

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
Speen Baptist Church

Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

Speen Baptist Church

Contents of the Financial Statements for the Year Ended 31 December 2020

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14 to 15

Speen Baptist Church
Report of the Trustees
for the Year Ended 31 December 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The objects are set out in the governing document mentioned above. In summary they are:

- to provide a place of worship and
- to give financial assistance to those in need.

The managing trustees have the authority to make decisions concerning financial donations up to £500, anything above that amount must be ratified by the members.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continued to offer weekly worship services, prayer meetings, home groups, home visits and other aspects of a Christian community throughout the year. Many of these were online for much of the year as Covid precautions required. The church membership and visitors continue to meet regularly, see some new faces arrive, and some old friends move on, and to worship God throughout.

We had some opportunities across 2020 to bless the community with a toddler group and the lovely weekly café, Chapel Hill Kitchen. Covid prevented these from continuing in their normal form, but we adapted our café capability to deliver lunches and other encouraging treats and meals to the local community. All surplus cash raised by the latter is used in charitable ways, and all staff give their time entirely voluntarily.

The planned improvements to the insulation quality of the walls in the Manse were completed and have made it more energy efficient, dry and warm.

We appointed our new minister from March 2020, just in time for lockdown. It has been a very challenging time for Tim and Rosi Deller to arrive from Brazil, but they have kept smiling in the face of adversity!

2020 saw Speen Church continuing to grow and evolve in our ability to benefit the local community especially given the difficulties of the Covid pandemic. We still sustained our support for overseas mission charities in India and Ethiopia and to share the love of Jesus with many at home and overseas. Financially we retain healthy reserves at the year end and at the time of signing off these accounts.

We thank God for all of these things.

Praise God for a blessed year, with much to look forward to.

FINANCIAL REVIEW

Financial Review

The policy on reserves is to maintain at least 3 months of average expenditure. This objective was met throughout the year. The public benefit objectives have been supported by the expenditure on repairs and refurbishment and the general expenditure of the church, all of which support our objectives of sharing the gospel of Jesus and putting it into practice amongst the local community, and further afield for the benefit of those in poverty and need. We also donate amounts detailed in these accounts to a number of local and international charities.

Speen Baptist Church
Report of the Trustees
for the Year Ended 31 December 2020

FUTURE PLANS

The objective remains to continue providing the public benefits as set out in the summary of activities above.

The Chapel and Church Hall are now in excellent condition, so as to offer good facilities to the church and local community. The Chapel Hill Kitchen, Tiddlers and Toddlers group, alongside other routine church activities and our policy of directly supporting and donating funds to two local and two international charities (all supporting those in extreme poverty), are all planned to be continued for the foreseeable future, noting that many of our activities have been adapted to deal with pandemic requirements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Speen Church is an unincorporated charity governed by a constitution based on the Baptist Union guidance and adopted by the members. The existing members appoint managing trustees (see below) following the provisions set out in the above governing constitution. Significant decisions concerning Speen Church are debated by the managing trustees who then make a proposal to the membership, which is decided by a vote.

Public Benefit

The church acknowledges its requirement to demonstrate clearly that it must have charitable purposes that are for the public benefit. The activities set out below illustrate the public benefit provided this year.

Trustees

Baptist Union Corporation Limited is a custodian trustee. The trustees listed above are managing trustees (Deacons).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1140734

Principal address

Speen Church
Speen
Princes Risborough
Buckinghamshire
HP27 0SP

Trustees

Ms J Pearce
Mr K Brown (resigned 2.4.20)
Mr S Booth
Mr J Entwisle
Ms J Hearn
Mr A Blundell (resigned 6.1.20)
Revd T Deller (appointed 1.3.20)
Ms A Wright

Independent Examiner

Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

Speen Baptist Church

**Report of the Trustees
for the Year Ended 31 December 2020**

Approved by order of the board of trustees on 26/08/2021 and signed on its behalf by:

James Entwisle

.....
Mr J Entwisle - Trustee

**Independent Examiner's Report to the Trustees of
Speen Baptist Church**

Independent examiner's report to the trustees of Speen Baptist Church

I report to the charity trustees on my examination of the accounts of Speen Baptist Church (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all 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 material 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 Trust 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 Reports) 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.

Haines Watts

Shaun Brownsmith FCA
Haines Watts
Chartered Accountants
Milton House
Gatehouse Road
Aylesbury
Buckinghamshire
HP19 8EA

Date: 25/08/2021

Speen Baptist Church

**Statement of Financial Activities
for the Year Ended 31 December 2020**

		Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	55,726	-	55,726	82,747
Other trading activities	3	3,295	-	3,295	14,965
Investment income	4	(50)	-	(50)	8,711
Total		<u>58,971</u>	<u>-</u>	<u>58,971</u>	<u>106,423</u>
EXPENDITURE ON					
Raising funds	5	37,514	-	37,514	9,479
Charitable activities	6				
Cost of Charitable Activities		61,568	-	61,568	44,469
Total		<u>99,082</u>	<u>-</u>	<u>99,082</u>	<u>53,948</u>
Net gains on investments		<u>12,894</u>	<u>33,503</u>	<u>46,397</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		<u>(27,217)</u>	<u>33,503</u>	<u>6,286</u>	<u>52,475</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		436,212	1,707,278	2,143,490	2,091,015
TOTAL FUNDS CARRIED FORWARD		<u><u>408,995</u></u>	<u><u>1,740,781</u></u>	<u><u>2,149,776</u></u>	<u><u>2,143,490</u></u>

The notes form part of these financial statements

Speen Baptist Church

**Balance Sheet
31 December 2020**

	Notes	Unrestricted fund £	Restricted funds £	31.12.20 Total funds £	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	12	364,284	1,418,117	1,782,401	1,736,004
Investment property	13	-	322,664	322,664	322,664
		364,284	1,740,781	2,105,065	2,058,668
CURRENT ASSETS					
Debtors	14	10,426	-	10,426	13,827
Cash at bank		34,285	-	34,285	70,995
		44,711	-	44,711	84,822
NET CURRENT ASSETS					
		44,711	-	44,711	84,822
TOTAL ASSETS LESS CURRENT LIABILITIES					
		408,995	1,740,781	2,149,776	2,143,490
NET ASSETS					
		408,995	1,740,781	2,149,776	2,143,490
FUNDS	15				
Unrestricted funds				408,995	436,212
Restricted funds				1,740,781	1,707,278
TOTAL FUNDS				2,149,776	2,143,490

The financial statements were approved by the Board of Trustees and authorised for issue on 26/08/2021..... and were signed on its behalf by:

James Entwisle

Mr J Entwisle - Trustee

Speen Baptist Church

Notes to the Financial Statements for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

The financial statements have been prepared on a going concern basis. The Trustees have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact. Based on these assessments, given the measures that could be undertaken to mitigate the current adverse conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Church manse

The Church Manse is the premises used by the vicar and is included in the accounts at the recently insured value.

Taxation

The charity is exempt from tax on its charitable activities.

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 charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	45,142	68,920
Gift aid	10,584	13,827
	<u>55,726</u>	<u>82,747</u>

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	-	602
Burial Fees	-	620
Chapel Hill Kitchen sales	3,295	13,743
	<u>3,295</u>	<u>14,965</u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Rents received	(50)	8,711
	<u>(50)</u>	<u>8,711</u>

5. RAISING FUNDS

Investment management costs

	31.12.20	31.12.19
	£	£
Property repairs	37,514	9,479
	<u>37,514</u>	<u>9,479</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Cost of Charitable Activities	60,986	582	61,568
	<u>60,986</u>	<u>582</u>	<u>61,568</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cost of Charitable Activities	<u>186</u>	<u>396</u>	<u>582</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

9. STAFF COSTS

	31.12.20 £	31.12.19 £
Wages and salaries	19,272	2,200
Social security costs	3,394	-
Other pension costs	6,474	3,553
	<u>29,140</u>	<u>5,753</u>

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

	31.12.20	31.12.19
Ministry team	<u>2</u>	<u>1</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	78,127	4,620	82,747
Other trading activities	14,965	-	14,965
Investment income	8,711	-	8,711
Total	<u>101,803</u>	<u>4,620</u>	<u>106,423</u>
 EXPENDITURE ON			
Raising funds	6,669	2,810	9,479
 Charitable activities			
Cost of Charitable Activities	42,659	1,810	44,469
Total	<u>49,328</u>	<u>4,620</u>	<u>53,948</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	52,475	-	52,475
 RECONCILIATION OF FUNDS			
Total funds brought forward	383,737	1,707,278	2,091,015
TOTAL FUNDS CARRIED FORWARD	<u>436,212</u>	<u>1,707,278</u>	<u>2,143,490</u>

11. TRANSFERS

In the current year the statement of financial activities shows a transfer between the restoration fund and the unrestricted fund.

This was for the purpose of paying a loan that had been taken out for the restoration project. The loan had not previously been allocated to the restoration fund as this would have caused a deficit in what is a restricted fund.

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2020	1,338,561	351,390	46,053	1,736,004
Revaluations	33,503	12,894	-	46,397
At 31 December 2020	1,372,064	364,284	46,053	1,782,401
NET BOOK VALUE				
At 31 December 2020	1,372,064	364,284	46,053	1,782,401
At 31 December 2019	<u>1,338,561</u>	<u>351,390</u>	<u>46,053</u>	<u>1,736,004</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

13. INVESTMENT PROPERTY

£

FAIR VALUE

At 1 January 2020

and 31 December 2020

322,664

NET BOOK VALUE

At 31 December 2020

322,664

At 31 December 2019

322,664

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31.12.20

31.12.19

£

£

Other debtors

10,426

13,827

15. MOVEMENT IN FUNDS

At 1.1.20
£

Net
movement
in funds
£

At
31.12.20
£

Unrestricted funds

General fund

436,212

(27,217)

408,995

Restricted funds

Baptist Trust Corporation

1,707,278

33,503

1,740,781

TOTAL FUNDS

2,143,490

6,286

2,149,776

Net movement in funds, included in the above are as follows:

Incoming
resources
£

Resources
expended
£

Gains and
losses
£

Movement
in funds
£

Unrestricted funds

General fund

58,971

(99,082)

12,894

(27,217)

Restricted funds

Baptist Trust Corporation

-

-

33,503

33,503

TOTAL FUNDS

58,971

(99,082)

46,397

6,286

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2020**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	383,737	52,475	436,212
Restricted funds			
Baptist Trust Corporation	1,707,278	-	1,707,278
TOTAL FUNDS	<u>2,091,015</u>	<u>52,475</u>	<u>2,143,490</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	101,803	(49,328)	52,475
Restricted funds			
Ethiopia and India	1,580	(1,580)	-
Restoration Fund	2,810	(2,810)	-
Outreach	230	(230)	-
	<u>4,620</u>	<u>(4,620)</u>	<u>-</u>
TOTAL FUNDS	<u>106,423</u>	<u>(53,948)</u>	<u>52,475</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	383,737	25,258	408,995
Restricted funds			
Baptist Trust Corporation	1,707,278	33,503	1,740,781
TOTAL FUNDS	<u>2,091,015</u>	<u>58,761</u>	<u>2,149,776</u>

Speen Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31 December 2020

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	160,774	(148,410)	12,894	25,258
Restricted funds				
Ethiopia and India	1,580	(1,580)	-	-
Restoration Fund	2,810	(2,810)	-	-
Baptist Trust Corporation	-	-	33,503	33,503
Outreach	230	(230)	-	-
	<u>4,620</u>	<u>(4,620)</u>	<u>33,503</u>	<u>33,503</u>
TOTAL FUNDS	<u>165,394</u>	<u>(153,030)</u>	<u>46,397</u>	<u>58,761</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

Speen Baptist Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	45,142	68,920
Gift aid	10,584	13,827
	55,726	82,747
Other trading activities		
Fundraising events	-	602
Burial Fees	-	620
Chapel Hill Kitchen sales	3,295	13,743
	3,295	14,965
Investment income		
Rents received	(50)	8,711
Total incoming resources	58,971	106,423
 EXPENDITURE		
Investment management costs		
Property repairs	37,514	9,479
Charitable activities		
Wages	19,272	2,200
Social security	3,394	-
Pensions	6,474	3,553
Rates and water	3,017	1,008
Insurance	2,491	2,452
Light and heat	3,353	2,605
Telephone	830	621
Postage and stationery	1,267	93
Sundries	47	476
Cleaning	1,438	1,192
Computer costs	2,650	1,132
Home Mission Contribution	1,320	1,320
BMS Donation	1,320	1,320
Ethiopia Donation	1,650	4,802
Baptist Union Fees	169	175
Graveyard	541	3,070
Refreshments	453	544
Donations made - outreach	300	5,400
Professional fees restoration	355	288
CCLI	366	368
Carried forward	50,707	32,619

This page does not form part of the statutory financial statements

Speen Baptist Church

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2020**

	31.12.20 £	31.12.19 £
Charitable activities		
Brought forward	50,707	32,619
Agape donations	1,600	1,300
Events/speaker costs	2,938	4,683
Fire extinguisher	186	194
Chapel Hill Kitchen costs	1,655	5,065
One can	2,200	-
Wycombe Homeless Connection	1,700	-
	60,986	43,861
Support costs		
Finance		
Bank charges	186	230
Governance costs		
Accountancy and legal fees	396	378
	99,082	53,948
Net (expenditure)/income before gains and losses	(40,111)	52,475
Unrealised recog gains/losses		
Unrealised gains/losses in prop	46,397	-
	6,286	52,475
Net income	6,286	52,475

This page does not form part of the statutory financial statements