

Trustees' Financial Report

For the period

1 January 2020 to 31 December 2020

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The Peoples Church

Income and Expenditure Analysis

January - December 2020

| | TOTAL | |
|---|--------------------|---------------------|
| | JAN - DEC 2020 | JAN - DEC 2019 (PY) |
| Income | | |
| 40002 Bookstall sales | | 30.00 |
| 40003 Capital fund donations received | | 29,468.50 |
| 40004 Family time income | | 501.89 |
| 40005 Foodbank income | 65,299.70 | 6,374.67 |
| 40006 Gift Aid Recovered | 15,232.44 | 28,211.52 |
| 40007 Grants received | 29,775.70 | 19,999.00 |
| 40008 Income from church activities | | 2,594.55 |
| 40010 Rental income, Access income & Hire of facilities | 21,379.65 | 18,125.00 |
| 40011 Tithes & Offerings - Standing Order | 101,719.70 | 84,028.95 |
| 40012 Tithes & Offerings - Sunday Collection | 8,282.01 | 38,125.67 |
| 40020 Interest received | 346.09 | 30.45 |
| Total Income | £242,035.29 | £227,490.20 |
| TOTAL | £242,035.29 | £227,490.20 |
| Expenditures | | |
| Direct Charitable Expenditure | | |
| 60001 Social Media/Advertising/Promotional | 769.69 | 91.05 |
| 60002 Baptist Mission Society | | 1,200.00 |
| 60003 Baptist Union Home Mission | 1,200.00 | 1,200.00 |
| 60004 Books, Information and publications | 277.40 | 518.88 |
| 60005 CAP fees and expenses | 1,661.00 | 7,246.92 |
| 60006 Conference fees | 747.99 | 869.90 |
| 60007 Donations | 6,538.64 | 641.30 |
| 60008 Family time expenses | 17.75 | 299.01 |
| 60009 Foodbank costs | 4,471.49 | 2,286.34 |
| 60010 Foodbank motor expenses | 2,522.40 | 1,459.19 |
| 60012 Hospitality | 2,587.84 | 7,195.74 |
| 60013 Kids Church expenses | 112.12 | 1,039.09 |
| 60014 Manstuff expenses | | 110.25 |
| 60015 Music and licences | 1,393.51 | 1,408.15 |
| 60016 Safeguarding | 205.87 | 597.00 |
| 60017 Subscriptions | 717.00 | 975.80 |
| 60018 Visiting preachers | 100.00 | 200.00 |
| 60019 Young@Heart expenses | | 657.03 |
| 60020 Youth expenses | 755.84 | 2,031.33 |
| Total Direct Charitable Expenditure | 24,078.54 | 30,026.98 |
| Staff Costs | | |
| 61001 Manse costs | 13,814.19 | 11,122.16 |
| 61002 Pensions | 15,940.86 | 9,248.50 |
| 61003 Staff training & welfare | 1,528.05 | 213.59 |
| 61004 Wages and salaries | 100,658.76 | 104,629.20 |
| Total Staff Costs | 131,941.86 | 125,213.45 |
| Support Costs | | |
| 62001 Accountancy | 465.60 | 460.80 |
| 62002 Bank charges | 25.96 | 96.16 |
| 62004 Cleaning | 350.08 | 595.12 |

| | TOTAL | |
|--|--------------------|---------------------|
| | JAN - DEC 2020 | JAN - DEC 2019 (PY) |
| 62005 Equipment expensed | 486.86 | 2,096.91 |
| 62006 Equipment hire | 1,774.05 | 1,939.73 |
| 62007 Insurance | 3,204.08 | 3,477.25 |
| 62008 Legal and professional fees | 2,766.00 | 1,260.00 |
| 62009 Manse mortgage | 1,220.00 | 7,320.00 |
| 62011 Printing, Postage and Stationery | 547.08 | 1,145.55 |
| 62012 Refurbishment of church | 61,281.72 | 135,408.06 |
| 62013 Repairs and maintenance | 2,867.92 | 2,612.70 |
| 62014 Software and Website Costs | 1,674.69 | 861.63 |
| 62015 Telephone and broadband | 1,255.30 | 2,269.51 |
| Total Support Costs | 77,919.34 | 159,543.42 |
| Utilities | | |
| 63001 Electricity | 3,769.39 | 2,499.30 |
| 63002 Gas | 2,565.37 | 4,006.62 |
| 63003 Waste Disposal | 940.09 | 1,406.51 |
| 63004 Water | 972.13 | 207.00 |
| Total Utilities | 8,246.98 | 8,119.43 |
| Total Expenditures | £242,186.72 | £322,903.28 |
| NET OPERATING INCOME | £-151.43 | £-95,413.08 |
| NET INCOME/(EXPENDITURE) | £-151.43 | £-95,413.08 |

The Peoples Church

Statement of Assets and Liabilities

As of December 31, 2020

| | TOTAL | |
|--|--------------------|-------------------------|
| | AS OF DEC 31, 2020 | AS OF DEC 31, 2019 (PY) |
| Fixed Asset | | |
| Tangible assets | | |
| 10001 Motor Vehicles Cost | 5,216.00 | 5,216.00 |
| Total Tangible assets | £5,216.00 | £5,216.00 |
| Total Fixed Asset | £5,216.00 | £5,216.00 |
| Cash at bank and in hand | | |
| 11001 Current Account | 12,681.27 | 4,036.79 |
| 11002 Family Time Cash & Bank | 8.57 | 907.92 |
| 11003 Food Bank Project | 59,519.67 | 2,458.86 |
| 11004 Saver Account | 20,005.29 | 2,000.00 |
| Total Cash at bank and in hand | £92,214.80 | £9,403.57 |
| Current Assets | | |
| 12001 BUC Trust Fund | 118,860.84 | |
| Total Current Assets | £118,860.84 | £0.00 |
| NET CURRENT ASSETS | £211,075.64 | £9,403.57 |
| NET CURRENT ASSETS (LIABILITIES) | £211,075.64 | £9,403.57 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | £216,291.64 | £14,619.57 |
| Creditors: amounts falling due after more than one year | | |
| 25001 SCBA Boiler loan | 0.00 | 18,000.00 |
| 25002 SCBA Loan | 0.00 | 20,000.00 |
| 25003 Loan from church member | 0.00 | 50,000.00 |
| Total Creditors: amounts falling due after more than one year | £0.00 | £88,000.00 |
| TOTAL NET ASSETS (LIABILITIES) | £216,291.64 | £-73,380.43 |
| Charity funds | | |
| Restricted Funds | | |
| Restricted - Family Time Fund | 8.57 | 907.92 |
| Restricted - Food Bank Fund | 59,519.67 | 2,458.86 |
| Total Restricted Funds | 59,528.24 | 3,366.78 |
| Retained Earnings | 0.00 | 0.00 |
| Unrestricted Funds | | |
| Designated - BUC Trust Fund | 118,860.84 | 0.00 |
| Designated - Capital Fund | 31,139.00 | 0.00 |
| Unrestricted - General Fund | 6,914.99 | 18,665.87 |
| Total Unrestricted Funds | 156,914.83 | 18,665.87 |
| Surplus/(Deficit) | -151.43 | -95,413.08 |
| Total Charity funds | £216,291.64 | £-73,380.43 |

Independent Examiner's Report to the Trustees / Members of The Peoples Church

My report is for the accounts for the period ended 31 December 2020.

Respective responsibilities of trustees and examiner:

The Charity's Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's Trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's report

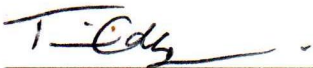
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures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

Independent Examiner's statement:

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

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

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



T Edge

Dated 25/09/21



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **01 January 2020** To **31 December 2020**

Charity name: **The Peoples Church (Banbury)**

Charity registration number: 1137118

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | <p>The Objects of the Church are for the public benefit:</p> <ol style="list-style-type: none">1) to advance the Christian faith;2) to relieve those in need by reason of youth, age, ill-health, disability, financial or other disadvantage in our community, nation and the world in such ways as the Church Leadership from time to time may think fit; and3) to advance education in our community, nation and the world in such ways as the Church Leadership from time to time may think fit. |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | <p>The main activities have comprised:</p> <p>Sundays: Main Service open to all. Kids Church Youth Provision</p> <p>Through the week: Small Groups - Fellowship, Prayer & Bible Study Young at Heart - Group for over 60's Manstuff Breakfasts, Socials and Conference Youth Alpha Short Courses Foodbank for people in financial crisis in need of emergency food. Host for NHS Blood Donors</p> <p>The activities of the church are open to all.</p> |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | <p>Although the Trustees have not explicitly reviewed the guidance, the church has always been run for the benefit of its congregation and the wider community. Through the biblical teachings, the advancement of the Christian faith sees the attendees changing their attitudes and behaviours over time. Additionally, the church's services and activities are available to anyone and everyone. The outreach through the Foodbank is also for the public benefit, regardless of race, gender, faith or ability.</p> |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Policy on grant making | Para 1.38 | No grants are made |
| Policy on social investment including program related investment | Para 1.38 | No social investments are made |
| Contribution made by volunteers | Para 1.38 | The church relies on volunteers to function. This is not only during the Sunday service, from welcoming people to helping run the service itself, but beyond that to the mid-week small groups and involvement with Foodbank. This voluntary work would total some 100-200 hours per week. |
| Other | | |

Achievements and Performance

| | SORP reference | |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20 | <p>The year 2020 was one of three parts, Pre Covid, Furlough and Recovery during the Covid - 19 pandemic. Therefore this Annual report will be delivered in three parts:</p> <p>Pre Covid From January to mid March. The operations and activities of the church continued as usual. This included the Main Service on Sunday where attendance is between 150 to 200 adults and older youth. A team of 20 volunteers serve in our welcome, hospitality, worship and technical support teams.</p> <p>Youth Provision on Sundays for the younger youth, regular youth socials and fortnightly Households on Tuesdays.</p> <p>Kids Church met every Sunday with a team of 21 adults and 5 young people (14 to 16 years old) delivering the Kids Church programme in three areas of the Church building; The parent lounge - for parents and under 3 years old, the JAM room for the pre-schoolers aged 3-5 and G4U2 for primary school children aged 6-11 years old. Sessions ran alongside the Main Service for 45 minutes. Over the period January to March 2020 we welcomed 49 families to the Sunday Kids Church provision.</p> <p>Small groups including Young at Heart and Manstuff continued to meet during this time with between 10-20 attendees each time.</p> <p>Foodbank operated over five mornings a week to provide emergency food parcels to those in need. The day to day operations of foodbank are covered by 25 volunteers across all areas including admin, warehouse, food collections from local supermarkets and food deliveries to each distribution centre. The Project Manager oversees the volunteers and operations.</p> |

| | | |
|--|--|---|
| | | <p>At the start of 2020 we also began the process of transitioning our Community Pastor to an Associate Pastor Role to invest in Pastoral Care & Support, Evangelism and Adult Discipleship. The appointment for the Associate Pastor was approved at the church meeting in March.</p> <p>Furlough</p> <p>As a result of the first lock down in March and following government guidelines the church building was closed apart from essential services. This meant that all activities in the building ceased apart from the essential services of Foodbank and Blood Donors.</p> <p>The impact of this meant; All Sunday activities ceased and we moved our main church service online, with pre-recorded messages and worship from our homes.</p> <p>A pastoral response was made by recruiting volunteers to check in with the elderly and clinically vulnerable who had to self-isolate with a regular phone call and to offer and give support with food shopping and picking up essentials like prescriptions. Some in these categories had family and other support available around them.</p> <p>All staff were put on furlough with the exception of the Lead and Associate Pastors who shared furlough at the beginning with a three week on/off rota and then reduced hours to 3 days a week each.</p> <p>This meant that our Kids Church Leader and Youth Leader were put on furlough from March and all provision for Kids and Youth stopped. Our Caretaker and Finance Assistant were also put on furlough.</p> <p>Foodbank adapted to meet the needs of the wider community in this challenging time of lock down and safety measures. The impact of the self-isolation for the over 70's and clinically vulnerable adults meant that 65% of our volunteers at the time could no longer help. Our distribution centres were also impacted by this and two closed due to no volunteers to run them. We were forced to reduce our opening times to twice weekly. We adapted the way in which we gave out food as no one could enter the building. This meant we were able to provide more people with food despite the reduction in opening times.</p> <p>Recovery</p> <p>The main church continued to meet online with a recorded message followed by a zoom chat and coffee time to help the church family to feel connected in this unusual time where many had been isolated from family and friends.</p> <p>The 'Family Zoom' time Church was launched in September 2020. These took place on Sunday mornings at 10am for 30 minutes online, they were fun sessions aimed at the whole family, incorporating prayer, Bible teaching, games, crafts, worship and community time, based on the focus of connection and discipleship. Alongside the Sunday sessions a family resource pack was collated which related to the biblical teaching during the sessions. A group of 10 volunteers from the</p> |
|--|--|---|

| | | |
|--|--|--|
| | | <p>Kids Church team delivered these packs to the families once per month. This gave families the opportunity to keep in touch with familiar faces from the Church and created a closer community.</p> <p>Over the Family Zoom period we remained connected with 31 families (48 children).</p> <p>Youth began meeting in May with the older youth over zoom, initially every Tuesday evening. From September 2020 we also met with the younger youth for an hour on Sunday afternoons. We held a face to face Autumn social meeting outdoors in line with social distancing guidance. We made Christmas packs for all the young people with crafts, gifts, bible verses and a Christmas devotional. Since September the Youth team has been supported by an Intern starting a 2-year student placement as part of their ministry training.</p> <p>Alpha Online was launched in September via zoom. There were 5 volunteers and 6 attendees.</p> <p>In December we were able to hold our first physical gathering outside following government guidelines for our Christmas Special Service. There were 70 attendees.</p> |
|--|--|--|

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|---|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | <p>During 2020 offerings and donations from church attendees were 17% lower than in 2019. This was a consequence of the pandemic necessitating closure of the church building from March 2020 with the resulting cessation of cash offerings. An increase in donations made directly into the church bank account, together with the provision of government support through Furlough grants, enabled the Trustees to continue spending on the direct charitable activities of the church and retain our staff.</p> <p>During the closure of the building, our programme of church refurbishment works was able to continue, with refurbishment expenditure in 2020 amounting to £61,281.</p> |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|---|-----------------------|---|
| | SORP reference | |
| Review of the charity's financial position at the end of the period | Para 1.21 | <p>Income for 2020 totalled £242,035, an increase of 6% compared to 2019. The increase was largely the result of increased donations into the Foodbank in response to the pandemic.</p> <p>Expenditure in 2020 totalled £242,186, including expenditure on church</p> |

| | | |
|--|-----------|---|
| | | <p>refurbishment amounting to £61,281. Excluding church refurbishment costs, expenditure in 2020 totalled £180,905, a decrease of 4% compared to 2019.</p> <p>In 2019, the church membership approved the sale of a redundant church manse. The sale was completed in March 2020 for proceeds of £315,000, which have been utilised to repay all existing church debt, fund the church refurbishment programme, and to set up a capital fund for future capital expenditure purposes.</p> |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | The Trustees have determined it is appropriate to hold 3 months of operating costs in cash, totalling around £45,000. |
| Amount of reserves held | Para 1.22 | <p>Unrestricted reserves at 31 December 2020 amounted to £156,763, Of that total, £118,860 are held in a Baptist Union Corporation Trust Fund, and the balance held as cash reserves.</p> <p>Of the unrestricted reserves total, £150,000 is designated as a capital fund for future capital expenditure.</p> <p>Restricted cash reserves of £59,528 are held to meet future costs of the Foodbank.</p> |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | There are no concerns about the charity as a going concern. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|---|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | <p>The principal source of funds (excluding periodic fundraising activities for specific projects such as church refurbishment) is from the offerings (donations) of the church attendees. This equates to around 80% when the Gift Aid is also considered. This income is from a large number of individuals.</p> <p>In addition, around 10% of its income is from premises hire and agreements to access the church's car park.</p> |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 | No investments are made. |
| A description of the principal risks facing the charity | Para 1.46 | The largest risk is that of individual donors stopping their giving. This would likely be a slow decline over a period of months and requires monitoring to ensure that giving is maintained. |
| Other | | |

Structure, Governance and Management

| | SORP reference | |
|---|----------------|---|
| Description of charity's trusts: | | None |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Trust deed |
| How is the charity constituted? (e.g unincorporated association, CIO) | Para 1.25 | The Church is constituted as an unincorporated association. |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | The process for appointing trustees is outlined in the Church's constitution in section 10.6. This is by unanimous agreement of the trustees, confirmed by the church's membership. |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|---|
| Charity name | The Peoples Church (Banbury) |
| Other name the charity uses | None |
| Registered charity number | 1137118 |
| Charity's principal address | The Peoples Church, Horsefair Banbury OX16 0AH |

Names of the charity trustees who manage the charity

| Trustee name | Office (if any) | Dates acted (if not for whole year) | name of person(or body) entitled to appoint trustee (if any) |
|--------------------|------------------|-------------------------------------|--|
| Ademola Oshodi | | | |
| Alexander Sherwood | Treasurer | | |
| Stefan McNally | | | |
| Sarah Williams | | | |
| Yin-Chien Yeap | Church Secretary | | |
| Ruth Parle | | | |
| Andrea Robinson | | Until 2 November 2020 | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---------------|--|--|
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|-------------------------------|-----------------------------------|--|
| Baptist Union Corporation Ltd | | |

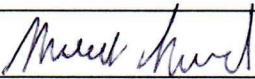
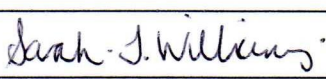
Funds held as custodian trustees on behalf of others

| | |
|---|--|
| Description of the assets held in this capacity | |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | |

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|--|---|---|
| Signature(s) |  |  |
| Full name(s) | Alexander Sherwood | Sarah Williams |
| Position (e.g. Secretary, Chair, etc.) | Treasurer | Associate Pastor |

Date: 29th OCTOBER 2021