

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

Charity Number 1137287

AMERSHAM FREE CHURCH
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FOR THE YEAR ENDED
31ST DECEMBER 2023

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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

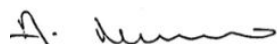
AS AT 31ST DECEMBER 2023

		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		<u>-</u>		<u>-</u>
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	7,652	6,900
	<u>50,672</u>	<u>48,071</u>

4 INVESTMENT INCOME

	2023	2022
	£	£
Gift Aid interest	122	-
Deposit account interest	6,465	971
	<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	2,448	1,929
		<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	8,389	8,650
	<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	-	(19,188)
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	50,000	-	-	-	50,000
	<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	-	81,227	500	-	80,727
	<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	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>

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

	Unrestricted Funds	Restricted Funds	Endowment Fund	Total
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>
	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>