

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021**

FOR

SPEEN BAPTIST CHURCH

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

SPEEN BAPTIST CHURCH

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FOR THE YEAR ENDED 31ST DECEMBER 2021**

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SPEEN BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. 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. These were online for part of the year due to Covid, but it has been a joy to come together in person much more than in 2020. 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 2021 to bless the community with a toddler group and various one-off events.

2021 saw Speen Church continuing to 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.

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. Hospitality events, the Tiddlers and Toddlers group, and our routine church activities will continue for the foreseeable future.

SPEEN BAPTIST CHURCH
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

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

Chapel Hill
Speen
Princes Risborough
Buckinghamshire
HP27 0SP

Trustees

Ms J Pearce
Mr S Booth
Mr J Entwisle
Ms J Hearn
Rev T Deller
Ms A Wright

Independent Examiner

Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Approved by order of the board of trustees on 23/10/2022 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 31st December 2021.

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.

Shaun Brownsmith FCA
Haines Watts (Berkhamsted) Limited
4 Claridge Court
Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AF

Date:

SPEEN BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

		Unrestricted fund £	Restricted funds £	31/12/21 Total funds £	31/12/20 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	49,709	6,635	56,344	55,726
Other trading activities	3	613	-	613	3,295
Investment income	4	-	-	-	(50)
Total		<u>50,322</u>	<u>6,635</u>	<u>56,957</u>	<u>58,971</u>
 EXPENDITURE ON					
Raising funds	5	3,103	660	3,763	37,514
Charitable activities	6				
Cost of Charitable Activities		<u>61,018</u>	<u>5,975</u>	<u>66,993</u>	<u>61,568</u>
Total		<u>64,121</u>	<u>6,635</u>	<u>70,756</u>	<u>99,082</u>
 Net gains on investments		<u>40,497</u>	<u>149,538</u>	<u>190,035</u>	<u>46,397</u>
 NET INCOME		<u>26,698</u>	<u>149,538</u>	<u>176,236</u>	<u>6,286</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>408,995</u>	<u>1,740,781</u>	<u>2,149,776</u>	<u>2,143,490</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>435,693</u></u>	<u><u>1,890,319</u></u>	<u><u>2,326,012</u></u>	<u><u>2,149,776</u></u>

The notes form part of these financial statements

SPEEN BAPTIST CHURCH

**BALANCE SHEET
31ST DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	31/12/21 Total funds £	31/12/20 Total funds £
FIXED ASSETS					
Tangible assets	11	404,781	1,567,655	1,972,436	1,782,401
Investment property	12	-	322,664	322,664	322,664
		<u>404,781</u>	<u>1,890,319</u>	<u>2,295,100</u>	<u>2,105,065</u>
CURRENT ASSETS					
Debtors	13	9,173	-	9,173	10,426
Cash at bank		21,739	-	21,739	34,285
		<u>30,912</u>	<u>-</u>	<u>30,912</u>	<u>44,711</u>
NET CURRENT ASSETS		<u>30,912</u>	<u>-</u>	<u>30,912</u>	<u>44,711</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>435,693</u>	<u>1,890,319</u>	<u>2,326,012</u>	<u>2,149,776</u>
NET ASSETS		<u>435,693</u>	<u>1,890,319</u>	<u>2,326,012</u>	<u>2,149,776</u>
FUNDS	14				
Unrestricted funds				435,693	408,995
Restricted funds				1,890,319	1,740,781
TOTAL FUNDS				<u>2,326,012</u>	<u>2,149,776</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/10/2022..... 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 31ST DECEMBER 2021

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 minister and is included in the accounts at the market 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 31ST DECEMBER 2021**

2. DONATIONS AND LEGACIES

	31/12/21	31/12/20
	£	£
Donations	44,865	45,142
Gift aid	11,479	10,584
	<u>56,344</u>	<u>55,726</u>

3. OTHER TRADING ACTIVITIES

	31/12/21	31/12/20
	£	£
Chapel Hill Kitchen sales	613	3,295
	<u>613</u>	<u>3,295</u>

4. INVESTMENT INCOME

	31/12/21	31/12/20
	£	£
Rents received	-	(50)
	<u>-</u>	<u>(50)</u>

5. RAISING FUNDS

Investment management costs

	31/12/21	31/12/20
	£	£
Property repairs	3,763	37,514
	<u>3,763</u>	<u>37,514</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
Cost of Charitable Activities	66,311	682	66,993
	<u>66,311</u>	<u>682</u>	<u>66,993</u>

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cost of Charitable Activities	268	414	682
	<u>268</u>	<u>414</u>	<u>682</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Rev T Deller received remuneration of £26,750 (2020: £21,458).

SPEEN BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST DECEMBER 2021

8. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year, members of the board of trustees Ms J Pearce & Mr J Entwisle received reimbursement of £1,878 & £142.

9. STAFF COSTS

	31/12/21	31/12/20
	£	£
Wages and salaries	29,150	19,272
Social security costs	(256)	3,394
Other pension costs	7,426	6,474
	<u>36,320</u>	<u>29,140</u>

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

	31/12/21	31/12/20
Ministry team	<u>2</u>	<u>2</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	55,726	-	55,726
Other trading activities	3,295	-	3,295
Investment income	(50)	-	(50)
Total	<u>58,971</u>	<u>-</u>	<u>58,971</u>
EXPENDITURE ON			
Raising funds	37,514	-	37,514
Charitable activities			
Cost of Charitable Activities	61,568	-	61,568
Total	<u>99,082</u>	<u>-</u>	<u>99,082</u>
Net gains on investments	<u>12,894</u>	<u>33,503</u>	<u>46,397</u>
NET INCOME/(EXPENDITURE)	(27,217)	33,503	6,286
RECONCILIATION OF FUNDS			
Total funds brought forward	436,212	1,707,278	2,143,490

SPEEN BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	408,995	1,740,781	2,149,776

11. TANGIBLE FIXED ASSETS

	Freehold property £	Church Manse £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1st January 2021	1,372,064	364,284	46,053	1,782,401
Revaluations	149,538	32,420	8,077	190,035
At 31st December 2021	1,521,602	396,704	54,130	1,972,436
NET BOOK VALUE				
At 31st December 2021	1,521,602	396,704	54,130	1,972,436
At 31st December 2020	1,372,064	364,284	46,053	1,782,401

Cost or valuation at 31st December 2021 is represented by:

	Freehold property £	Church Manse £	Fixtures and fittings £	Totals £
Valuation in 2020	33,503	12,894	-	46,397
Valuation in 2021	149,538	32,420	8,077	190,035
Cost	1,338,561	351,390	46,053	1,736,004
	1,521,602	396,704	54,130	1,972,436

12. INVESTMENT PROPERTY

FAIR VALUE	£
At 1st January 2021	
and 31st December 2021	322,664
NET BOOK VALUE	
At 31st December 2021	322,664
At 31st December 2020	322,664

SPEEN BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021**

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/21	31/12/20
	£	£
Other debtors	9,173	10,426
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS

In the current year the statement of financial activities shows a transfer between the unrestricted general fund and the restricted funds This was for the purpose of avoiding a deficit in what are restricted funds.

Below are the restricted funds with amounts transferred to them:

Ethiopia: Transferred £2,900 income from the general fund.

Restoration Fund: Transferred £660 income from the general fund.

Agape: Transferred £2,400 income from the general fund.

Outreach: Transferred £675 income from the general fund.

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. Contributions payable by the charity amounted to £6,295 (2020: £6,474).

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

SPEEN BAPTIST CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	31/12/21 £	31/12/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	44,865	45,142
Gift aid	11,479	10,584
	56,344	55,726
Other trading activities		
Chapel Hill Kitchen sales	613	3,295
Investment income		
Rents received	-	(50)
Total incoming resources	56,957	58,971
EXPENDITURE		
Investment management costs		
Property repairs	3,763	37,514
Charitable activities		
Wages	29,150	19,272
Social security	(256)	3,394
Pensions	7,426	6,474
Rates and water	3,302	3,017
Insurance	2,517	2,491
Light and heat	3,287	3,353
Telephone	874	830
Postage and stationery	537	1,267
Sundries	226	47
Cleaning	1,575	1,438
Computer costs	519	2,650
Home Mission Contribution	1,320	1,320
BMS Donation	2,070	1,320
Ethiopia Donation	2,900	1,650
Baptist Union Fees	128	169
Graveyard	315	541
Refreshments	215	453
Donations made - outreach	675	300
Professional fees restoration	3,690	355
CCLI	429	366
Agape donations	2,400	1,600
Events/speaker costs	2,294	2,938
Fire extinguisher	197	186
Chapel Hill Kitchen costs	223	1,655
One can	-	2,200
Wycombe Homeless Connection	-	1,700
Children's work	198	-
Carried forward	66,211	60,986

This page does not form part of the statutory financial statements

SPEEN BAPTIST CHURCH

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021**

	31/12/21 £	31/12/20 £
Charitable activities		
Brought forward	66,211	60,986
Conferences	100	-
	<u>66,311</u>	<u>60,986</u>
Support costs		
Finance		
Bank charges	268	186
Governance costs		
Accountancy and legal fees	414	396
	<u>70,756</u>	<u>99,082</u>
Total resources expended		
	<u>70,756</u>	<u>99,082</u>
Net expenditure before gains and losses	(13,799)	(40,111)
Unrealised recog gains/losses		
Unrealised gains/losses in prop	190,035	46,397
	<u>190,035</u>	<u>46,397</u>
Net income	<u>176,236</u>	<u>6,286</u>

This page does not form part of the statutory financial statements