

TRUSTEES OF FULLER BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

TRUSTEES OF FULLER BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr P Henderson Mr P Lashmar Mr D M Leverett Mrs F I Malsher Miss J D Pentlow Reverend Dr R Sokolowski Reverend V Sokolowski Mr S R Vidler Mr D Whitehouse
Charity number	1134346
Principal address	51 Gold Street Kettering Northamptonshire United Kingdom NN16 8JB
Independent examiner	Azets Audit Services Thorpe House 93 Headlands Kettering Northamptonshire United Kingdom NN15 6BL
Bankers	Lloyds Bank Plc 3-4 Market Street Kettering Northamptonshire United Kingdom NN16 0AH
Solicitors	Anthony Collins Solicitors LLP 134 Edmunds Street Birmingham United Kingdom B3 2ES

TRUSTEES OF FULLER BAPTIST CHURCH

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TRUSTEES OF FULLER BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2020

The Trustees present their report and financial statements for the year ended 30 November 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Trust's mission statement is to honour the Lord Jesus Christ, to grow in knowledge and experience of Him, and to share His love with each other, our town, nation and world.

The main objective of this Church is to share the love of and salvation provided by God through His Son, the Lord Jesus Christ, to those with whom Church members come into contact.

With the exception of ministers, the managing trustees all act in an honorary capacity. All give of their time in preparing and attending meetings, in sharing in pastoral oversight of Church members and adherents, and in sharing leadership in the many Church activities.

Public benefit statement

When planning activities for the year the managing trustees have considered The Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

When COVID restrictions allow, the Charity undertakes regular public worship, prayer, Bible Study, preaching and teaching; baptism; Communion of the Lord's Supper; evangelism and mission locally, often in conjunction with other Churches; the teaching, encouragement, welcome and inclusion of young people; the nurture and growth of Christian disciples; the education and training for Christian and community service; giving and encouraging pastoral care; supporting and encouraging charitable social action in the United Kingdom and abroad; encouraging relationships with and supporting Baptists and other Christians.

The managing trustees have a policy of raising funds to make grants to specific individuals and organisations. A total of £15,204 (2019: £16,932) was donated during the year to assist with the proclamation of the gospel of Jesus Christ.

Achievements and performance

The managing trustees have continued to make the premises available to the members of Fuller Baptist Church for their use in worship and service within the Christian faith. The COVID-19 pandemic has impacted our ability to safely meet together to worship, so from the beginning of the lockdown in March we have been streaming our Sunday service on YouTube and distributing copies on DVD to those who are unable to access the internet. From September smaller congregations met on occasions in our COVID-secure building for services, whilst the YouTube versions continued. The Managing Trustees have continued to oversee the maintenance and repair of all Church properties, delegating the detail of that work to the Property Committee, who are elected by the deacons and Church members.

Throughout the financial year the ministers of the Church were Reverend Dr Roland Sokolowski and Reverend Vicki Sokolowski.

The whole fellowship seeks to touch the lives of people in and around Kettering with the good news of Jesus Christ. Our mission statement is "Honouring the Lord Jesus Christ, growing in our knowledge and experience of him, sharing his love with each other, our town, nation and world".

TRUSTEES OF FULLER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Regular Church activities

Prior to COVID-19, worship services were usually held each Sunday at 10.30 am and 6.15 pm, with attendance upwards of a hundred. The Church also had a "Messy Church" service which was held once every six weeks, which catered specifically for young families and provided craft activities and a shared meal.

The Parent and Toddler Group continued under the title of "Noah's Ark", and leaders were in contact with 50-60 parents. Fuller Craft Time continued to allow people to develop their craft skills in an atmosphere of Christian fellowship and mutual support. It was regularly attended by in excess of 70 people.

Provision for young people was maintained through the fortnightly Youth Club, in addition to provision on Sunday mornings. The Church also supports seven uniformed groups of Rainbows, Brownies, Guides, Beavers, Cubs and Scouts.

It is intended to resume all these activities when COVID restrictions are lifted and it is safe to do so.

Throughout the pandemic, the devotional life of the Church has continued through Church prayer meetings, bible studies and house groups. Since the lockdown in March 2020 these have switched to being held via the internet.

Church news and events

The plans to refurbish the Newland Street premises have been put on hold during the pandemic.

The Church's heritage centre opened on a couple of occasions prior to lockdown. There are plans to open the centre to the public regularly in the future, and to link in with local schools.

Various outreach events have taken place. Prior to lockdown, a newcomer's lunch was held to welcome those new to the Church. The Annual Holiday Bible Club was held online, and a further open family events to gain and retain contact with families who attend only occasionally, was held under COVID secure conditions on the Church premises.

There were five new members through Baptism and six members passed away. A review of membership was carried out and four members had lost contact with the church. The number in membership at the year end was 129 (2019: 134).

Making the premises available for community use

The church hosts the office and course venues for Kettering Community Unit, a local charity working with vulnerable people and several hundred attend courses on the church premises during term time. Prior to the COVID lockdown the Church was also regularly hired by Northampton Association for the Blind, a local choir, a credit union, a table tennis club and several other small organisations.

The Church plans to increase the use of the building by the general public in the coming years, recognising that it is a community asset.

TRUSTEES OF FULLER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Financial review

The principal funding source is the regular giving to the Church by its members and others, inclusive of associated gift aid tax recovery.

Total income for the year was £175,374 (2019: £215,228) of which £153,442 (2019: £184,842) came from donations and legacies.

Income from charitable activities totalled £2,143 (2019: £12,345) of which £nil (2019: £3,482) came from sales at the Fuller Coffee House.

Investments produced £6,375 compared to £6,367 in 2019.

Expenditure on charitable activities totalled £123,802 (2019: £171,272).

Overall there was a surplus of £39,337 compared to a surplus in 2019 of £48,789.

The total fund balances carried forward now amount to £1,811,292 of which £1,566,961 are unrestricted funds. Part of this total is held on various designated funds. Free reserves are the unrestricted funds, not including designated funds, deducting amounts invested in tangible assets and investment properties. Free reserves are calculated to be £392,746 (2019: £321,105).

During the year, the Trustees reviewed the level of free reserves and have decided that these funds which have not been designated for a specific use should, in future, be retained at a level equivalent to approximately 6 month's expenditure (previously one year). Since the year end they have identified a number of projects and areas for which funds should be retained and have designated a total of £227,687 to meet these funding requirements. They will review the designated funds each year to work towards achieving the agreed level of free reserves. The Trustees consider that reserves at this level will ensure that, in the event of unforeseen variations in income streams, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised.

The COVID-19 pandemic is likely to continue to have significant impact on income levels in the current year but the available reserves will ensure that the Church can maintain its activities in the future.

The investments made by the managing trustees are in unit trusts for charities which were acquired some years ago on investment advice as being suitable investments for the holding of church funds. The equities were specifically bequeathed to the Church. The managing trustees do not consider the costs of employing professional investment advisors can be justified bearing in mind the amount of funds in quoted investments. All investments held by the Church during the year are in accordance with the powers of the trustees, as authorised by the Trustee Act 2000.

The trustees have reviewed the major risks to which the charity is exposed, and in particular to those relating to the operations and finances of the charity. Having regard to the levels and categories of insurance cover, the controls on the financial systems, and following the guidelines suggested by the Baptist Union of Great Britain in respect of both a Health and Safety Policy, a Safeguarding Policy and evacuation procedures in the event of an emergency, the trustees are satisfied that systems are in place to mitigate the charity's exposure to major risks.

Structure, governance and management

The Trust was set up by a Declaration of Trust dated 25 February 1816, for the Baptist Church which had been founded in Kettering in 1696. The deed provides the basis for the working of Fuller Baptist Church on the site in Gold Street, or on any other site within a twelve mile radius.

The holding trustees have provided, through the generosity of many benefactors, the premises occupied by Fuller Baptist Church, for use by its members and others, in the worship of God and in adherence to the Christian Faith as practised by those known as Baptists.

TRUSTEES OF FULLER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

The holding trustees are appointed by the members of the Church at a Special Church Meeting called for that purpose, and are appointed for life unless they resign, become of unsound mind, or are removed at a Special Church Meeting called for that purpose. The trust deed provides for a minimum of five and a maximum of thirteen trustees. The holding trustees own the legal title to the freehold and leasehold properties and investments of the Church. The holding trustees only meet when matters relating to property legal issues need to be progressed.

The holding trustees in office during the year were:

The Baptist Union Corporation Limited
Mrs N Butlin RGN RM H/V Cert (Retired)
D M Leverett FCA
S G Toseland B Ed (Hons)

The managing trustees are the ministers and deacons. The ministers are appointed by the members of the Church at a Special Church Meeting called for that purpose. The deacons are also appointed at a Special Church Meeting called for that purpose, and their term of appointment is normally three years, following which they are eligible for re-nomination. The managing trustees usually meet at least eleven times each year, and additional meetings are called as required. New managing trustees receive a booklet published by The Baptist Union of Great Britain outlining their duties and responsibilities.

The managing trustees (minister and deacons) who held office during the financial year were as follows:

Mr Joe Cleaver - Church Treasurer (resigned December 2020)
Mr Paul Henderson
Mr Paul Lashmar - Church Secretary
Mr David M Leverett
Mrs Fiona I Malsher
Miss Jacqueline D Pentlow
Reverend Dr Roland Sokolowski
Reverend Victoria Sokolowski
Mr Stephen R Vidler
Mr David Whitehouse - Church Treasurer (appointed December 2020)

Church members usually meet six times each year to decide on matters of business relating to the whole Church. Since March 2020 these meetings have been held via Zoom.

The Trustees' report was approved by the Board of Trustees.

Mr D Whitehouse

Dated: 25 July 2021

TRUSTEES OF FULLER BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these financial statements, 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES OF FULLER BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TRUSTEES OF FULLER BAPTIST CHURCH

I report to the Trustees on my examination of the financial statements of Trustees of Fuller Baptist Church (the Trust) for the year ended 30 November 2020.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Annette Armer FCA
Thorpe House
93 Headlands
Kettering
Northamptonshire
NN15 6BL
United Kingdom

Dated: 27 July 2021

TRUSTEES OF FULLER BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 NOVEMBER 2020

Current financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	143,171	14,130	-	157,301	184,842
Charitable activities	4	2,143	-	-	2,143	12,345
Investments	5	5,838	537	-	6,375	6,367
Other income		9,445	110	-	9,555	11,674
Total income		160,597	14,777	-	175,374	215,228
<u>Expenditure on:</u>						
Charitable activities	6	106,429	17,373	-	123,802	171,272
Net gains/(losses) on investments	11	(831)	-	(11,404)	(12,235)	4,833
Net incoming/(outgoing) resources before transfers		53,337	(2,596)	(11,404)	39,337	48,789
Net incoming/(outgoing) resources before transfers		53,337	(2,596)	(11,404)	39,337	48,789
Gross transfers between funds		(1,619)	1,619	-	-	-
Net movement in funds		51,718	(977)	(11,404)	39,337	48,789
Fund balances at 1 December 2019		1,515,243	106,092	150,620	1,771,955	1,723,167
Fund balances at 30 November 2020		1,566,961	105,115	139,216	1,811,292	1,771,956

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

TRUSTEES OF FULLER BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	117,817	67,025	-	184,842
Charitable activities	4	12,345	-	-	12,345
Investments	5	6,067	300	-	6,367
Other income		11,674	-	-	11,674
Total income		147,903	67,325	-	215,228
<u>Expenditure on:</u>					
Charitable activities	6	148,147	23,125	-	171,272
Net gains/(losses) on investments	11	188	-	4,645	4,833
Net incoming/(outgoing) resources before transfers		(56)	44,200	4,645	48,789
Gross transfers between funds		(2,742)	2,742	-	-
Net movement in funds		(2,798)	46,942	4,645	48,789
Fund balances at 1 December 2018		1,518,041	59,151	145,975	1,723,167
Fund balances at 30 November 2019		1,515,243	106,093	150,620	1,771,956

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

TRUSTEES OF FULLER BAPTIST CHURCH

BALANCE SHEET

AS AT 30 NOVEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	12	1,180,878		1,190,785	
Investment properties	13	10,000		10,000	
Investments	14	60,311		72,546	
		<u>1,251,189</u>		<u>1,273,331</u>	
Current assets					
Debtors	15	12,921		14,024	
Investments	16	186,584		184,099	
Cash at bank and in hand		395,074		351,318	
		<u>594,579</u>		<u>549,441</u>	
Creditors: amounts falling due within one year	17	(10,386)		(9,311)	
Net current assets			584,193		540,130
Total assets less current liabilities			1,835,382		1,813,461
Provisions for liabilities	18	(24,090)		(41,505)	
Net assets		<u>1,811,292</u>		<u>1,771,956</u>	
Capital funds					
Endowment funds	20	139,216		150,620	
Income funds					
Restricted funds	21	105,115		106,093	
<u>Unrestricted funds - general</u>					
Designated funds	22	51,133		61,148	
General unrestricted funds		<u>1,515,828</u>		<u>1,454,095</u>	
		1,566,961		1,515,243	
		<u>1,811,292</u>		<u>1,771,956</u>	

The financial statements were approved by the Trustees on 25 July 2021

Mr D Whitehouse
Trustee

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

Charity information

The Fuller Baptist Church is charity, registered with the Charity Commission no. 1134346 and meets the definition of a public benefit entity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The separate designated funds are listed in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Trust.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The Church does not make formal appeals for funds, and expenditure on these items is therefore not material.

The Church makes grants to other organisations whose charitable objectives complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

Support costs are those costs that assist the work of the Church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the Church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Fixtures, fittings and equipment	10% - 25%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

No depreciation has been provided on freehold land and buildings as it the policy of the trustees to maintain these assets in a continual state of sound repair. Accordingly the trustees consider the lives of these assets to be so long and their residual values so high, that their depreciation is insignificant.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.9 Impairment of fixed assets

At each reporting end date, the Trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

1 Accounting policies

(Continued)

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets include debtors and cash and bank balances. Debtors are recognised at the settlement amount due after any trade discount offered.

Basic financial liabilities

Basic financial liabilities include creditors and bank loans. Creditors are normally recognised at their settlement amount.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.11 Provisions

Provisions are recognised when the Trust has a legal or constructive present obligation as a result of a past event, it is probable that the Trust will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.12 Retirement benefits

The Church operates a defined contribution pension arrangement. Payments are charged as an expense as they fall due.

Prior to 2012 pension provision was made through a multi-employer defined benefit pension plans. Where it is not possible for the Church to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for it as a defined contribution plan.

Where the plan is in deficit and where the Church has agreed, with the plan, to participate in a deficit funding arrangement, the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general £	Restricted funds £	Total 2020 £	Total 2019 £
Donations and gifts	104,822	14,130	118,952	183,932
JRS grants received	3,859	-	3,859	-
Legacies	34,490	-	34,490	910
	<u>143,171</u>	<u>14,130</u>	<u>157,301</u>	<u>184,842</u>
For the year ended 30 November 2019	<u>117,817</u>	<u>67,025</u>		<u>184,842</u>
Donations and gifts				
Offerings	77,767	-	77,767	82,369
Other donations	11,778	14,130	25,908	83,020
Tax refunds	15,277	-	15,277	18,543
	<u>104,822</u>	<u>14,130</u>	<u>118,952</u>	<u>183,932</u>

4 Charitable activities

	Other charitable income 2020 £	Fuller Coffee House 2019 £	Other charitable income 2019 £	Total 2019 £
Sales within charitable activities	924	3,482	4,563	8,045
Subscriptions and entrance fees	1,219	-	4,300	4,300
	<u>2,143</u>	<u>3,482</u>	<u>8,863</u>	<u>12,345</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

5 Investments

	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Restricted funds 2019 £	Total 2019 £
Rental income	125	-	125	100	-	100
Income from listed investments	3,569	-	3,569	3,720	-	3,720
Interest receivable	2,144	537	2,681	2,247	300	2,547
	<u>5,838</u>	<u>537</u>	<u>6,375</u>	<u>6,067</u>	<u>300</u>	<u>6,367</u>

6 Charitable activities

	Ministry costs 2020 £	Cost of goods sold 2020 £	Mission costs 2020 £	Establishment costs 2020 £	Total 2020 £	Total 2019 £
Staff costs	19,689	-	-	12,646	32,335	53,733
Other ministry costs	2,145	2,560	11,920	51,068	67,693	90,322
	<u>21,834</u>	<u>2,560</u>	<u>11,920</u>	<u>63,714</u>	<u>100,028</u>	<u>144,055</u>
Grant funding of activities (see note 7)	-	-	15,204	-	15,204	16,932
Share of support costs (see note 8)	-	-	-	2,305	2,305	3,674
Share of governance costs (see note 8)	6,265	-	-	-	6,265	6,611
	<u>28,099</u>	<u>2,560</u>	<u>27,124</u>	<u>66,019</u>	<u>123,802</u>	<u>171,272</u>
Analysis by fund						
Unrestricted funds - general	28,099	2,560	11,808	63,962	106,429	148,147
Restricted funds	-	-	15,316	2,057	17,373	23,125
	<u>28,099</u>	<u>2,560</u>	<u>27,124</u>	<u>66,019</u>	<u>123,802</u>	<u>171,272</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

6 Charitable activities

(Continued)

For the year ended 30 November 2019

	Ministry costs £	Cost of goods sold £	Mission costs £	Establishme nt costs £	Total 2019 £
Staff costs	9,376	23,585	-	20,772	53,733
Other ministry costs	3,310	8,490	15,483	63,039	90,322
	<u>12,686</u>	<u>32,075</u>	<u>15,483</u>	<u>83,811</u>	<u>144,055</u>
Grant funding of activities (see note 7)	-	-	16,932	-	16,932
Share of support costs (see note 8)	-	-	-	3,674	3,674
Share of governance costs (see note 8)	6,611	-	-	-	6,611
	<u>19,297</u>	<u>32,075</u>	<u>32,415</u>	<u>87,485</u>	<u>171,272</u>
Analysis by fund					
Unrestricted funds - general	19,297	32,075	9,290	87,485	148,147
Restricted funds	-	-	23,125	-	23,125
	<u>19,297</u>	<u>32,075</u>	<u>32,415</u>	<u>87,485</u>	<u>171,272</u>

7 Grants payable

	2020 £	2019 £
Grants to institutions:		
Baptist Home Mission	4,632	5,029
BMS World Mission	2,739	3,141
Banso Baptist Hospital	605	942
Christian Aid	-	955
Spurgeons	-	56
Tear Fund	-	40
Christmas Appeal	1,380	705
Operation Agri	-	500
Benevolent Fund	100	300
Other	473	-
DEC Disaster Appeals	1,260	3,530
BMS Harvest	3,569	604
BMS Birthday Scheme	446	1,130
	<u>15,204</u>	<u>16,932</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

8 Support costs

	Support costs £	Governance costs £	2020 £	2019 £	Basis of allocation
Church office costs	2,115	-	2,115	2,539	
Finance costs	190	-	190	1,135	
Independent examiner's fees	-	6,265	6,265	6,611	Governance
	<u>2,305</u>	<u>6,265</u>	<u>8,570</u>	<u>10,285</u>	
Analysed between					
Charitable activities	<u>2,305</u>	<u>6,265</u>	<u>8,570</u>	<u>10,285</u>	

The total charged for the services of the independent examiner is made up of £1,980 (2019: £1,980) for the independent examination and £4,285 (2019: £4,631) for accountancy, payroll and other services.

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year for their services as Trustee, but 6 (2019 : 7) of the managing trustees were reimbursed a total of £2,331 (2019 : £5,517) in respect of postage, telephone, lighting and other equipment, and other out-of-pocket expenses.

10 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	<u>4</u>	<u>4</u>
Employment costs	2020 £	2019 £
Wages and salaries	42,630	74,101
Other pension costs	(10,295)	(20,368)
	<u>32,335</u>	<u>53,733</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

10 Employees

(Continued)

Wages and salaries include redundancy costs of £Nil (2019:£23,585)

Pension costs are stated net of the reduction of £14,062 (2019: £24,058) for the revision in the Church's share of the deficit arising on the Baptist Pension Scheme.

Contributions for the defined contribution scheme were £3,768 (2019: £3,690).

No employee received emoluments in excess of £60,000 per annum during the year.

The Ministers, the Reverends V Sokolowski and R Sokolowski, who were Church trustees throughout the year, received total remuneration of £29,943 (2019: £29,214) and other benefits in respect of their services as Ministers, including the provision of manse accommodation owned by the Church.

11 Net gains/(losses) on investments

	Unrestricted funds general 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds general 2019 £	Endowment funds 2019 £	Total 2019 £
Revaluation of investments	(831)	(11,404)	(12,235)	188	4,645	4,833

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures, fittings and equipment £	Total £
Cost or valuation			
At 1 December 2019	1,157,954	201,400	1,359,354
Additions	-	2,503	2,503
At 30 November 2020	1,157,954	203,903	1,361,857
Depreciation and impairment			
At 1 December 2019	-	168,568	168,568
Depreciation charged in the year	-	12,411	12,411
At 30 November 2020	-	180,979	180,979
Carrying amount			
At 30 November 2020	1,157,954	22,924	1,180,878
At 30 November 2019	1,157,954	32,831	1,190,785

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

12 Tangible fixed assets

(Continued)

All the fixed assets were used for direct charitable purposes.

All the freehold land and buildings except 4 Sapphire Close were valued as at 30 November 1996 by Barnes Noble Edwards, Chartered Surveyors, based upon current use value. 4 Sapphire Close has been included at its cost in March 1998. 13 St Mary's Road was extended and improved during 2012, the costs of which have been capitalised as they added value to the property. For insurance purposes the freehold property has a value of approximately £8m.

13 Investment property

2020

£

Fair value

At 1 December 2019 and 30 November 2020

10,000

Investment property comprises a freehold reversion of leased properties situated at 59/69 Gold Street Kettering. The leases expire on 16 December 2032. There has been no recent professional valuation of the investment property but the trustees believe that the fair value at 30 November 2020 is not significantly different to the carrying value.

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 December 2019	72,546
Valuation changes	(12,235)
	<hr/>
At 30 November 2020	60,311
	<hr/>
Carrying amount	
At 30 November 2020	60,311
	<hr/> <hr/>
At 30 November 2019	72,546
	<hr/> <hr/>

All investments are carried at fair value.

15 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	-	1,340
Other debtors	3,667	3,805
Prepayments and accrued income	9,254	8,879
	<hr/>	<hr/>
	12,921	14,024
	<hr/> <hr/>	<hr/> <hr/>

16 Current asset investments

	2020 £	2019 £
Short term deposits with the Baptist Union Corporation	186,584	184,099
	<hr/> <hr/>	<hr/> <hr/>

17 Creditors: amounts falling due within one year

	2020 £	2019 £
Other taxation and social security	381	321
Trade creditors	1,961	420
Accruals and deferred income	8,044	8,570
	<hr/>	<hr/>
	10,386	9,311
	<hr/> <hr/>	<hr/> <hr/>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2020

18	Provisions for liabilities	2020 £	2019 £
	Defined benefit pension scheme liability	24,090	41,505
	Movements on provisions:		
			Defined benefit pension scheme liability £
	At 1 December 2019		41,505
	Reversal of provision		(14,062)
	Unwinding of discount		190
	Other movements		(3,543)
	At 30 November 2020		24,090

19 Retirement benefit schemes

Defined contribution schemes

The Trust operates a defined contribution pension scheme for all qualifying employees. See below for further details.

The charge to profit or loss in respect of defined contribution schemes was £3,768 (2019: £3,690).

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

19 Retirement benefit schemes

(Continued)

Defined benefit schemes

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 Ministers are eligible to join the Scheme.

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 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 Aviva. 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 1 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 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31st December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020.

In addition, the Baptist Union of Great Britain is expected to make a number of one-off contributions totalling £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

19 Retirement benefit schemes

(Continued)

The key financial assumptions underlying the valuations were as follows:

Type of Assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns	
- Pre retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

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 to the DC Plan as disclosed above.

At 30 November 2020 the Church's estimated employer debt was notified as £50,800 (2019: £78,200). A liability of £24,090 (2019: £41,505) has been recognised in respect of the agreed deficit payment plan of the Baptist Pension Scheme, representing the present value of future deficiency contributions payable.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than 31st December 2022.

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

20 Endowment funds

Endowment funds represent assets which must be held permanently by the Trust. Income arising on the endowment funds can be used in accordance with the objects of the Trust and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	Movement in funds					Movement in funds					
	Balance at 1 December 2018	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 1 December 2019	Incoming resources	Resources expended	Transfers	Revaluations gains and losses	Balance at 30 November 2020
	£	£	£	£	£	£	£	£	£	£	£
Permanent endowments											
Benevolent Fund	4,626	-	-	-	-	4,626	-	-	-	-	4,626
Bethany Home Fund	6,815	-	-	-	-	6,815	-	-	-	-	6,815
General Fund	126,328	-	-	-	4,645	130,973	-	-	-	(11,404)	119,569
Major Repairs Fund	3,440	-	-	-	-	3,440	-	-	-	-	3,440
Sunday School Fund	2,448	-	-	-	-	2,448	-	-	-	-	2,448
Other endowment funds	2,318	-	-	-	-	2,318	-	-	-	-	2,318
	<u>145,975</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,645</u>	<u>150,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(11,404)</u>	<u>139,216</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 December 2018	Incoming resources	Resources expended	Transfers	Balance at 1 December 2019	Incoming resources	Resources expended	Transfers	Balance at 30 November 2020
	£	£	£	£	£	£	£	£	£
Banso Baptist Hospital Chaplaincy	594	953	(942)	-	605	3	(605)	-	3
Baptist Home Mission	74	3,587	(5,029)	1,368	-	3,330	(4,632)	1,361	59
BMS World Mission	127	3,284	(3,746)	335	-	6,375	(6,308)	-	67
Benevolent Fund	3,382	289	(300)	-	3,370	21	(100)	-	3,291
Chapel Redevelopment Fund	41,068	211	-	-	41,279	212	-	-	41,491
Choir Trust Fund	6,199	32	-	-	6,231	32	-	-	6,263
Christian Aid	-	955	(955)	-	-	150	-	-	150
Communion Fund	444	2	-	-	446	2	-	-	448
Heritage Fund	4,963	26	(5,966)	978	1	111	(113)	1	-
Hymn Book and Bible Fund	289	1	(167)	-	123	1	-	-	124
Ladies Guild Fund	1,043	5	-	-	1,048	5	-	-	1,053
Miss Jessie White Legacy	115	1	(60)	-	56	-	-	-	56
TEAR Fund	40	-	(40)	-	-	-	-	-	-
Disaster Appeals	-	3,525	(3,530)	5	-	1,260	(1,260)	-	-
BMS birthday scheme	-	1,136	(1,130)	-	6	455	(446)	-	15
Other restricted funds	813	2,033	(1,260)	56	1,642	2,182	(3,909)	257	172
Newland Street development	-	1,285	-	-	1,285	382	-	-	1,667
Youth Ministry	-	50,000	-	-	50,000	256	-	-	50,256
	<u>59,151</u>	<u>67,325</u>	<u>(23,125)</u>	<u>2,742</u>	<u>106,092</u>	<u>14,777</u>	<u>(17,373)</u>	<u>1,619</u>	<u>105,115</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

21 Restricted funds

(Continued)

The main restricted funds are as follows:

Banso Hospital – Funds collected through offerings for Banso Baptist Hospital, Cameroon

Baptist Home Mission - Funds collected through offerings for Baptist Home Mission

Baptist Missionary Society - Funds collected through offerings for Baptist Missionary Society

Benevolent Fund - Funds collected through Communion offerings to be used as a hardship fund at the Deacons' discretion

Chapel Redevelopment Fund - Funds collected through offerings for Redevelopment of the Chapel

Choir Trust Fund – Funds held for the music provision at the church

Christian Aid - Funds collected through offerings for Christian Aid

Church of the Year Fund - Funds collected through offerings for Central Baptist Association Church of the Year

Communion Fund – As the Benevolent fund but for Church Members only

Heritage Fund – Funds raised by and for the upkeep of the Heritage of the church and BMS

Hymn Books and Bible Fund – Funds held for the replacement of Hymn books and bibles

Ladies Guild – Funds raised by and for Ladies Guild meeting

Jessie White Legacy – Funds given to the church from the estate of Jessie White

TEAR Fund - Funds collected through offerings for TEAR fund

Newland Street Development - Funds given by Church members towards the redevelopment of the Newland Street premises

Youth Ministry - Funds donated to pay for a Youth Worker or other costs of a Youth Ministry

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

22 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 December 2018	Incoming resources	Resources expended	Transfers	Balance at 1 December 2019	Incoming resources	Resources expended	Balance at 30 November 2020
	£	£	£	£	£	£	£	£
Craft Time	4,241	3,015	(2,847)	-	4,409	903	(800)	4,512
Deferred Depreciation Fund	40,251	-	(10,221)	-	30,030	-	(10,403)	19,627
Major Repairs Fund	22,801	117	-	-	22,918	118	-	23,036
Ministerial Students' Training Fund	2,088	11	(220)	-	1,879	10	-	1,889
Noah's Ark Funds	1,666	1,324	(1,767)	-	1,223	327	(109)	1,441
Office Maintenance Fund	2,050	11	-	(2,060)	-	-	-	-
Women's Own Funds	100	-	-	(100)	-	-	-	-
Youth Club	716	370	(345)	(340)	401	126	(105)	422
Other designated funds	1,217	82	(453)	(558)	288	1	(83)	206
	<u>75,131</u>	<u>4,929</u>	<u>(15,854)</u>	<u>(3,058)</u>	<u>61,148</u>	<u>1,485</u>	<u>(11,500)</u>	<u>51,133</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

22 Designated funds

(Continued)

The main designated funds are as follows:

Craft Time – Funds held by the weekly Craft group, raised by subscriptions

Deferred Depreciation – Funds equal to expenditure on fixtures and fittings in the Church which are being transferred to general funds over the useful lives of those assets, the amount being equivalent to the depreciation charge.

Major Repairs – Reserves set aside for major building repairs

Ministerial Training Fund – Funds given to the church for the use of those training for ministry

Noah's Ark – Funds held by the weekly Mums and Tots group, raised by subscriptions

Office Maintenance Fund – Reserves set aside for the upkeep of office equipment and furniture

Women's Own – Funds held by the weekly Women's group, raised by subscriptions

Youth Club – Funds held by the fortnightly Youth Club, raised by subscriptions

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2020

23 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Endowment funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Endowment funds 2019 £	Total 2019 £
Fund balances at 30 November 2020 are represented by:								
Tangible assets	1,113,083	-	67,795	1,180,878	1,122,990	-	67,795	1,190,785
Investment properties	10,000	-	-	10,000	10,000	-	-	10,000
Investments	1,160	-	59,151	60,311	1,991	-	70,555	72,546
Current assets/(liabilities)	466,808	105,115	12,270	584,193	421,767	106,093	12,270	540,130
Provisions	(24,090)	-	-	(24,090)	(41,505)	-	-	(41,505)
	<u>1,566,961</u>	<u>105,115</u>	<u>139,216</u>	<u>1,811,292</u>	<u>1,515,243</u>	<u>106,093</u>	<u>150,620</u>	<u>1,771,956</u>

TRUSTEES OF FULLER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 NOVEMBER 2020*

24 Related party transactions

Transactions with related parties

During the year the Trust entered into the following transactions with related parties:

One of the custodian trustees of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The Church is also a member of the Baptist Union of Great Britain and the Central Baptist Association.

During the year the Church made donations of £4,632 (2019: £5,029) to the Baptist Home Mission.

In 2017 the Church also placed two short term deposits of £90,000 each with the Baptist Union Corporation Limited under normal terms.

The trustees make regular donations to the Church by contributing to collections. The aggregate donations of this type cannot be measured with certainty due to their nature.