

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Details

Other names AMERSHAM FREE CHURCH (INTERDENOMINATIONAL)

Status Registered

Legal form Previously excepted

Registered 2010-08-05

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

Contact

Address Amersham Free Church
Woodside Road
Amersham
Buckinghamshire
HP6 6AJ

Phone 01494725339

Email admin@amershamfreechurch.org.uk

Website www.amershamfreechurch.org.uk

Activities

Objects: THE PRINCIPAL PURPOSE OF THE CHURCH IS THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST UNION OF GREAT BRITAIN ("THE BUGB") AND THE UNITED REFORMED CHURCH IN THE UNITED KINGDOM ("THE URC") DENOMINATIONS. THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND / OR OTHER PARTS OF THE WORLD. THE CHURCH SHALL EXPRESS ITS AIMS IN A MISSION STATEMENT WHICH SHALL BE IN CONFORMITY WITH ITS CONSTITUTION AND MAY BE REVIEWED PERIODICALLY BY A CHURCH MEETING

Activities: In fulfilling the purpose of a Church (principally the advancement of the Christian faith according to the principles of the Baptist and United Reformed Church denominations) the Charity engages in a range of activities including (but not restricted to) the conduct of regular public worship, prayer, Bible study, preaching and teaching.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£212,053	£211,672	-	-
2023-12-31	£288,655	£192,447	-	-
2022-12-31	£191,739	£177,553	-	-
2021-12-31	£152,650	£132,367	-	-
2020-12-31	£141,199	£100,307	-	-

Trustees

Name	Role	Appointed
REV IAN GREEN	Chair	2013-10-04
Beverley Underwood		2023-05-21
DAVID ELDRIDGE		2012-07-20
Hazel Ruby Richardson		2022-05-22
Janet Reid		2025-03-23
John Munro ACMA		2023-03-26
Michael Richards		2024-03-17
Peter Burdin		2024-03-17
Rev Carolynn Elizabeth Croisdale-Appleby		2023-03-26
Rev ERNA STEVENSON		
Rev Heather McIntyre		2023-05-21
Sara Autton		2024-03-17
Stanislaw Leslie Chrol-Frolowicz		2023-03-26

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Accounts

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2024

Charity Number 1137287

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2024

Contents	Page
Trustees' Report	1 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-16

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name	Amersham Free Church
Charity registration number	1137287
Principal address	Woodside Road, Amersham, Buckinghamshire, HP6 6AJ
Trustees	
Minister	Revd Ian Green
Associate Minister	Revd Erna Stevenson
Secretary	Mrs Amela Munro (To November 2024) Mrs Beverley Underwood (from November 2024)
Treasurer	Mr John Munro
Elders	Mrs Sara Autton (from March 2024) Mr Peter Burdin (from March 2024) Mr Leslie Chrol-Frołowicz Mrs Ann Clark Mrs Carolynn Croisdale-Appleby Mr David Eldridge Mrs Heather McIntyre Mrs Amela Munro Mr John Munro Mr Michael Richards (from March 2024) Mrs Hazel Richardson Mrs Beverley Underwood Mrs Elizabeth Waumsley (to March 2024) Mr Peter Wilkinson (to March 2024)
Bankers	National Westminster Bank, Amersham Branch, Oakfield Corner, Hill Avenue, Amersham, Buckinghamshire, HP6 5TD
Independent Examiners	JCS Accountants Limited, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Structure, Governance and Management

The Church is a charitable trust and governed by its constitution that was adopted on 25th May 2010 and revised 25th November 2015 and 23rd May 2017.

The Elders of the Church are the same as the Trustees and are also considered to be key management personnel. Details of remuneration are set out in note 7 to the Financial Statements.

Elders are elected by the Church Meeting. The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian Faith according to the Baptist Union of Great Britain (BUGB) and the United Reformed Church in the United Kingdom ("The URC").

Pastoral Care

Pastoral care is a high priority of Amersham Free Church. The agenda of every meeting of the elders includes a time to consider pastoral matters. A Pastoral Committee operated under the chairmanship of the Minister to support members and worshippers. Members are encouraged to discuss pastoral matters with a member of the Pastoral Team. Each member has a contact elder with whom they may discuss church matters and a Pastoral Team Contact with whom they may discuss pastoral matters. The Church Magazine is used to share news of significant birthdays, anniversaries and news of members who are unwell or in hospital. Care is taken to respect the wishes of each individual as to the extent that their news may be shared with the wider membership.

Property and Buildings

The Church building was constructed in 1962, and the Alfred Ellis Hall was refurbished in 2010. The building is heavily used and the number of external lettings continue to increase. The 2024 budget for repairs, maintenance and replacement of equipment had been increased over previous years. During the year several key property renewals & improvements were undertaken. At the Manse replacement of the family bathroom, new front & rear doors together with several replacement window units & installation of loft insulation to current standards. At the church premises replacement of the Ladies' toilets (c£19,000), a new vestibule carpet, updating of the kitchen including a new dishwasher have been undertaken to ensure the property keeps up to standard. The local Synod of the United Reformed Church has been assisting the Church to facilitate the provision of professional advice for the ongoing heating project, the ultimate aim is to replace the heating in the Sanctuary & side rooms. A further gift of £30,000 from Chesham Trinity Baptist Church towards this project has been received during the year. The monthly Team Meeting meets to review property maintenance matters, agree actions and review expenditure to present at the monthly Elders' Meeting.

Ecumenical Relationships

The Church is in covenant with St Michael's (Church of England). Joint services are normally held twice a year. The ministers meet regularly to discuss matters of mutual concern. A joint service was held in January and July during 2024. In the summer, the Leadership teams of both churches met to discuss issues common to both churches. During Advent, the two churches took part in an advent prayer swap, and the Christmas Tree Festival took place in December again this year in St Michael's and All Angels. Both churches commissioned a new COTHA Constitution from the Ecumenical office at Lambeth Palace. This is in the process of being adopted.

Volunteers

Like most churches, we rely on an army of willing volunteers to ensure the smooth running of the Church and to keep the fabric in good order. The list of jobs undertaken is large and ranges from arranging flowers and welcoming visitors to cleaning the premises or taking part in the worship teams. We thank all the volunteers who contribute to the ministry of Amersham Free Church.

Worship and Prayer

The worship at AFC has been described as being 'quite liturgical' and we use a mixture of hymns and worship songs, together with prayers and thought provoking sermons. We rely on a rota of freelance organists to provide the musical accompaniment to our worship and support the choir. Members are encouraged to take part in the leadership of Sunday worship through bible readings and by leading intercessory prayers. In January 2024 we received 14 new people into membership. In person worship numbers average 76 each week. Sunday worship, and all other services, are now live-streamed and are also available for on-line viewing with an average of 61 people tuning in via the livestream.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

Mission and Evangelism

Services at two local care homes have continued during the year and these are welcomed by the staff. The participation of the residents shows that these services are enjoyed and bring back memories.

Teams support local Baptist and URC churches by leading worship when they are not able to find an accredited minister. There is a shortage of Ministers in the district and the services led by the teams are very much in demand. Tuesday Lunchbreak provides a light lunch followed by a short period of worship, reflective time or music. The annual Christingle service was held in December and was attended by 30 children. Children were able to make their Christingles followed by a time of worship and a party tea. The Friday Fun at One continues to flourish and the end of year party was very well attended.

1. Governance

Elders are elected by the Church Meeting.

The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

The AGM was held on 17th March 2024. The elders met on eleven occasions during the year.

2. Reserves policy

(a) Closure Reserve

Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside an amount that would support the Church if closure were imminent. Although this may seem unlikely it is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs together with related employment costs. Based upon an estimate of the Treasurer the members agreed to maintain the designated reserve at £50,000.

3. Public benefit

When reviewing our aims and objectives and planning our future activities, we have referred to the guidelines in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. Amersham Free Church believes that it has a duty along with other local churches to support the local community in Amersham. All the Church's services and activities are accessible and open to the general public living within and beyond the town's boundaries.

Our commitment to the local community is further illustrated by the regular use of Church premises by a range of groups, charity and non-charity and individual hirers. We offer a lower hire rate to registered charities: current charities using our premises are Rainbows, Brownies, Guides and Rangers, several U3A groups, the Chiltern Child Contact Centre, LabAid and 4 local choirs. Regular hirers also include commercial groups for early years, children and fitness.

4. Membership

At the end of the year the membership of the Church stood at 113. The Church has one application for membership pending which will be brought to the January Church Meeting. The membership of the church is augmented by 20 adherents.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

5. Unrestricted Income

The Statement of Financial Activities for the year ended 31 December 2024 is attached together with the Balance Sheet at 31 December 2024. The Church's unrestricted income is derived principally from the offerings of its members and together with rental income derived from premises lettings. Total unrestricted income for 2024 amounted to £166,933 (2023 £174,539).

6. Unrestricted Resources Expended

Expenditure on the ministry, manse, church premises and mission payments from our unrestricted funds together with the costs of Fun at One, Lunchbreak and our other social activities amounted to £199,607 (2023 £183,974). Total unrestricted expenditure exceeded unrestricted income by £32,674.

7. Mission Grants and Donations

a) It is the Church's policy to devote a substantial part of its unrestricted income to other causes. The Church recognises its commitment to the mission work of both denominations to which it is affiliated, as well as other causes. We calculate our commitment to The United Reformed Church based approximately upon their national formulae as a contribution to its Ministry and Mission Fund and an equal amount is donated to Baptist causes for home and overseas mission. Total giving out of unrestricted funds in 2024 amounted to £13,656 (2023 £16,534).

b) At the start of the year, the Partnership In Mission committee nominate charities to receive mission collections each month with three charities being nominated at Christmas. The amounts paid to the various charities is enhanced by the net proceeds received from Tea @ Three and the net donations from coffee after morning worship, resulting in a total amount to be paid to the designated charities of £12,377 (2023 £9,991).

8. Restricted Funds

a) **Replacement of Sanctuary Heating** – This is an ongoing project being led by a small team working in conjunction with the URC who are providing advice on how best to proceed. During the year the church has had an energy audit and a Thermal Modelling study carried out. Once this second report has been received, we will consult further with the URC to the way forward. The balance on the heating fund at the end of the year stood at £111,176 (2023 £80,727).

9. General funds (unrestricted)

a) At the start of the year, unrestricted funds stood at £269,250; the reduction from the result of the activities in the year amounted to £32,674. We therefore have unrestricted funds of £236,576 as at the 31st December 2024.

b) Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside from this sum an amount that would support the Church if closure were imminent. This is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs, together with related employment costs. An amount of £50,000 has been so designated.

c) The 2025 budget for the general fund was approved by the members in November 2024. Following a period of improvements, the church is not planning any major expenditure on repairs, maintenance and replacement of equipment.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

10. Risk Management

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks. The trustees consider the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

- Income and Expenditure – diminishing reserves; Loss of local reputation; Costs spiral out of control. Mitigated by regular budget reviews; Monitor adequacy of financial information; Ensure proper authorisation for expenditure
- Review procedures for admission to schemes and control over pension administration;
- Ensure compliance with Work Place Pension regulations.

Risks and Risk Management Plan

From time to time the Trustees consider the risks and uncertainties that might prevent the church from achieving its charitable goals. The risk areas, and our approach for managing risk is summarised as follows:

Financial

Risk Area: our regular and one-off giving declines; an uninsured liability; a significant reduction in lettings income.

Risk Management Approach: we prepare management accounts; we manage an Operational Cash Reserves of twelve months expenses; we ensure that insurance policies are up-to-date and include Employer's Liability of £10M, Public Liability of £5M and Property Owner's Liability of £5M

Security & Safeguarding

Risk Area: a major Security, Safeguarding or Health & Safety incident

Risk Management Approach: we conduct a thorough Security & Safeguarding Review; we ensure compliance with our Building Terms of Use for all external hirers; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date Service Incident logs and Risk Logs; we ensure that all major identified risks are reported to the Elders and a risk management plan identified (Accept, Mitigate or Avoid)

Risk Area - a data protection breach

Risk Management approach – A data protection policy is in place and a privacy statement published. All members have been requested to confirm their willingness for their data to be published in the directory of members.

11. General Policies

Throughout last year, the church has adopted 14 policies in line with the Charity Commission recommendations. These have all been reviewed in the current year. The Safeguarding and GDPR policies are due for renewal in early 2025. All of these policies are available for inspection by members.

12. Investment policy

The charity (through the Elders) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. During the year, the charity has taken advantage of improved (although now reducing) interest rates and has placed funds on Fixed Term Deposit. At 31st December 2024 the charity had £150,000 on a Five Month Fixed Term with National Westminster Bank at 3.64% that matures on 26th February 2025.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2024

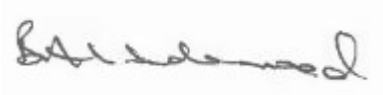
ON BEHALF OF THE ELDERS



Revd Ian Green



John Munro, Treasurer



Beverley Underwood, Secretary

Date: 14/03/2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
AMERSHAM FREE CHURCH

Independent examiner's report to the trustees of Amersham Free Church

I report to the charity trustees on my examination of the accounts of Amersham Free Church (the Church) for the year ended 31 December 2024 set out on pages 8 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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



Miriam Hickson CTA FCA
JCS Accountants Limited
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 18/03/2025

AMERSHAM FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2024

	<i>Note</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2024 £</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2023 £</i>
Income from:									
Donations and legacies	2	102,362	42,377	-	144,739	115,203	112,889	-	228,092
Other activities	3	55,238	-	-	55,238	50,672	-	-	50,672
Investments	4	8,782	2,743	-	11,525	5,360	1,227	-	6,587
Charitable activities	5	<u>551</u>	<u>-</u>	<u>-</u>	<u>551</u>	<u>3,304</u>	<u>-</u>	<u>-</u>	<u>3,304</u>
Total income		<u>166,933</u>	<u>45,120</u>	<u>-</u>	<u>212,053</u>	<u>174,539</u>	<u>114,116</u>	<u>-</u>	<u>288,655</u>
Expenditure on:									
Charitable activities	6	199,607	12,065	-	211,672	183,974	8,473	-	192,447
Change in Pension Liability		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditure		<u>199,607</u>	<u>12,065</u>	<u>-</u>	<u>211,672</u>	<u>183,974</u>	<u>8,473</u>	<u>-</u>	<u>192,447</u>
Net income/(expenditure)		(32,674)	33,055	-	381	(9,435)	105,643	-	96,208
Transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,898</u>	<u>(22,898)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(32,674)</u>	<u>33,055</u>	<u>-</u>	<u>381</u>	<u>13,463</u>	<u>82,745</u>	<u>-</u>	<u>96,208</u>
Reconciliation of funds									
Balances brought forward		<u>269,250</u>	<u>91,390</u>	<u>221,109</u>	<u>581,749</u>	<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>
Balances carried forward		<u>236,576</u>	<u>124,445</u>	<u>221,109</u>	<u>582,130</u>	<u>269,250</u>	<u>91,390</u>	<u>221,109</u>	<u>581,749</u>

There were no discontinued or acquired activities during the current or preceding year.

AMERSHAM FREE CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2024

	<i>Note</i>	2024	2023
		£	£
Fixed assets			
Tangible fixed assets	8	266,557	272,839
Current assets			
Debtors	9	18,265	22,356
Cash at bank		157,334	199,510
Fixed Rate Bond		<u>150,000</u>	<u>100,000</u>
		325,599	321,866
Creditors: Amounts falling due within one year	10	<u>(10,026)</u>	<u>(12,956)</u>
Net current assets		<u>315,573</u>	<u>308,910</u>
Net assets	15	<u>582,130</u>	<u>581,749</u>
Funds			
Unrestricted Funds	11	236,576	269,250
Restricted Funds	12	124,445	91,390
Endowment Funds	13	<u>221,109</u>	<u>221,109</u>
		<u>582,130</u>	<u>581,749</u>

Approved by the Trustees on 14th March 2025
and signed on their behalf by:



J D Munro
Trustee



B Underwood
Trustee

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. There are no material uncertainties about the church's ability to continue in operation. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Amersham Free Church meets the definition of a public benefit entity under FRS 102. The church is a charitable trust and its principal address is Woodside Road, Amersham, Buckinghamshire, HP6 6AJ.

Income

Donations and legacies

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

Investment income

Investment income is included in the accounts on an accruals basis.

Donated Services

Income is recognised at the value of services received.

Expenditure

General principles

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Fund raising and publicity costs

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

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work, these are accounted for as soon as the beneficiary has been identified and the payment made or is obligated to be paid.

Governance costs

This represents direct expenditure on the governance of the Church and is included in charitable activities. 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 of the volunteers for their service.

Tangible fixed assets

The church premises are included in the balance sheet at original cost, the manse premises are stated at cost. The major work of refurbishment has been recognised as an expense in the year of commitment.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

Depreciation

Freehold land is not depreciated. Depreciation has not been charged on the church or manse buildings because, in the opinion of the Trustees, the residual value of these assets is not less than the original cost. Fixtures and fittings are written off over 3 years on a straight line basis. Expenditure on improvements to church premises is written off over 10 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Church Pays contributions to the Baptist Ministers Pension Scheme which is a defined contribution plan. Deficiency payments are also made into the earlier Baptist Ministers Defined Benefit Pension Scheme, now at £1 per month but that has now ceased in October 2024.

2 DONATIONS AND LEGACIES

	2024	2023
	£	£
Social Activities	-	-
Offerings and other income	126,449	205,981
Gift Aid	18,290	22,111
Legacies	-	-
	<u>144,739</u>	<u>228,092</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

3 OTHER ACTIVITIES

	2024	2023
	£	£
Church Hall lettings	45,916	43,020
Sundry income	-	-
Rent from land	<u>9,322</u>	<u>7,652</u>
	<u>55,238</u>	<u>50,672</u>

4 INVESTMENT INCOME

	2024	2023
	£	£
Gift Aid interest	2,899	122
Deposit account interest	<u>8,626</u>	<u>6,465</u>
	<u>11,525</u>	<u>6,587</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Preaching fees	Ministry	310	500
Fun at One fees	Ministry	241	356
Lunchbreak donations	Ministry	<u>-</u>	<u>2,448</u>
		<u>551</u>	<u>3,304</u>

6 CHARITABLE ACTIVITIES COSTS

	2024	2023
	£	£
Ministry	63,514	86,599
Church expenses	119,553	78,389
Mission Grants and Donations	25,465	24,923
Governance costs:		
Independent Examiner's remuneration	2,522	2,536
Payroll Processing Fees	<u>618</u>	<u>-</u>
	<u>211,672</u>	<u>192,447</u>

Grants made to further the charity's objects, were as follows:

	£	£
Baptist Home Mission	3,414	3,250
Baptist Missionary Society	3,414	3,250
United Reformed Church	6,828	6,492
Chiltern Child Contact Centre	-	3,557
Other Grants and specific collections	<u>11,809</u>	<u>8,389</u>
	<u>25,465</u>	<u>24,923</u>

7 STAFF COSTS AND TRUSTEES REMUNERATION

	2024	2023
	£	£
Wages and salaries	48,809	48,865
Other pension costs	<u>5,169</u>	<u>4,859</u>
	<u>53,978</u>	<u>53,724</u>

There were four employees throughout the year (2023: 4).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

7 STAFF COSTS AND TRUSTEES REMUNERATION (continued)

The ministers, who are also trustees of the church and part of the key management personnel, received remuneration as follows, as permitted by the terms of the church's constitution:

	2024	2023
	£	£
Rev I Green – stipend and manse benefit	43,572	41,058
– pension contributions	5,169	4,859
Rev E Stevenson	<u>4,116</u>	<u>3,876</u>

The ministers were reimbursed expenses of £2,839 (2023 £3,735).

No employee received emoluments in excess of £60,000 during the year (2023: none)

8 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2024	230,811	60,159	290,970
Additions for the year	<u>-</u>	<u>7,614</u>	<u>7,614</u>
At 31st December 2024	<u>230,811</u>	<u>67,773</u>	<u>298,584</u>
Depreciation			
At 1st January 2024	9,702	8,429	18,131
Charge for the year	<u>-</u>	<u>13,896</u>	<u>13,896</u>
At 31st December 2024	<u>9,702</u>	<u>22,325</u>	<u>32,027</u>
Net book value			
At 31st December 2024	<u>221,109</u>	<u>45,448</u>	<u>266,557</u>
At 31st December 2023	<u>221,109</u>	<u>51,730</u>	<u>272,839</u>

Freehold buildings are used for direct charitable purposes. They are stated at historical cost and the Trustees are confident that their current market value is far in excess of the cost. Assets purchased in the year consist of a Dishwasher for the Kitchen (£3,510) and Projector/Laptop (£4,104).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

9 DEBTORS

	2024	2023
	£	£
Income tax recoverable	18,265	22,356
Utility costs	-	-
Legacy	-	-
	<u>18,265</u>	<u>22,356</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	1,996	2,214
Other creditors	<u>8,030</u>	<u>10,742</u>
	<u>10,026</u>	<u>12,956</u>

11 UNRESTRICTED FUNDS

	At 01.01.24	Income	Expenditure	Transfers	At 31.12.24
	£	£	£	£	£
General fund	197,577	163,033	196,455	-	164,155
Social committee	1,949	-	-	-	1,949
Fun at One	600	241	219	-	622
Men's Lunch Club	1,375	205	200	-	1,380
Men's Breakfast	117	-	-	-	117
Ladies Supper	223	-	-	-	223
Lunchbreak	302	-	-	-	302
Sunday Lunch	146	1,308	1,333	-	121
Legacy	13,892	-	-	-	13,892
Womens Own	525	-	-	-	525
Tea @ Three	1,417	1,081	700	-	1,798
Coffee Donations	1,127	1,065	700	-	1,492
Closure reserve	<u>50,000</u>	-	-	-	<u>50,000</u>
	<u>269,250</u>	<u>166,933</u>	<u>199,607</u>	<u>-</u>	<u>236,576</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

11 UNRESTRICTED FUNDS (continued)

	At 01.01.23	Income	Expenditure	Transfers	At 31.12.23
	£	£	£	£	£
General fund	186,656	169,296	181,272	22,898	197,577
Social committee	1,911	38	-	-	1,949
Fun at One	409	356	165	-	600
Men's Lunch Club	971	564	160	-	1,375
Men's Breakfast	117	-	-	-	117
Ladies Supper	223	-	-	-	223
Lunchbreak	310	1,404	1,412	-	302
Sunday Lunch	23	1,036	913	-	146
Legacy	13,892	-	-	-	13,892
Womens Own	577	-	52	-	525
Tea @ Three	497	920	-	-	1,417
Coffee Donations	202	925	-	-	1,127
Closure reserve	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>255,787</u>	<u>174,539</u>	<u>183,974</u>	<u>22,898</u>	<u>269,250</u>

12 RESTRICTED FUNDS

	At 01.01.24	Income	Expenditure	Transfers	At 31.12.24
	£	£	£	£	£
Mission	10,663	12,377	9,771	-	13,269
Sanctuary Heating	<u>80,727</u>	<u>32,743</u>	<u>2,294</u>	<u>-</u>	<u>111,176</u>
	<u>91,390</u>	<u>45,120</u>	<u>12,065</u>	<u>-</u>	<u>124,445</u>

	At 01.01.23	Income	Expenditure	Transfers	At 31.12.23
	£	£	£	£	£
Mission	8,645	9,991	7,973	-	10,663
AV Equipment Sanctuary	-	2,750	-	(2,750)	-
Sanctuary Chairs	-	20,148	-	(20,148)	-
Sanctuary Heating	<u>-</u>	<u>81,227</u>	<u>500</u>	<u>-</u>	<u>80,727</u>
	<u>8,645</u>	<u>114,116</u>	<u>8,473</u>	<u>(22,898)</u>	<u>91,390</u>

The Mission fund is credited with the proceeds of communion offerings and other specific offerings at our Easter and Christmas services which are then distributed to selected charities.

The Sanctuary Heating fund represents net monies received in excess of the expenditure committed and recognised in the financial statements. This is an ongoing project. As a restricted fund it is only available against expenditure on the sanctuary heating.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2024

13 ENDOWMENT FUNDS

The endowment fund relates to the church property.

14 RELATED PARTY TRANSACTIONS

The custodian Trustees of the Church premises are the URC Thames North Trust and the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council. The custodian trustee of the Manse is the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council.

The Church is a member of the Baptist Union of Great Britain, the Central Baptist Association and the United Reformed Church.

The Church made donations to the Baptist Union Home Mission Scheme of £3,414 (2023: £3,250), Baptist Missionary Society of £3,414 (2023: £3,235) and the United Reformed Church of £6,828 (2023: £6,492).

The trustees and related parties donated a total of £19,324 (2023: £24,155) towards the general and specific work of the church.

M Green received organists fees of £130 (2023: £455).

P Waumsley received emoluments for caretaking duties £690 (2023: £2,465).

15 NET ASSETS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2024				
Tangible fixed assets	45,448	-	221,109	266,557
Current assets	201,154	124,445	-	325,599
Current liabilities	(10,026)	-	-	(10,026)
Provisions	-	-	-	-
	<u>236,576</u>	<u>124,445</u>	<u>221,109</u>	<u>582,130</u>

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2023				
Tangible fixed assets	51,730	-	221,109	272,839
Current assets	230,476	91,390	-	321,866
Current liabilities	(12,956)	-	-	(12,956)
Provisions	-	-	-	-
	<u>269,250</u>	<u>91,390</u>	<u>221,109</u>	<u>581,749</u>

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Accounts

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023

Charity Number 1137287

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023

Contents	Page
Trustees' Report	1 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-16

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name Amersham Free Church

Charity registration number 1137287

Principal address Woodside Road, Amersham, Buckinghamshire, HP6 6AJ

Trustees

Minister Revd Ian Green
Associate Minister Revd Erna Stevenson
Secretary Mrs Amela Munro
Treasurer Mr John Munro

Elders

Mr Michael Autton (to March 2023)
Mr Leslie Chrol-Frolowicz (from March 2023)
Mrs Ann Clark
Mrs Beryl Cockerill (to March 2023)
Mrs Carolynn Croisdale-Appleby (from March 2023)
Mr David Eldridge
Mrs Norma Jenns (to March 2023)
Mr Bryan Long (to November 2023)
Mr Bob Marshall (to March 2023)
Mrs Heather McIntyre (from May 2023)
Mrs Amela Munro
Mrs Gillian Munro (to March 2023)
Mr John Munro (from March 2023)
Mrs Hazel Richardson
Mrs Beverley Underwood (from May 2023)
Mrs Elizabeth Waumsley
Mr Peter Wilkinson

Bankers National Westminster Bank, Amersham Branch, Oakfield Corner, Hill Avenue, Amersham, Buckinghamshire, HP6 5TD

Independent Examiners Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Structure, Governance and Management

The Church is governed by its constitution that was adopted on 25th May 2010 and revised 25th November 2015 and 23rd May 2017.

The Elders of the Church are the same as the Trustees and are also considered to be key management personnel. Details of remuneration are set out in note 7 to the Financial Statements.

Elders are elected by the Church Meeting. The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian Faith according to the Baptist Union of Great Britain (BUGB) and the United Reformed Church in the United Kingdom ("The URC").

Pastoral Care

Pastoral care is a high priority of Amersham Free Church. The agenda of every meeting of the elders includes a time to consider pastoral matters. A Pastoral Committee operated under the chairmanship of the Minister to support members and worshippers. Members are encouraged to discuss pastoral matters with a member of the Pastoral Team. Each member has a contact elder with whom they may discuss church matters. The Church Magazine is used to share news of significant birthdays, anniversaries and news of members who are unwell or in hospital. Care is taken to respect the wishes of each individual as to the extent that their news may be shared with the wider membership.

Property and Buildings

The Church building was constructed in 1962, and the Alfred Ellis Hall was refurbished in 2010. The building is heavily used and the number of external lettings is increasing. The 2024 budget for repairs, maintenance and replacement of equipment has been increased once again. The fire security system was replaced during the year to make sure the Church is meeting its legislative obligations and a significant amount of general maintenance was completed. During the year the Elders put forward to the members, and approved by the July Church meeting, a number of Capital Expenditure Projects: Replacement of both Manse Bathrooms; Replace the chairs in the Sanctuary; Replace the AV Equipment in the Sanctuary; Replace the Sanctuary Heating. The Church has received a gift of £80,000 from Chesham Trinity Baptist Church, following its closure, to put towards the cost of replacing the Sanctuary Heating. The Elders believe the Church has sufficient reserves to complete these projects without further fundraising. Three of the projects were essentially completed by the end of the year. The Finance and Property group has been replaced by a monthly Team Meeting that meets regularly to review property maintenance matters, agree actions and review expenditure to present at the monthly Elders Meeting.

Ecumenical Relationships

The Church is in covenant with St Michael's (Church of England). Joint services are normally held twice a year. The ministers meet regularly to discuss matters of mutual concern. A joint service was held on 22nd January 2023 and 26th June 2023. In the summer, the Leadership teams of both churches met to discuss issues surrounding a planning application affecting both churches. During Advent, the two churches took part in an advent prayer swap, and the Christmas Tree Festival took place in December again this year in St Michael's and All Angels.

Volunteers

Like most churches, we rely on an army of willing volunteers to ensure the smooth running of the Church and to keep the fabric in good order. The list of jobs undertaken is large and ranges from arranging flowers and welcoming visitors to cleaning the premises or taking part in the worship teams. We thank all the volunteers who contribute to the ministry of Amersham Free Church.

Worship and Prayer

The worship at AFC has been described as being 'quite liturgical' and we use a mixture of hymns and worship songs, together with prayers and thought provoking sermons. We rely on a rota of freelance organists to provide the musical accompaniment to our worship and support the choir. Members are encouraged to take part in the leadership of Sunday worship through bible readings and by leading intercessory prayers. In person worship numbers average 81 each week. Sunday worship, and all other services, are now live-streamed and are also available for on-line viewing. This service has been welcomed and each service is viewed by approximately 66 people including viewers from Kent and Dorset.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

Mission and Evangelism

Services at two local care homes have continued during the year and these are welcomed by the staff. The participation of the residents shows that these services are enjoyed and bring back memories.

Teams support local Baptist and URC churches by leading worship when they are not able to find an accredited minister. There is a shortage of Ministers in the district and the services led by the teams are very much in demand. Tuesday Lunchbreak provides a light lunch followed by a short period of worship, reflective time or music. The annual Christingle service was held in December and was attended by 30 children. Children were able to make their Christingles followed by a time of worship and a party tea. The Friday Fun at One continues to flourish and the end of year party was very well attended.

1. Governance

Elders are elected by the Church Meeting.

The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

The AGM was held on 26th March 2023. The elders met on twelve occasions during the year.

2. Reserves policy

(a) Closure Reserve

Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside an amount that would support the Church if closure were imminent. Although this may seem unlikely it is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs together with related employment costs. Based upon an estimate of the Treasurer the members agreed to maintain the designated reserve at £50,000.

3. Public benefit

When reviewing our aims and objectives and planning our future activities, we have referred to the guidelines in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. Amersham Free Church believes that it has a duty along with other local churches to support the local community in Amersham. All the Church's services and activities are accessible and open to the general public living within and beyond the town's boundaries.

Our commitment to the local community is further illustrated by the regular use of Church premises by a range of groups, charity and non-charity and individual hirers. We offer a lower hire rate to registered charities: current charities using our premises are Rainbows, Brownies, Guides and Rangers, several U3A groups, the Chiltern Child Contact Centre, Labaid and 4 local choirs. Regular hirers also include commercial groups for early years, children and fitness.

4. Membership

At the end of the year the membership of the Church stood at 105. The Church accepted 14 applications for membership at the November church meeting and these friends were welcomed into membership in a service on 7th January 2024. The membership of the church now stands at 119 and 50 adherents.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

5. Unrestricted Income

The Statement of Financial Activities for the year ended 31 December 2023 is attached together with the Balance Sheet at 31 December 2023. The Church's unrestricted income is derived principally from the offerings of its members and together with rental income derived from premises lettings. Total unrestricted income for 2023 amounted to £174,539 (2022) £167,973).

6. Unrestricted Resources Expended

Expenditure on the ministry, manse, church premises and mission payments from our unrestricted funds together with the costs of Fun at One, Lunchbreak and our other social activities amounted to £183,974 (2022 £169,177). Total unrestricted expenditure exceeded unrestricted income by £9,435. A transfer from restricted funds of £22,898 resulted in a surplus of £13,463.

7. Mission Grants and Donations

a) It is the Church's policy to devote a substantial part of its unrestricted income to other causes. The Church recognises its commitment to the mission work of both denominations to which it is affiliated, as well as other causes. We calculate our commitment to The United Reformed Church based approximately upon their national formulae as a contribution to its Ministry and Mission Fund and an equal amount is donated to Baptist causes for home and overseas mission. Total giving out of unrestricted funds in 2023 amounted to £16,534 (2022 £23,391).

b) At the start of the year, the Partnership In Mission committee nominate charities to receive mission collections each month with three charities being nominated at Christmas. The amounts paid to the various charities is enhanced by the net proceeds received from Tea @ Three and the net donations from coffee after morning worship, resulting in a total amount to be paid to the designated charities of £9,991 (2022 £9,766).

8. Restricted Funds

a) **Organ Project** - During the year the works on the organ were signed off by our consultant. There were no further costs, apart from a small consultation fee, paid from general funds.

b) **Replacement of Chairs in Sanctuary** – During the year the Sanctuary Chairs have been replaced with padded chairs with arms at a cost of £19,740. As a consequence, the Church has had to purchase new chairs without arms at a cost of £3,952, specifically for orchestras who hire the Sanctuary for concerts. The majority of this costs has been met from donations by the members.

c) **Replacement of AV Equipment** – The original audio equipment was installed in the sanctuary over 20 years ago and had become unreliable and difficult for volunteers to operate. A number of quotes were obtained and a small company Creative AV were appointed to handle the procurement and installation which has now been completed at a cost of £28,038.

d) **Replacement of Sanctuary Heating** – A potential company was identified and put forward a quote of £110,000 to commence work in April 2024. A small team has been looking at the proposal, and decided to put the project on hold. We are awaiting an Energy Audit, to be provided by the URC, and once carried out we will consult further with the URC as further grants may be available. The balance on the heating fund at the end of the year stood at £80,727.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

9. General funds (unrestricted)

a) At the start of the year, unrestricted funds stood at £255,787; the increase from the result of the activities in the year amounted to £13,463. We therefore have unrestricted funds of £269,250 as at the 31st December 2023.

b) Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside from this sum an amount that would support the Church if closure were imminent. This is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs, together with related employment costs. An amount of £50,000 has been so designated.

c) The 2024 budget for the general fund was approved by the members in November 2023 and includes an increase in the planned expenditure on repairs, maintenance and replacement of equipment.

10. Risk Management

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks. The trustees consider the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

- Income and Expenditure – diminishing reserves; Loss of local reputation; Costs spiral out of control. Mitigated by regular budget reviews; Monitor adequacy of financial information; Ensure proper authorisation for expenditure
- Review procedures for admission to schemes and control over pension administration;
- Ensure compliance with Work Place Pension regulations.

Risks and Risk Management Plan

From time to time the Trustees consider the risks and uncertainties that might prevent the church from achieving its charitable goals. The risk areas, and our approach for managing risk is summarised as follows:

Financial

Risk Area: our regular and one-off giving declines; an uninsured liability; a significant reduction in lettings income.

Risk Management Approach: we prepare management accounts; we manage an Operational Cash Reserves of twelve months expenses; we ensure that insurance policies are up-to-date and include Employer's Liability of £10M, Public Liability of £5M and Property Owner's Liability of £5M

Security & Safeguarding

Risk Area: a major Security, Safeguarding or Health & Safety incident

Risk Management Approach: we conduct a thorough Security & Safeguarding Review; we ensure compliance with our Building Terms of Use for all external hirers; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date Service Incident logs and Risk Logs; we ensure that all major identified risks are reported to the Elders and a risk management plan identified (Accept, Mitigate or Avoid)

Risk Area - a data protection breach

Risk Management approach – A data protection policy is in place and a privacy statement published. All members have been requested to confirm their willingness for their data to be published in the directory of members.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

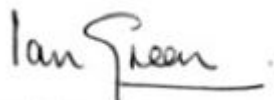
11. General Policies

Throughout the year, the church has adopted 14 policies in line with the Charity Commission recommendations. These include policies on Equal Opportunities, Complaints, Conflicts of Interest, Safeguarding, GDPR and many others. These policies are available for inspection by members.

12. Investment policy

The charity (through the Elders) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. During the year, the charity has taken advantage of increasing interest and has placed funds on Fixed Term Deposit. During the year £100,000 was placed on a Four Month Fixed Term with National Westminster Bank at 4.55%. At 31st December 2023 the charity had £100,000 on a Four Month Fixed Term with National Westminster Bank at 4.13% that matures on 25th March 2024.

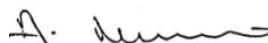
ON BEHALF OF THE ELDERS



Revd Ian Green



John Munro, Treasurer



Amela Munro, Secretary

Date: 08/03/2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

AMERSHAM FREE CHURCH

Independent examiner's report to the trustees of Amersham Free Church

I report to the charity trustees on my examination of the accounts of Amersham Free Church (the Church) for the year ended 31 December 2023 set out on pages 8 to 16.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 14 March 2024

AMERSHAM FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2023

	<i>Note</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2023 £</i>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Endowment Funds £</i>	<i>Total 2022 £</i>
Income from:									
Donations and legacies	2	115,203	112,889	-	228,092	115,480	23,766	-	139,246
Other activities	3	50,672	-	-	50,672	48,071	-	-	48,071
Investments	4	5,360	1,227	-	6,587	971	-	-	971
Charitable activities	5	<u>3,304</u>	<u>-</u>	<u>-</u>	<u>3,304</u>	<u>3,452</u>	<u>-</u>	<u>-</u>	<u>3,452</u>
Total income		<u>174,539</u>	<u>114,116</u>	<u>-</u>	<u>288,655</u>	<u>167,973</u>	<u>23,766</u>	<u>-</u>	<u>191,739</u>
Expenditure on:									
Charitable activities	6	183,974	8,473	-	192,447	169,177	27,564	-	196,741
Change in Pension Liability	11	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,188)</u>	<u>-</u>	<u>-</u>	<u>(19,188)</u>
Total expenditure		<u>183,974</u>	<u>8,473</u>	<u>-</u>	<u>192,447</u>	<u>149,989</u>	<u>27,564</u>	<u>-</u>	<u>177,553</u>
Net income		(9,435)	105,643	-	96,208	17,984	(3,798)	-	14,186
Transfers between funds	13	<u>22,898</u>	<u>(22,898)</u>	<u>-</u>	<u>-</u>	<u>(3,260)</u>	<u>3,260</u>	<u>-</u>	<u>-</u>
Net movement in funds		13,463	82,745	-	96,208	14,724	(538)	-	14,186
Reconciliation of funds									
Balances brought forward		<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>	<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>
Balances carried forward		<u>269,250</u>	<u>91,390</u>	<u>221,109</u>	<u>581,749</u>	<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>

There were no discontinued or acquired activities during the current or preceding year.

AMERSHAM FREE CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible fixed assets	8		272,839		222,081
Current assets					
Debtors	9	22,356		12,719	
Cash at bank		199,510		259,013	
Fixed Rate Bond		<u>100,000</u>		<u>-</u>	
		321,866		271,732	
Creditors: Amounts falling due within one year	10		<u>(12,956)</u>		<u>(8,272)</u>
Net current assets			<u>308,910</u>		<u>263,460</u>
Total assets less current liabilities			581,749		485,541
Provisions	11		-		-
Net assets	17		<u>581,749</u>		<u>485,541</u>
Funds					
Unrestricted Funds	12		269,250		255,787
Restricted Funds	13		91,390		8,645
Endowment Funds	14		<u>221,109</u>		<u>221,109</u>
			<u>581,749</u>		<u>485,541</u>

Approved by the Trustees on 8th March 2024
and signed on their behalf by:



J D Munro
Trustee



A Munro
Trustee

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. There are no material uncertainties about the church's ability to continue in operation. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Amersham Free Church meets the definition of a public benefit entity under FRS 102. The church is a charitable trust and its principal address is Woodside Road, Amersham, Buckinghamshire, HP6 6AJ.

Income

Donations and legacies

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

Investment income

Investment income is included in the accounts on an accruals basis.

Donated Services

Income is recognised at the value of services received.

Expenditure

General principles

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Fund raising and publicity costs

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

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work, these are accounted for as soon as the beneficiary has been identified and the payment made or is obligated to be paid.

Governance costs

This represents direct expenditure on the governance of the Church and is included in charitable activities. 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 of the volunteers for their service.

Tangible fixed assets

The church premises are included in the balance sheet at original cost, the manse premises are stated at cost. The major work of refurbishment has been recognised as an expense in the year of commitment.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

Depreciation

Freehold land is not depreciated. Depreciation has not been charged on the church or manse buildings because, in the opinion of the Trustees, the residual value of these assets is not less than the original cost. Fixtures and fittings are written off over 3 years on a straight line basis. Expenditure on improvements to church premises is written off over 10 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Church Pays contributions to the Baptist Ministers Pension Scheme which is a defined contribution plan. Deficiency payments are also made into the earlier Baptist Ministers Defined Benefit Pension Scheme, now at £1 per month.

2 DONATIONS AND LEGACIES

	2023	2022
	£	£
Social Activities	-	505
Offerings and other income	205,981	108,804
Gift Aid	22,111	19,937
Legacies	-	10,000
	<u>228,092</u>	<u>139,246</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

3 OTHER ACTIVITIES

	2023	2022
	£	£
Church Hall lettings	43,020	40,499
Sundry income	-	672
Rent from land	<u>7,652</u>	<u>6,900</u>
	<u>50,672</u>	<u>48,071</u>

4 INVESTMENT INCOME

	2023	2022
	£	£
Gift Aid interest	122	-
Deposit account interest	<u>6,465</u>	<u>971</u>
	<u>6,587</u>	<u>971</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Preaching fees	Ministry	500	430
Book sales to promote objectives	Ministry	-	29
Fun at One fees	Ministry	356	1,064
Lunchbreak donations	Ministry	<u>2,448</u>	<u>1,929</u>
		<u>3,304</u>	<u>3,542</u>

6 CHARITABLE ACTIVITIES COSTS

	2023	2022
	£	£
Ministry	86,599	70,911
Church expenses	78,389	90,955
Mission Grants and Donations	24,923	32,041
Governance costs:		
Independent Examiner's remuneration	2,536	2,399
Payroll Processing Fees	-	435
	<u>192,447</u>	<u>196,741</u>

Grants made to further the charity's objects, were as follows:

	£	£
Baptist Home Mission	3,250	5,000
Baptist Missionary Society	3,235	5,000
United Reformed Church	6,492	10,000
Chiltern Child Contact Centre	3,557	3,391
Other Grants and specific collections	<u>8,389</u>	<u>8,650</u>
	<u>24,923</u>	<u>32,041</u>

7 STAFF COSTS AND TRUSTEES REMUNERATION

	2023	2022
	£	£
Wages and salaries	48,865	44,044
Other pension costs	4,859	4,422
Net movement in pension liability	-	(19,188)
	<u>53,724</u>	<u>29,278</u>

There were four employees throughout the year (2022: 3).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

7 STAFF COSTS AND TRUSTEES REMUNERATION (continued)

The ministers, who are also trustees of the church and part of the key management personnel, received remuneration as follows, as permitted by the terms of the church's constitution:

	2023	2022
	£	£
Rev I Green – stipend and manse benefit	41,058	40,224
– pension contributions	4,859	4,422
Rev E Stevenson	<u>3,876</u>	<u>3,650</u>

The ministers were reimbursed expenses of £3,735 (2022 £4,068).

No employee received emoluments in excess of £60,000 during the year (2022: none)

8 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £	Fixtures & Fittings £	Total £
Cost			
At 1st January 2023	230,811	8,429	239,240
Additions for the year	<u>-</u>	<u>51,730</u>	<u>51,730</u>
At 31st December 2023	<u>230,811</u>	<u>60,159</u>	<u>290,970</u>
Depreciation			
At 1st January 2023	8,730	8,429	17,159
Charge for the year	<u>972</u>	<u>-</u>	<u>972</u>
At 31st December 2023	<u>9,702</u>	<u>8,429</u>	<u>18,131</u>
Net book value			
At 31st December 2023	<u>221,109</u>	<u>51,730</u>	<u>272,839</u>
At 31st December 2022	<u>222,081</u>	<u>-</u>	<u>222,081</u>

Freehold buildings are used for direct charitable purposes. They are stated at historical cost and the Trustees are confident that their current market value is far in excess of the cost. Assets purchased in the year consist of Chairs for the Sanctuary (£23,692) and Audio-Visual Equipment (£28,038).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

9 DEBTORS

	2023	2022
	£	£
Income tax recoverable	22,356	4,708
Utility costs	-	3,011
Legacy	-	5,000
	<u>22,356</u>	<u>12,719</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	2,214	1,701
Deferred lettings income	0	790
Other creditors	<u>10,742</u>	<u>5,781</u>
	<u>12,956</u>	<u>8,272</u>

11 PROVISIONS

	2023	2022
	£	£
Pension scheme liability		
At 1 January 2023	-	21,500
Payments made	-	(2,715)
Interest	-	403
(Decrease)/increase in provision in year	<u>-</u>	<u>(19,188)</u>
At 31 st December 2023	<u>-</u>	<u>-</u>

12 UNRESTRICTED FUNDS

	At 01.01.23	Income	Expenditure	Transfers	At 31.12.23
	£	£	£	£	£
General fund	186,656	169,296	181,272	22,898	197,577
Pension fund (see below)	-	-	-	-	-
Manse Refurb	-	-	-	-	-
Social committee	1,911	38	-	-	1,949
Fun at One	409	356	165	-	600
Men's Lunch Club	971	564	160	-	1,375
Men's Breakfast	117	-	-	-	117
Ladies Supper	223	-	-	-	223
Lunchbreak	310	1,404	1,412	-	302
Sunday Lunch	23	1,036	913	-	146
Legacy	13,892	-	-	-	13,892
Womens Own	577	-	52	-	525
Tea @ Three	497	920	-	-	1,417
Coffee Donations	202	925	-	-	1,127
Closure reserve	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>255,787</u>	<u>174,539</u>	<u>183,974</u>	<u>22,898</u>	<u>269,250</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

12 UNRESTRICTED FUNDS (continued)

	<i>At 01.01.22</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.22</i>
	£	£	£	£	£
General fund	163,326	152,242	130,039	1,126	186,655
Pension fund (see below)	968	-	-	(968)	-
Manse Refurb	16,000	-	16,564	564	-
Social committee	1,910	-	-	-	1,911
Fun at One	199	1,064	853	-	409
Men's Lunch Club	413	1,270	710	-	971
Men's Breakfast	34	83	-	-	117
Ladies Supper	223	-	-	-	223
Lunchbreak	353	1,929	1,234	(740)	310
Sunday Lunch	-	505	500	18	23
Legacy	6,378	10,024	-	(2,510)	13,892
Womens Own	666	-	89	-	577
Tea @ Three	334	613	-	(450)	497
Coffee Donations	259	243	-	(300)	202
Closure reserve	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>241,063</u>	<u>167,973</u>	<u>149,989</u>	<u>(3,260)</u>	<u>255,787</u>

The discounted final salary scheme pension deficit liability was previously accrued as detailed in note 11. The Trustees believe it to be financially prudent to designate an amount equivalent to that discount, thereby setting aside the gross liability. This fund is no longer required as the liability is currently zero.

13 RESTRICTED FUNDS

	<i>At 01.01.23</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.23</i>
	£	£	£	£	£
Mission	8,645	9,991	7,973	-	10,663
AV Equipment Sanctuary	-	2,750	-	(2,750)	-
Sanctuary Chairs	-	20,148	-	(20,148)	-
Sanctuary Heating	-	<u>81,227</u>	<u>500</u>	<u>-</u>	<u>80,727</u>
	<u>8,645</u>	<u>114,116</u>	<u>8,473</u>	<u>(22,898)</u>	<u>91,390</u>
	<i>At 01.01.22</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.22</i>
	£	£	£	£	£
Mission	5,932	9,766	7,803	750	8,645
Organ fund	<u>3,251</u>	<u>14,000</u>	<u>19,761</u>	<u>2,510</u>	<u>-</u>
	<u>9,183</u>	<u>23,766</u>	<u>27,564</u>	<u>3,260</u>	<u>8,645</u>

The Mission fund is credited with the proceeds of communion offerings and other specific offerings at our Easter and Christmas services which are then distributed to selected charities.

The AV Equipment and Sanctuary Funds were set up to manage these Capital Expenditure Projects. Specific donations were allocated against each project, and once the projects were completed the funds

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

were transferred to reserves.

The Sanctuary Heating fund represents net monies received in excess of the expenditure committed and recognised in the financial statements. This is an ongoing project. As a restricted fund it is only available against expenditure on the sanctuary heating.

14 ENDOWMENT FUNDS

The endowment fund relates to the church property.

15 RELATED PARTY TRANSACTIONS

The custodian Trustees of the Church premises are the URC Thames North Trust and the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council. The custodian trustee of the Manse is the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council.

The Church is a member of the Baptist Union of Great Britain, the Central Baptist Association and the United Reformed Church.

The Church made donations to the Baptist Union Home Mission Scheme of £3,250 (2022: £5,000), Baptist Missionary Society of £3,235 (2022: £5,000) and the United Reformed Church of £6,492 (2022: £10,000).

The trustees and related parties donated a total of £24,155 (2022: £29,535) towards the general and specific work of the church.

M Green received organists fees of £455 (2022: £320).

P Waumsley received emoluments for caretaking duties £2465 (2022: £400).

17 NET ASSETS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2023				
Tangible fixed assets	51,730	-	221,109	272,839
Current assets	230,476	91,390	-	321,866
Current liabilities	(12,956)	-	-	(12,956)
Provisions	-	-	-	-
	<u>269,250</u>	<u>91,390</u>	<u>221,109</u>	<u>581,749</u>
	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2022				
Tangible fixed assets	972	-	221,109	222,081
Current assets	263,087	8,645	-	271,732
Current liabilities	(8,272)	-	-	(8,272)
Provisions	-	-	-	-
	<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Accounts

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

Charity Number 1137287

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

Contents	Page
Trustees' Report	1 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-18

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name	Amersham Free Church
Charity registration number	1137287
Principal address	Woodside Road, Amersham, Buckinghamshire, HP6 6AJ
Trustees	
Minister	Revd Ian Green
Associate Minister	Revd Erna Stevenson
Secretary	TBA
Treasurer	Mr Robert Marshall
Elders	Mr Michael Autton Mrs Ann Clark (from March 2022) Mrs Beryl Cockerill Mr David Eldridge Mrs Norma Jenns Mr Bryan Long Mr Bob Marshall Mrs Amela Munro (from May 2022) Mrs Gillian Munro Mrs Mary Northen (to March 2022) Mrs Janet Reid (to March 2022) Mrs Hazel Richardson (from May 2022) Mrs Elizabeth Waumsley Mr Peter Wilkinson
Assistant Secretary	Mrs Janet Reid (Non Trustee)
Bankers	National Westminster Bank, Amersham Branch, Oakfield Corner, Hill Avenue, Amersham, Buckinghamshire, HP6 5TD
Independent Examiners	Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Structure, Governance and Management

The Church is governed by its constitution that was adopted on 25th May 2010 and revised 25th November 2015 and 23rd May 2017.

The Elders of the Church are the same as the Trustees and are also considered to be key management personnel. Details of remuneration are set out in note 7 to the Financial Statements.

Elders are elected by the Church Meeting. The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian Faith according to the Baptist Union of Great Britain (BUGB) and the United Reformed Church in the United Kingdom ("The URC").

Pastoral Care

Pastoral care is a high priority of Amersham Free Church. The agenda of every meeting of the elders includes a time to consider pastoral matters. During the year a Pastoral Committee was created under the chairmanship of the Minister to support members and worshippers. Members are encouraged to discuss pastoral matters with a member of the Pastoral Team. Each member has a contact elder with whom they may discuss church or pastoral matters. The Church Magazine is used to share news of significant birthdays, anniversaries and news of members who are unwell or in hospital. Care is taken to respect the wishes of each individual as to the extent that their news may be shared with the wider membership.

Property and Buildings

The Church building was constructed in 1962, and the Alfred Ellis Hall was refurbished in 2010. The building is heavily used and the number of external lettings is increasing. The 2023 budget for repairs, maintenance and replacement of equipment has been increased. The windows in the south facing wall of the sanctuary were replaced during the year and this has increased security of the lower opening windows. Elders have agreed to review the heating systems. The Sanctuary warm air system installed when the Church was built in 1962 has proved to be inadequate. Initial responses from two firms are being evaluated. The Finance and Property group meet regularly to review property maintenance matters, agree actions and review expenditure

Ecumenical Relationships

It was with great sadness that St John's Methodist decided to close for worship. The last service was held at Easter 2022. We have enjoyed a warm relationship with St John's and have made many friends over the years. We have been delighted to welcome members of St John's who are now worshipping with us.

The Church is in covenant with St Michael's (Church of England). Joint services are normally held twice a year. The ministers meet regularly to discuss matters of mutual concern. A joint service was held on 22nd January 2023. A community lunch, afternoon tea, and open coffee mornings are continuing although numbers attending have not yet reached the pre-covid levels. The Alfred Ellis Hall is open on Tuesdays from 12.00 through to 4.15pm providing a warm space available to the public. The Christmas Tree Festival took place in December again this year in St Michael's and All Angels. The decision was made not to restart the Sycamore Club for those suffering from dementia. However, discussions are continuing with the Café 22 group to run a dementia café in the church buildings.

Volunteers

Like most churches, we rely on an army of willing volunteers to ensure the smooth running of the Church and to keep the fabric in good order. The list of jobs undertaken is large and ranges from arranging flowers and welcoming visitors to cleaning the premises or taking part in the worship teams. We thank all the volunteers who contribute to the ministry of Amersham Free Church.

Worship and Prayer

The worship at AFC has been described as being 'quite liturgical' and we use a mixture of hymns and worship songs, together with prayers and thought provoking sermons. We rely on a rota of freelance organists to provide the musical accompaniment to our worship and support the choir. Members are encouraged to take part in the leadership of Sunday worship through bible readings and by leading intercessory prayers. In person worship resumed during the year. Sunday worship is recorded on video and is made available during the afternoon for on-line viewing. This service has been welcomed and each service is viewed by approximately 29 people including viewers from Kent and Dorset. It is proposed to continue 'broadcasting' morning worship over the internet and to undertake a review at the end of 2023.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

Mission and Evangelism

Services at two local care homes have continued during the year and these are welcomed by the staff. The participation of the residents shows that these services are enjoyed and bring back memories.

Teams support local Baptist and URC churches by leading worship when they are not able to find an accredited minister. There is a shortage of Ministers in the district and the services led by the teams are very much in demand. Tuesday Lunchbreak provides a light lunch followed by a short period of worship, reflective time or music. The annual Christingle service was held in December and was attended by 25 children. Children were able to make their Christingles followed by a time of worship and a party tea. The Friday Fun at One continues to flourish and the end of year party was very well attended. The support of the leaders and helpers is appreciated by the mothers as well as the Elders.

1. Governance

Elders are elected by the Church Meeting.

The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

The AGM was held on 21st March 2022. The elders met on eleven occasions during the year.

2. Reserves policy

(a) Closure Reserve

Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside an amount that would support the Church if closure were imminent. Although this may seem unlikely it is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs together with related employment costs. Based upon an estimate of the Treasurer the members agreed to maintain the designated reserve at £50,000.

b) Pension Deficit Reserve

On the 30th June 2022 The trustees of the Baptist Pension scheme signed an agreement with an insurance company to secure DB Plan member's pension benefits. It follows a similar agreement made in 2019 that covered most pensions in payment at that time. The combined agreements mean that the insurance company is now providing financial backing for all DB pensions provided through the Scheme's DB Plan. The Pension scheme Trustee and the Baptist Union have agreed that Deficit Recovery Contributions (DRC) will reduce to £1 per month for each employer from the August 2022 payment until June 2026. Currently, the trustees of the scheme do not anticipate reinstating the requirement to pay full DRCs in the future but cannot rule that out at this stage.

Under the accounting disclosure requirements of Charities SORP (FRS 102) we are required to accrue the total liability but having applied a discount to take account of the effect of future interest and inflation rates this discounted liability amounts to £NIL (2021 £21,500) (refer to Notes 11 and 15).

3. Public benefit

When reviewing our aims and objectives and planning our future activities, we have referred to the guidelines in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. Amersham Free Church believes that it has a duty along with other local churches to the 'cure (care) of souls' for the town of Amersham. The overall ministry and work of the Ministers, Elders, and the Staff Team routinely embraces this charge. All the Church's services and activities are accessible and open to the general public living within and beyond the town's boundaries.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

3. Public benefit continued

Specific activities that demonstrate our commitment and service to the community have been referred to earlier in this report.

Our commitment to the local community is further illustrated by the regular use of Church premises by charities and secular groups including, Brownies, Rainbows, U3A, the Chiltern Child Contact Centre, a number of local choirs and many others.

We also welcome the occasional bookings of other organisations.

4. Unrestricted Income

The Statement of Financial Activities for the year ended 31 December 2022 is attached together with the Balance Sheet at 31 December 2022. The Church's unrestricted income is derived principally from the offerings of its 106 members and approximately 62 adherents together with rental income derived from premises lettings. Total unrestricted income for 2022 amounted to £167,973 (2021 £142,999).

5. Unrestricted Resources Expended

Expenditure on the ministry, manse, church premises and mission payments from our unrestricted funds together with the costs of Fun at One, Lunchbreak and our other social activities amounted to £169,177 (2021 £122,161). Total unrestricted income exceeded unrestricted expenditure by £17,984, including a release of the pension provision of £19,188 see note 11. A transfer to restricted funds of £3,260 reduced this surplus to £14,724.

6. Mission Grants and Donations

a) It is the Church's policy to devote a substantial part of its unrestricted income to other causes. The Church recognises its commitment to the mission work of both denominations to which it is affiliated, as well as other causes. We calculate our commitment to The United Reformed Church based approximately upon their national formulae as a contribution to its Ministry and Mission Fund and an equal amount is donated to Baptist causes for home and overseas mission. Total giving out of unrestricted funds in 2022 amounted to £23,391 (2021 £23,713).

b) During the year offerings taken at the close of a communion service are allocated to a number of charities. In addition to offerings taken at communion services, special appeals are made at other services including the Christmas services for Children's charities and the Good Friday service for Christian Aid. Most of the Good Friday Appeal monies go direct to Christian Aid and are thus not reflected in the Statement of Financial Activities. The amounts paid to the various charities is enhanced by the net proceeds received from Tea @ Three and the net donations from coffee after morning worship, resulting in a total amount to be paid to the designated charities of £9,766 (2021 £9,651).

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

7. Restricted Fund: Organ Project

During the year it was agreed with the organisation that refurbished the organ in 2014 to undertake certain work to resolve a number of problems with the organ and at the same time to add a new swell engine. The work is substantially complete and the organ is being used in Sunday worship.

At the start of the year the balance of the Organ Fund stood at £3,251. A donation of goods and services amounting to £14,000 was received from the organ builder. Expenditure during the year, including the cost of donated goods and services amounted to £19,761 and the deficit has been met by a transfer of £2,510 from the legacy fund.

8. General funds (unrestricted)

a) At the start of the year, unrestricted funds stood at £241,063; the increase from the result of the activities in the year amounted to £14,724. We therefore have unrestricted funds of £255,787 as at the 31st December 2022.

b) Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside from this sum an amount that would support the Church if closure were imminent. This is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs, together with related employment costs. An amount of £50,000 has been so designated.

c) The financial statements refer to the transfer of the Defined Benefit scheme liabilities to a third party and the reduction of the monthly Deficit Recovery Contribution to £1. Consequently the pension past service creditor has been released.

d) The 2023 budget for the general fund was approved by the members in January 2023 and includes an increase in the planned expenditure on repairs, maintenance and replacement of equipment. The budget also recognises the major increase in energy costs.

9. Risk Management

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks. The trustees consider the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

- Income and Expenditure – diminishing reserves; Loss of local reputation; Costs spiral out of control.
Mitigated by regular budget reviews; Monitor adequacy of financial information; Ensure proper authorisation for expenditure
- Pensions – Underfunded defined benefit scheme; Impact on future cash flow; Failure to meet due dates of payment; Regulatory action.
Mitigated by use of actuarial valuation (see notes 11 and 15); Review pension scheme arrangements;
Review procedures for admission to schemes and control over pension administration;
Ensure compliance with Work Place Pension regulations.

Risks and Risk Management Plan

From time to time the Trustees consider the risks and uncertainties that might prevent the church from achieving its charitable goals. The risk areas, and our approach for managing risk can be summarised as follows:-

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

Financial

Risk Area: our regular and one-off giving declines; an uninsured liability; a significant reduction in lettings income.

Risk Management Approach: we prepare management accounts; we manage an Operational Cash Reserves of twelve months expenses; we ensure that insurance policies are up-to-date and include Employer's Liability of £10M, Public Liability of £5M and Property Owner's Liability of £5M

Security & Safeguarding

Risk Area: a major Security, Safeguarding or Health & Safety incident

Risk Management Approach: we conduct a thorough Security & Safeguarding Review; we ensure compliance with our Building Terms of Use for all external hirers; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date Service Incident logs and Risk Logs; we ensure that all major identified risks are reported to the Elders and a risk management plan identified (Accept, Mitigate or Avoid)

Risk Area - a data protection breach

Risk Management approach – A data protection policy has been developed and a privacy statement published. All members have been requested to confirm their willingness for their data to be published in the directory of members.

10. Investment policy

The charity (through the Elders) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. The charity has made no such investments to generate a return and has made no social investments.

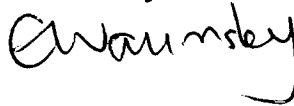
ON BEHALF OF THE ELDERS


Revd Ian Green


R S Marshall, Treasurer

Date: 10th March 2023

Secretary



INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
AMERSHAM FREE CHURCH

Independent examiner's report to the trustees of Amersham Free Church

I report to the charity trustees on my examination of the accounts of Amersham Free Church (the Church) for the year ended 31 December 2022 set out on pages 8 to 18.

Responsibilities and basis of report

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

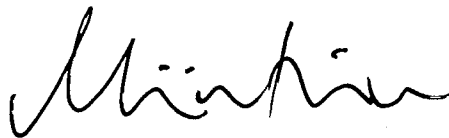
I report in respect of my examination of the Church's accounts as carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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 Church as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 21 March 2023

AMERSHAM FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £
Income from:									
Donations and legacies	2	115,480	23,766	-	139,246	105,749	9,651	-	115,400
Other activities	3	48,071	-	-	48,071	36,326	-	-	36,326
Investments	4	970	-	-	970	28	-	-	28
Charitable activities	5	<u>3,452</u>	-	-	3,452	<u>896</u>	-	-	<u>896</u>
Total income		<u>167,973</u>	<u>23,766</u>	-	<u>191,739</u>	<u>142,999</u>	<u>9,651</u>	-	<u>152,650</u>
Expenditure on:									
Charitable activities	6	169,177	27,564	-	196,741	122,161	10,599	-	132,760
Change in Pension Liability	11	<u>(19,188)</u>	<u>27,564</u>	-	<u>(19,188)</u>	<u>(393)</u>	-	-	<u>(393)</u>
Total expenditure		<u>149,989</u>	<u>27,564</u>	-	<u>177,553</u>	<u>121,768</u>	<u>10,599</u>	-	<u>132,367</u>
Net income		17,984	(3,798)	-	14,186	21,231	(948)	-	20,283
Transfers between funds	13	<u>(3,260)</u>	<u>3,260</u>	-	-	<u>(300)</u>	<u>300</u>	-	-
Net movement in funds		14,724	(538)	-	14,186	20,931	(648)	-	20,283
Reconciliation of funds									
Balances brought forward		<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>	<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>
Balances carried forward		<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>	<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>

There were no discontinued or acquired activities during the current or preceding year.

AMERSHAM FREE CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2022

	<i>Note</i>	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	8	222,081	223,051
Current assets			
Debtors	9	12,719	5,461
Cash at bank		259,013	272,878
Fixed Rate Bond		<u>-</u>	<u>-</u>
		271,732	278,339
Creditors: Amounts falling due within one year	10	<u>(8,272)</u>	<u>(8,535)</u>
Net current assets		<u>263,460</u>	<u>269,804</u>
Total assets less current liabilities		485,541	492,855
Provisions	11	-	<u>(21,500)</u>
Net assets	17	<u>485,541</u>	<u>471,355</u>
Funds			
Unrestricted Funds	12	255,787	241,063
Restricted Funds	13	8,645	9,183
Endowment Funds	14	<u>221,109</u>	<u>221,109</u>
		<u>485,541</u>	<u>471,355</u>

Approved by the Trustees on
and signed on their behalf by:

R S Marshall 2023

R S Marshall

R S Marshall
Trustee

Ian Green

Ian Green
Trustee

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. There are no material uncertainties about the church's ability to continue in operation. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Amersham Free Church meets the definition of a public benefit entity under FRS 102. The church is a charitable trust and its principal address is Woodside Road, Amersham, Buckinghamshire, HP6 6AJ.

Income

Donations and legacies

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

Investment income

Investment income is included in the accounts on an accruals basis.

Donated Services

Income is recognised at the value of services received.

Expenditure

General principles

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Fund raising and publicity costs

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

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work, these are accounted for as soon as the beneficiary has been identified and the payment made or is obligated to be paid.

Governance costs

This represents direct expenditure on the governance of the Church and is included in charitable activities. 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 of the volunteers for their service.

Tangible fixed assets

The church premises are included in the balance sheet at original cost, the manse premises are stated at cost. The major work of refurbishment has been recognised as an expense in the year of commitment.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Depreciation

Freehold land is not depreciated. Depreciation has not been charged on the church or manse buildings because, in the opinion of the Trustees, the residual value of these assets is not less than the original cost. Fixtures and fittings are written off over 3 years on a straight line basis. Expenditure on improvements to church premises is written off over 10 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The Church Pays contributions to the Baptist Ministers Pension Scheme which is a defined contribution plan. Deficiency payments are also made into the earlier Baptist Ministers Defined Benefit Pension Scheme, now at £1 per month.

2 DONATIONS AND LEGACIES

	2022	2021
	£	£
Social Activities	505	572
Offerings and other income	108,804	91,693
Gift Aid	19,937	20,135
Legacies	<u>10,000</u>	<u>3,000</u>
	<u>139,246</u>	<u>115,400</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

3 OTHER ACTIVITIES

	2022	2021
	£	£
Church Hall lettings	40,499	26,980
Sundry income	672	321
Rent from land	<u>6,900</u>	<u>9,025</u>
	<u>48,071</u>	<u>36,326</u>

4 INVESTMENT INCOME

	2022	2021
	£	£
Deposit account interest	<u>970</u>	<u>28</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Preaching fees	Ministry	430	-
Book sales to promote objectives	Ministry	29	48
Fun at One fees	Ministry	1,064	222
Lunchbreak donations	Ministry	<u>1,929</u>	<u>626</u>
		<u>3,452</u>	<u>896</u>

6 CHARITABLE ACTIVITIES COSTS

	2022	2021
	£	£
Ministry	70,911	49,657
Church expenses	90,955	46,598
Mission Grants and Donations	32,041	34,312
Governance costs:		
Independent Examiner's remuneration	2,399	2,193
Payroll Processing Fees	435	-
	<u>196,741</u>	<u>132,760</u>

Grants made to further the charity's objects, were as follows:

	£	£
Baptist Home Mission	5,000	5,000
Baptist Missionary Society	5,000	5,000
United Reformed Church	10,000	10,000
Chiltern Child Contact Centre	3,391	3,713
Other Grants and specific collections	<u>8,650</u>	<u>10,599</u>
	<u>32,041</u>	<u>34,312</u>

7 STAFF COSTS AND TRUSTEES REMUNERATION

	2022	2021
	£	£
Wages and salaries	44,044	43,436
Social security costs	-	-
Other pension costs	4,422	4,292
Net movement in pension liability	<u>(19,188)</u>	<u>(393)</u>
	<u>29,278</u>	<u>47,335</u>

There were three employees throughout the year (2021: 3).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

7 STAFF COSTS AND TRUSTEES REMUNERATION (continued)

The ministers, who are also trustees of the church and part of the key management personnel, received remuneration as follows, as permitted by the terms of the church's constitution:

	2022	2021
	£	£
Rev I Green – stipend and manse benefit	40,224	38,254
- pension contributions	4,422	4,291
Rev E Stevenson	<u>3,650</u>	<u>3,504</u>

The ministers were reimbursed expenses of £4,068 (2021 £2,517).

No employee received emoluments in excess of £60,000 during the year (2021: none)

8 TANGIBLE FIXED ASSETS

	<i>Freehold Land & Buildings</i>	<i>Fixtures & Fittings</i>	<i>Total</i>
	£	£	£
Cost			
At 1st January 2022 & 31 December 2022	<u>230,811</u>	<u>8,429</u>	<u>239,240</u>
Depreciation			
At 1st January 2022	7,760	8,429	16,189
Charge for the year	<u>970</u>	<u>-</u>	<u>970</u>
At 31st December 2022	<u>8,730</u>	<u>8,429</u>	<u>17,159</u>
Net book value			
At 31st December 2022	<u>222,081</u>	<u>-</u>	<u>222,081</u>
At 31st December 2021	<u>223,051</u>	<u>-</u>	<u>223,051</u>

Freehold buildings are used for direct charitable purposes. They are stated at historical cost and the Trustees are confident that their current market value is far in excess of the cost.

9 DEBTORS

	2022	2021
	£	£
Income tax recoverable	4,708	5,461
Utility costs	3,011	-
Legacy	<u>5,000</u>	<u>-</u>
	<u>12,719</u>	<u>5,461</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	1,701	1,691
Deferred lettings income	790	790
Other creditors	<u>5,781</u>	<u>6,054</u>
	<u>8,272</u>	<u>8,535</u>

11 PROVISIONS

	2022	2021
	£	£
Pension scheme liability		
At 1 January 2022	21,500	26,208
Payments made	(2,715)	(4,578)
Interest	403	263
(Decrease)/increase in provision in year	<u>(19,188)</u>	<u>(393)</u>
At 31 st December 2022	<u> -</u>	<u>21,500</u>

12 UNRESTRICTED FUNDS

	At 01.01.22	Income	Expenditure	Transfers	At 31.12.22
	£	£	£	£	£
General fund	163,326	152,242	130,039	1,126	186,655
Pension fund (see below)	968	-	-	(968)	-
Manse Refurb	16,000	-	16,564	564	-
Social committee	1,910	-	-	-	1,910
Fun at One	199	1,064	853	-	410
Men's Lunch Club	413	1,270	710	-	973
Men's Breakfast	34	83	-	-	117
Ladies Supper	223	-	-	-	223
Lunchbreak	353	1,929	1,234	(740)	308
Sunday Lunch	-	505	500	18	23
Legacy	6,378	10,024	-	(2,510)	13,892
Womens Own	666	-	89	-	577
Tea @ Three	334	613	-	(450)	497
Coffee Donations	259	243	-	(300)	202
Closure reserve	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>241,063</u>	<u>167,973</u>	<u>149,989</u>	<u>(3,260)</u>	<u>255,787</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

12 UNRESTRICTED FUNDS (continued)

	<i>At 01.01.21</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.21</i>
	£	£	£	£	£
General fund	149,535	138,600	120,704	(4,105)	163,326
Pension fund (see below)	813	-	-	155	968
Manse Refurb	12,000	-	-	4,000	16,000
Social committee	1,910	-	-	-	1,910
Fun at One	625	222	648	-	199
Men's Lunch Club	377	86	-	(50)	413
Men's Breakfast	34	-	-	-	34
Ladies Supper	223	-	-	-	223
Lunchbreak	-	625	272	-	353
Legacy	3,378	3,000	-	-	6,378
Womens Own	775	35	144	-	666
Tea @ Three	254	230	-	(150)	334
Coffee Donations	208	201	-	(150)	259
Closure reserve	50,000	-	-	-	50,000
	<u>220,132</u>	<u>142,999</u>	<u>121,768</u>	<u>(300)</u>	<u>241,063</u>

The discounted final salary scheme pension deficit liability was previously accrued as detailed in notes 11 and 15. The Trustees believe it to be financially prudent to designate an amount equivalent to that discount, thereby setting aside the gross liability. This fund is no longer required as the liability is currently zero.

13 RESTRICTED FUNDS

	<i>At 01.01.22</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.22</i>
	£	£	£	£	£
Mission	5,932	9,766	7,803	750	8,645
Organ fund	3,251	14,000	19,761	2,510	-
	<u>9,183</u>	<u>23,766</u>	<u>27,564</u>	<u>3,260</u>	<u>8,645</u>

	<i>At 01.01.21</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.21</i>
	£	£	£	£	£
Mission	6,580	9,651	10,599	300	5,932
Organ fund	3,251	-	-	-	3,251
	<u>9,831</u>	<u>9,651</u>	<u>10,599</u>	<u>300</u>	<u>9,183</u>

The Mission fund is credited with the proceeds of communion offerings and other specific offerings at our Easter and Christmas services which are then distributed to selected charities.

The Organ fund represents net monies raised in excess of the expenditure committed and recognised in the financial statements. As a restricted fund it is only available against expenditure on the organ.

The transfer from designated funds to the mission fund is in respect of contributions received at Sunday morning coffee and Tea at Three £750 (2021: £300). The transfer to the organ fund from the legacy fund reduces the deficit on the organ fund to zero £2,510 (2021: Nil)

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

14 ENDOWMENT FUNDS

The endowment fund relates to the church property.

15 PENSION COMMITMENTS

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

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

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

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

Actuarial valuation as at 31 December 2019 continued

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

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

Recovery Plan

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

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

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	31/12/2022	31/12/2021
Balance sheet liability at year start	£21,500	£26,208
Minus deficiency contributions paid	£(2,715)	£(4,578)
Interest cost (recognised in SoFA)	£403	£263
Remaining change to balance sheet liability		
* (recognised in SoFA)	£(19,188)	£(393)
Balance sheet liability at year end	£-----	£21,500

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2022	31 Dec 2021	31 Dec 2020
Discount rate	5.33%	2.0%	1.1%
Future increases to Minimum Pensionable Income	3.26%	4.1%	3.1%

The Church has been advised that the cost for the church to buyout their Pension Scheme liabilities at 31 December 2022 was approximately £15,400.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

16 RELATED PARTY TRANSACTIONS

The custodian Trustees of the Church premises are the URC Thames North Trust and the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council. The custodian trustee of the Manse is the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council.

The Church is a member of the Baptist Union of Great Britain, the Central Baptist Association and the United Reformed Church.

The Church made donations to the Baptist Union Home Mission Scheme of £5,000 (2021: £5,000), Baptist Missionary Society of £5,000 (2021: £5,000) and the United Reformed Church of £10,000 (2021: £10,000).

The trustees and related parties donated a total of £29,535 (2021: £19,410) towards the general and specific work of the church.

M Green received organists fees of £320 (2021: £650).

P Waumsley received emoluments for caretaking duties £400 (2021: £nil).

17 NET ASSETS

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total
	£	£	£	£
2022				
Tangible fixed assets	972	-	221,109	222,081
Current assets	263,087	8,645	-	271,732
Current liabilities	(8,272)	-	-	(8,272)
Provisions	-	-	-	-
	<u>255,787</u>	<u>8,645</u>	<u>221,109</u>	<u>485,541</u>
	Unrestricted Funds	Restricted Funds	Endowment Fund	Total
	£	£	£	£
2021				
Tangible fixed assets	1,942	-	221,109	223,051
Current assets	269,156	9,183	-	278,339
Current liabilities	(8,535)	-	-	(8,535)
Provisions	(21,500)	-	-	(21,500)
	<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Accounts

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021

Charity Number 1137287

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021

Contents	Page
Trustees' Report	1 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-18

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name Amersham Free Church

Charity registration number 1137287

Principal address Woodside Road, Amersham, Buckinghamshire, HP6 6AJ

Trustees

Minister	Revd Ian Green
Associate Minister	Revd Erna Stevenson
Secretary	Mrs Janet Reid
Treasurer	Mr Robert Marshall

Elders

Mr Michael Autton
Mrs Beryl Cockerill
Mr David Eldridge (from 20th July 2021)
Miss Margaret Howard (to March 2021)
Mrs Norma Jenns
Mr Bryan Long (from 20th July 2021)
Mr Bob Marshall
Mrs Gillian Munro
Mrs Mary Northen
Mrs Janet Reid
Mrs Hazel Richardson (to March 2021)
Mrs Elizabeth Waumsley (from 20th July 2021)
Mr P Wilkinson (from 20th July 2021)
Mrs Margaret Wright (to March 2021)

Bankers National Westminster Bank, Amersham Branch, Oakfield Corner, Hill Avenue, Amersham, Buckinghamshire, HP6 5TD

Independent Examiners Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Structure, Governance and Management

The Church is governed by its constitution that was adopted on 25th May 2010 and revised 25th November 2015 and 23rd May 2017.

The Elders of the Church are the same as the Trustees and are also considered to be key management personnel. Details of remuneration are set out in note 7 to the Financial Statements.

Elders are elected by the Church Meeting. The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian Faith according to the Baptist Union of Great Britain (BUGB) and the United Reformed Church in the United Kingdom ("The URC").

Pastoral Care

Pastoral care is a high priority of Amersham Free Church. The agenda of every meeting of the elders includes a time to consider pastoral matters. Each elder has oversight of a number of members and regular worshippers and members are encouraged to discuss pastoral matters with 'their elder' or one of the Ministers. The Church Magazine is used to share news of significant birthdays, anniversaries and news of members who are unwell or in hospital. Care is taken to respect the wishes of each individual as to the extent that their news may be shared with the wider membership. During the Year the Elder's reviewed the approach to pastoral care and a Pastoral Care committee has been set up under the chairmanship of the Minister.

Property and Buildings

The Church buildings were constructed in 1962, and the Alfred Ellis Hall was refurbished in 2010. The buildings are heavily used and the number of external lettings was increasing significantly. The pandemic closed the buildings for church groups and third parties from March 2020. The relaxation of the restrictions in 2021 enabled groups both church and 3rd parties to return. Usage by 3rd parties rose during the last three months of 2021 and now is almost at pre covid levels. The 2022 budget for repairs, maintenance and replacement of equipment has been significantly increased. A contract has been agreed to replace the windows in the south facing wall of the sanctuary and installation is expected in late spring. A number of the double glazed windows have failed and the lower opening windows will be replaced with increased security windows with double glazing.

Ecumenical Relationships

The Church is in covenant with St John's (Methodist) and St Michael's (Church of England). Joint services are normally held twice a year. The ministers meet regularly to discuss matters of mutual concern. Each church provides representatives to the Churches on the Hill Amersham (COTHA) committee to plan and jointly execute a number of activities. The lockdown restrictions and other restrictions imposed by the UK government during 2021 caused all planned joint activities to be cancelled or adapted. A joint COTHA Service was held on 17th January 2022. A community lunch, afternoon tea, and open coffee mornings were restarted in the Autumn and were operating under government regulations and guidelines. The Christmas Tree Festival took place in December. The decision was made to continue the suspension of the Sycamore Club for those suffering from dementia. During 2022 COTHA will reassess the need for a day centre, or other form of support, for sufferers of dementia and their carers. It was with sad hearts we learned that St John's Methodist church will close for worship at Easter 2022. We have enjoyed a warm relationship with St John's and have made many friends over the years.

Volunteers

Like most churches, we rely on an army of willing volunteers to ensure the smooth running of the Church and to keep the fabric in good order. The list of jobs undertaken is large and ranges from arranging flowers and welcoming visitors to cleaning the premises or taking part in the worship teams. We thank all the volunteers who contribute to the ministry of Amersham Free Church. We have had the benefit of a very capable part time administrator over the past 2 and half years. In December she decided to take another post and we wish her well in her new role. A new administrator has been appointed who took up her appointment at the end of January 2022.

Worship and Prayer

The worship at AFC has been described as being 'quite liturgical' and we use a mixture of hymns and worship songs, together with prayers and thought provoking sermons. We rely on a rota of freelance organists to provide the musical accompaniment to our worship and support the choir. Members are

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

encouraged to take part in the leadership of Sunday worship through bible readings and by leading intercessory prayers. In person worship resumed during the year and Sunday worship is recorded on video and is made available for on-line viewing during the afternoon. This service has been welcomed and each service is viewed by 29 people including viewers from Kent and Dorset. It is proposed to continue 'broadcasting' morning worship over the internet and to undertake a review at the end of 2023.

Mission and Evangelism

Our mission and evangelism has been severely curtailed by the pandemic. A series of 'reset meetings' were held to review the viability of continuing the various activities that are managed by the Church. Sadly it was agreed that a number of activities had insufficient attendees or the leaders were not able to continue. It was noted that Women's Own and Ladies Supper will not continue. The monthly services at three local care homes are suspended and will only continue when the care homes agree to allow the teams into the home.

The teams that support local Baptist and URC churches by leading worship when they are not able to find an accredited minister have restarted. There is a shortage of Ministers in the district and the services led by the teams are very much in demand. Tuesday Lunchbreak which provides a light lunch followed by a short period of worship, reflective time or music has restarted but with a reduced number of attendees. The annual Christingle service was held just before the revised regulations 'plan B' were introduced. Children were able to make their Christingles followed by a time of worship and a party tea.

1. Governance

Elders are elected by the Church Meeting.

The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

The AGM was held by using internet conferencing on 21st March 2021. The elders met on eleven occasions during the year. From July onwards the elders met face to face.

2. Reserves policy

(a) Closure Reserve

Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside an amount that would support the Church if closure were imminent. Although this may seem unlikely it is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs together with related employment costs. Based upon an estimate of the Treasurer the members agreed to maintain the designated reserve at £50,000.

b) Pension Deficit Reserve

As described in note 15 to the financial statements the Baptist Union Final Salary Scheme is in deficit. Our contributions to the deficit are based on a percentage (currently 12%) of our current Ministers remuneration, including benefits, even though he is not a member of the Baptist Union final Salary Scheme.

The Trustees of the Baptist Union Pension Fund have undertaken a review of the Pension Fund deficit and agreed a plan to eliminate the deficit by June 2026. The trustees of the Pension fund published a new investment strategy and have transferred the liability for the costs of pensions currently in payment to a third party. The next triennial review of the scheme will take place at 31 December 2022.

Currently the Baptist Union Pension Trustees have indicated that our contributions for the past service debt for 2022 will rise by 1.5% to £387.12 per month and with annual increments will be required up to and

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

including June 2026. These instalments, including an estimate of future stipend increases, total £22,468.(2020 £27,021)

Under the accounting disclosure requirements of Charities SORP (FRS 102) we are required to accrue the total liability but having applied a discount to take account of the effect of future interest and inflation rates this discounted liability amounts to £21,500 (2020 £26,208) (refer to Note 11).

The Trustees believe it prudent to designate a further sum, equivalent to the amount of the discount, thereby setting aside in the two reserves the gross liability (see Note 12).

3. Public benefit

When reviewing our aims and objectives and in planning our future activities, we have referred to the guidelines in the Charity Commission's general guidance on public benefit. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set. Amersham Free Church believes that it has a duty along with other local churches to the 'cure (care) of souls' for the town of Amersham. The overall ministry and work of the Ministers, Elders, and the Staff Team routinely embraces this charge. All the Church's services and activities are accessible and open to the general public living within and beyond the town's boundaries.

Specific activities that demonstrate our commitment and service to the community have been referred to earlier in this report. All these activities were suspended from mid-March 2020 with some of them continuing using internet conferencing facilities and email. A review of Church activities took place in July 2021. Leaders of the various Church groups undertook a review of their group and presented their conclusion to the congregation at 'reset' meetings. The reports included thoughts from the Worship outreach team, Fun at One, Tea at Three, Lunchbreak, Women's Own, Men's Luncheon Club, Men's Breakfast, Life and Faith Groups as well as a number of other activities managed by individual members. The conclusion of the Women's Own group was not to reopen on Wednesday afternoons but to retain contact with members on Tuesdays at Lunchbreak.

Our commitment to the local community is further illustrated by the regular use of Church premises by charities and secular groups including, Brownies, Rainbows, U3A, the Chiltern Child Contact Centre, a number of local choirs and many others. Fortunately these groups which had suspended their activities in 2020 are now meeting on our premises. The NHS operated their Covid testing operation in the Church hall and later in the Owen room until May 2021

We also welcome the occasional bookings of other organisations.

4. Unrestricted Income

The Statement of Financial Activities for the year ended 31 December 2021 is attached together with the Balance Sheet at 31 December 2021. The Church's unrestricted income is derived principally from the offerings of its 123 members and approximately 62 adherents together with rental income derived from premises lettings. Total unrestricted income for 2021 amounted to £142,999 (2020 £133,182).

5. Unrestricted Resources Expended

Expenditure on the ministry, manse, church premises and mission payments from our unrestricted funds together with the costs of Fun at One, Lunchbreak and our other social activities amounted to £122,161 (2020 £108,980) Total unrestricted income exceeded unrestricted expenditure by £21,231, including a release of part of the pension provision of £393 see note 11. A transfer to restricted funds of £300 reduced this surplus to £20,931.

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

6. Mission Grants and Donations

a) It is the Church's policy to devote a substantial part of its unrestricted income to other causes. The Church recognises its commitment to the mission work of both denominations to which it is affiliated, as well as other causes. We calculate our commitment to The United Reformed Church based approximately upon their national formulae as a contribution to its Ministry and Mission Fund and an equal amount is donated to Baptist causes for home and overseas mission. We also support the local ecumenical organisation COTHA. Total giving out of unrestricted funds in 2021 amounted to £23,713 (2020 £21,804).

b) During the year offerings taken at the close of a communion service are allocated to a number of charities. In addition to offerings taken at communion services, special appeals are made at other services including the Christmas services for Children's charities and the Good Friday service for Christian Aid. Most of the Good Friday Appeal monies go direct to Christian Aid and are thus not reflected in the Statement of Financial Activities. The amounts paid to the various charities is enhanced by the net proceeds received from Tea @ Three and the net donations from coffee after morning worship, resulting in a total amount to be paid to the designated charities of £10,599 (2020 £8,067).

7. Restricted Fund: Organ Project

At the start of the year the balance of the Organ Fund stood at £3,251. Additional work in the air handling for the organ is under active review and it is anticipated that some work will be undertaken in this area during the year. The Airhandling side of the organ was not part of the organ refurbishment that was completed some years ago.

8. General funds (unrestricted)

a) At the start of the year, unrestricted funds stood at £220,132; the increase from the result of the activities in the year amounted to £20,931. We therefore have unrestricted funds of £241,063 as at the 31st December 2021.

b) Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside from this sum an amount that would support the Church if closure were imminent. This is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs, together with related employment costs. An amount of £50,000 has been so designated.

c) The financial statements refer to a deficit in the final salary pension provision of the Baptist Ministers' Pension Scheme. At present the Church is paying 12% of the Minister's stipend.

d) The 2022 budget for the general fund was approved by the members in November 2021 and includes an increase in the spend on repairs, maintenance and replacement equipment. A Letter of Intent to replace the windows in the sanctuary has been submitted to Clivnars.

9. Risk Management

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks. The trustees consider the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

- Income and Expenditure – diminishing reserves; Loss of local reputation; Costs spiral out of control.
Mitigated by regular budget reviews; Monitor adequacy of financial information; Ensure proper authorisation for expenditure
- Pensions – Underfunded defined benefit scheme; Impact on future cash flow; Failure to meet due

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2021

dates of payment; Regulatory action.

Mitigated by use of actuarial valuation however, a liability of £21,500 has been included in the accounts (see notes 11 and 12); Review pension scheme arrangements;

Review procedures for admission to schemes and control over pension administration;

Ensure compliance with Work Place Pension regulations.

Risks and Risk Management Plan

From time to time the Trustees consider the risks and uncertainties that might prevent the church from achieving its charitable goals. The risk areas, and our approach for managing risk can be summarised as follows:-

Financial

Risk Area: our regular and one-off giving declines; an uninsured liability; a significant reduction in lettings income.

Risk Management Approach: we prepare management accounts; we manage an Operational Cash Reserves of twelve months expenses; we ensure that insurance policies are up-to-date and include Employer's Liability of £10M, Public Liability of £5M and Property Owner's Liability of £5M

Security & Safeguarding

Risk Area: a major Security, Safeguarding or Health & Safety incident

Risk Management Approach: we conduct a thorough Security & Safeguarding Review; we ensure compliance with our Building Terms of Use for all external hirers; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date Service Incident logs and Risk Logs; we ensure that all major identified risks are reported to the Elders and a risk management plan identified (Accept, Mitigate or Avoid)

Risk Area - a data protection breach

Risk Management approach – A data protection policy has been developed and a privacy statement published. All members have been requested to confirm their willingness for their data to be published in the directory of members.

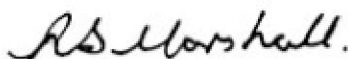
10. Investment policy

The charity (through the Elders) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. The charity has made no such investments to generate a return and has made no social investments.

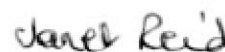
ON BEHALF OF THE ELDERS



Revd Ian Green



R S Marshall, Treasurer



J Reid Secretary

Date: 3rd March 2022

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF

AMERSHAM FREE CHURCH

Independent examiner's report to the trustees of Amersham Free Church

I report to the charity trustees on my examination of the accounts of Amersham Free Church (the Church) for the year ended 31 December 2021 set out on pages 8 to 18.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 08/03/2022

AMERSHAM FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2021 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £
Income from:									
Donations and legacies	2	105,749	9,651	-	115,400	107,928	8,017	-	115,945
Other activities	3	36,326	-	-	36,326	22,011	-	-	22,011
Investments	4	28	-	-	28	1,322	-	-	1,322
Charitable activities	5	896	-	-	896	1,921	-	-	1,921
Total income		<u>142,999</u>	<u>9,651</u>	-	<u>152,650</u>	<u>133,182</u>	<u>8,017</u>	-	<u>141,199</u>
Expenditure on:									
Charitable activities	6	122,161	10,599	-	132,760	108,980	5,124	-	114,104
Change in Pension Liability	11	(393)	-	-	(393)	(13,797)	-	-	(13,797)
Total expenditure		<u>121,768</u>	<u>10,599</u>	-	<u>132,367</u>	<u>95,183</u>	<u>5,124</u>	-	<u>100,307</u>
Net income		21,231	(948)	-	20,283	37,999	2,893	-	40,892
Transfers between funds		(300)	300	-	-	(1,000)	1,000	-	-
Net movement in funds		<u>20,931</u>	<u>(648)</u>	-	<u>20,283</u>	<u>36,999</u>	<u>3,893</u>	-	<u>40,892</u>
Reconciliation of funds									
Balances brought forward		<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>	<u>183,133</u>	<u>5,938</u>	<u>221,109</u>	<u>410,180</u>
Balances carried forward		<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>	<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>

There were no discontinued or acquired activities during the current or preceding year.

AMERSHAM FREE CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2021

	Note	2021		2020	
		£	£	£	£
Fixed assets					
Tangible fixed assets	8		223,051		224,021
Current assets					
Debtors	9	5,461		5,920	
Cash at bank		272,878		256,698	
Fixed Rate Bond		-		-	
		<u>278,339</u>		<u>262,618</u>	
Creditors: Amounts falling due within one year	10	(8,535)		(9,359)	
Net current assets			269,804		253,259
Provisions	11		(21,500)		(26,208)
Net assets	17		<u>471,355</u>		<u>451,072</u>
Funds					
Unrestricted Funds	12		241,063		220,132
Restricted Funds	13		9,183		9,831
Endowment Funds	14		<u>221,109</u>		<u>221,109</u>
			<u>471,355</u>		<u>451,072</u>

Approved by the Trustees on
and signed on their behalf by:

3rd March, 2022

RS Marshall

R S Marshall
Trustee

Janel Reid

Mrs J Reid
Trustee

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. There are no material uncertainties about the church's ability to continue in operation. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Amersham Free Church meets the definition of a public benefit entity under FRS 102. The church is a charitable trust and its principal address is Woodside Road, Amersham, Buckinghamshire, HP6 6AJ.

Income

Donations and legacies

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

Investment income

Investment income is included in the accounts on an accruals basis.

Expenditure

General principles

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Fund raising and publicity costs

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

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work, these are accounted for as soon as the beneficiary has been identified.

Governance costs

This represents direct expenditure on the governance of the Church and is included in charitable activities. 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 of the volunteers for their service.

Tangible fixed assets

The church premises are included in the balance sheet at original cost, the manse premises are stated at cost. The major work of refurbishment has been recognised as an expense in the year of commitment.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

Depreciation

Freehold land is not depreciated. Depreciation has not been charged on the church or manse buildings because, in the opinion of the Trustees, the residual value of these assets is not less than the original cost. Fixtures and fittings are written off over 3 years on a straight line basis. Expenditure on improvements to church premises is written off over 10 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The church pays contributions to the Baptist Pension Scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The church is paying contributions towards the deficit in the scheme and a provision has been included for the church's liability under this agreement.

2 DONATIONS AND LEGACIES

	2021 £	2020 £
Social Activities	572	1,178
Offerings and other income	91,693	92,607
Gift Aid	20,135	22,160
Legacy	<u>3,000</u>	<u>-</u>
	<u>115,400</u>	<u>115,945</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

3 OTHER ACTIVITIES

	2021	2020
	£	£
Church Hall lettings	26,980	15,648
Sundry income	321	130
Rent from land	<u>9,025</u>	<u>6,233</u>
	<u>36,326</u>	<u>22,011</u>

4 INVESTMENT INCOME

	2021	2020
	£	£
Deposit account interest	<u>28</u>	<u>1,322</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2021	2020
		£	£
Preaching fees	Ministry	-	70
Book sales to promote objectives	Ministry	48	71
Fun at One fees	Ministry	222	259
Lunchbreak donations	Ministry	<u>626</u>	<u>1,521</u>
		<u>896</u>	<u>1,921</u>

6 CHARITABLE ACTIVITIES COSTS

	2021	2020
	£	£
Ministry	49,657	40,646
Church expenses	46,598	40,870
Mission Grants and Donations	34,312	29,871
Governance costs:		
Independent Examiner's remuneration	2,193	2,252
Payroll Processing Fees	-	465
	<u>132,760</u>	<u>114,104</u>

Grants made to further the charity's objects, were as follows:

	£	£
Baptist Home Mission	5,000	5,000
Baptist Missionary Society	5,000	5,000
United Reformed Church	10,000	10,000
Chiltern Child Contact Centre	3,713	1,804
Other Grants and specific collections	<u>10,599</u>	<u>8,067</u>
	<u>34,312</u>	<u>29,871</u>

7 STAFF COSTS AND TRUSTEES REMUNERATION

	2021	2020
	£	£
Wages and salaries	43,436	44,301
Social security costs	-	-
Other pension costs	4,292	4,226
Net movement in pension liability	<u>(393)</u>	<u>(13,797)</u>
	<u>47,335</u>	<u>34,730</u>

There were three employees throughout the year.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

7 STAFF COSTS AND TRUSTEES REMUNERATION (continued)

The ministers, who are also trustees of the church and part of the key management personnel, received remuneration as follows, as permitted by the terms of the church's constitution:

	2021	2020
	£	£
Rev I Green – stipend and manse benefit	38,254	38,704
- pension contributions	4,291	4,226
Rev E Stevenson	<u>3,504</u>	<u>3,432</u>

The ministers were reimbursed expenses of £2,517 (2020 £2,027).

No employee received emoluments in excess of £60,000 during the year (2020: none)

8 TANGIBLE FIXED ASSETS

	<i>Freehold Land & Buildings</i>	<i>Fixtures & Fittings</i>	<i>Total</i>
	£	£	£
Cost			
At 1st January 2021 & 31 December 2021	<u>230,811</u>	<u>8,429</u>	<u>239,240</u>
Depreciation			
At 1st January 2021	6,790	8,429	15,219
Charge for the year	<u>970</u>	-	<u>970</u>
At 31st December 2021	<u>7,760</u>	<u>8,429</u>	<u>16,189</u>
Net book value			
At 31st December 2021	<u>223,051</u>	-	<u>223,051</u>
At 31st December 2020	<u>224,021</u>	-	<u>224,021</u>

Freehold buildings are used for direct charitable purposes. They are stated at historical cost and the Trustees are confident that their current market value is far in excess of the cost.

9 DEBTORS

	2021	2020
	£	£
Income tax recoverable	<u>5,461</u>	<u>5,920</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Taxation and social security	1,691	1,645
Deferred lettings income	790	2,658
Other creditors	<u>6,054</u>	<u>5,056</u>
	<u>8,535</u>	<u>9,359</u>

11 PROVISIONS

	2021	2020
	£	£
Pension scheme liability		
At 1 January 2021	26,208	42,682
Payments made	(4,578)	(3,374)
Interest	263	697
(Decrease)/increase in provision in year	<u>(393)</u>	<u>(13,797)</u>
At 31 st December 2021	<u>21,500</u>	<u>26,208</u>

12 UNRESTRICTED FUNDS

	At 01.01.21	Income	Expenditure	Transfers	At 31.12.21
	£	£	£	£	£
General fund	149,535	138,600	120,704	(4,105)	163,326
Pension fund (see below)	813	-	-	155	968
Manse Refurb	12,000	-	-	4,000	16,000
Social committee	1,910	-	-	-	1,910
Fun at One	625	222	648	-	199
Men's Lunch Club	377	86	-	(50)	413
Men's Breakfast	34	-	-	-	34
Ladies Supper	223	-	-	-	223
Lunchbreak	-	625	272	-	353
Legacy	3,378	3,000	-	-	6,378
Womens Own	775	35	144	-	666
Tea @ Three	254	230	-	(150)	334
Coffee Donations	208	201	-	(150)	259
Closure reserve	<u>50,000</u>	-	-	-	<u>50,000</u>
	<u>220,132</u>	<u>142,999</u>	<u>121,768</u>	<u>(300)</u>	<u>241,063</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

12 UNRESTRICTED FUNDS (continued)

	<i>At 01.01.20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.20</i>
	£	£	£	£	£
General fund	121,419	130,364	93,227	(9,021)	149,535
Pension fund (see below)	3,397	-	-	(2,584)	813
Manse Refurb	-	-	-	12,000	12,000
Social committee	1,772	138	-	-	1,910
Fun at One	747	259	131	(250)	625
Men's Lunch Club	445	182	250	-	377
Men's Breakfast	34	-	-	-	34
Ladies Supper	223	-	-	-	223
Lunchbreak	1	1,521	1,377	(145)	-
Legacy	3,173	205	-	-	3,378
Womens Own	782	158	165	-	775
Tea @ Three	780	157	33	(650)	254
Coffee Donations	360	198	-	(350)	208
Closure reserve	<u>50,000</u>	-	-	-	<u>50,000</u>
	<u>183,133</u>	<u>133,182</u>	<u>95,183</u>	<u>(1,000)</u>	<u>220,132</u>

The discounted final salary scheme pension deficit liability has been accrued as detailed in notes 11 and 15. The Trustees believe it to be financially prudent to designate an amount equivalent to that discount, thereby setting aside the gross liability

13 RESTRICTED FUNDS

	<i>At 01.01.21</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.21</i>
	£	£	£	£	£
Mission	6,580	9,651	10,599	300	5,932
Organ fund	<u>3,251</u>	-	-	-	<u>3,251</u>
	<u>9,831</u>	<u>9,651</u>	<u>10,599</u>	<u>300</u>	<u>9,183</u>
	<i>At 01.01.20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.20</i>
	£	£	£	£	£
Mission	5,287	7,817	7,524	1,000	6,580
Organ fund	<u>651</u>	<u>200</u>	<u>(2,400)</u>	-	<u>3,251</u>
	<u>5,938</u>	<u>8,017</u>	<u>5,124</u>	<u>1,000</u>	<u>9,831</u>

The Mission fund is credited with the proceeds of communion offerings and other specific offerings at our Easter and Christmas services which are then distributed to selected charities.

The Organ fund represents net monies raised in excess of the expenditure committed and recognised in the financial statements. As a restricted fund it is only available against expenditure on the organ.

14 ENDOWMENT FUNDS

The endowment fund relates to the church property.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

15 PENSION COMMITMENTS

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below). The Minister is 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 plc. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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.

Actuarial valuation as at 31 December 2020

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2020 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £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%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

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

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

15 PENSION COMMITMENTS (continued)

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

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2021, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	31/12/2021	31/12/2020
Balance sheet liability at year start	£26,208	£42,682
Minus deficiency contributions paid	£(4,578)	£(3,374)
Interest cost (recognised in SoFA)	£263	£697
Remaining change to balance sheet liability		
* (recognised in SoFA)	<u>(393)</u>	<u>£(13,797)</u>
Balance sheet liability at year end	<u>£21,500</u>	<u>£26,208</u>

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2021	31 Dec 2020	31 Dec 2019
Discount rate	2.0%	1.1%	1.7%
Future increases to Minimum Pensionable Income	4.1%	3.1%	3.2%

16 RELATED PARTY TRANSACTIONS

The custodian Trustees of the Church premises is the URC Thames North Trust and the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council. The custodian trustee of the Manse is the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council.

The Church is a member of the Baptist Union of Great Britain, the Central Baptist Association and the United Reformed Church.

The Church made donations to the Baptist Union Home Mission Scheme of £5,000 (2020: £5,000), Baptist Missionary Society of £5,000 (2020: £5,000) and the United Reformed Church of £10,000 (2020: £10,000).

The trustees and related parties donated a total of £19,410 (2020: £21,317) towards the general and specific work of the church.

M Green received organists fees of £650 (2020 £550).

P Waumsley received emoluments for caretaking duties £nil (2020: £2,482).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

17 NET ASSETS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2021				
Tangible fixed assets	1,942	-	221,109	223,051
Current assets	269,156	9,183	-	278,339
Current liabilities	(8,535)	-	-	(8,535)
Provisions	(21,500)	-	-	(21,500)
	<u>241,063</u>	<u>9,183</u>	<u>221,109</u>	<u>471,355</u>
	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2020				
Tangible fixed assets	2,912	-	221,109	224,021
Current assets	252,787	9,831	-	262,618
Current liabilities	(9,359)	-	-	(9,359)
Provisions	(26,208)	-	-	(26,208)
	<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>

AMERSHAM FREE CHURCH

England & Wales - Charity number 1137287

Accounts

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020

Charity Number 1137287

AMERSHAM FREE CHURCH
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020

Contents	Page
Trustees' Report	1 - 6
Report of the Independent Examiner	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10-18

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name Amersham Free Church
Charity registration number 1137287
Principal address Woodside Road, Amersham, Buckinghamshire, HP6 6AJ

Trustees

Minister Revd Ian Green
Associate Minister Revd Erna Stevenson
Secretary Mrs Janet Reid
Treasurer Mr Robert Marshall

Elders

Mr Michael Autton (from 15th March 2020)
Mrs Beryl Cockerill
Miss Margaret Howard
Mrs Norma Jenns
Mr Bryan Long (to 15th March 2020)
Mr Bob Marshall
Mrs Gillian Munro
Mrs Mary Northen
Mrs Janet Reid
Mrs Hazel Richardson
Mrs Elizabeth Waumsley
Mrs Margaret Wright

Bankers National Westminster Bank, Amersham Branch, Oakfield Corner, Hill Avenue, Amersham, Buckinghamshire, HP6 5TD

Independent Examiners Jacob Cavenagh & Skeet, Chartered Accountants, 5 Robin Hood Lane, Sutton, Surrey SM1 2SW

Structure, Governance and Management

The Church is governed by its constitution that was adopted on 25th May 2010 and revised 25th November 2015 and 23rd May 2017.

The Elders of the Church are the same as the Trustees and are also considered to be key management personnel. Details of remuneration are set out in note 7 to the Financial Statements.

Elders are elected by the Church Meeting. The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

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AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

Objectives and Activities

The principal purpose of the Church is the advancement of the Christian Faith according to the Baptist Union of Great Britain (BUGB) and the United Reformed Church in the United Kingdom ("The URC").

Pastoral Care

Pastoral care is a high priority of Amersham Free Church. The agenda of every meeting of the elders includes a time to consider pastoral matters. Each elder has oversight of a number of members and regular worshippers and members are encouraged to discuss pastoral matters with 'their elder' or one of the Ministers. The Church Magazine is used to share news of significant birthdays, anniversaries and news of members who are unwell or in hospital. Care is taken to respect the wishes of each individual as to the extent that their news may be shared with the wider membership.

Property and Buildings

The Church buildings were constructed in 1962, and the Alfred Ellis Hall was refurbished in 2010. The buildings are heavily used and the number of external lettings was increasing significantly until the Corona Virus pandemic hit the UK. The additional income is very welcome but the higher use increases the wear and tear on the building and fabric as well as increasing energy costs. Greater use requires more cleaning and constant attention to the repair and maintenance of the interior of the building and the installed electro-mechanical services.

Ecumenical Relationships

The Church is in covenant with St John's (Methodist) and St Michael's (Church of England). Joint services are held twice a year. The ministers meet regularly to discuss matters of mutual concern. Each church provides representatives to the Churches on the Hill Amersham (COTHA) committee to plan and jointly execute a number of activities. The lockdown restrictions imposed by the UK government caused all planned joint activities to be cancelled or adapted. During 2021 COTHA hope to engage in occasional collective worship and mission activities as might be permitted under government pandemic guidelines. A community lunch, afternoon tea, open coffee mornings and a club for those suffering from dementia which is supported by the local Churches were cancelled from the middle of March and have not yet reopened.

Volunteers

Like most churches, we rely on an army of willing volunteers to ensure the smooth running of the Church and to keep the fabric in good order. The list of jobs undertaken is large and ranges from arranging flowers and welcoming visitors to cleaning the premises or taking part in the worship teams. We thank all the volunteers who contribute to the ministry of Amersham Free Church.

Worship and Prayer

The worship at AFC has been described as being 'quite liturgical' and we use a mixture of hymns and worship songs, together with prayers and thought provoking sermons. We rely on a rota of freelance organists to provide the musical accompaniment to our worship and support the choir. Members are encouraged to take part in the leadership of Sunday worship through bible readings and by leading intercessory prayers.

Mission and Evangelism

Our mission and evangelism has been severely curtailed by the pandemic but is planned that these activities will be reinstated as soon as it is safe to do so. These activities include small groups providing regular times of worship in 3 local care homes. Teams support local Baptist and URC churches by leading worship when they are not able to find an accredited minister. On approximately 12 occasions a year teams support local Baptist and URC Churches by leading worship when they are not able to find an accredited Minister. There is a shortage of Ministers in the district and the services led by the teams are very much in demand. Tuesday Lunchbreak attracts many members of the public; as well as a light lunch there is a short period of worship, reflective time or music. An annual Christingle service encourages

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

children to spend time in the church making Christingles followed by a time of worship and a party tea. At Easter children from within and without the Church are invited to join in an Easter Crafts morning followed by a packed lunch picnic. Women's Own fellowship continues to meet and we are grateful to those who prepare and lead this group

1. Governance

Elders are elected by the Church Meeting.

The Elders' Meeting is charged with the day-to-day management of the Church and is responsible to the Church Meeting, consisting of all members of the Church.

The AGM was held on March 15th just before the UK government announced restrictions on 'gatherings'. The officers (Ministers, Secretary and Treasurer) met via electronic conferencing or where permissible as a group. These meetings were held frequently and a record of these meetings was given to all elders. Where a decision of elders was required this was undertaken via email. The elders met face to face on three occasions before the pandemic. From July onwards the elders met every month either face to face or via electronic conference

2. Reserves policy

(a) Closure Reserve

Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside an amount that would support the Church if closure were imminent. Although this may seem unlikely it is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs together with related employment costs. Based upon an estimate of the Treasurer the members agreed to maintain the designated reserve at £50,000.

b) Pension Deficit Reserve

As described in note 15 to the financial statements the Baptist Union Final Salary Scheme is in deficit. Our contributions to the deficit are based on a percentage (currently 12%) of our current Ministers remuneration, including benefits, even though he is not a member of the Baptist Union final Salary Scheme.

The Trustees of the Baptist Union Pension Fund have undertaken a review of the Pension Fund deficit and agreed a plan to eliminate the deficit by June 2026. The trustees of the Pension fund published a new investment strategy and have transferred the liability for the costs of pensions currently in payment to a third party. The next triennial review of the scheme is taking place as at the 31 December 2022.

Currently the Baptist Union Pension Trustees have indicated that our contributions for the past service debt for 2021 will rise by 1.76% to £381.51 per month and with annual increments will be required up to and including June 2026. These instalments, including an estimate of future stipend increases, total £27,021.

Under the accounting disclosure requirements of Charities SORP (FRS 102) we are required to accrue the total liability but having applied a discount to take account of the effect of future interest and inflation rates this discounted liability amounts to £26,208 (2019 £42,682) (refer to Note 11).

The Trustees believe it prudent to designate a further sum, equivalent to the amount of the discount, thereby setting aside in the two reserves the gross liability (see Note 12).

3. Public benefit

When reviewing our aims and objectives and in planning our future activities, we have referred to the guidelines in the Charity Commission's general guidance on public benefit. In particular, the trustees

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

consider how planned activities will contribute to the aims and objectives they have set. Amersham Free Church believes that it has a duty along with other local churches to the 'cure (care) of souls' for the town of Amersham. The overall ministry and work of the Ministers, Elders, and the Staff Team routinely embraces this charge. All the Church's services and activities are accessible and open to the general public living within and beyond the town's boundaries.

Specific activities that demonstrate our commitment and service to the community have been referred to earlier in this report. All these activities were suspended from mid-March with some of them continuing using internet conferencing facilities and email. A review of Church activities will take place when there is some certainty that they will be permitted to recommence. They include the outreach of our worship teams, Fun at One, Tea at Three, Lunchbreak, Women's Own, Men's Luncheon Club, Men's Breakfast, Life and Faith Groups as well as our continued membership of the Churches-on-the Hill Amersham and our partnership with St Margaret's and St George's Church in Harlesden.

Our commitment to the local community is further illustrated by the regular use of Church premises by charities and secular groups including The Sycamore Club for sufferers of dementia, Cruse, Brownies, Rainbows, U3A, the Chiltern Child Contact Centre, a number of local choirs and many others. Unfortunately these groups have suspended their activities. Recently the Elders agreed to support the Covid testing programme by allowing the covid testing organisation to use part of the premises.

We also welcome the occasional bookings of other organisations. We look forward to resuming our activities when the advice from our denominations and when permitted by Government regulations.

4. Unrestricted Income

The Statement of Financial Activities for the year ended 31 December 2020 is attached together with the Balance Sheet at 31 December 2020. The Church's unrestricted income is derived principally from the offerings of its 118 members and approximately 62 adherents together with rental income derived from premises lettings. Total unrestricted income for 2020 amounted to £133,182 (2019 £170,536).

5. Unrestricted Resources Expended

Expenditure on the ministry, manse, church premises and mission payments from our unrestricted funds together with the costs of Fun at One, Lunchbreak and our other social activities to £108,980 (2019 £153,276) Total unrestricted income exceeded unrestricted expenditure by £37,999, including a release of part of the pension provision of £13,797 see note 11. A transfer to restricted funds of £1,000 reduced this surplus to £36,999.

6. Mission Grants and Donations

a) It is the Church's policy to devote a substantial part of its unrestricted income to other causes. The Church recognises its commitment to the mission work of both denominations to which it is affiliated, as well as other causes. We calculate our commitment to The United Reformed Church based approximately upon their national formulae as a contribution to its Ministry and Mission Fund and an equal amount is donated to Baptist causes for home and overseas mission. We also support the local ecumenical organisation COTHA. Total giving out of unrestricted funds in 2020 amounted to £21,804 (2019 £23,582).

b) During the year offerings taken at the close of a communion service are allocated to a number of charities. In addition to offerings taken at communion services, special appeals are made at other services including the Christmas services for Children's charities and the Good Friday service for Christian Aid. Most of the Good Friday Appeal monies go direct to Christian Aid and are thus not reflected in the Statement of Financial Activities. The amounts paid to the various charities is enhanced by the net proceeds received

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AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

from Tea @ Three and the net donations from coffee after morning worship, resulting in a total amount to be paid to the designated charities of £8,067 (2019 £3,667).

7. Restricted Fund: Organ Project

At the start of the year the balance of the Organ Fund stood at £651. Donations amounting to £200 were received during the year. The final account for the refurbishment of the Organ has been received and paid consequently an overprovision of £2,400 has been released into the organ fund.

8. General funds (unrestricted)

a) At the start of the year, unrestricted funds stood at £183,333; the increase from the result of the activities in the year amounted to £36,999. We therefore have unrestricted funds of £220,132 as at the 31st December 2020.

b) Along with other Charities it is incumbent upon the Elders, as Trustees, to set aside from this sum an amount that would support the Church if closure were imminent. This is a requirement of the Charity Commission with whom we are registered. The Elders believe that they should hold a fund equivalent to three months running costs, together with related employment costs. An amount of £50,000 has been so designated.

c) The financial statements refer to a deficit in the final salary pension provision of the Baptist Ministers' Pension Scheme. At present the Church is paying 12% of the Minister's stipend.

d) The 2021 budget for the general fund approved by the members in November 2020 shows a deficit of £6,000

9. Risk Management

The trustees confirm that they have given consideration to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks. The trustees consider the principal risks and uncertainties facing the church and their plans and strategies for managing these risks to be:

- Income and Expenditure – diminishing reserves; Loss of local reputation; Costs spiral out of control.
Mitigated by regular budget reviews; Monitor adequacy of financial information; Ensure proper authorisation for expenditure
- Pensions – Underfunded defined benefit scheme; Impact on future cash flow; Failure to meet due dates of payment; Regulatory action.
Mitigated by use of actuarial valuation however, a liability of £26,208 has been included in the accounts (see notes 11 and 12); Review pension scheme arrangements;
Review procedures for admission to schemes and control over pension administration;
Ensure compliance with Work Place Pension regulations.

Risks and Risk Management Plan

From time to time the Trustees consider the risks and uncertainties that might prevent the church from achieving its charitable goals. The risk areas, and our approach for managing risk can be summarised as follows:-

Financial

Risk Area: our regular and one-off giving declines; an uninsured liability; a significant reduction in lettings income.

Risk Management Approach: we prepare management accounts; we manage an Operational Cash

...

AMERSHAM FREE CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2020

Reserves of twelve months expenses; we ensure that insurance policies are up-to-date and include Employer's Liability of £10M, Public Liability of £5M and Property Owner's Liability of £5M

Security & Safeguarding

Risk Area: a major Security, Safeguarding or Health & Safety incident

Risk Management Approach: we conduct a thorough Security & Safeguarding Review; we ensure compliance with our Building Terms of Use for all external hirers; we ensure that insurance policies are up-to-date and cover us for identified risks; we maintain up-to-date Service Incident logs and Risk Logs; we ensure that all major identified risks are reported to the Elders and a risk management plan identified (Accept, Mitigate or Avoid)

Risk Area - a data protection breach

Risk Management approach – A data protection policy has been developed and a privacy statement published. All members have been requested to confirm their willingness for their data to be published in the directory of members.

10. Investment policy

The charity (through the Elders) has the power to invest in such stocks, shares, investments and property in the UK as deemed fit. The charity has made such investments to generate a return and has made no social investments.

ON BEHALF OF THE ELDERS



Revd Ian Green



R S Marshall, Treasurer



J Reid Secretary

Date: 9th March 2021

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
AMERSHAM FREE CHURCH

Independent examiner's report to the trustees of Amersham Free Church

I report to the charity trustees on my examination of the accounts of Amersham Free Church (the Church) for the year ended 31 December 2020 set out on pages 8 to 18.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 Church as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of 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 the Republic of Ireland (FRS 102)

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 16/03/2021

AMERSHAM FREE CHURCH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2020 £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2019 £
Income from:									
Donations and legacies	2	107,928	8,017	-	115,945	110,916	6,535	-	117,451
Other activities	3	22,011	-	-	22,011	51,116	-	-	51,116
Investments	4	1,322	-	-	1,322	678	-	-	678
Charitable activities	5	<u>1,921</u>	-	-	<u>1,921</u>	<u>7,826</u>	-	-	<u>7,826</u>
Total income		<u>133,182</u>	<u>8,017</u>	-	<u>141,199</u>	<u>170,536</u>	<u>6,535</u>	-	<u>177,071</u>
Expenditure on:									
Charitable activities	6	108,980	5,124	-	114,104	153,276	3,096	-	156,372
Change in Pension Liability	11	<u>(13,797)</u>	-	-	<u>(13,797)</u>	600	-	-	600
Total expenditure		<u>95,183</u>	<u>5,124</u>	-	<u>100,307</u>	<u>153,876</u>	<u>3,096</u>	-	<u>156,972</u>
Net income		37,999	2,893	-	40,892	16,660	3,439	-	20,099
Transfers between funds		<u>(1,000)</u>	1,000	-	-	(1,750)	1,750	-	-
Net movement in funds		36,999	3,893	-	40,892	14,910	5,189	-	20,099
Reconciliation of funds									
Balances brought forward		<u>183,133</u>	<u>5,938</u>	<u>221,109</u>	<u>410,180</u>	<u>168,223</u>	<u>749</u>	<u>221,109</u>	<u>390,081</u>
Balances carried forward		<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>	<u>183,133</u>	<u>5,938</u>	<u>221,109</u>	<u>410,180</u>

There were no discontinued or acquired activities during the current or preceding year.

AMERSHAM FREE CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2020

	<i>Note</i>	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	8		224,021		224,991
Current assets					
Debtors	9	5,920		4,689	
Cash at bank		256,698		165,413	
Fixed Rate Bond		-		80,000	
		<u>262,618</u>		<u>250,102</u>	
Creditors: Amounts falling due within one year	10	(9,359)		(22,231)	
Net current assets			253,259		227,871
Provisions	11		(26,208)		(42,682)
Net assets			<u>451,072</u>		<u>410,180</u>
Funds					
Unrestricted Funds	12		220,132		183,133
Restricted Funds	13		9,831		5,938
Endowment Funds	14		<u>221,109</u>		<u>221,109</u>
			<u>451,072</u>		<u>410,180</u>

Approved by the Trustees on *9th March* 2021
and signed on their behalf by:

RS Marshall

R S Marshall
Trustee

J Reid

Mrs J Reid
Trustee

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. There are no material uncertainties about the church's ability to continue in operation. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Amersham Free Church meets the definition of a public benefit entity under FRS 102. The church is a charitable trust and its principal address is Woodside Road, Amersham, Buckinghamshire, HP6 6AJ.

Income

Donations and legacies

Voluntary income and donations (including legacies) are accounted for once the charity has entitlement to the income, it is probable the income will be received, and the amount of income receivable can be reliably measured.

Investment income

Investment income is included in the accounts on an accruals basis.

Expenditure

General principles

Expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities.

Fund raising and publicity costs

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

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work, these are accounted for as soon as the beneficiary has been identified.

Governance costs

This represents direct expenditure on the governance of the Church and is included in charitable activities. 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 of the volunteers for their service.

Tangible fixed assets

The church premises are included in the balance sheet at original cost, the manse premises are stated at cost. The major work of refurbishment has been recognised as an expense in the year of commitment.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

Depreciation

Freehold land is not depreciated. Depreciation has not been charged on the church or manse buildings because, in the opinion of the Trustees, the residual value of these assets is not less than the original cost. Fixtures and fittings are written off over 3 years on a straight line basis. Expenditure on improvements to church premises is written off over 10 years on a straight line basis.

Taxation

The charity is exempt from tax on its charitable activities.

Debtors

Gift Aid recoverable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The church pays contributions to the Baptist Pension Scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. The church is paying contributions towards the deficit in the scheme and a provision has been included for the church's liability under this agreement.

2 DONATIONS AND LEGACIES

	2020 £	2019 £
Social Activities	1,178	8,202
Offerings and other income	92,607	89,007
Gift Aid	<u>22,160</u>	<u>20,242</u>
	<u>115,945</u>	<u>117,451</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

3 OTHER ACTIVITIES

	2020	2019
	£	£
Church Hall lettings	15,648	42,449
Sundry income	130	1,144
Rent from land	<u>6,233</u>	<u>7,523</u>
	<u>22,011</u>	<u>51,116</u>

4 INVESTMENT INCOME

	2020	2019
	£	£
Deposit account interest	<u>1,322</u>	<u>678</u>

5 INCOME FROM CHARITABLE ACTIVITIES

	Activity	2020	2019
		£	£
Preaching fees	Ministry	70	250
Book sales to promote objectives	Ministry	71	69
Fun at One fees	Ministry	259	660
Lunchbreak donations	Ministry	<u>1,521</u>	<u>6,847</u>
		<u>1,921</u>	<u>7,826</u>

6 CHARITABLE ACTIVITIES COSTS

	2020	2019
	£	£
Ministry	40,646	55,719
Church expenses	40,870	70,589
Mission Grants and Donations	29,871	27,249
Governance costs:		
Independent Examiner's remuneration	2,252	2,110
Payroll Processing Fees	<u>465</u>	<u>705</u>
	<u>114,104</u>	<u>156,372</u>

Grants made to further the charity's objects, were as follows:

	£	£
Baptist Home Mission	5,000	5,000
Baptist Missionary Society	5,000	5,000
United Reformed Church	10,000	10,000
Chiltern Child Contact Centre	1,804	3,582
Other Grants and specific collections	<u>8,067</u>	<u>3,667</u>
	<u>29,871</u>	<u>27,249</u>

7 STAFF COSTS AND TRUSTEES REMUNERATION

	2020	2019
	£	£
Wages and salaries	44,301	40,223
Social security costs	-	-
Other pension costs	4,226	4,101
Net movement in pension liability	<u>(13,797)</u>	<u>600</u>
	<u>34,730</u>	<u>44,924</u>

There were four employees throughout the year.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

7 STAFF COSTS AND TRUSTEES REMUNERATION (continued)

The ministers, who are also trustees of the church and part of the key management personnel, received remuneration as follows, as permitted by the terms of the church's constitution:

	2020	2019
	£	£
Rev I Green – stipend and manse benefit	38,704	37,263
- pension contributions	4,226	4,101
Rev E Stevenson	<u>3,432</u>	<u>3,347</u>

The ministers were reimbursed expenses of £2,027 (2019 £5,808) Contributions totalling Nil (2019 £385) for training courses were paid for three trustees.

No employee received emoluments in excess of £60,000 during the year (2019: none)

8 TANGIBLE FIXED ASSETS

	<i>Freehold Land & Buildings</i>	<i>Fixtures & Fittings</i>	<i>Total</i>
	£	£	£
Cost			
At 1st January 2020 & 31 December 2020	<u>230,811</u>	<u>8,429</u>	<u>239,240</u>
Depreciation			
At 1st January 2020	5,820	8,429	14,249
Charge for the year	<u>970</u>	<u>-</u>	<u>970</u>
At 31st December 2020	<u>6,790</u>	<u>8,429</u>	<u>15,219</u>
Net book value			
At 31st December 2020	<u>224,021</u>	<u>-</u>	<u>224,021</u>
At 31st December 2019	<u>224,991</u>	<u>-</u>	<u>224,991</u>

Freehold buildings are used for direct charitable purposes. They are stated at historical cost and the Trustees are confident that their current market value is far in excess of the cost.

9 DEBTORS

	2020	2019
	£	£
Income tax recoverable	<u>5,920</u>	<u>4,689</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Taxation and social security	1,645	1,617
Deferred lettings income	2,658	2,225
Other creditors	<u>5,056</u>	<u>18,389</u>
	<u>9,359</u>	<u>22,231</u>

11 PROVISIONS

	2020	2019
	£	£
Pension scheme liability		
At 1 January 2020	42,682	45,445
Payments made	(3,374)	(4,401)
Interest	697	1,038
(Decrease)/increase in provision in year	<u>(13,797)</u>	<u>600</u>
At 31 st December 2020	<u>26,208</u>	<u>42,682</u>

12 UNRESTRICTED FUNDS

	At 01.01.20	Income	Expenditure	Transfers	At 31.12.20
	£	£	£	£	£
General fund	121,419	130,364	93,227	(9,021)	149,535
Pension fund (see below)	3,397	-	-	(2,584)	813
Manse Refurb	-	-	-	12,000	12,000
Social committee	1,772	138	-	-	1,910
Fun at One	747	259	131	(250)	625
Men's Lunch Club	445	182	250	-	377
Men's Breakfast	34	-	-	-	34
Ladies Supper	223	-	-	-	223
Lunchbreak	1	1,521	1,377	(145)	-
Legacy	3,173	205	-	-	3,378
Womens Own	782	158	165	-	775
Tea @ Three	780	157	33	(650)	254
Coffee Donations	360	198	-	(350)	208
Closure reserve	<u>50,000</u>	-	-	-	<u>50,000</u>
	<u>183,133</u>	<u>133,182</u>	<u>95,183</u>	<u>(1,000)</u>	<u>220,132</u>

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

12 UNRESTRICTED FUNDS (continued)

	<i>At 01.01.19</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.19</i>
	£	£	£	£	£
General fund	103,992	156,405	143,579	4,601	121,419
Pension fund (see below)	5,898	-	-	(2,501)	3,397
Social committee	1,544	2,558	2,330	-	1,772
Fun at One	771	661	685	-	747
Men's Lunch Club	125	1,004	584	(100)	445
Men's Breakfast	44	150	160	-	34
Ladies Supper	183	567	477	(50)	223
Lunchbreak	8	6,847	5,054	(1,800)	1
Legacy	3,160	13	-	-	3,173
Womens Own	791	391	250	(150)	782
Tea @ Three	1,234	1,144	448	(1,150)	780
Coffee Donations	473	796	309	(600)	360
Closure reserve	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
	<u>168,223</u>	<u>170,536</u>	<u>153,876</u>	<u>(1,750)</u>	<u>183,133</u>

The discounted final salary scheme pension deficit liability has been accrued as detailed in notes 11 and 15. The Trustees believe it to be financially prudent to designate an amount equivalent to that discount, thereby setting aside the gross liability

13 RESTRICTED FUNDS

	<i>At 01.01.20</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.20</i>
	£	£	£	£	£
Mission	5,287	7,817	7,524	1,000	6,580
Organ fund	<u>651</u>	<u>200</u>	<u>(2,400)</u>	<u>-</u>	<u>3,251</u>
	<u>5,938</u>	<u>8,017</u>	<u>5,124</u>	<u>1,000</u>	<u>9,831</u>

	<i>At 01.01.19</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers</i>	<i>At 31.12.19</i>
	£	£	£	£	£
Mission	-	6,285	2,748	1,750	5,287
Organ fund	<u>749</u>	<u>250</u>	<u>348</u>	<u>-</u>	<u>651</u>
	<u>749</u>	<u>6,535</u>	<u>3,096</u>	<u>1,750</u>	<u>5,938</u>

The Mission fund is credited with the proceeds of communion offerings and other specific offerings at our Easter and Christmas services which are then distributed to selected charities.

The Organ fund represents net monies raised in excess of the expenditure committed and recognised in the financial statements. As a restricted fund it is only available against expenditure on the organ.

14 ENDOWMENT FUNDS

The endowment fund relates to the church property.

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

15 PENSION COMMITMENTS

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below). The Minister is 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 plc. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 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%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

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

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

15 PENSION COMMITMENTS (continued)

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

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	31/12/2020	31/12/2019
Balance sheet liability at year start	£42,682	£45,445
Minus deficiency contributions paid	£(3,374)	£(4,401)
Interest cost (recognised in SoFA)	£697	£1,038
Remaining change to balance sheet liability * (recognised in SoFA)	(13,797)	£600
Balance sheet liability at year end	<u>£26,208</u>	<u>£42,682</u>

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 Dec 2020	31 Dec 2019	31 Dec 2018
Discount rate	1.1%	1.7%	2.4%
Future increases to Minimum Pensionable Income	3.1%	3.2%	3.3%

16 RELATED PARTY TRANSACTIONS

The custodian Trustees of the Church premises is the URC Thames North Trust and the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council. The custodian trustee of the Manse is the Baptist Union Corporation Ltd, charity number 249635, which is controlled by the Baptist Union Council.

The Church is a member of the Baptist Union of Great Britain, the Central Baptist Association and the United Reformed Church.

The Church made donations to the Baptist Union Home Mission Scheme of £5,000 (2019: £5,000), Baptist Missionary Society of £5,000 (2019: £5,000) and the United Reformed Church of £10,000 (2019: £10,000).

The trustees and related parties donated a total of £21,317 (2019: £22,316) towards the general and specific work of the church.

M Green received organists fees of £550 (2019 £400).

P Waumsley received emoluments for caretaking duties £2,482 (2019: £2,400).

AMERSHAM FREE CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

17 NET ASSETS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2020				
Tangible fixed assets	2,912	-	221,109	224,021
Current assets	252,787	9,831	-	262,618
Current liabilities	(9,359)	-	-	(9,359)
Provisions	(26,208)	-	-	(26,208)
	<u>220,132</u>	<u>9,831</u>	<u>221,109</u>	<u>451,072</u>
	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Endowment Fund</i>	<i>Total</i>
	£	£	£	£
2019				
Tangible fixed assets	3,882	-	221,109	224,991
Current assets	244,164	5,938	-	250,102
Current liabilities	(22,231)	-	-	(22,231)
Provisions	(42,682)	-	-	(42,682)
	<u>183,133</u>	<u>5,938</u>	<u>221,109</u>	<u>410,180</u>