

BOSCOMBE BAPTIST CHURCH

Charity No. 1138015

Trustees' Report and Unaudited Accounts

31 December 2023

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1138015

Principal Office

26 Palmerston Road
Boscombe
Bournemouth
Dorset
BH1 4HS

Trustees

The following trustees served during the year:

D.P. Chirnside
C.M. Ellis
H.E. Humby
D.S. Kiteley
D.R. Stewart

Trustees holding title to charity property

The Baptist Union Corp Ltd

Accountants

Bicknell Business Advisers Ltd
40 Broadway Lane
Bournemouth
BH8 0AA

Bankers

HSBC
15 High Street
Christchurch
BH23 1AF

OBJECTIVES AND ACTIVITIES

Boscombe Baptist Church is evangelical and accepts the Holy Bible as its sole authority. It exists for the worship of Almighty God and to advance the Gospel of Jesus Christ in whatever way it can in accordance with the principles of the Baptist denomination within Boscombe, the wider area of BCP and elsewhere.

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit, in particular the specific guidance to charities for the advancement of religion, when reviewing the charity's aims and objectives and in planning future activities. All are welcome to attend the services and activities at the church; our membership comprises people from various ethnic and social backgrounds.

BOSCOMBE BAPTIST CHURCH

Trustees Annual Report

2023 has been a year of steady numerical growth. A number of baptisms were performed, new discipleship groups started, and various activities that have reached out to the local community of Boscombe (including Fun Days, Film Nights and a Live Nativity at Christmas) were considered a great success.

FINANCIAL REVIEW

It is the policy of the Charity Trustees to maintain unrestricted funds, which are free reserves of the Church, at a level which takes into account variable general giving, future repair needs of the Church building and Manse, and the need to support our staff team. The Leadership Team estimate that this should be 6 months of expenditure and will seek to keep this level of funds available at all times.

The Leadership Team has powers to invest surplus Church funds at their absolute discretion. Their current policy is to invest surplus funds in 3 Baptist Union high interest accounts

The Baptist Union Corporation Ltd hold the Church, land and buildings, at the Church address shown above, in trust on behalf of the Members of the Boscombe Baptist Church as determined by the Trust Deed dated 28th March 1941.

A conservative estimate of the market value at the end of 2023 of the land and buildings of the Church and the Manse would be £500,000 and £450,000 respectively.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Boscombe Baptist Church was registered as a charity on 15th September 2010. The registered charity number is 1138015. New Trustees are appointed by the Church Members meeting and usually at the AGM. Members meetings take place not less than four times a year and have responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint up to twelve trustees who together with the Minister, Church Secretary and Treasurer are collectively known as the Leadership Team. The Leadership Team is responsible for the day to day running of the Church's work and witness and the financial and legal aspects of the charity. Relevant matters may be submitted to the Church Meeting by the Leadership Team for guidance and approval or may be submitted to the Leadership Team for consideration at the next members' meeting. Boscombe Baptist Church was registered with the Charity Commission on 15th September 2010 as Charity number 1138015. In November 2012 the Church was formally accepted into the Baptist Union which provides greater support for the church in terms of resource and experience.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

Signed on behalf of the charity's trustees

D.P. Chirnside

Trustee

08 October 2024

BOSCOMBE BAPTIST CHURCH
Independent Examiners Report

Independent Examiner's Report to the trustees of BOSCOMBE BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of BOSCOMBE BAPTIST CHURCH for the year ended 31 December 2023.

Responsibilities and basis of report

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

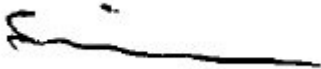
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Steven Bicknell FCMA CGMA Fellow of the
Chartered Institute of Management Accountants
Bicknell Business Advisers Ltd
40 Broadway Lane
Bournemouth

BH8 0AA
08 October 2024

BOSCOMBE BAPTIST CHURCH
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	3	50,535	-	50,535	56,264
Charitable activities	4	-	2,487	2,487	2,862
Other trading activities	5	29,050	-	29,050	31,496
Investments	6	3,204	-	3,204	564
Total		82,789	2,487	85,276	91,186
Expenditure on:					
Raising funds	7	10,675	-	10,675	6,876
Charitable activities	8	3,145	1,368	4,513	2,024
Other	9	78,336	-	78,336	70,834
Total		92,156	1,368	93,524	79,734
Net gains on investments		-	-	-	-
Net (expenditure)/income		(9,367)	1,119	(8,248)	11,452
Transfers between funds		1,094	(1,094)	-	-
Net (expenditure)/income before other gains/(losses)		(8,273)	25	(8,248)	11,452
Other gains and losses					
Net movement in funds		(8,273)	25	(8,248)	11,452
Reconciliation of funds:					
Total funds brought forward		119,145	2,223	121,368	109,916
Total funds carried forward		110,872	2,248	113,120	121,368

BOSCOMBE BAPTIST CHURCH**Balance Sheet****at 31 December 2023****Charity No. 1138015**

	2023	2022
	£	£
Current assets		
Cash at bank and in hand	113,120	121,368
	<u>113,120</u>	<u>121,368</u>
Net current assets	113,120	121,368
Total assets less current liabilities	113,120	121,368
Net assets excluding pension asset or liability	113,120	121,368
Total net assets	<u>113,120</u>	<u>121,368</u>
The funds of the charity		
Restricted funds	12	
Restricted income funds	2,248	2,223
	<u>2,248</u>	<u>2,223</u>
Unrestricted funds	12	
General funds	89,026	67,256
Designated funds	21,846	51,889
	<u>110,872</u>	<u>119,145</u>
Reserves	12	
Total funds	<u>113,120</u>	<u>121,368</u>

Approved by the trustees on 08 October 2024

And signed on their behalf by:

D.P. Chirnside

Trustee

08 October 2024

for the year ended 31 December 2023**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting 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 normally recognised at their settlement amount after allowing for any trade discounts due.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	56,264	-	56,264
Charitable activities	-	2,862	2,862
Other trading activities	31,496	-	31,496
Investments	564	-	564
Total	88,324	2,862	91,186
Expenditure on:			
Raising funds	6,876	-	6,876
Charitable activities	742	1,282	2,024
Other	68,892	1,943	70,834
Total	76,509	3,225	79,734
Net income	11,815	(363)	11,452
Net income before other gains/(losses)	11,815	(363)	11,452
Other gains and losses:			
Net movement in funds	11,815	(363)	11,452
Reconciliation of funds:			
Total funds brought forward	107,331	2,585	109,916
Total funds carried forward	119,146	2,222	121,368

3 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Regular Giving	34,081	34,081	25,074
One-off gifts	10,130	10,130	15,092
Gift Aid tax recovered	6,324	6,324	16,098
	50,535	50,535	56,264

4 Income from charitable activities

	Restricted £	Total 2023 £	Total 2022 £
Mission	2,487	2,487	463
Other Gifts	-	-	328
Community Grants	-	-	2,071
	2,487	2,487	2,862

5 Income from other trading activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental Income	27,665	27,665	30,169
Other	1,385	1,385	1,327
	<u>29,050</u>	<u>29,050</u>	<u>31,496</u>

6 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Interest Received - BU Deposit Accounts	3,204	3,204	564
	<u>3,204</u>	<u>3,204</u>	<u>564</u>

7 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
Regular Giving	10,675	10,675	6,876
	<u>10,675</u>	<u>10,675</u>	<u>6,876</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Mission	1,893	1,368	3,261	1,546
Community Grants	1,252	-	1,252	478
<i>Governance costs</i>				
	<u>3,145</u>	<u>1,368</u>	<u>4,513</u>	<u>2,024</u>

9 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	51,238	51,238	40,503
Motor and travel costs	160	160	26
Premises costs	22,156	22,156	25,672
General administrative costs	4,078	4,078	3,140
Legal and professional costs	704	704	1,493
	<u>78,336</u>	<u>78,336</u>	<u>70,834</u>

10 Trustee remuneration and expenses

	2023 Number	2022 Number
The nature of the reimbursed expenses	Mileage Allowance, proportion of Manse utilities (as per contractual agreement) and other applicable purchases made on behalf of BBC	

11 Staff costs

	2023	2022
Salaries and wages	44,265	33,974
Pension costs	3,363	3,123
	<u>47,628</u>	<u>37,097</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2023 Number	2022 Number
Minister	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

Pension contributions are made to a NEST pension scheme.

12 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 December 2023 £
Restricted funds:					
Restricted income funds:					
Mission	2,223	2,487	(1,368)	(1,094)	2,248
<i>Total</i>	<u>2,223</u>	<u>2,487</u>	<u>(1,368)</u>	<u>(1,094)</u>	<u>2,248</u>
Unrestricted funds:					
General funds	67,256	82,789	(92,156)	31,137	89,026
Designated funds:					
Residual funds from Manse					
Sale/Purchase	51,889	-	-	(30,043)	21,846
<i>Total</i>	<u>51,889</u>	<u>-</u>	<u>-</u>	<u>(30,043)</u>	<u>21,846</u>
Total funds	<u>121,368</u>	<u>85,276</u>	<u>(93,524)</u>	<u>-</u>	<u>113,120</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Mission Collections for charities

Designated funds:

Residual funds from Manse To pay for a minister (2020-2023)

Sale/Purchase

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	111,991	1,129	113,120
	<u>111,991</u>	<u>1,129</u>	<u>113,120</u>

14 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	121,368	(8,248)	113,120
	<u>121,368</u>	<u>(8,248)</u>	<u>113,120</u>
Net debt	<u>121,368</u>	<u>(8,248)</u>	<u>113,120</u>

15 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2023	2022
	£	£
The pension cost charge to the charity amounted to:	<u>3,363</u>	<u>3,123</u>