

Trustees' Financial Report

For the period

1 January 2022 to 31 December 2022

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Income and Expenditure Analysis

January - December 2022

	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PY)
Income		
40005 Foodbank income	64,038.04	50,103.56
40006 Gift Aid Recovered	26,224.09	12,719.18
40007 Grants received	0.00	33,767.98
40008 Church activities and gift months	14,355.00	
40009 Legacy Income	500.00	
40010 Rental income, Access income & Hire of facilities	19,392.50	24,498.00
40011 Tithes & Offerings - Standing Order	104,667.99	91,550.50
40012 Tithes & Offerings - Sunday Collection	10,706.29	2,884.53
40020 Interest received	1,639.85	247.70
Total Income	£241,523.76	£215,771.45
TOTAL	£241,523.76	£215,771.45
Expenditures		
Direct Charitable Expenditure		
60001 Social Media/Advertising/Promotional	2,742.96	5,922.96
60003 Baptist Union Home Mission	1,200.00	1,200.00
60004 Books, Information and publications	645.39	228.61
60006 Conference fees		350.00
60007 Donations	1,844.00	2,344.00
60009 Foodbank costs	32,555.96	4,584.65
60010 Foodbank motor expenses	2,021.64	1,656.48
60012 Hospitality	3,321.13	460.11
60013 Kids Church expenses	888.92	148.73
60015 Music and licences	1,283.28	3,751.01
60016 Safeguarding	149.58	201.94
60017 Subscriptions	908.00	840.25
60018 Visiting preachers	1,321.40	
60020 Youth expenses	3,479.65	1,671.23
Total Direct Charitable Expenditure	52,361.91	23,359.97
Staff Costs		
61001 Manse costs	14,386.85	13,312.18
61002 Pensions	14,591.72	12,719.61
61003 Staff training & welfare	1,330.00	2,712.00
61004 Wages and salaries	91,292.21	102,959.65
Total Staff Costs	121,600.78	131,703.44
Support Costs		
62001 Accountancy	518.40	518.40
62004 Cleaning	882.24	291.14
62005 Equipment expensed	581.98	1,268.97
62006 Equipment hire	2,043.94	1,725.17
62007 Insurance	3,507.14	3,300.05
62008 Legal and professional fees		3,540.00
62010 Office/General Administrative Expenses	884.44	348.79
62012 Refurbishment of church	18,000.00	12,331.09

The Peoples Church

Income and Expenditure Analysis

January - December 2022

	TOTAL	
	JAN - DEC 2022	JAN - DEC 2021 (PY)
62013 Repairs and maintenance	7,915.65	3,799.57
62014 Software and Website Costs	1,272.36	853.25
62015 Telephone and broadband	1,026.88	1,106.17
Total Support Costs	36,633.03	29,082.60
Utilities		
63001 Electricity	2,180.61	2,843.75
63002 Gas	2,382.17	3,937.62
63003 Waste Disposal	1,453.52	732.00
63004 Water	1,317.32	997.62
Total Utilities	7,333.62	8,510.99
Total Expenditures	£217,929.34	£192,657.00
NET OPERATING INCOME	£23,594.42	£23,114.45
NET INCOME/(EXPENDITURE)	£23,594.42	£23,114.45

The Peoples Church

Statement of Assets and Liabilities

As of December 31, 2022

	TOTAL	
	AS OF DEC 31, 2022	AS OF DEC 31, 2021 (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	30,515.13	12,717.44
11003 Food Bank Project	121,831.34	92,365.90
11004 Saver Account	30,000.00	10,000.00
Total Cash at bank and in hand	£182,346.47	£115,083.34
Current Assets		
12001 BUC Trust Fund	75,438.04	119,106.75
Total Current Assets	£75,438.04	£119,106.75
NET CURRENT ASSETS	£257,784.51	£234,190.09
NET CURRENT ASSETS (LIABILITIES)	£257,784.51	£234,190.09
TOTAL ASSETS LESS CURRENT LIABILITIES	£263,000.51	£239,406.09
TOTAL NET ASSETS (LIABILITIES)	£263,000.51	£239,406.09
Charity funds		
Restricted Funds		
Restricted - Food Bank Fund	121,831.34	92,365.90
Total Restricted Funds	121,831.34	92,365.90
Retained Earnings	0.00	0.00
Unrestricted Funds		
Designated - BUC Trust Fund	75,438.04	119,106.75
Designated - Capital Fund	44,837.00	17,539.00
Unrestricted - General Fund	-2,700.29	-12,720.01
Total Unrestricted Funds	117,574.75	123,925.74
Surplus/(Deficit)	23,594.42	23,114.45
Total Charity funds	£263,000.51	£239,406.09

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

My report is for the accounts for the period ended 31 December 2022.

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.



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Dated 5/10/23



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From **01 January 2022** To **31 December 2022**

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 Socials 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.

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>Sunday services Our congregation engaged in a number of teaching series, including: Purpose Driven Life (our Lent series). Praying with Jesus. Immerse Bible Reading series. Light Up (our advent series). The services were attended by approximately 100-125 adults (in addition to children and youth) per week.</p> <p>Small groups A growing number of people also engaged in our small group programme, with around 50 people registered in groups by the end of 2022.</p> <p>Baptisms 6 adults were baptised in April and 4 adults in November. 5 Young people were also baptised.</p> <p>Alpha Following on from baptisms we hosted two Alpha Courses one in spring/summer and one in autumn/winter.</p> <p>Pastoral A pastoral team of 8 was formed and trained to support the pastoral care ministry of the church.</p> <p>Foodbank In 2022 we fulfilled 2188 voucher requests for three days emergency food. A voucher represents a household and this meant that 3370 adults and 2105 children received emergency food. This totals 5475 people fed. This is a 48% increase on the numbers using foodbank in 2021. We were also able to give families extra food in the school holidays to make sure that parents had food items to for children's lunches.</p>

		<p>Kids Church</p> <p>Kids Church consisted of one main service area in the church hall for children aged between 5-11 years old, children younger than this age were welcomed to stay along with their parent or adult carer. We saw 46 children from 26 families attending sessions over the course of 3 Sundays per month. At that time there were 8 volunteers serving in the kids team.</p> <p>Youth</p> <p>We supported over 40 young people from school years 7-13 through our Tuesday evening, Sunday morning provision, and monthly social youth programmes in the church. We started a Friday Night Football ministry fortnightly seeing 10-15 young people from both the church and the community attend. We brought 25 young people to a youth festival in the summer.</p>
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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 2022 offerings and donations from church attendees were 32% higher than in 2021.</p> <p>As a consequence of the pandemic, the church building remained closed for services for significant parts of 2020 and 2021, with a resulting drop in regular offerings in those years. Compared to 2019, the most recent comparable period during which the church was open throughout the year, offerings and donations in 2022 were 7% lower.</p> <p>Throughout the year, there continued to be a high level of cash donations received into the Foodbank, which has enabled the church to continue meeting the increasing level of demand across Banbury for the support of the Foodbank.</p>
Investment performance against objectives	Para 1.41	

Financial Review

	SORP reference	
Review of the charity's financial position at the end of the period	Para 1.21	<p>Income for 2022 totalled £241,524, an increase of 12% compared to 2021.</p> <p>Expenditure in 2022 totalled £217,929, including expenditure on church refurbishment amounting to £18,000 (compared to £12,331 in 2021) and Foodbank costs of £34,578 (compared to £6,241 in 2021). Excluding those costs, expenditure in 2022 totalled £165,351, which was 5% lower than the 2021 total of £174,085.</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. Additional cash reserves were held at 31 December 2022, in anticipation of committed building repair costs scheduled for 2023.
Amount of reserves held	Para 1.22	Unrestricted reserves at 31 December 2022 amounted to £141,169. Of that total, £75,438 is held in a Baptist Union Corporation Trust Fund, and the balance is held as cash reserves. Of the unrestricted reserves total, £120,275 is designated as a capital fund for future capital expenditure. Restricted cash reserves of £121,831 are held to meet future costs of the Foodbank.
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	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. Donations into the Foodbank are received from the local community and from corporate donors, as well as from church attendees. In addition, around 10% of its income is from premises hire and agreements to access the church's car park.
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	
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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)
Craig Corbett	Church Secretary	Appointed 6 March 2022	
Alexander Sherwood	Treasurer		
Stefan McNally	Lead Pastor		
Sarah Williams	Associate Pastor		
Ruth Parle	Health & Safety		
Merid Desta	Safeguarding	Appointed 18 September 2022	
Markus Wise	Buildings	Appointed 30 April 2023	

Name of trustees holding title to property belonging to the charity

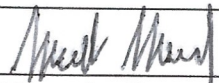

Trustee name	Dates acted if not for whole year	
Baptist Union Corporation Ltd		

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	Craig Corbett	
Position (e.g. Secretary, Chair, etc.)	Treasurer	Church Secretary	

Date: 7/10/2023