

# Cannon Street Memorial Baptist Church

Report and Accounts  
Year ended 31 March 2024

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# **CANNON STREET MEMORIAL BAPTIST CHURCH**

## **CHARITY INFORMATION**

### **FOR THE YEAR ENDED 31 MARCH 2024**

|                                    |  |
|------------------------------------|--|
| <b>Trustees</b>                    | Pastor Bryan Scott (minister and team leader)<br>Durrant Atkinson<br>Donald Campbell<br>Sharon Geohagan-Smith<br>Inez Hayles<br>Audrey Jackson<br>Patsy Mair<br>Stephanie McConnell (resigned February 2024)<br>Josephine Molyneux |
| <b>Other Key Staff</b>             | Pastor Leone Martin  |
| <b>Custodian Trustees</b>          | Heart of England Baptist Association<br>480 Chester Road<br>Sutton Coldfield<br>Birmingham<br>B73 5BP  |
| <b>Governing Document</b>          | Constitution for a Trust adopted 1 September 2009  |
| <b>Charity Registration Number</b> | 1134123  |
| <b>Principal Address</b>           | 300 Soho Road<br>Handsworth<br>Birmingham<br>B21 9NA   |
| <b>Independent Examiner</b>        | Ajay Rajani FCIE<br>Stewardship<br>1 Lamb's Passage<br>London<br>EC1Y 8AB  |
| <b>Bankers</b>                     | Barclays Bank<br>351-359 Soho Road<br>Handsworth<br>Birmingham<br>B21 9SE  |

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## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The Charity Trustees present their Annual Report and financial statements for the year ended 31 March 2024.

#### **Objects of the charity**

The charity is a charitable unincorporated association (namely a Trust) governed by a Constitution.

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

We are a warm, caring and friendly fellowship. Worship styles are a mixture of traditional and modern. We are a black majority inner-city Church, a lively charismatic-evangelical fellowship striving to 'empower God's people'. As Bible believing Christians, we minister in a multi-racial, multi-faith community. We have a thriving work amongst over 30 young people. We have a luncheon club that serves the community every Tuesday and a soup kitchen that serves every Saturday. People enjoy our lively worship, Bible-based preaching and our friendly welcome.

In planning activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

#### **Mission Statement**

"Empowering God's People ":

We seek to empower people in the following ways.

- By leading them to a personal knowledge of Jesus Christ, to whom all power has been given in heaven and earth.
- By praying for them to be filled with the Holy Spirit.
- By teaching from the Bible, to build up faith, give new hope and offer life-changing direction and guidance.
- By offering pastoral care and counselling, helping them to find their God-given potential.
- By assisting young people especially in spiritual and general education.
- By creating an atmosphere of fellowship, acceptance, and friendship in the Lord.
- By ministering to our community through funerals, weddings, dedications, Olive Branch community outreach and by supporting Community based issues such as health, race and community services.

#### **Membership and Church Attendance**

Attendance at our Sunday morning worship continues to improve and we have had several new attendees join us in the last 12 months. Our services are lived streamed via Facebook and YouTube. Our membership record stands at over 220 and we have c 5 new people due to come into membership. We continue to have only one in person service on a Sunday with our Sunday evening prayer meeting via Zoom.

There are seven Deacons with a specific area of responsibility including Premises, Prayer, Youth, Administration, Olive Branch, Sunday school and Mission.

## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued**

#### **Staff**

We currently have two full-time Ministers, Team Leader Reverend Bryan Scott and Reverend Leone Martin. We also have a part-time caretaker. In addition to three paid staff members, we have several volunteers in the office to help with any general office duties.

#### **Administration**

Currently our church administration is supported by a group of long standing volunteers including our administration deacon. The church office remains busy and is a vital touchpoint of the church with the wider community as well as church members. The administration workload has increased over the last two years as church activities have restarted after the pandemic. The church plans to recruit a part time church administrator to provide the required administrative support.

#### **Worship**

Our morning worship is a mix of modern and traditional choruses and hymns using the Complete Mission Praise and Redemption hymn books and our audio visual screen. It is supported by our musicians and led by our choir and Praise and Worship Team.

#### **Small Groups (Cell Groups)**

There are now c6 groups that meet at least once a fortnight in homes or at another agreed location. There is also one group that meets on Zoom. In addition to cell groups there is also a bi-weekly Bible study that takes place once per fortnight on Zoom.

#### **Sunday school**

Our Sunday School vision is to plant the seeds of biblical truths of Christ and Him crucified - to bring His children/young people into an understanding of God's great love for us that was displayed at the cross. We have a vibrant and busy Sunday School that now meets three Sundays per month. There are approximately 36 children who attend our Sunday School.

#### **Evangelism & Mission**

##### Walk of Witness

We continue to take a lead role in organising the annual 'Walk of Witness', which takes place on Good Friday and have done so for over 20 years. The walk takes place on the Soho Road in the heart of Handsworth where thousands of Christians join together to witness and share the gospel.

##### Open Air Witness

Once per month, we host an Open-Air Witness where the gospel is shared along with singing, testifying and distributing leaflets. We are committed to sharing our faith with the community and praying for anyone who may request it.

## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued**

#### **Prayer**

We believe that prayer is foundational to all we do as a church, and we have a vibrant programme of prayer to support the work and life of this Christian community. We have three regular prayer meetings that are open to all our Sunday evening prayer meeting weekly at 7 pm via zoom, our weekly Wednesday morning prayer meeting at 10 am and our bi-weekly Fresh Fire prayer meeting Friday's at 10 pm. We have also introduced two prayer meetings for leaders: a weekly Tuesday morning prayer meeting on Zoom for prayer leaders and prayer meeting for our deacons that takes place at least once per month on Zoom.

In January, we hosted our annual 21 days of prayer and fasting. The theme was Pray Again and it ended with a Prayer Breakfast celebration that was well attended. Up until April 2024, the focus of our prayers was Pray Again with Expectation and Hope.

Prayer is also a means of pastoral care. Together we have been able to support bereaved church members and their families with prayer meetings at church or in their homes. We also offer prayer support at our Sunday services through our altar ministry team.

As a result of the work done through the prayer ministry, we are seeing people display new confidence, growth, and development that spills into other areas of church life.

#### **Funerals and Baby Dedications**

We host regular dedication and funeral services throughout the year, which have become a valuable opportunity to share the gospel and offer support to members of the community at both joyful and difficult times. For example, we were advised that several converts had their first encounter with God through their attendance at the church, when attending a funeral.

#### **Social Action**

##### Luncheon Club

We have a Luncheon Club that runs every Tuesday 11 am-2 pm. We also deliver meals to people in their homes and some meals to the local hospital as and when required or requested. Due to budget cuts at Birmingham City Council the Adult Social Care services no longer run a surgery at our luncheon club.

##### Soup Kitchen

The soup kitchen is becoming increasingly popular as more people learn about the service provided. The soup kitchen is open every Saturday from 12pm-2pm offering free soup and cake to those in need within the community. Each week we have approximately 70 guests who benefit from the soup kitchen. We thank God for all the provision and all the volunteers who give up their time to serve the needy in our community.

## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued**

#### Christmas Dinner for the Homeless

The Church has provided and continues to provide a full Christmas dinner to the homeless, our seniors and those members of the community who would otherwise be on their own over Christmas. This is provided free of charge. We also provide hampers for those in need. A Christmas atmosphere is provided. This is much appreciated, well attended and enjoyed immensely by those who attend. This service is provided entirely by volunteers from within the Church.

#### **Premises**

We have various rooms which include the main Church Hall (The Sanctuary), Church offices, School Room, Olive Branch, Kitchen, and Upper floor. Our premises are used for a variety of functions as well as our regular activities i.e. Baptism, private events, concerts, events for the voluntary and nonvoluntary sector.

While the building is well maintained several repairs have been necessary as the building is ageing including work to the roof and repair to the underground water supply due to a leak. There are several projects scheduled for the new financial year including further repairs to the roof, updating lighting in the sanctuary and the refurbishment of the church office.

#### **Church Events**

Annual events at Cannon Street consist of a Family Fun Day, Dads & Lads Away weekend and conferences.

Family Fun Day – This usually takes place on a Saturday in July with various activities such as sports, bouncy castles, face painting, stalls, exercise classes, music and food at the Laurel Road Community Centre.

Dads & Lads Away Weekend—It is an opportunity to work and fellowship with boys and young men aged 8 -18. They participate in outdoor adventures such as camping, paintballing, quad biking, bicycle riding, go-carting, barbeques, and various fun outdoor activities.

Conferences and Training – Various throughout the year.

#### Annual Retreat

Members, friends, and families attend. During this interactive weekend, there are normally guest speakers, seminars, and workshops. This is a time to seek the Lord, and it is usually held at a hotel in the countryside, where there are little or no distractions to take away from the purpose of the retreat.

#### **Ecumenical Activities**

Handsworth & District Christian Outreach (Hands Outstretched) is a group of approximately 12 Local Churches who meet to evangelise together e.g. Good Friday Walk of Witness and schools ministry.

The schools team meet together to prepare for schools outreach by going into schools to teach the gospel in a fun way and sometimes take school assemblies. We want to extend this ministry to enable us to go into more schools to spread the gospel.

## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued**

#### **Achievements and Performance**

We give thanks to God for the many blessings he has bestowed on us at the end of another exciting and yet busy year. We have had several candidates who went through the waters of baptism during Easter and November. They continue to develop in their faith supported by our Growing in Christ classes for new Christians.

The work we are doing among our youth and young adults has also grown through our young adults group The Upper Room. We have seen the young people aged between 16-23 years old grow in faith and confidence through this ministry that was launched in February 2023. Two young adults from this group have been baptised and another two plan to get baptised in the next 12 months.

We continue to support the work of the local food bank we partner with through members who donate food and volunteer. This is proving to be a much-needed service in the community. We have also seen our ability to serve the community grow through our weekly soup kitchen and our grant making to the Olive Branch 2 CIC whose growing Ageless seniors group is providing a space where elders can build friendships, find support and learn new skills.

#### **Volunteers**

We would like to thank all the volunteers who continue to work tirelessly behind the scenes, from week to week. In particular: Church cleaners, communion preparers, gardeners, mini-bus drivers, Olive Branch Luncheon Club workers, PA & audio-visual operators, musicians, praise and worship team, property maintenance workers, stewards, caretaker, Sunday offering counters, youth and young adult workers, prayer leaders, Sunday school volunteers, evangelism team, soup kitchen workers and others.

#### **Members**

Our membership now stands at 221 with c 5 people due to come into membership by the end of 2024. Several long-standing members have died between April 2023 to March 2024. All will be sadly missed. We have approximately 60 members and attendees who are now housebound or in a care home.

#### **Structure, governance and management**

The appointment of Charity Trustees shall be undertaken by processes that are public, clear and open so that all Church Members are enabled to consider prayerfully who should be appointed as Charity Trustees. The process shall ensure that notice is given of any forthcoming election so that Church Members may freely nominate prospective Charity Trustees. These names shall be submitted (after they have indicated a willingness to be appointed) for decision to the Church Members with the intention of ensuring that those appointed have a sufficient level of support from them.

Nominations for the role of Charity Trustees other than a Minister shall be made to the Church Secretary (or equivalent) not later than three Sundays (or other regular weekly meeting time when the Church gathers together) before the Ordinary Church Members' Meeting at which the election is to be held. Nominations must be submitted in writing with the supporting signature of two other Church

## **CANNON STREET MEMORIAL BAPTIST CHURCH**

### **TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued**

Members and the consent of the candidate. No person may nominate more candidates than there are places vacant. Requests for nominations shall be made at all services on the two Sundays (or other regular weekly meeting time when the Church gathers together) immediately before that Sunday [alternative or day] when nominations must cease. In cases of unavoidable absence Church Members may exercise a postal vote where this is permitted under clause 13.4 provided that votes are returned before the commencement of the Church Members' Meeting at which the election is to be held.

If there are more candidates than vacancies and if after the ballot, some vacancies remain unfilled because insufficient candidates have received votes from at least 50% of those members voting then, if that Church Members' Meeting agrees, the person chairing the Church Members' Meeting shall delete from the names of those who have not been elected those with the lowest number of votes so as to leave as many names as there now are vacancies (he or she may use his or her casting vote where there is a tie). These names shall be submitted to that or another Church Members' Meeting for balloting on the remaining places.

The Charity Trustees shall be responsible for the governance of the Church and the fulfilment of the purpose through its activities acting according to the will of God as discerned by the Church Members' Meeting and subject to any specific or general directions of the Church Members' Meeting in relation to the matters set out in clause 9.2 of the Church Constitution and Rules. Regularity of - The Charity Trustees convene meetings of the whole group ..... See 17.2 of the constitution.

For matters requiring a decision the Charity Trustees shall, so far as possible, seek consensus on all matters considered at their meetings but where this is not possible a vote shall be taken and the outcome recorded as the resolution of the Charity Trustees. The Charity Trustees shall determine when and how frequently they shall meet provided that they shall convene meetings of the whole group not less than once every two months. Minutes shall be prepared of the proceedings at the meetings of the Charity Trustees including any appointments, the names of those present, the decisions taken, and where appropriate the reasons for the decisions and the Charity Trustees shall decide from time to time whether all or part of these minutes shall be treated as confidential.

#### **Key risks and uncertainties**

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

#### **Financial review**

During the year income increased by £54,000 to £305,000, and expenditure increased by £58,000 to £313,000. As a result the deficit for the year was £8,000 (2023: £4,000) and the charity's net assets decreased by £8,000 to £458,000. Net assets comprised tangible assets (mainly residential property and a minibus) of £305,000, cash of £141,000 and other net current assets of £12,000.

#### **Reserves policy**

The trustees have determined that the charity should aim to hold unrestricted cash of no less than three months of all expenditure plus a further three months staff costs to allow the church to adapt to any changes in the income or expenditure. This target for reserves amounts to approximately £100,000. At the year end the charity held unrestricted cash of £114,000 and the charity is complying with its reserves policy.



## CANNON STREET MEMORIAL BAPTIST CHURCH

### TRUSTEE'S REPORT FOR THE YEAR ENDED 31 MARCH 2024 continued

#### Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

#### Approval

This report was approved by the trustees and signed on their behalf by:

Bryan Scott  
Bryan Scott (Dec 8, 2024 16:33 GMT)  
.....

Pastor Bryan Scott – minister and trustee

Dec 8, 2024  
.....

Date

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF  
CANNON STREET MEMORIAL BAPTIST CHURCH  
('the Charity')**

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2024 on pages 10 to 20 following, which have been prepared on the basis of the accounting policies set out on pages 12 and 13.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

  
Ajay Rajani (Dec 11, 2024 11:46 GMT)

Ajay Rajani FCIE  
Fellow of the Association of Charity Independent Examiners  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: Dec 11, 2024

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                    | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Total<br>Funds<br>2023<br>£ |
|------------------------------------|------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM:</b> |      |                            |                          |                             |                             |
| Donations and legacies             | 3    | 173,082                    | 62,719                   | 235,801                     | 203,590                     |
| Charitable activities              | 4    | 17,149                     | 37,678                   | 54,828                      | 35,451                      |
| Other trading activities           | 5    | 12,000                     | -                        | 12,000                      | 12,000                      |
| Investments: bank interest         |      | 1,271                      | 44                       | 1,315                       | 226                         |
| Other income                       |      | 1,000                      | -                        | 1,000                       | -                           |
| <b>Total income and endowments</b> |      | <b>204,502</b>             | <b>100,441</b>           | <b>304,943</b>              | <b>251,266</b>              |
| <b>EXPENDITURE ON:</b>             |      |                            |                          |                             |                             |
| Charitable activities              | 6    | 211,427                    | 101,673                  | 313,099                     | 254,860                     |
| <b>Total expenditure</b>           |      | <b>211,427</b>             | <b>101,673</b>           | <b>313,099</b>              | <b>254,860</b>              |
| <b>Net income/(expenditure)</b>    |      | <b>(6,924)</b>             | <b>(1,232)</b>           | <b>(8,156)</b>              | <b>(3,594)</b>              |
| <b>Transfers between funds</b>     | 13   | <b>(6,719)</b>             | <b>6,719</b>             | <b>-</b>                    | <b>-</b>                    |
| <b>Net movement in funds</b>       |      | <b>(13,643)</b>            | <b>5,487</b>             | <b>(8,156)</b>              | <b>(3,594)</b>              |
| <b>Reconciliation of funds:</b>    |      |                            |                          |                             |                             |
| Total funds brought forward        |      | 452,930                    | 12,843                   | 465,773                     | 469,201                     |
| <b>Total funds carried forward</b> | 13   | <b>439,286</b>             | <b>18,330</b>            | <b>457,616</b>              | <b>465,607</b>              |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 12 to 20 form part of these accounts.

**CANNON STREET MEMORIAL BAPTIST CHURCH**

**BALANCE SHEET**

**AS AT 31 MARCH 2024**

|   | Note | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>2024<br>£ | Restated<br>Total<br>Funds<br>2023<br>£ |
|---|------|----------------------------|--------------------------|-----------------------------|---|
| <b>FIXED ASSETS</b>                                   |      |                            |                          |                             |   |
| Tangible assets                                       | 8    | 304,558                    | -                        | 304,558                     | 275,905                                 |
|   |      | <u>304,558</u>             | <u>-</u>                 | <u>304,558</u>              | <u>275,905</u>                          |
| <b>CURRENT ASSETS</b>                                 |      |                            |                          |                             |   |
| Debtors   | 9    | 32,846                     | -                        | 32,846                      | 42,814                                  |
| Cash at bank and in hand                              | 10   | 113,576                    | 27,017                   | 140,593                     | 163,414                                 |
|   |      | <u>146,422</u>             | <u>27,017</u>            | <u>173,439</u>              | <u>206,227</u>                          |
| <b>CREDITORS: Amounts falling due within one year</b> | 11   | (11,693)                   | (8,687)                  | (20,380)                    | (16,360)                                |
|   |      | <u>(11,693)</u>            | <u>(8,687)</u>           | <u>(20,380)</u>             | <u>(16,360)</u>                         |
| <b>Net current assets / (liabilities)</b>             |      | <u>134,729</u>             | <u>18,330</u>            | <u>153,058</u>              | <u>189,868</u>                          |
| <b>TOTAL NET ASSETS</b>                               |      | <u>439,287</u>             | <u>18,330</u>            | <u>457,616</u>              | <u>465,773</u>                          |
| <b>FUND BALANCES</b>                                  | 13   |                            |                          |                             |   |
| Unrestricted Funds                                    |      |                            |                          |                             |   |
| General funds   |      | 134,729                    | -                        | 134,729                     | 177,025                                 |
| Designated funds                                      |      | 304,558                    | -                        | 304,558                     | 275,905                                 |
|   |      | <u>439,287</u>             | <u>-</u>                 | <u>439,287</u>              | <u>452,930</u>                          |
| Restricted Funds                                      |      | -                          | 18,330                   | 18,330                      | 12,843                                  |
|   |      | <u>439,287</u>             | <u>18,330</u>            | <u>457,616</u>              | <u>465,773</u>                          |

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Bryan Scott  
Bryan Scott (Dec 8, 2024 16:33 GMT)

Pastor Bryan Scott - minister and trustee

Date: Dec 8, 2024

Charity number: 1134123

The notes on page 12 to 20 form part of these accounts.

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1 Statutory Information**

The charity is Trust registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

**2 Accounting Policies**

These financial statements are prepared on a going concern basis, under the historical cost convention.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP")", with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations and legacies includes recoverable gift aid, which is recognised when the related donation is received; gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from charitable activities represents income receivable from goods, services and facilities supplied in furtherance of the charity's charitable objects. It includes income from church retreats, camps, and other church activities and events. It also includes income from activities that take place at the church's community centre and from dedications, weddings and funerals.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It includes income from letting residential property that, temporarily, is not being used in the charity's activities and from other commercial lettings.

Investment income represents income generated by the charity's assets and comprises bank interest.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

The cost of raising funds is not significant and has not been separately disclosed.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**2 Accounting Policies continued**

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

|                                  |   |
|----------------------------------|---|
| Freehold residential properties  | Over 50 years after taking account of the building's residual value |
| Fixtures, fittings and equipment | Over 3 to 7 years   |
| Motor vehicles                   | Over 10 years   |

The residual value of the charity's residential properties is believed to be very high and the cumulative provision for depreciation is not considered to be significant. Therefore no depreciation has been charged in respect of these properties in these financial statements.

The charity has the use of a church building owned by Cannon Street Trust. The charity does not have a lease for the use of this property and all expenditure incurred on the property is charged to the Statement of Financial Activities in the year in which it is incurred.

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Leased assets

Leases which do not transfer substantially all the risks and rewards of ownership to the charity are classified as operating leases. Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

g) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

Prior to 2012, pension provision was also made through a multi-employer defined benefit pension scheme. In accordance with FRS 102 Section 28, because it is not possible to identify the assets and liabilities of the Scheme which are attributable to the charity, the Scheme accounted for as a defined contribution scheme.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

k) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

**3 Donations and legacies**

|  | 2024           | 2023           |
|--|----------------|----------------|
|  | £              | £              |
| Donations of cash and similar  | 163,565        | 156,648        |
| Grants receivable for the provision of community facilities at Laurel Road | 51,775         | 22,093         |
| Gift aid recoverable   | 20,461         | 24,849         |
|  | <u>235,801</u> | <u>203,590</u> |

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**4 Income from charitable activities**

|   | 2024          | 2023          |
|---|---------------|---------------|
|   | £             | £             |
| Church retreats, activities and events  | 28,670        | 17,174        |
| Activities at Olive Branch Community centre (principally income from sales of food) | 9,368         | 6,687         |
| Dedications, weddings and funerals  | 15,980        | 11,590        |
| Letting of facilities for community benefit   | 810           | -             |
|   | <u>54,828</u> | <u>35,451</u> |

**5 Income from other trading activities**

|                                 | 2024          | 2023          |
|---------------------------------|---------------|---------------|
|                                 | £             | £             |
| Letting of residential property | 12,000        | 12,000        |
|                                 | <u>12,000</u> | <u>12,000</u> |

**6 Charitable expenditure**

|   | 2024           | 2023           |
|---|----------------|----------------|
|   | £              | £              |
| <b>a Costs incurred directly on specific activities</b>                         |                |                |
| <u>Ministry expenses</u>  |                |                |
| Staff costs (salaries, employer's national insurance and pension contributions) | 79,423         | 77,528         |
| Church retreats, activities and events  | 43,571         | 40,136         |
| Dedications, weddings and funerals  | 7,310          | 5,404          |
| Visiting speakers and musician fees   | 4,284          | 6,960          |
| Training  | 2,614          | 2,242          |
| Motor and travel expenses   | 2,624          | 1,617          |
| Olive Branch Community Centre operating expenses                                | 7,827          | 5,851          |
| Other church and minister's expenses  | 6,969          | 8,161          |
|   | <u>154,622</u> | <u>147,900</u> |
| <u>Property expenses</u>  |                |                |
| Light and heat  | 21,980         | 21,661         |
| Insurances  | 5,666          | 5,584          |
| Repairs and renewals  | 22,159         | 6,157          |
| Equipment and equipment leasing   | -              | 5,574          |
| Depreciation  | 3,342          | 947            |
|   | <u>53,148</u>  | <u>39,923</u>  |
| Grants payable (note 6c)  | 69,133         | 40,542         |
|   | <u>276,903</u> | <u>228,365</u> |
| <b>b Costs incurred on support &amp; administration</b>                         |                |                |
| Governance costs:   |                |                |
| Independent examiner's fee for preparing and examining the accounts             | 3,840          | 2,820          |
| Staff costs (salaries, employer's national insurance and pension contributions) | 13,728         | 11,856         |
| Telephone   | 3,793          | 1,745          |
| Printing, postage and stationary  | 5,597          | 4,191          |
| Software  | 1,640          | 1,463          |
| Other administrative expenses   | 7,284          | 5,060          |
| Professional fees including bookkeeping and accountancy                         | 315            | (640)          |
|   | <u>36,197</u>  | <u>26,495</u>  |
| <b>Total expenditure</b>  | <u>313,099</u> | <u>254,860</u> |

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**6c Grants payable**

|  | Institutions<br>£ | Individuals<br>£ | 2024<br>£     |
|--|-------------------|------------------|---------------|
| Grants for UK and overseas mission                             | 14,306            | -                | 14,306        |
| Grants for the relief of poverty and other charitable purposes | 54,727            | 100              | 54,827        |
|  | <u>69,033</u>     | <u>100</u>       | <u>69,133</u> |

The comparatives for the previous year are as follows:

|  | Institutions<br>£ | Individuals<br>£ | 2023<br>£     |
|--|-------------------|------------------|---------------|
| Grants for UK and overseas mission                             | 12,985            | 2,750            | 15,735        |
| Grants for the relief of poverty and other charitable purposes | 23,427            | 1,380            | 24,807        |
|  | <u>36,412</u>     | <u>4,130</u>     | <u>40,542</u> |

The charity's principal grants to institutions comprised:

|  | 2024<br>£     | 2023<br>£     |
|--|---------------|---------------|
| Baptist Union for Home Mission   | 6,000         | 5,815         |
| Baptist Missionary Society for World Mission                               | 6,500         | 5,500         |
| Olive Branch 2 C.I.C. (which runs the Laurel Road Community Sports Centre) | 51,775        | 21,593        |
| Compassion   | 1,584         | 1,584         |
| Christian Aid  | 1,368         | -             |
| Various other smaller grants   | 1,806         | 1,920         |
|  | <u>69,033</u> | <u>36,412</u> |

**7 Analysis of staff costs, the cost of key management personnel and trustee remuneration**

|                          | 2024<br>£     | 2023<br>£     |
|--------------------------|---------------|---------------|
| Gross wages and salaries | 83,248        | 77,710        |
| Social security          | 2,765         | 2,533         |
| Pension costs            | 7,138         | 9,141         |
|                          | <u>93,151</u> | <u>89,384</u> |

The average monthly number of employees during the year was 3 (2023: 3). Most of the charity's activities are carried out by volunteers.

No staff (2023: none) received salaries at a rate of more than £60,000 per annum.

The charity's key management comprise the trustees and other key staff named on page 1 'Charity Information'. Total employment benefits payable to key management for the year were as follows:

|                                      | Wages, salaries and fees | Other employment benefits | Employer pension contributions | 2024<br>£     |
|--------------------------------------|--------------------------|---------------------------|--------------------------------|---------------|
| Pastor Bryan Scott, who is a trustee | 38,691                   | 1,731                     | 3,698                          | 44,119        |
| Other members of key management      |                          |                           |                                | 39,431        |
|                                      |                          |                           |                                | <u>83,550</u> |

The following amounts were payable in the previous year:

|                                      | Wages & salaries | Other employment benefits | Employer pension contributions | 2023<br>£     |
|--------------------------------------|------------------|---------------------------|--------------------------------|---------------|
| Pastor Bryan Scott, who is a trustee | 35,686           | 5,601                     | 3,399                          | 44,686        |
| Other members of key management      |                  |                           |                                | 36,071        |
|                                      |                  |                           |                                | <u>80,757</u> |

Pastor Bryan served as a church leader and received the above payments for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.



**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Tangible fixed assets**

|                                 | Residential<br>property<br>£ | Fixtures,<br>fittings and<br>equipment<br>£ | Motor<br>vehicles<br>£ | Total<br>2024<br>£ |
|---------------------------------|------------------------------|---|------------------------|--------------------|
| <b>Cost</b>                     |                              |   |                        |                    |
| At 1 April 2023                 | 271,490                      | 54,882                                      | 25,000                 | 351,372            |
| Additions                       | -                            | -   | 31,995                 | 31,995             |
| Disposals                       | -                            | -   | (25,000)               | (25,000)           |
| At 31 March 2024                | <u>271,490</u>               | <u>54,882</u>                               | <u>31,995</u>          | <u>358,367</u>     |
| <b>Accumulated depreciation</b> |                              |   |                        |                    |
| At 1 April 2023                 | -                            | 50,467                                      | 25,000                 | 75,467             |
| Charge for the year             | -                            | 947   | 2,395                  | 3,342              |
| Eliminated on disposal          | -                            | -   | (25,000)               | (25,000)           |
| At 31 March 2024                | <u>-</u>                     | <u>51,414</u>                               | <u>2,395</u>           | <u>53,809</u>      |
| <b>Net book value</b>           |                              |   |                        |                    |
| At 31 March 2024                | <u>271,490</u>               | <u>3,468</u>                                | <u>29,600</u>          | <u>304,558</u>     |
| At 31 March 2023                | <u>271,490</u>               | <u>4,415</u>                                | <u>-</u>               | <u>275,905</u>     |

**9 Debtors**

|                               | 2024<br>£     | 2023<br>£     |
|-------------------------------|---------------|---------------|
| Gift aid recoverable          | 21,964        | 24,999        |
| Prepayments and other debtors | <u>10,882</u> | <u>17,815</u> |
|                               | <u>32,846</u> | <u>42,814</u> |

**10 Cash at Bank and in Hand**

|                                    | 2024<br>£      | 2023<br>£      |
|------------------------------------|----------------|----------------|
| Church bank balances               | 125,134        | 144,822        |
| Church organisations bank balances | 15,104         | 17,476         |
| Petty cash                         | <u>355</u>     | <u>1,116</u>   |
|                                    | <u>140,593</u> | <u>163,414</u> |

**11 Creditors: liabilities falling due within one year**

|                              | 2024<br>£     | 2023<br>£     |
|------------------------------|---------------|---------------|
| Taxation and social security | 3,839         | 2,718         |
| Accruals and other creditors | 7,854         | 4,320         |
| Deferred income              | <u>8,687</u>  | <u>9,322</u>  |
|                              | <u>20,380</u> | <u>16,360</u> |

Deferred income comprises income received in advance for a church retreat that took place after the year end when the receipts were recognised as income.

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Pension commitments**

**The Baptist Union Pension Scheme**

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

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, 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 Broadstone Corporate Benefits Ltd. 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 if 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 Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

| <i>Type of financial assumption</i>  | <i>% pa</i> |
|--|-------------|
| RPI price inflation assumption   | 3.20        |
| CPI price inflation assumption   | 2.70        |
| Minimum Pensionable Income Increase Adjustment (above CPI)                       | 0.50        |
| Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)             | 2.95        |
| Post retirement assumed investment returns (including benefits matched by the    | 1.70        |
| Minimum Pensionable Income increases (CPI plus 0.5%)                             | 3.20        |
| Deferred pension increases   |             |
| - Pre April 2009   | 3.20        |
| - Post April 2009  | 2.50        |
| Pension increases (based on CPI with an annual floor of 0% and annual cap of 5%) | 2.70        |

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme commenced in 2023, which will reflect the position as at 31 December 2022.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Actuaries, BPS Ltd, BUGB Trustees, and The Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the DB Pension Scheme is no longer in deficit.

# CANNON STREET MEMORIAL BAPTIST CHURCH

## NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Funds

During the year the movements in the charity's funds were as follows:

|  | Opening<br>balance<br>2024<br>£ | Incoming<br>resources<br>2024<br>£ | Outgoing<br>resources<br>2024<br>£ | Transfers<br>in the year<br>2024<br>£ | Gains and<br>losses<br>2024<br>£ | Closing<br>balance<br>2024<br>£ |
|--|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|----------------------------------|---------------------------------|
| <i>Designated Funds</i>                  |                                 |                                    |                                    |                                       |                                  |                                 |
| Fixed asset fund                         | 275,905                         | -                                  | (3,342)                            | 31,995                                | -                                | 304,558                         |
| <i>General Unrestricted Funds</i>        | 177,025                         | 204,502                            | (208,085)                          | (38,714)                              | -                                | 134,728                         |
| <b>Total Unrestricted Funds</b>          | <b>452,930</b>                  | <b>204,502</b>                     | <b>(211,427)</b>                   | <b>(6,719)</b>                        | <b>-</b>                         | <b>439,286</b>                  |
| <i>Restricted Funds</i>                  |                                 |                                    |                                    |                                       |                                  |                                 |
| Olive Branch Community Centre fund       | 7,234                           | 9,368                              | (7,827)                            | -                                     | -                                | 8,775                           |
| Communion fund                           | 410                             | 931                                | (900)                              | -                                     | -                                | 441                             |
| Retreat fund                             | 1,935                           | 28,929                             | (36,905)                           | 6,041                                 | -                                | -                               |
| Turkey Earthquake Appeal fund            | 20                              | 1,568                              | (1,368)                            | -                                     | -                                | 220                             |
| Laurel Road Community Sports Centre fund | 500                             | 51,775                             | (51,775)                           | -                                     | -                                | 500                             |
| Car parking fund                         | 2,680                           | -                                  | -                                  | -                                     | -                                | 2,680                           |
| Soup Kitchen                             | -                               | 2,720                              | (1,716)                            | 678                                   | -                                | 1,682                           |
| Prayer fund                              | -                               | 3,039                              | (1,182)                            | -                                     | -                                | 1,857                           |
| Maintenance fund                         | -                               | 1,000                              | -                                  | -                                     | -                                | 1,000                           |
| Other small funds                        | 64                              | 1,110                              | -                                  | -                                     | -                                | 1,174                           |
|  | <b>12,843</b>                   | <b>100,441</b>                     | <b>(101,673)</b>                   | <b>6,719</b>                          | <b>-</b>                         | <b>18,330</b>                   |
| <b>Aggregate of funds</b>                | <b>465,773</b>                  | <b>304,943</b>                     | <b>(313,099)</b>                   | <b>-</b>                              | <b>-</b>                         | <b>457,616</b>                  |

### Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

|                                       | <u>Unrestricted Funds</u> |                  |  | Restricted funds | 2024           |
|---------------------------------------|---------------------------|------------------|--|------------------|----------------|
|                                       | General funds             | Designated funds |  | funds            | £              |
|                                       | £                         | £                |  | £                |                |
| Tangible fixed assets                 | -                         | 304,558          |  | -                | 304,558        |
| Debtors                               | 32,846                    | -                |  | -                | 32,846         |
| Cash at bank and in hand              | 113,576                   | -                |  | 27,017           | 140,593        |
| Creditors falling due within one year | (11,693)                  | -                |  | (8,687)          | (20,380)       |
|                                       | <b>134,729</b>            | <b>304,558</b>   |  | <b>18,330</b>    | <b>457,616</b> |

In the previous year the movements in the charity's funds were as follows:

|  | Opening<br>balance<br>2023<br>£ | Incoming<br>resources<br>2023<br>£ | Outgoing<br>resources<br>2023<br>£ | Transfers<br>in the year<br>2023<br>£ | Gains and<br>losses<br>2023<br>£ | Closing<br>balance<br>2023<br>£ |
|--|---------------------------------|------------------------------------|------------------------------------|---------------------------------------|----------------------------------|---------------------------------|
| <i>Designated funds</i>                  |                                 |                                    |                                    |                                       |                                  |                                 |
| Fixed asset fund                         | 276,852                         | -                                  | (947)                              | -                                     | -                                | 275,905                         |
| <i>General Unrestricted Funds</i>        | 179,207                         | 203,363                            | (202,208)                          | (3,338)                               | -                                | 177,025                         |
| <b>Total Unrestricted Funds</b>          | <b>456,059</b>                  | <b>203,363</b>                     | <b>(203,155)</b>                   | <b>(3,338)</b>                        | <b>-</b>                         | <b>452,930</b>                  |
| <i>Restricted Funds</i>                  |                                 |                                    |                                    |                                       |                                  |                                 |
| Olive Branch Community Centre fund       | 6,398                           | 6,687                              | (5,851)                            | -                                     | -                                | 7,234                           |
| CYPC fund                                | 2                               | -                                  | (2)                                | -                                     | -                                | -                               |
| Communion fund                           | 465                             | 1,773                              | (1,828)                            | -                                     | -                                | 410                             |
| Retreat fund                             | 6,277                           | 16,011                             | (21,011)                           | 658                                   | -                                | 1,935                           |
| Laurel Road Community Sports Centre fund | -                               | 22,093                             | (21,593)                           | -                                     | -                                | 500                             |
| Car parking fund                         | -                               | -                                  | -                                  | 2,680                                 | -                                | 2,680                           |
|  | <b>13,142</b>                   | <b>48,068</b>                      | <b>(51,705)</b>                    | <b>3,338</b>                          | <b>-</b>                         | <b>12,843</b>                   |
| <b>Aggregate of funds</b>                | <b>469,201</b>                  | <b>251,432</b>                     | <b>(254,860)</b>                   | <b>-</b>                              | <b>-</b>                         | <b>465,773</b>                  |

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**13 Funds**

***Analysis of net assets by fund***

In the previous year, the assets and liabilities of the various funds were as follows:

|                                       | <u>Unrestricted Funds</u> |                | Restricted    | 2023           |
|---------------------------------------|---------------------------|----------------|---------------|----------------|
|                                       | General                   | Designated     | funds         |                |
|                                       | funds                     | funds          | funds         | £              |
|                                       | £                         | £              | £             | £              |
| Tangible fixed assets                 | -                         | 275,905        | -             | 275,905        |
| Debtors                               | 27,821                    |                | 14,993        | 42,814         |
| Cash at bank and in hand              | 156,242                   | -              | 7,172         | 163,414        |
| Creditors falling due within one year | (7,038)                   | -              | (9,322)       | (16,360)       |
|                                       | <u>177,025</u>            | <u>275,905</u> | <u>12,843</u> | <u>465,773</u> |

**Designated funds**

The designated **Fixed Asset** fund represents the net book value of the charity's fixed assets and represents resources that cannot be used to meet day to day operating expenses.

**Restricted funds**

The restricted **Olive Branch Community Centre** fund was created from income received to provide meals and activities for the local community.

The restricted **CYPC** fund was created from income received to help support the church's work among children and young people.

The restricted **Communion** fund was created from income received to help support those in need.

The restricted **Retreat** fund was created from income received to help run a weekend retreat for those who come to the church.

The restricted **Turkey Earthquake Appeal** fund was created from donations received to help relieve suffering caused by an earthquake in Turkey

The restricted **Laurel Road Community Sports Centre** fund was created from grants received to help support the operation of a community sports centre. The grants received have been used to make grants to Olive Branch 2 Community Interest Company ('C.I.C'), which runs the Community Centre. The grants made to the C.I.C. are only being used by the C.I.C. for activities that fall within the charity's charitable objects.

The restricted **Car parking** fund was created from a donation received in previous year to help provide car parking near the church building. This fund balance was omitted from the previous years accounts and a transfer has been made from the general unrestricted funds to restricted funds to rectify the omission.

The restricted **Soup Kitchen** fund was created from donations received to help run soup kitchen in the local community.

The restricted **Prayer** fund was created from donations received to help promote prayer.

The restricted **Maintenance** fund was created from donations received to help meet the cost of re-decorating the charity's offices.

**Other small funds** represents collections taken to support other charities and community projects.

**14 Transactions with related parties**

During the year the charity:

- received donations totalling £15,166 (2023: £17,631) from related parties (which includes trustees, any other members of key management and anyone closely connected to them).
- paid grants totalling £51,775 (2023: £21,593) to Olive Branch 2 C.I.C.; Pastor Bryan Scott, who is a trustee of the charity, is also one of the C.I.C.'s three directors.

Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking employment duties, no expenses were paid to (or for) the trustees.

Except as disclosed in note 7 'Analysis of staff costs', there have been no other transactions with related parties during the year.

**CANNON STREET MEMORIAL BAPTIST CHURCH**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

|                                    | Note | Unrestricted funds   |                         |                         |                    | Unrestricted funds   |                         |                         |                                |
|------------------------------------|------|----------------------|-------------------------|-------------------------|--------------------|----------------------|-------------------------|-------------------------|--------------------------------|
|                                    |      | General<br>2024<br>£ | Designated<br>2024<br>£ | Restricted<br>2024<br>£ | Total<br>2024<br>£ | General<br>2023<br>£ | Designated<br>2023<br>£ | Restricted<br>2023<br>£ | Restated<br>Total<br>2023<br>£ |
| <b>INCOME AND ENDOWMENTS FROM:</b> |      |                      |                         |                         |                    |                      |                         |                         |                                |
| Donations and legacies             | 3    | 173,082              | -                       | 62,719                  | 235,801            | 178,220              | -                       | 25,370                  | 203,590                        |
| Charitable activities              | 4    | 17,149               | -                       | 37,678                  | 54,828             | 12,753               | -                       | 22,698                  | 35,451                         |
| Other trading activities           | 5    | 12,000               | -                       | -                       | 12,000             | 12,000               | -                       | -                       | 12,000                         |
| Investments: bank interest         |      | 1,271                | -                       | 44                      | 1,315              | 391                  | -                       | -                       | 391                            |
| Other income                       |      | 1,000                | -                       | -                       | 1,000              | -                    | -                       | -                       | -                              |
| <b>Total income and endowments</b> |      | <b>204,502</b>       | <b>-</b>                | <b>100,441</b>          | <b>304,943</b>     | <b>203,363</b>       | <b>-</b>                | <b>48,068</b>           | <b>251,432</b>                 |
| <b>EXPENDITURE ON:</b>             |      |                      |                         |                         |                    |                      |                         |                         |                                |
| Charitable activities:             | 6    | 208,085              | 3,342                   | 101,673                 | 313,099            | 202,208              | 947                     | 51,705                  | 254,860                        |
| <b>Total Expenditure</b>           |      | <b>208,085</b>       | <b>3,342</b>            | <b>101,673</b>          | <b>313,099</b>     | <b>202,208</b>       | <b>947</b>              | <b>51,705</b>           | <b>254,860</b>                 |
| <b>Net income/(expenditure)</b>    |      | <b>(3,582)</b>       | <b>(3,342)</b>          | <b>(1,232)</b>          | <b>(8,156)</b>     | <b>1,156</b>         | <b>(947)</b>            | <b>(3,637)</b>          | <b>(3,428)</b>                 |
| <b>Transfers between funds</b>     | 13   | <b>(38,714)</b>      | <b>31,995</b>           | <b>6,719</b>            | <b>-</b>           | <b>(3,338)</b>       | <b>-</b>                | <b>3,338</b>            | <b>-</b>                       |
| <b>Net movement in funds</b>       |      | <b>(42,296)</b>      | <b>28,653</b>           | <b>5,487</b>            | <b>(8,156)</b>     | <b>(2,182)</b>       | <b>(947)</b>            | <b>(299)</b>            | <b>(3,428)</b>                 |
| <b>Reconciliation of funds:</b>    |      |                      |                         |                         |                    |                      |                         |                         |                                |
| Total funds brought forward        |      | 177,025              | 275,905                 | 12,843                  | 465,773            | 179,207              | 276,852                 | 13,142                  | 469,201                        |
| <b>Total funds carried forward</b> | 13   | <b>134,728</b>       | <b>304,558</b>          | <b>18,330</b>           | <b>457,616</b>     | <b>177,025</b>       | <b>275,905</b>          | <b>12,843</b>           | <b>465,773</b>                 |