agreement with Finchampstead Baptist Church Unincorporated and were subsequently unwilling to assign it to Finchampstead Baptist Church Limited by Guarantee. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Limited by Guarantee under a single registration number, with the Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds (See Note 18). The combined charity is referred to as 'FBC' or 'the church' in this report.

Finchampstead Baptist Church Limited by Guarantee and Finchampstead Baptist Church Unincorporated have the same objects, mission, vision, members and governing document and co-operate closely. The sole charity trustee of Finchampstead Baptist Church Unincorporated is Finchampstead Baptist Church Limited by Guarantee, which exercises its function as charity trustee through its Church members and directors, using the processes contained in the Articles of Finchampstead Baptist Church Limited by Guarantee.

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. Trustees are proposed and elected by the members of FBC on the basis of their character, leadership experience and perceived ability to fulfil the responsibilities of a trustee. The training and induction of new trustees depends on their existing experience and background.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**  
**(continued)****Incorporation, Structure, Governance and Management (continued)**

The trustees appoint members of a Ministry Leadership Team to carry out the objects, mission and vision of the church on a day-to-day basis. The members of the Ministry Leadership Team lead and manage the different teams of employees and volunteers. Salaries are reviewed annually as part of the annual budget process. The trustees approve all salary changes and take into account legal and market considerations as well as the relative level of responsibility and expertise required of each employee, in relation to the other employees.

There are no related party transactions between FBC and the trustees or senior managers other than those disclosed in the accounts.

**Activities**

Within the FBC Centre the church is able to provide many facilities for the community. These include a café, a sports hall and rooms for clubs and societies to rent. The FBC Centre also hosts a children's centre and a library provided by the local council, as well as offices for the parish council and the local Police.

Finchampstead Baptist Church works closely with partners to benefit the community, including the Wokingham Borough Council Children's Centre, The Wokingham Borough Council Library, Finchampstead Parish Council, Gorse Ride Schools, Bohunt School Wokingham, the Link visiting scheme and the local Police.

Finchampstead Baptist Church is very grateful to the Parish Council which donated £12,000 to FBC for Youth and Children's work in 2021 .

The church offers Sunday services and an extensive youth and children's programme and is also active in the local community.

In addition to the Sunday programme the church supports Connect Groups and small discipleship groups and provides courses for learning opportunities on a regular basis. The Church also supports activities aligned with our mission outside of the locality through donations to other charities and individuals in the UK and overseas. Around twenty percent of income donated to the church is donated to other charities with charitable objects that are in line with the charity's charitable objects, in the United Kingdom and overseas. In 2021 £49,360 was donated to other charities or set aside for mission opportunities outside our existing community.

**Statement on public benefit**

We confirm that Finchampstead Baptist Church carries out activities that are in accordance with its charitable objects and these activities are for the benefit of the public.

**Achievements and performance**

For the first half of 2021 the activities of FBC continued to be impacted by the global COVID-19 pandemic and national lockdowns. When permitted during that time various facilities and services at the FBC Centre were restored to use by the general public with the appropriate levels of additional cleaning and social distancing measures. During the second half of the year Church gatherings gradually moved back from online to in-person.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**  
**(continued)**

**Achievements and performance (continued)**

At the beginning of the year there were 32 members of staff and at the end of the year the Charity had 38 members of staff, 15 on permanent contracts. Over the course of the year the Charity made use of the Government Support measures that were available.

The activities of the Charity are provided by staff and volunteers. The members of staff play a vital role in helping the charity to fulfil our objects, vision and mission and to maximise the benefit to the public. Volunteers also play a very significant role in the life of the charity and are vital in running activities and groups. The majority of trustees are volunteers.

Throughout the pandemic and since the main restrictions have eased, FBC has sought ways to continue to connect with and support the local community, for example, producing and delivering over 500 meals. This has been made possible through the work of a team of over 60 volunteers providing practical support in a variety of ways. Our Community teams have been instrumental in a number of projects throughout the year, partnering with other local agencies to bring support to vulnerable people in our community. We partnered with SHARE Wokingham, a local charity working to tackle food waste. We collect food from local suppliers that are close to going out of date – this food is given away free to anybody in the community who would like it. We also launched a new initiative in partnership with The Friendship Alliance, Berkshire Age UK, Involve and the Link Visiting Scheme. The Friendship table is a safe place for people to come and chat with others. We have a team of volunteers on hand to facilitate conversation, and over the year, we have helped to connect a handful of people who otherwise would have been almost completely isolated.

**Finance review**

During the year ended 31st December 2021 the church had a total income of £602,014 (of which £255,770 was from donations and grants, £345,029 was from the operation of the FBC Centre, £1,215 investment income) and an actuarial gain by the pension actuary of £5,638. Total expenses were £622,478 (of which £323,358 related to the expenses of running the FBC Centre) resulting in an overall net expenditure for the year of £20,464.

The activities for the year were affected by the ongoing pandemic, in particular the income – and related costs – generated from use of the FBC Centre. To ameliorate the effects of the pandemic restrictions, COVID related grants of £26,207 were received during the year.

In the prior year income from Donations and Offerings increased due to a number of significant one-off donations which were received in response to the loss of income from the restricted use of FBC Centre. In the current year, income from Donations and Offerings is lower than pre-pandemic levels.

As noted in the previous year's accounts, that year had seen the introduction of component accounting as the "undue cost or difficulty" exemption had been removed from the Statement Of Recommended Practice (SORP). The accounts for the year ended 31st December 2020 had included depreciation charge in respect of the Centre for the year of £186,767 as the requirement of the SORP is to bring the accumulated depreciation of the year end up to the amount as if component accounting had always been applied. The charge for the year ended 31<sup>st</sup> December 2021 was the annual charge for the year only, which included for the Centre £79,263. The details of the component accounting rates can be found in Note 1e.

**Plans for the future**

The long-term aims of the church (FBC) are to fulfil our objects, mission and vision. The vision of FBC is to become an open, growing, loving community, passionate about following Jesus and serving others. The mission of FBC is to help people find and follow Jesus.

Our priorities are focussed on helping us better fulfil this purpose. As we continue in a phase of rebuilding after the pandemic we are re-evaluating all that we do to help us better fulfil our purpose. This has been through focus on our Structure and Programme and on Communication.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**  
**(continued)**

**Plans for the future (continued)**

Structure - We want to ensure that we have the correct staff, leadership and volunteer structure that enable us to support the development of the purpose for why we exist. This involves reviewing staff positions and roles, identifying the positions we need to adjust or create.

Programme - We want to ensure that the things we do are focussed on helping us fulfil our purpose. Therefore we will review each aspect of the programme against the overall purpose of FBC, identifying the areas we need to adjust, stop or create in order to better achieve our goals.

**Reserves**

Our reserves policy is to retain adequate reserves to continue operations for 3 months, currently this is estimated as £156,000. The available reserves are calculated as unrestricted net current assets. The unrestricted net current assets held on 31 December 2021 amounted to £105,130 which is below the targeted amount. The Trustees are satisfied that the return to more normal operations with the easing of pandemic restrictions will restore the reserves position and that the shortfall at the year end date is temporary in nature.

**Going concern and deficit**

The trustees expect FBC to continue as a going concern in the foreseeable future. Although there has been a deficit in the past two years, the easing of the restrictions arising from the pandemic are expected to improve the results going forward.

**Pension liabilities**

One of the full-time members of staff belongs to a defined benefit pension scheme, namely the Baptist Union scheme. The scheme was closed for further contribution on 31st December 2011 and has a deficit. FBC contributes 12% of the salary of the member of staff as a deficiency contribution. The scheme is aiming to meet the deficit by 30th June 2035 and a liability has been created on the balance sheet based on the current deficiency contribution and the expected remaining period of the contribution.

**Risks**

The charity carries out a comprehensive risk assessment annually. The reviews are carried out by the managers responsible for the areas of risk. Actions are taken to address or mitigate all areas of risk identified.

The significant risks and corresponding safeguard are listed below:

- Safeguarding of Children and Adults at Risk – A comprehensive safeguarding policy is in place and adherence is monitored.
- Income – A significant proportion of church donations are received from a few families. This situation is monitored closely and discussed with members and the congregation.
- New users can be added to the bank account by a single user – Users list is regularly reviewed by 2 independent members of the team.
- Fire – A fire procedure has been documented and staff have been trained.
- Risk of Injury or harm to users of FBC Centre – Health & Safety policy is in place and adherence is monitored. All sporting activities are insured and coaches are First aid trained.
- Loss of a significant tenant of the FBC Centre - The largest portion of rent is received from Wokingham Borough Council, for the library and the Children's Centre. The risk of losing this tenant is mitigated through the length of the leases, being 14 years remaining on the library lease and 114 years on the Children's Centre lease.
- Employee related matters – Consultation with External HR Consultant on employment contracts and other matters.
- Risk of Money laundering through donations to terrorists or bribery with overseas payments – Regular contact is maintained with supported organisations to understand use of the donations.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**  
**(continued)**

**Significant factors and events since the year end**

The impact of the COVID-19 pandemic is still being felt but the trustees remain satisfied that the level of reserves since the balance sheet date remain adequate to enable the charity to continue to operate in the foreseeable future with the appropriate reductions in costs having been implemented in light of reduced revenues. The trustees are not aware of any other significant factors that are likely to affect the financial performance and position of the charity going forward. The trustees are also aware of the continued increase in housing in the area and continue to explore how the charity might best offer its services to the growing local population.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Finchampstead Baptist Church Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors has confirmed that there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Reference and administrative details**

Company registered number:	07030381
Charity registered number:	1133789
Registered office:	FBC Centre Gorse Ride North Finchampstead Wokingham, Berkshire, RG40 4ES

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**  
**(continued)**

**The Trustees**

James Gallagher (Chair), Rev. Christopher Simpkins, Thomas Fox, Sarah Simpson and David Goodman served throughout the year and Martin Pluves, Kate Johnstone and Rachel Roberts were each appointed during the year (14 July 2021) and served during the year and were in office at the date when the accounts were approved.

Chris Simpkins, (The Lead Pastor), controls the day-to-day management of the Charity.

**Auditors**

Knox Cropper LLP, Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey GU27 2PE

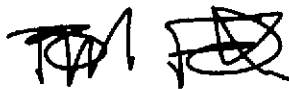
**Bankers**

Santander, Bridle Road, Bootle, Merseyside, L30 4GB  
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
BOSC, 6th Floor, 33 Old Broad Street, London, EC2N 1HZ  
Scottish Widows, 67 Morrison Street, Edinburgh, EH3 8YJ  
Shawbrook Bank, Great Warley, Brentwood, Essex, CM13 3BE

**Solicitors**

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Signed on behalf of the board of Directors and the Trustees



.....  
Thomas Fox  
Director and Trustee

Date: 28 September 2022

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**

**Opinion**

We have audited the financial statements of Finchampstead Baptist Church (the 'charitable company') for the year ended 31st December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2021 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**INDEPENDENT AUDITORS REPORT**

**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
(continued)

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice".

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
**(continued)**

**Our responsibilities for the audit of the financial statements (continued)**

- The Charity is required to comply with charity law and, based on our knowledge of its activities we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, Management Override of Controls and the increased Incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted Income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statement to ensure compliance with the reporting requirements of the charity.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the options we have formed.

*Matthew Elkins* 28/9/2022

Matthew Elkins (Senior Statutory Auditor)  
 For and on behalf of Knox Cropper LLP  
 Chartered Accountants and Statutory Auditors  
 Office Suite 1, Haslemere House  
 Lower Street  
 Haslemere  
 Surrey GU27 2PE

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	Notes	2021			2020		
		Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>INCOME FROM</b>							
- Donations and Offerings	2	254,795	975	255,770	360,676	49,658	410,334
- Investments	3	1,069	146	1,215	1,443	1,052	2,495
- Other Trading Activities	4	333,029	12,000	345,029	263,362	12,000	275,362
<b>Total Income</b>		<u>588,893</u>	<u>13,121</u>	<u>602,014</u>	<u>625,481</u>	<u>62,710</u>	<u>688,191</u>
<b>EXPENDITURE ON</b>							
- Raising Funds	9	-	-	-	-	-	-
- Charitable Activities	5	536,020	86,458	622,478	546,051	242,458	788,509
<b>Total Expenditure</b>		<u>536,020</u>	<u>86,458</u>	<u>622,478</u>	<u>546,051</u>	<u>242,458</u>	<u>788,509</u>
<b>Net (Expenditure)/Income</b>		52,873	(73,337)	(20,464)	79,430	(179,748)	(100,318)
<b>Actuarial gains</b>		5,638	-	5,638	25,124	-	25,124
<b>Transfer Between Funds</b>		(91,370)	91,370	-	(113,168)	113,168	-
<b>Net Movement in Funds</b>		<u>(32,859)</u>	<u>18,033</u>	<u>(14,826)</u>	<u>(8,614)</u>	<u>(66,580)</u>	<u>(75,194)</u>
<b>Funds Brought Forward 1/1/2021</b>		165,724	5,004,956	5,170,680	174,338	5,071,536	5,245,874
<b>Funds Carried Forward 31/12/2021</b>	17	<u>£132,865</u>	<u>£5,022,989</u>	<u>£5,155,854</u>	<u>£165,724</u>	<u>£5,004,956</u>	<u>£5,170,680</u>

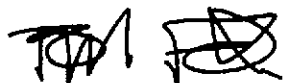
All income and expenditure in the current and preceding year represented ongoing activities. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Charitable Company Limited by Guarantee, under a single registration number, with the combined Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	Notes	2021		2020	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,657,607		4,739,487
<b>CURRENT ASSETS</b>					
Debtors	12	47,916		20,927	
Short Term Investments	13	255,812		254,737	
Cash At Bank and in Hand	14	<u>262,509</u>		<u>237,874</u>	
		566,237		513,538	
<b>Creditors:</b> Amounts falling due within one year	15	<u>(41,151)</u>		<u>(38,705)</u>	
<b>Net Current Assets</b>			525,086		474,833
<b>Creditors:</b> Amounts falling due after more than one year	16		(26,839)		(43,640)
<b>Net Assets</b>			<u>£5,155,854</u>		<u>£5,170,680</u>
<b>RESTRICTED FUNDS</b>	17		5,022,989		5,004,956
<b>UNRESTRICTED FUNDS</b>	17		<u>132,865</u>		<u>165,724</u>
			<u>£5,155,854</u>		<u>£5,170,680</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf



Thomas Fox

Date: 28 September 2022

Company Registered Number: 07030381

**FINCHAMPSTEAD BAPTIST CHURCH**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2021**

	<b>Note</b>	<b>Total Funds 2021 £</b>	<b>Total Funds 2020 £</b>
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	24,495	96,790
Cash flows from investing activities:			
Interest received		1,215	2,495
Disposal (acquisition) of investment		-	378
Purchase of Tangible Fixed Assets		-	-
Net cash provided by investing activities		1,215	2,873
Change in Cash and Cash Equivalent in the reporting period		25,710	99,663
Cash and Cash Equivalent at the beginning of the reporting period	B	492,611	392,948
Cash and Cash Equivalent at the end of the reporting period		£518,321	£492,611
A	Net (expenditure)/income for the reporting period as per the Statement of Financial Activities	(14,826)	(75,194)
	Interest receivable	(1,215)	(2,495)
	(Increase)/decrease in debtors	(28,588)	10,974
	(Decrease)/increase in creditors	(12,756)	(25,879)
	Depreciation	81,880	189,384
		£24,495	£96,790
B	Cash at bank and in hand	262,509	237,874
	Notice deposits (less than 3 months)	255,812	254,737
		£518,321	£492,611

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

1. **ACCOUNTING POLICIES**

a) **Basis of preparation and assessment of going concern**

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Companies Act 2006.

On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church (Unincorporated) should be treated as forming part of Finchampstead Baptist Church (Charitable Company), under a single registration number, with the Charity producing one set of accounts with the funds of the linked charity, being reported as restricted funds.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no notional uncertainties about the Charitable Company's ability to continue as a going concern. The most significant areas of uncertainty are the continued support from Offerings and donations, and any reductions in the use of the facilities at the Centre.

b) **Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably. Donations are included when the Charitable Company becomes entitled to the donations and the value can be reliably measured. Tax recoverable is accounted for at the same time as the gift to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; thus is usually upon notification of the interest paid by the bank.

c) **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

d) **Volunteer Help**

The value of volunteer help received is not included in the accounts but is an essential part of the work of the charity.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

**(continued)**

**1. ACCOUNTING POLICIES (continued)**

**e) Tangible Fixed Assets**

Furniture and equipment are capitalised if they can be used for more than one year and cost at least £3,000. They are valued at cost or estimated market value and are depreciated on a straight line basis over 3 years.

Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

Land	-	Not depreciated
Main fabric	-	Over 125 years
Electrics	-	Over 50 years
Roof structure and covering	-	Over 35 years
Windows & external doors	-	Over 25 years
Mechanical systems	-	Over 25 years
Kitchen	-	Over 20 years
Heating systems	-	Over 15 years
Bathrooms	-	Over 15 years
Fire Alarms	-	Over 15 years

**f) Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**g) Pensions**

The charity participates in a deferred benefit scheme which covers the Church's Minister. The scheme is administered by Lane Clark & Peacock LLP. As the charity is unable to identify its share of underlying assets and liabilities, FRS 102 requires pension costs to be accounted for on the basis of contributions payable to the scheme in the year.

The charity also pays contributions to stakeholder schemes on behalf of its other staff. These contributions are accounted for in the Statement of Financial Activities when the payments fall due.

A liability for Deficit Funding in respect of the Baptist Pension Scheme has been shown (see note 20).

**h) Significant Management Judgements and Estimation Uncertainties**

The following are the critical judgements and key sources of estimation uncertainty that the trustees have made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Depreciation:**

The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**  
**(continued)****2. DONATIONS AND OFFERINGS**

	Notes	2021			2020
		Unrestricted	Restricted	Total	
		£	£	£	£
General		187,695	-	187,695	276,259
Mission		-	975	975	1,913
		<u>187,695</u>	<u>975</u>	<u>188,670</u>	<u>278,172</u>
Grants		26,207	-	26,207	74,745
GIFT AID RECOVERED					
General		40,893	-	40,893	57,417
Mission		-	-	-	-
		<u>£254,795</u>	<u>£975</u>	<u>£255,770</u>	<u>£410,334</u>

**3. INVESTMENTS**

Interest on Short Term Investments		<u>£1,069</u>	<u>£146</u>	<u>£1,215</u>	<u>£2,495</u>
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**4. OTHER TRADING ACTIVITIES****FBC CENTRE INCOME**

Catering		119,014	-	119,014	78,681
Facilities		111,612	-	111,612	87,480
Service Charge		101,284	-	101,284	94,082
		<u>331,910</u>	<u>-</u>	<u>331,910</u>	<u>260,243</u>

**YOUTH INCOME**

Finchampstead Parish Council		-	12,000	12,000	12,000
Activity Fees		1,119	-	1,119	3,119
		<u>£333,029</u>	<u>£12,000</u>	<u>£345,029</u>	<u>£275,362</u>

**5. CHARITABLE ACTIVITIES**

FBC Centre Expenses (Note 6)		323,358	-	323,358	333,412
Ministry		138,980	-	138,980	174,752
Missionary Giving (Note 7)		49,360	975	50,335	68,648
Outreach Costs		-	6,220	6,220	6,033
Upkeep of Premises		13,602	-	13,602	8,646
General Support Costs (Note 8)		10,720	-	10,720	10,251
Property Depreciation (Note 11)		-	79,263	79,263	186,767
		<u>£536,020</u>	<u>£86,458</u>	<u>£622,478</u>	<u>£788,509</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**  
**(continued)****6. FBC CENTRE EXPENSES**

	<b>2021</b>	<b>2020</b>
	£	£
<b>Non-Service Charge Expenses</b>		
Cost of Goods Sold	41,622	25,621
Staff Expenses	67,939	88,610
Programme Expenses	595	1,345
Upkeep of Premises	3,396	3,018
<b>Total Non-Service Charge Expenses</b>	<u>113,552</u>	<u>118,594</u>
<b>Service Charge Expenses</b>		
Auditor and Accounting Fees	2,325	2,682
Bank Charges	3,065	2,381
Dues, Subscriptions and Licenses	1,601	2,001
Utilities – Gas, Water and Electricity	21,952	23,144
Facilities Upkeep, Repairs and Maintenance	67,473	77,079
Insurance Expense	12,273	11,078
Marketing Materials	327	333
Non-Reclaimable VAT	12,526	12,558
Staff Expenses	79,780	69,226
Office Expenses	3,594	2,810
Security	4,890	11,526
<b>Total Service Charge Expenses</b>	<u>209,806</u>	<u>214,818</u>
<b>Total Expenses</b>	<u>£323,358</u>	<u>£333,412</u>

Service charges refer to FBC Centre expenses that are for the benefit of all users. A proportion of these charges are recharged to the tenants and the allocation of these charges is based on floor area.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**  
(continued)

**7. GRANTS: MISSIONARY GIVING (INCOME AND EXPENDITURE)**

The FBC has set aside 20% of Unrestricted General Fund Income to be given for missionary causes.

	<b>2021</b>		<b>2020</b>	
	£	£	£	£
<b>Missionary Giving</b>				
20% of General fund Given in year (£228,591)		45,718		66,735
Grants during the year (see below)		(49,360)		(57,147)
		(3,642)		9,588
No surplus on tithe 2021		-		-
Transfer to Yeldall Manor		-		(9,588)

**Breakdown of the 20% of General Fund given in 2021**

<b>Grants made to Institutions</b>	<b>Total Amount of Grants Paid</b>	<b>Purpose</b>
	£	
Further Faster UK	8,000	Supporting UK Churches
Soulscape	6,240	Local area schools
Baptist Home Mission	6,240	UK Baptist Churches
BMS World Mission	6,240	Overseas Baptist Mission
Evangelical Alliance Subscriptions	400	Subscription
Christians Against Poverty	2,000	Subscription
Innovista	3,000	Equipping Leaders
LICC	6,000	UK Mission
Uganda Projects	3,000	Overseas Mission
Tearfund	2,000	Overseas Mission
Total Grants to Institutions	<u>£43,120</u>	

**Grants Made to Individuals**

Teus and Maria Kappers	6,240	Overseas Mission
Total Grants to individuals	<u>£6,240</u>	

**Other Missionary Giving in Addition to 20% General Fund Giving**

	<b>2021</b>	<b>2020</b>	<b>Purpose</b>
	£	£	
<b>Restricted Income for Missionary Causes</b>			
Tearfund Appeal	-	344	Overseas Mission
Dominique Edmunds	375	-	Mission Training
Suubi Clinic	600	-	Overseas Mission
Innovista	-	1,569	Rehabilitation Centre
Restricted Income for Missionary Causes	975	1,913	
Income Tax Reclaim	-	-	
Total Restricted Income for Missionary Causes	<u>£975</u>	<u>£1,913</u>	

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021****(continued)****8. GENERAL SUPPORT COSTS**

	<b>2021</b>	<b>2020</b>
	£	£
Website and IT Costs	3,636	2,124
Technical/Sound	2,167	2,731
Publishing, Photocopying and Stationery	920	857
Audit, Accounting Fees and Software	3,774	4,355
Sundries	223	184
	<u>£10,720</u>	<u>£10,251</u>

External Audit Fees amounted to £4,650 excluding VAT in 2021 and £4,470 excluding VAT in 2020.

**9. RAISING FUNDS**

	<b>2021</b>	<b>2020</b>
	£	£
Fundraising Materials	-	-
	<u>£ -</u>	<u>£ -</u>

**10. TRUSTEES**

Chris Simpkins is included in the trustees of the charity. He was reimbursed for travel costs incurred.

	<b>2021</b>	<b>2020</b>
Number of full time equivalent trustees who were paid expenses	<u>1</u>	<u>1</u>
Total Amount Paid (£)	<u>£176</u>	<u>£48</u>

Chris Simpkins received remuneration and pension benefits, under his terms of employment, as follows

	<b>2021</b>	<b>2020</b>
Chris Simpkins		
Stipend	32,269	31,950
Pension Contributions	3,814	8,302
	<u>£36,083</u>	<u>£40,252</u>

Two Trustees of Finchampstead Baptist Church are also trustees of Further Faster UK, to which Finchampstead Baptist Church made grants totalling £8,000 as detailed in Note 7. The wife of one of the Trustees of Finchampstead Baptist Church is a trustee of Innovista, to which Finchampstead Baptist Church made grants totalling £3,000 as detailed in note 7.

**Housing**

The Finchampstead Baptist Church Unincorporated jointly owns a property L'Abri (44%) with Mr and Mrs Simpkins (56%). The charity provides an element of housing in respect of its share of 44% of the property L'Abri. The charity provides the balance of housing by renting the value of the residual 56% from Mr and Mrs Simpkins. This amounted to £12,432 in the current year. In addition the Charity paid housing related expenses amounting to £2,801.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**  
(continued)**11. TANGIBLE FIXED ASSETS****11a. FBC UNINCORPORATED**

	<b>Total</b>
	<b>£</b>
<b>Property Cost</b>	
At 1st January 2021	5,157,871
Additions	-
Disposals	-
At 31st December 2021	<u>5,157,871</u>
<b>Accumulated Depreciation</b>	
At 1st January 2021	475,575
Charge for Year	79,263
Disposals	-
At 31st December 2021	<u>554,838</u>
<b>Net Book Value</b>	
At 31st December 2021	<u>£4,603,033</u>
At 31st December 2020	<u>£4,682,296</u>

**11b FBC CHARITABLE COMPANY LIMITED BY GUARANTEE**

	<b>Property Enhancemen t</b>	<b>Furniture and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At Cost</b>			
At 1st January 2021	56,098	92,059	148,157
Additions	-	-	-
Disposals	-	-	-
At 31st December 2021	<u>56,098</u>	<u>92,059</u>	<u>148,157</u>
<b>Accumulated Depreciation</b>			
At 1st January 2021	2,802	88,164	90,966
Charge for Year	467	2,150	2,617
Disposals	-	-	-
At 31st December 2021	<u>3,269</u>	<u>90,314</u>	<u>93,583</u>
Net Book Value at 31st December 2021	<u>£52,829</u>	<u>£1,745</u>	<u>£54,574</u>
Net Book Value at 31st December 2020	<u>£53,296</u>	<u>£3,895</u>	<u>£57,191</u>

Of the Furniture and Equipment £7,668 represents the Church and £84,391 the Centre.

**TOTAL TANGIBLE FIXED ASSETS** £4,657,607

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

(continued)

12.	<b>DEBTORS</b>					
				<b>2021</b>		<b>2020</b>
				£		£
	Trade Debtors			11,901		4,053
	Gift Aid Recoverable			24,495		12,097
	VAT			-		177
	Floats			584		90
	Sundry Debtors & Prepayments			10,936		4,510
				<u>£47,916</u>		<u>£20,927</u>
13.	<b>SHORT TERM INVESTMENTS</b>					
	Bank of Scotland – Sinking Fund			85,053		63,723
	Bank of Scotland – General Fund			-		21,277
	Santander			84,778		84,769
	Scottish Widows Bank – Sinking Fund			85,981		84,968
				<u>£255,812</u>		<u>£254,737</u>
14.	<b>CASH AT BANK AND IN HAND</b>					
	Current Accounts			<u>£262,509</u>		<u>£237,874</u>
15.	<b>CREDITORS DUE WITHIN ONE YEAR</b>					
	VAT			2,360		-
	Trade Creditors			24,455		17,357
	Other Creditors & Accruals			9,775		17,088
	Provision for pension deficit (Note 20)			4,561		4,260
				<u>£41,151</u>		<u>£38,705</u>
16.	<b>CREDITORS DUE AFTER MORE THAN ONE YEAR</b>					
	Provision for pension deficit (Note 20)			<u>£26,839</u>		<u>£43,640</u>
17.	<b>MOVEMENT IN FUNDS</b>					
	<b>2021</b>	<b>Income</b>	<b>Expenditure</b>	<b>Fund Transfers</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
		£	£	£	£	£
	<b>Unrestricted</b>					
	General Undesignated	594,531	(536,020)	(91,370)	144,226	111,367
	Christian Service Grant	-	-	-	21,498	21,498
		<u>594,531</u>	<u>(536,020)</u>	<u>(91,370)</u>	<u>165,724</u>	<u>132,865</u>
	<b>Restricted</b>					
	Mission Grants	975	(975)	-	1,967	1,967
	Finchampstead Parish Council	12,000	(6,220)	-	5,967	11,747
	Arborfield Fund	-	-	-	58,810	58,810
	Yeldall Manor	-	-	(9,588)	9,588	-
	Sinking Fund	146	-	100,958	233,460	334,564
	Finchampstead Baptist Church (Note 18)	-	(79,263)	-	4,695,164	4,615,901
	<b>Total</b>	<u>£607,652</u>	<u>£(622,478)</u>	<u>£-</u>	<u>£5,170,680</u>	<u>£5,155,854</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

(continued)

17. <b>MOVEMENT IN FUNDS (cont'd)</b> <b>2020</b>	<b>Income</b> £	<b>Expenditure</b> £	<b>Fund Transfers</b> £	<b>Opening Balance</b> £	<b>Closing Balance</b> £
<b>Unrestricted</b>					
General Undesignated	650,605	(546,051)	(113,168)	152,840	144,226
Christian Service Grant	-	-	-	21,498	21,498
	650,605	(546,051)	(113,168)	174,338	165,724
<b>Restricted</b>					
Mission Grants	1,913	(1,913)	-	1,967	1,967
Coronavlrus Job Retention Scheme	47,745	(47,745)	-	-	-
Finchampstead Parish Council	12,000	(6,033)	-	-	5,967
Arborfield Fund	-	-	-	58,810	58,810
Yeldall Manor	-	-	9,588	-	9,588
Sinking Fund	1,052	-	103,580	128,828	233,460
Finchampstead Baptist Church (Note 18)	-	(186,767)	-	4,881,931	4,695,164
<b>Total</b>	<b>£713,315</b>	<b>£(788,509)</b>	<b>£-</b>	<b>£5,245,874</b>	<b>£5,170,680</b>

**Purposes of Funds****General Fund**

This fund is the day to day fund used for the operation of the church in accordance with its Charitable objectives.

**Christian Service Grant**

This fund was established in 2004 to support individuals or groups involved in mission activities.

**Yeldall Manor**

This fund has been designated for Yeldall Manor, as part of the annual general fund giving payment.

**Mission Grants**

Mission Grants are special collection for Charitable purposes, which are collected and paid over. Any balances remaining are held as restricted funds.

**Sinking Fund**

The Sinking Fund is held in respect of major repairs to the fabric of the FBC Centre. This fund is matched with a bank deposit account and is held on trust on behalf of other users.

**Finchampstead Parish Council Grant**

The Finchampstead Parish Council Grant is a contribution toward the FBC youth activities.

**Arborfield Fund**

The Arborfield Fund represents monies received for future outreach opportunities to the nearby housing development.

**Coronavirus Job Retention Scheme**

Government support to cover wages for employees on temporary leave due to the pandemic

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021**

(continued)

18. **FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED)****RESTRICTED FUNDS**

	Balance at 1/1/2021	Income	Expenditure	Transfers	Balance at 31/12/2021
	£	£	£	£	£
Vision Fund	2,826,417	-	(74,465)	-	2,751,952
Chapel Trust Fund	255,207	-	(4,318)	-	250,889
External Grants	1,584,875	-	-	-	1,584,875
Manse Fund	28,665	-	(480)	-	28,185
	<u>£4,965,164</u>	<u>£ -</u>	<u>£(79,263)</u>	<u>£ -</u>	<u>£4,615,901</u>

**External Grants received**

	£
Big Lottery Grant	495,000
Finchampstead Parish Council	40,000
English Cricket Board	19,875
Sport England Grant	400,000
WBC Children Centre	630,000
Total	<u>£1,584,875</u>

During 2008 the Big Lottery Grant (Community Buildings) was awarded for funding the new FBC Centre. Sport England also awarded a grant for the construction of the FBC Centre and the employment of a Sports Development Officer. Finchampstead Parish Council awarded a grant as a contribution to the construction of the library in the FBC Centre. In 2010 a grant was received from the English Cricket Board. WBC Children Centre represents a 125 year lease based on Surestart Funding.

**Chapel Trust Fund**

This fund represents the proceeds of the former chapel sold in 2010 and is a Restricted fund. In terms of the confirmatory deeds regarding the Chapel proceeds (2013) it was agreed that the church's share of the two manses L'Abri (£176,280) and a proportion of Kisa (£104,836) will be funded with the proceeds of the Chapel Trust.

**Manse Fund**

In 2013 the funding of the church's share of L'Abri changed from the Manse Fund to the Chapel Trust Fund. Up to that point the church's share of L'Abri was held in the Manse Fund in terms of the Holborn Trust. These funds are now unrestricted and available as general funds. £31,297 of the Manse Fund was retained in FBC Charitable Unincorporated organisation to fund the balance of Kisa and the rest was transferred to FBC Charitable Company Limited by Guarantee as general funds.

**Vision Fund**

This fund was established in 2003 for future capital expenditure as authorised by a Church members' meeting and was used substantially to fund the FBC Centre.

19. **NET ASSETS BY FUND**

	Unrestricted	Restricted	Total
	£	£	£
<b>Fixed Assets</b>	54,574	4,603,033	4,657,607
<b>Net Current Assets</b>	105,130	419,956	525,086
<b>Creditors due after more than one year</b>	(26,839)	-	(26,839)
	<u>£132,865</u>	<u>£5,022,989</u>	<u>£5,155,854</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021****(continued)****20. DEFINED BENEFIT PENSION SCHEME**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ('the Scheme'). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. Members pay 8% of their pensionable income and employers pay 6% of members' pensionable income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for scheme members in the event that they are unable to work due to long term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1st January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31st December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 18th December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £100 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £48 million (equivalent to a past service funding level of 66%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed that there will be no increases in the employers' deficit recovery contributions (other than the annual uplift for inflation). The contributions will be based on each church's or other employer's position at December 2020. Some churches and other employers that were only involved in the DB Plan for a short period will pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30th June 2035. To comply with FRS 102 the Charitable Company has created a liability on the Balance Sheet for the deficit contributions.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2021****(continued)****20. DEFINED BENEFIT PENSION SCHEME (continued)**

The key financial assumptions underlying the valuation were as follows:

<b>Type of assumption</b>	<b>% pa</b>
RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income Increases (CPI plus 1.0%pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension Increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £3,814 (2020: £8,302).

**FINCHAMPSTEAD BAPTIST CHURCH**

England & Wales - Charity number 1133789

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# Accounts

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**FINCHAMPSTEAD BAPTIST CHURCH**  
**(CHARITABLE COMPANY LIMITED BY GUARANTEE)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

COMPANY REGISTERED NUMBER: 07030381

CHARITY REGISTERED NUMBER: 1133789

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, are pleased to present their report together with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of the statement of recommended practice (SORP) 'Accounting and Reporting by Charities' effective from 1st January 2015. The trustees have complied with guidance published by the Charity Commission in respect of public benefit.

**Objectives**

Finchampstead Baptist Church's (FBC's) objects per the Memorandum and Articles of Associations are:-

- 1.1 The advancement of the Christian Faith according to the principles of the Baptist denomination which may include, as part of the mission of the Church, to benefit the residents of Finchampstead and the neighbourhood by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and/or to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving conditions of life for the residents; and
- 1.2 other charitable purposes in the United Kingdom and/or other parts of the world.

**Incorporation, Structure, Governance and Management**

Finchampstead Baptist Church Charitable Company Limited by Guarantee was incorporated on 25th September 2009 and commenced operations with effect from January 2010. Prior to January 2010 all operations of Finchampstead Baptist Church took place through Finchampstead Baptist Church Unincorporated. On 1st January 2013 Finchampstead Baptist Church Unincorporated transferred all its assets and liabilities (excluding the FBC Centre, two manses and one bank account) to Finchampstead Baptist Church Limited by Guarantee. The transfer amounted to £414,287. The reason some assets remained in Finchampstead Baptist Church Unincorporated was to fulfil our legal obligations to Wokingham District Council, who signed an agreement with Finchampstead Baptist Church Unincorporated and were subsequently unwilling to assign it to Finchampstead Baptist Church Limited by Guarantee. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Limited by Guarantee under a single registration number, with the Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds (See Note 18). The combined charity is referred to as 'FBC' or 'the church' in this report.

Finchampstead Baptist Church Limited by Guarantee and Finchampstead Baptist Church Unincorporated have the same objects, mission, vision, members and governing document and co-operate closely. The sole charity trustee of Finchampstead Baptist Church Unincorporated is Finchampstead Baptist Church Limited by Guarantee, which exercises its function as charity trustee through its Church members and directors, using the processes contained in the Articles of Finchampstead Baptist Church Limited by Guarantee.

The charity is controlled by its governing document, the Memorandum and Articles of Association and constitutes a company limited by guarantee, as defined by the Companies Act 2006. Trustees are proposed and elected by the members of FBC on the basis of their character, leadership experience and perceived ability to fulfil the responsibilities of a trustee. The training and induction of new trustees depends on their existing experience and background.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**  
**(continued)****Incorporation, Structure, Governance and Management (continued)**

The trustees appoint members of a Ministry Leadership Team (previously Church Leadership Team) to carry out the objects, mission and vision of the church on a day-to-day basis. The members of the Ministry Leadership Team lead and manage the different teams of employees and volunteers. Salaries are reviewed annually as part of the annual budget process. The trustees approve all salary changes and take into account legal and market considerations as well as the relative level of responsibility and expertise required of each employee, in relation to the other employees.

There are no related party transactions between FBC and the trustees or senior managers other than those disclosed in the accounts.

**Activities**

Within the FBC Centre the church is able to provide many facilities for the community. These include a café, a sports hall and rooms for clubs and societies to rent. The FBC Centre also hosts a children's centre and a library provided by the local council, as well as offices for the parish council and the local Police.

Finchampstead Baptist Church works closely with partners to benefit the community, including the Wokingham Borough Council Children's Centre, The Wokingham Borough Council Library, Finchampstead Parish Council, Gorse Ride School, Nine Mile Ride School and Luckley House School, the Link visiting scheme and the local Police.

Finchampstead Baptist Church is very grateful to the Parish Council which donated £12,000 to FBC for Youth and Children's work in 2020.

The church offers Sunday services and an extensive youth and children's programme and is also active in the local community.

In addition to the Sunday programme the church supports Connect Groups and small discipleship groups and provides courses for learning opportunities on a regular basis. The Church also supports activities aligned with our mission outside of the locality through donations to other charities and individuals in the UK and overseas. Around twenty percent of income donated to the church is donated to other charities with charitable objects that are in line with the charity's charitable objects, in the United Kingdom and overseas. In 2020 £66,735 was donated to other charities or set aside for mission opportunities outside our existing community.

**Statement on public benefit**

We confirm that Finchampstead Baptist Church carries out activities that are in accordance with its charitable objects and these activities are for the benefit of the public.

**Achievements and performance**

At the start of 2020, on average approximately 3,000 people came into the FBC Centre each week to use the facilities. The global COVID-19 pandemic and national lockdowns from March 2020 had a significant impact on the activities of the charity for the remainder of the year. Church gatherings moved online and for the FBC Centre, after an initial period of complete lock down, various facilities and services were restored to use by the general public with the appropriate levels of additional cleaning and social distancing measures.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**  
**(continued)****Achievements and performance (continued)**

At the beginning of the year there were 41 members of staff and at the end of the year the Charity had 32 members of staff, 12 on permanent contracts. Over the course of the year the Charity made use of the Government Support measures that were available and 26 employees were furloughed, either fully or on a flexible basis.

The activities of the Charity are provided by staff and volunteers. The members of staff play a vital role in helping the charity to fulfil our objects, vision and mission and to maximise the benefit to the public. Volunteers also play a very significant role in the life of the charity and are vital in running activities and groups. The majority of trustees are volunteers.

Throughout the pandemic, FBC has sought ways to continue to connect with and support the local community and, whilst the café was unable to function normally, the facilities were used to produce lunch boxes and frozen meals for families in need. This meant that, for example, over Christmas, 20 volunteers delivered 70 lunchboxes and 130 frozen meals.

**Finance review**

During the year ended 31st December 2020 the church had a total income of £688,191 (of which £410,334 was from donations, £275,362 was from the operation of the FBC Centre, £2,495 investment income) and an actuarial gain by the pension actuary of £25,124. Total expenses were £788,509 (of which £333,412 related to the expenses of running the FBC Centre) resulting in an overall net expenditure for the year of £74,834.

The activities for the year were affected by the ongoing pandemic, in particular the income – and related costs – generated from use of the FBC Centre. Coronavirus Job Retention Scheme grant of £47,745 was received in the year along with other grants totalling £27,000.

This year also saw the introduction of the component accounting basis of depreciation which requires specific elements of buildings to be depreciated at different rates depending on their nature. The previous exemption due to "undue cost or difficulty" from applying to component accounting requirements has been removed from the Statement of Recommended Practice (SORP). Depreciation of the Centre had previously resulted in an annual charge of £41,262, the annual depreciation charge going forward under component accounting will be £79,263. The depreciation charge in respect of the Centre for the year is £186,767 as the requirement of the SORP is to bring the accumulated depreciation of the year end up to the amount as if component accounting had always been applied. The details of the component accounting rates can be found in Note 1e.

**Plans for the future**

The long-term aims of the church (FBC) are to fulfil our objects, mission and vision. The vision of FBC is to become an open, growing, loving community, passionate about following Jesus and serving others. The mission of FBC is to help people find and follow Jesus.

Our priorities are focussed on helping us better fulfil this purpose. As we continue in a phase of rebuilding after the pandemic we are re-evaluating all that we do to help us better fulfil our purpose. In the near future this is particularly by giving attention to our Structure and Programme.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**  
**(continued)**

**Plans for the future (continued)**

Structure - We want to ensure that we have the correct staff, leadership and volunteer structure that enable us to support the development of the purpose for why we exist. This involves reviewing staff positions and roles, identifying the positions we need to adjust or create.

Programme - We want to ensure that the things we do are focussed on helping us fulfil our purpose. Therefore we will review each aspect of the programme against the overall purpose of FBC, identifying the areas we need to adjust, stop or create in order to better achieve our goals.

**Reserves**

Our reserves policy is to retain adequate reserves to continue operations for 3 months, currently this is estimated as £150,000. The available reserves are calculated as unrestricted net current assets. The unrestricted net current assets held on 31 December 2020 amounted to £152,173 which exceeds the required amount.

**Going concern and deficit**

The trustees expect FBC to continue as a going concern in the foreseeable future.

**Pension liabilities**

One of the full-time members of staff belongs to a defined benefit pension scheme, namely the Baptist Union scheme. The scheme was closed for further contribution on 31st December 2011 and has a deficit. FBC contributes 12% of the salary of the member of staff as a deficiency contribution. The scheme is aiming to meet the deficit by 30th June 2035 and a liability has been created on the balance sheet based on the current deficiency contribution and the expected remaining period of the contribution.

**Risks**

The charity carries out a comprehensive risk assessment annually. The reviews are carried out by the managers responsible for the areas of risk. Actions are taken to address or mitigate all areas of risk identified.

The significant risks and corresponding safeguard are listed below:

- Safeguarding of Children and Adults at Risk – A comprehensive safeguarding policy is in place and adherence is monitored.
- Income – A significant proportion of church donations are received from a few families. This situation is monitored closely and discussed with members and the congregation.
- New users can be added to the bank account by a single user – Users list is regularly reviewed by 2 independent members of the team.
- Fire – A fire procedure has been documented and staff have been trained.
- Risk of injury or harm to users of FBC Centre – Health & Safety policy is in place and adherence is monitored. All sporting activities are insured and coaches are First aid trained.
- Loss of a significant tenant of the FBC Centre - The largest portion of rent is received from Wokingham Borough Council, for the library and the Children's Centre. The risk of losing this tenant is mitigated through the length of the leases, being 15 years remaining on the library lease and 115 years on the Children's Centre lease.
- Employee related matters – Consultation with External HR Consultant on employment contracts and other matters.
- Risk of Money laundering through donations to terrorists or bribery with overseas payments – Regular contact is maintained with supported organisations to understand use of the donations.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****DIRECTORS' AND TRUSTEES' REPORT****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**  
**(continued)****Significant factors and events since the year end**

The trustees are aware of the impact the ongoing COVID-19 pandemic is having on the operations of the charity. Church gatherings have been online for much of the period since the year end and for the FBC Centre, facilities and services have been gradually restored to use by the general public in line with Government guidance. During this period, FBC have made use of Government support measures that have been made available. The trustees remain satisfied that the level of reserves since the balance sheet date remain adequate to enable the charity to continue to operate in the foreseeable future with the appropriate reductions in costs having been implemented in light of reduced revenues. The trustees are not aware of any other significant factors that are likely to affect the financial performance and position of the charity going forward. The trustees are also aware of the continued increase in housing in the area and continue to explore how the charity might best offer its services to the growing local population.

**Statement of Trustees' Responsibilities**

The Trustees, who are also the directors of Finchampstead Baptist Church Limited by Guarantee for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Charity, and of the income and expenditure of the charitable company for that year.

In preparing these accounts the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the directors has confirmed that there is no information of which they are aware that is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

**Reference and administrative details**

Company registered number:	07030381
Charity registered number:	1133789
Registered office:	FBC Centre Gorse Ride North Finchampstead Wokingham, Berkshire, RG40 4ES

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**DIRECTORS' AND TRUSTEES' REPORT**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

**(continued)**

**The Trustees**

James Gallagher (Chair), Rev. Christopher Simpkins, Thomas Fox, Amanda Titmas (resigned 21 October 2020), Sarah Simpson and David Goodman (appointed 21 October 2020) served during the year and were in office at the date when the accounts were approved. Martin Pluves, Kate Johnstone and Rachel Roberts were appointed after the year end (14 July 2021) and were in office at the date when the accounts were approved.

Chris Simpkins, (The Lead Pastor), controls the day-to-day management of the Charity.

**Auditors**

Knox Cropper LLP, Office Suite 1, Haslemere House, Lower Street, Haslemere, Surrey GU27 2PE

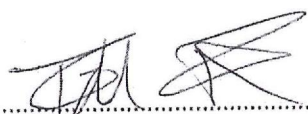
**Bankers**

Santander, Bridle Road, Bootle, Merseyside, L30 4GB  
CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ  
BOSC, 6th Floor, 33 Old Broad Street, London, EC2N 1HZ  
Scottish Widows, 67 Morrison Street, Edinburgh, EH3 8YJ  
Shawbrook Bank, Great Warley, Brentwood, Essex, CM13 3BE

**Solicitors**

Anthony Collins Solicitors, 134 Edmund Street, Birmingham, B3 2ES

Signed on behalf of the board of Directors and the Trustees



Thomas Fox  
Director and Trustee

Date: 28 October 2021

**INDEPENDENT AUDITORS REPORT**  
**TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**

**Opinion**

We have audited the financial statements of Finchampstead Baptist Church (the 'charitable company') for the year ended 31st December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard Applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st December 2020 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **INDEPENDENT AUDITORS REPORT**

### **TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH** **(continued)**

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken, so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinions we have formed.

#### **Our responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITORS REPORT****TO THE MEMBERS OF FINCHAMPSTEAD BAPTIST CHURCH**  
**(continued)****Our responsibilities for the audit of the financial statements (continued)**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice".
- The Charity is required to comply with charity law and, based on our knowledge of its activities we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We understood how the charity is complying with those frameworks via communication with those charged with governance, together with the review of the charity's documented policies and procedures.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition, Management Override of Controls and the increased incentive and pressure to commit fraud due to the Covid-19 environment, which were discussed and agreed by the audit team.
- Our approach included agreeing the charity's recognition of income to the terms of the underlying grant agreements and associated correspondence, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Our approach was also to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statement to ensure compliance with the reporting requirements of the charity.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

*Matthew Elks* 28/10/21

Matthew Elks (Senior Statutory Auditor)  
For and on behalf of Knox Cropper LLP  
Chartered Accountants and Statutory Auditors  
Office Suite 1, Haslemere House  
Lower Street  
Haslemere  
Surrey GU27 2PE

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING THE INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

	Notes	2020		2019		Total £
		Unrestricted £	Restricted £	Unrestricted £	Restricted £	
<b>INCOME FROM</b>						
- Donations and Offerings	2	360,676	49,658	296,145	7,076	303,221
- Investments	3	1,443	1,052	1,584	1,201	2,785
- Other Trading Activities	4	263,362	12,000	496,059	12,000	508,059
<b>Total Income</b>		<u>625,481</u>	<u>62,710</u>	<u>793,788</u>	<u>20,277</u>	<u>814,065</u>
<b>EXPENDITURE ON</b>						
- Raising Funds	9	-	-	-	-	-
- Charitable Activities	5	546,051	242,458	780,659	60,338	840,997
<b>Total Expenditure</b>		<u>546,051</u>	<u>242,458</u>	<u>780,659</u>	<u>60,338</u>	<u>840,997</u>
<b>Net (Expenditure)/Income</b>		79,430	(179,748)	13,129	(40,061)	(26,932)
<b>Actuarial gains</b>		25,124	-	-	-	-
<b>Transfer Between Funds</b>		(113,168)	113,168	(8,920)	8,920	-
<b>Net Movement in Funds</b>		<u>(8,614)</u>	<u>(66,580)</u>	<u>4,209</u>	<u>(31,141)</u>	<u>(26,932)</u>
<b>Funds Brought Forward 1/1/2020</b>		174,338	5,071,536	170,129	5,102,677	5,272,806
<b>Funds Carried Forward 31/12/2020</b>	17	<u>£165,724</u>	<u>£5,004,956</u>	<u>£174,338</u>	<u>£5,071,536</u>	<u>£5,245,874</u>

All income and expenditure in the current and preceding year represented ongoing activities. On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church Unincorporated should be treated as forming part of Finchampstead Baptist Church Charitable Company Limited by Guarantee, under a single registration number, with the combined Charity producing one set of accounts. The funds of Finchampstead Baptist Church Unincorporated are reported as restricted funds.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****BALANCE SHEET****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

	Notes	2020		2019	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	11		4,739,487		4,928,871
<b>CURRENT ASSETS</b>					
Debtors	12	20,927		31,901	
Short Term Investments	13	254,737		239,913	
Cash At Bank and in Hand	14	<u>237,874</u>		<u>152,781</u>	
		513,538		424,595	
<b>Creditors:</b> Amounts falling due within one year	15	<u>(38,705)</u>		<u>(45,512)</u>	
<b>Net Current Assets</b>			474,833		379,083
<b>Creditors:</b> Amounts falling due after more than one year	16		(43,640)		(62,080)
<b>Net Assets</b>			<u>£5,170,680</u>		<u>£5,245,874</u>
<b>RESTRICTED FUNDS</b>	17		5,004,956		5,071,536
<b>UNRESTRICTED FUNDS</b>	17		<u>165,724</u>		<u>174,338</u>
			<u>£5,170,680</u>		<u>£5,245,874</u>

The Financial Statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Trustees and signed on their behalf



Thomas Fox

Date: 28 October 2021

Company Registered Number: 07030381

**FINCHAMPSTEAD BAPTIST CHURCH**  
**CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2020**

	<b>Note</b>	<b>Total Funds 2020 £</b>	<b>Total Funds 2019 £</b>
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	96,790	(32,389)
Cash flows from investing activities:			
Interest received		2,495	2,785
Disposal (acquisition) of investment		378	-
Purchase of Tangible Fixed Assets		-	1,619
Net cash provided by investing activities		2,873	4,404
Change in Cash and Cash Equivalent in the reporting period		99,663	(27,985)
Cash and Cash Equivalent at the beginning of the reporting period	B	307,980	335,965
Cash and Cash Equivalent at the end of the reporting period		£407,643	£307,980
A	Net (expenditure)/income for the reporting period as per the Statement of Financial Activities	(75,194)	(26,932)
	Interest receivable	(2,495)	(2,785)
	(Increase)/decrease in debtors	10,974	(4,353)
	(Decrease)/increase in creditors	(25,879)	(42,603)
	Depreciation	189,384	44,284
		£96,790	£(32,389)
B	Cash at bank and in hand	237,874	152,781
	Notice deposits (less than 3 months)	169,769	155,199
		£407,643	£307,980

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020****1. ACCOUNTING POLICIES****a) Basis of preparation and assessment of going concern**

These accounts have been prepared under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to the accounts. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Second Edition issued in October 2019 and the Companies Act 2006.

On 15th December 2014, the Charity Commission directed that with effect from 1st January 2015, Finchampstead Baptist Church (Unincorporated) should be treated as forming part of Finchampstead Baptist Church (Charitable Company), under a single registration number, with the Charity producing one set of accounts with the funds of the linked charity, being reported as restricted funds.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no notional uncertainties about the Charitable Company's ability to continue as a going concern. The most significant areas of uncertainty are the continued support from Offerings and donations, and any reductions in the use of the facilities at the Centre.

**b) Income**

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amounts of income receivable can be measured reliably. Donations are included when the Charitable Company becomes entitled to the donations and the value can be reliably measured. Tax recoverable is accounted for at the same time as the gift to which they relate.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charitable Company; this is usually upon notification of the interest paid by the bank.

**c) Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charitable Company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

**d) Volunteer Help**

The value of volunteer help received is not included in the accounts but is an essential part of the work of the charity.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
**(continued)**

1. **ACCOUNTING POLICIES (continued)**

e) **Tangible Fixed Assets**

Furniture and equipment are capitalised if they can be used for more than one year and cost at least £3,000. They are valued at cost or estimated market value and are depreciated on a straight line basis over 3 years.

Properties are accounted for on a component cost basis with each component being depreciated over its estimated economic life. The principal components identified and the depreciation rate applied to each component are set out below:

Land	-	Not depreciated
Main fabric	-	Over 125 years
Electrics	-	Over 50 years
Roof structure and covering	-	Over 35 years
Windows & external doors	-	Over 25 years
Mechanical systems	-	Over 25 years
Kitchen	-	Over 20 years
Heating systems	-	Over 15 years
Bathrooms	-	Over 15 years
Fire Alarms	-	Over 15 years

f) **Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. Restricted Funds are funds which are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

g) **Pensions**

The charity participates in a deferred benefit scheme which covers the Church's Minister. The scheme is administered by Lane Clark & Peacock LLP. As the charity is unable to identify its share of underlying assets and liabilities, FRS 102 requires pension costs to be accounted for on the basis of contributions payable to the scheme in the year.

The charity also pays contributions to stakeholder schemes on behalf of its other staff. These contributions are accounted for in the Statement of Financial Activities when the payments fall due.

A liability for Deficit Funding in respect of the Baptist Pension Scheme has been shown (see note 20).

h) **Significant Management Judgements and Estimation Uncertainties**

The following are the critical judgements and key sources of estimation uncertainty that the board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

**Depreciation:**

The depreciation of fixed assets is based on management's estimate of their useful lives which is kept under review.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020  
(continued)****2. DONATIONS AND OFFERINGS**

Notes	2020			2019
	Unrestricted	Restricted	Total	
	£	£	£	£
General	276,259	-	276,259	247,107
Mission	-	1,913	1,913	6,561
	276,259	1,913	278,172	253,668
Grants	27,000	47,745	74,745	-
GIFT AID RECOVERED				
General	57,417	-	57,417	49,038
Mission	-	-	-	515
	<u>£360,676</u>	<u>£49,658</u>	<u>£410,334</u>	<u>£303,221</u>

**3. INVESTMENTS**

Interest on Short Term Investments	<u>£1,443</u>	<u>£1,052</u>	<u>£2,495</u>	<u>£2,785</u>
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**4. OTHER TRADING ACTIVITIES****FBC CENTRE INCOME**

Catering	78,681	-	78,681	219,327
Facilities	87,480	-	87,480	150,169
Service Charge	94,082	-	94,082	92,062
	<u>260,243</u>	<u>-</u>	<u>260,243</u>	<u>461,558</u>

**YOUTH INCOME**

Finchampstead Parish Council	-	12,000	12,000	12,000
Activity Fees	3,119	-	3,119	34,501
	<u>£263,362</u>	<u>£12,000</u>	<u>£275,362</u>	<u>£508,059</u>

**5. CHARITABLE ACTIVITIES**

FBC Centre Expenses (Note 6)	294,289	39,123	333,412	455,370
Ministry	166,130	8,622	174,752	202,414
Missionary Giving (Note 7)	66,735	1,913	68,648	71,118
Outreach Costs	-	6,033	6,033	47,844
Upkeep of Premises	8,646	-	8,646	7,665
General Support Costs (Note 8)	10,251	-	10,251	15,324
Property Depreciation (Note 11)	-	186,767	186,767	41,262
	<u>£546,051</u>	<u>£242,458</u>	<u>£788,509</u>	<u>£840,997</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
**(continued)****6. FBC CENTRE EXPENSES**

	<b>2020</b>	<b>2019</b>
	£	£
<b>Non-Service Charge Expenses</b>		
Cost of Goods Sold	25,621	84,073
Staff Expenses	88,610	103,469
Programme Expenses	1,345	4,120
Upkeep of Premises	3,018	3,998
<b>Total Non-Service Charge Expenses</b>	<u>118,594</u>	<u>195,660</u>
<b>Service Charge Expenses</b>		
Auditor and Accounting Fees	2,682	2,604
Bank Charges	2,381	3,855
Dues, Subscriptions and Licenses	2,001	2,090
Utilities – Gas, Water and Electricity	23,144	29,113
Facilities Upkeep, Repairs and Maintenance	77,079	87,810
Insurance Expense	11,078	7,240
Marketing Materials	333	1,348
Minor Furniture and Equipment	-	465
Non-Reclaimable VAT	12,558	15,299
Staff Expenses	69,226	75,531
Office Expenses	2,810	5,324
Security	11,526	29,031
<b>Total Service Charge Expenses</b>	<u>214,818</u>	<u>259,710</u>
<b>Total Expenses</b>	<u>£333,412</u>	<u>£455,370</u>

Service charges refer to FBC Centre expenses that are for the benefit of all users. A proportion of these charges are recharged to the tenants and the allocation of these charges is based on floor area.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
 (continued)

**7. GRANTS: MISSIONARY GIVING (INCOME AND EXPENDITURE)**

The FBC has set aside 20% of Unrestricted General Fund Income to be given for missionary causes.

	<b>2020</b>		<b>2019</b>	
	£	£	£	£
<b>Missionary Giving</b>				
20% of General fund Given in year (£333,676)		66,735		59,229
Grants during the year (see below)		(57,147)		(50,309)
		9,588		8,920
Transfer to Yeldall Manor		(9,588)		-
Transfer to Aborfield Project		-		(8,920)

**Breakdown of the 20% of General Fund given in 2020**

**Grants made to Institutions**

	<b>Total Amount of Grants Paid</b>	
	£	<b>Purpose</b>
Further Faster UK	10,000	Supporting UK Churches
Soulscape	6,240	Local area schools
Baptist Home Mission	6,240	UK Baptist Churches
BMS World Mission	6,240	Overseas Baptist Mission
Baptist Union Subscriptions	531	Subscription
Christians Against Poverty	2,000	Subscription
Innovista	3,000	Equipping Leaders
LICC	6,000	UK Mission
Uganda – Suubi Clinic	3,000	Overseas Mission
Tearfund	2,000	Overseas Mission
Other missionary giving	1,283	Other
<b>Total Grants to Institutions</b>	<b>£46,534</b>	

**Grants Made to Individuals**

Teus and Maria Kappers	6,240	Overseas Mission
Dominique Edmonds	4,373	Mission Training
<b>Total Grants to individuals</b>	<b>£10,613</b>	

**Other Missionary Giving in Addition to 20% General Fund Giving**

	<b>2020</b>	<b>2019</b>	
	£	£	<b>Purpose</b>
<b>Restricted Income for Missionary Causes</b>			
Soulscape	-	1,301	Local Area Schools
Tearfund Appeal	344	-	Overseas Mission
Cyclone Appeal	-	1,332	Crisis Appeal
Suubi Clinic	-	2,735	Overseas Mission
Giving for Compassion	-	800	Crisis Appeal
Link Visiting Scheme	-	198	Visiting Scheme
Innovista	1,569	-	Rehabilitation Centre
Care for the Family	-	195	Family/Children
<b>Restricted Income for Missionary Causes</b>	1,913	6,561	
Income Tax Reclaim	-	515	
<b>Total Restricted Income for Missionary Causes</b>	<b>£1,913</b>	<b>£7,076</b>	

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
**(continued)**

**8. GENERAL SUPPORT COSTS**

	<b>2020</b>	<b>2019</b>
	£	£
Website and IT Costs	2,124	2,923
Technical/Sound	2,731	4,738
Publishing, Photocopying and Stationery	857	2,837
Audit, Accounting Fees and Software	4,355	3,804
Sundries	184	1,022
	<u>£10,251</u>	<u>£15,324</u>

External Audit Fees amounted to £4,470 excluding VAT in 2020 and £4,340 excluding VAT in 2019.

**9. RAISING FUNDS**

	<b>2020</b>	<b>2019</b>
	£	£
Fundraising Materials	-	-
	<u>£ -</u>	<u>£ -</u>

**10. TRUSTEES**

Chris Simpkins is included in the trustees of the charity. He was reimbursed for travel costs incurred.

	<b>2020</b>	<b>2019</b>
Number of full time equivalent trustees who were paid expenses	<u>1</u>	<u>1</u>
Total Amount Paid (£)	<u>£48</u>	<u>£453</u>

Chris Simpkins received remuneration and pension benefits, under his terms of employment, as follows

	<b>2020</b>	<b>2019</b>
Chris Simpkins		
Stipend	31,950	31,323
Pension Contributions	8,302	8,132
	<u>£40,252</u>	<u>£39,455</u>

Two Trustees of Finchampstead Baptist Church are also trustees of Further Faster UK, to which Finchampstead Baptist Church made grants totalling £10,000 as detailed in Note 7. The wife of one of the Trustees of Finchampstead Baptist Church is a trustee of Innovista, to which Finchampstead Baptist Church made grants totalling £3,000 as detailed in note 7.

**Housing**

The Finchampstead Baptist Church Unincorporated jointly owns a property L'Abri (44%) with Mr and Mrs Simpkins (56%). The charity provides an element of housing in respect of its share of 44% of the property L'Abri. The charity provides the balance of housing by renting the value of the residual 56% from Mr and Mrs Simpkins. This amounted to £12,432 in the current year. In addition the Charity paid housing related expenses amounting to £2,667.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
(continued)

**11. TANGIBLE FIXED ASSETS**

**11a. FBC UNINCORPORATED**

	<b>Total</b>
	<b>£</b>
<b>Property Cost</b>	
At 1st January 2020	5,157,871
Additions	-
Disposals	-
At 31st December 2020	<u>5,157,871</u>
<b>Accumulated Depreciation</b>	
At 1st January 2020	288,808
Charge for Year	186,767
Disposals	-
At 31st December 2020	<u>475,575</u>
<b>Net Book Value</b>	
At 31st December 2020	<u>£4,682,296</u>
At 31st December 2019	<u>£4,869,063</u>

**11b FBC CHARITABLE COMPANY LIMITED BY GUARANTEE**

	<b>Property Enhancement</b>	<b>Furniture and Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>At Cost</b>			
At 1st January 2020	56,098	92,059	148,157
Additions	-	-	-
Disposals	-	-	-
At 31st December 2020	<u>56,098</u>	<u>92,059</u>	<u>148,157</u>
<b>Accumulated Depreciation</b>			
At 1st January 2020	2,335	86,014	88,349
Charge for Year	467	2,150	2,617
Disposals	-	-	-
At 31st December 2020	<u>2,802</u>	<u>88,164</u>	<u>90,966</u>
Net Book Value at 31st December 2020	<u>£53,296</u>	<u>£3,895</u>	<u>£57,191</u>
Net Book Value at 31st December 2019	<u>£53,763</u>	<u>£6,045</u>	<u>£59,808</u>

Of the Furniture and Equipment £7,668 represents the Church and £84,391 the Centre.

**TOTAL TANGIBLE FIXED ASSETS** £4,739,487

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020****(continued)**

<b>12. DEBTORS</b>				<b>2020</b>	<b>2019</b>
				£	£
Trade Debtors				4,053	12,270
Gift Aid Recoverable				12,097	10,980
VAT				177	-
Floats				90	90
Sundry Debtors & Prepayments				4,510	8,561
				<u>£20,927</u>	<u>£31,901</u>
<b>13. SHORT TERM INVESTMENTS</b>					
Bank of Scotland – Sinking Fund (Note 17)				45,171	44,885
Bank of Scotland – General Fund				39,829	39,829
Santander				84,769	70,609
Scottish Widows Bank – Sinking Fund				84,968	84,590
				<u>£254,737</u>	<u>£239,913</u>
<b>14. CASH AT BANK AND IN HAND</b>					
Current Accounts				<u>£237,874</u>	<u>£152,781</u>
<b>15. CREDITORS DUE WITHIN ONE YEAR</b>					
VAT				-	6,721
PAYE & NI				-	3,243
Trade Creditors				17,357	17,803
Other Creditors & Accruals				17,088	12,582
Sundry Creditors – Undistributed Giving				-	903
Provision for pension deficit (Note 20)				4,260	4,260
				<u>£38,705</u>	<u>£45,512</u>
<b>16. CREDITORS DUE AFTER MORE THAN ONE YEAR</b>					
Provision for pension deficit (Note 20)				<u>£43,640</u>	<u>£62,080</u>
<b>17. FUNDS</b>					
	<b>Income</b>	<b>Expenditure</b>	<b>Fund Transfers</b>	<b>Opening Balance</b>	<b>Closing Balance</b>
	£	£	£	£	£
<b>Unrestricted</b>					
General Undesignated	650,605	(546,051)	(113,168)	152,840	144,226
Christian Service Grant	-	-	-	21,498	21,498
	<u>650,605</u>	<u>(546,051)</u>	<u>(113,168)</u>	<u>174,338</u>	<u>165,724</u>
<b>Restricted</b>					
Mission Grants	1,913	(1,913)	-	1,967	1,967
Coronavirus Job Retention Scheme	47,745	(47,745)	-	-	-
Finchampstead Parish Council	12,000	(6,033)	-	-	5,967
Arborfield Fund	-	-	-	58,810	58,810
Yeldall Manor	-	-	9,588	-	9,588
Sinking Fund	1,052	-	103,580	128,828	233,460
Finchampstead Baptist Church (Note 18)	-	(186,767)	-	4,881,931	4,695,164
<b>Total</b>	<u>£713,315</u>	<u>£(788,509)</u>	<u>£-</u>	<u>£5,245,874</u>	<u>£5,170,680</u>

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
**(continued)****17. FUNDS (continued)****Purposes of Funds**

<b>General Fund</b>	This fund is the day to day fund used for the operation of the church in accordance with its Charitable objectives.
<b>Christian Service Grant</b>	This fund was established in 2004 to support individuals or groups involved in mission activities.
<b>Yeldall Manor</b>	This fund has been designated for Yeldall Manor, as part of the annual general fund giving payment.
<b>Mission Grants</b>	Mission Grants are special collection for Charitable purposes, which are collected and paid over. Any balances remaining are held as restricted funds.
<b>Sinking Fund</b>	The Sinking Fund is held in respect of major repairs to the fabric of the FBC Centre. This fund is matched with a bank deposit account and is held on trust on behalf of other users.
<b>Finchampstead Parish Council Grant</b>	The Finchampstead Parish Council Grant is a contribution toward the FBC youth activities.
<b>Arborfield Fund</b>	The Arborfield Fund represents monies received for future outreach opportunities to the nearby housing development.
<b>Coronavirus Job Retention Scheme</b>	Government support to cover wages for employees on temporary leave due to the pandemic

**18. FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED)****RESTRICTED FUNDS**

	<b>Balance at 1/1/2020</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance at 31/12/2020</b>
	£	£	£	£	£
Vision Fund	3,001,877	-	(175,460)	-	2,826,417
Chapel Trust Fund	265,382	-	(10,175)	-	255,207
External Grants	1,584,875	-	-	-	1,584,875
Manse Fund	29,797	-	(1,132)	-	28,665
	<b>£4,881,931</b>	<b>£ -</b>	<b>£(186,767)</b>	<b>£ -</b>	<b>£4,965,164</b>

**External Grants received**

	£
Big Lottery Grant	495,000
Finchampstead Parish Council	40,000
English Cricket Board	19,875
Sport England Grant	400,000
WBC Children Centre	630,000
Total	<b>£1,584,875</b>

During 2008 the Big Lottery Grant (Community Buildings) was awarded for funding the new FBC Centre. Sport England also awarded a grant for the construction of the FBC Centre and the employment of a Sports Development Officer. Finchampstead Parish Council awarded a grant as a contribution to the construction of the library in the FBC Centre. In 2010 a grant was received from the English Cricket Board. WBC Children Centre represents a 125 year lease based on Surestart Funding.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020**  
**(continued)**

**18. FINCHAMPSTEAD BAPTIST CHURCH (UNINCORPORATED) (continued)**

**Chapel Trust Fund**

This fund represents the proceeds of the former chapel sold in 2010 and is a Restricted fund. In terms of the confirmatory deeds regarding the Chapel proceeds (2013) it was agreed that the church's share of the two manse L'Abri (£176,280) and a proportion of Kisa (£104,836) will be funded with the proceeds of the Chapel Trust.

**Manse Fund**

In 2013 the funding of the church's share of L'Abri changed from the Manse Fund to the Chapel Trust Fund. Up to that point the church's share of L'Abri was held in the Manse Fund in terms of the Holborn Trust. These funds are now unrestricted and available as general funds. £31,297 of the Manse Fund was retained in FBC Charitable Unincorporated organisation to fund the balance of Kisa and the rest was transferred to FBC Charitable Company Limited by Guarantee as general funds.

**Vision Fund**

This fund was established in 2003 for future capital expenditure as authorised by a Church members' meeting and was used substantially to fund the FBC Centre.

**19. NET ASSETS BY FUND**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	£	£	£
<b>Fixed Assets</b>	57,191	4,682,296	4,739,487
<b>Net Current Assets</b>	152,173	322,660	474,833
<b>Creditors due after more than one year</b>	(43,640)	-	(43,640)
	<u>£165,724</u>	<u>£5,004,956</u>	<u>£5,170,680</u>

**20. DEFINED BENEFIT PENSION SCHEME**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ('the Scheme'). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. Members pay 8% of their pensionable income and employers pay 6% of members' pensionable income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for scheme members in the event that they are unable to work due to long term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.

**FINCHAMPSTEAD BAPTIST CHURCH CHARITABLE COMPANY LIMITED BY GUARANTEE****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2020****(continued)****20. DEFINED BENEFIT PENSION SCHEME (continued)**

Benefits in respect of service prior to 1st January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit 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. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31st December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 18th December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £100 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £48 million (equivalent to a past service funding level of 66%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed that there will be no increases in the employers' deficit recovery contributions (other than the annual uplift for inflation). The contributions will be based on each church's or other employer's position at December 2020. Some churches and other employers that were only involved in the DB Plan for a short period will pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30th June 2035. To comply with FRS 102 the Charitable Company has created a liability on the Balance Sheet for the deficit contributions.

The key financial assumptions underlying the valuation were as follows:

<b>Type of assumption</b>	<b>% pa</b>
RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income Increases (CPI plus 1.0%pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £8,302 (2019: £8,132).