

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Speen Baptist Church**

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

Speen Baptist Church

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Speen Baptist Church
Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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. 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 2022 to bless the community with a toddler group and various one-off events.

2022 saw Speen Church continuing to evolve in our ability to benefit the local community especially given the cost of living crisis and the war in Ukraine. We have welcomed Ukrainian refugees into the fellowship, as well as building relationships with other local people including refugees from other nations. We also 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 reasonable 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 aim 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 serving the local community as well as through maintaining the church facilities and the other general expenditure of the church. All of this supports 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 and financial review 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 31 December 2022

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 below 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
Revd T Deller
Ms A Wright

Independent Examiner

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

Approved by order of the board of trustees on 27/10/2023 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 2022.

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.

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

Date:

Speen Baptist Church

**Statement of Financial Activities
for the Year Ended 31 December 2022**

		Unrestricted fund	Restricted funds	31.12.22 Total funds	31.12.21 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	61,263	660	61,923	56,344
Other trading activities	3	721	-	721	613
Total		<u>61,984</u>	<u>660</u>	<u>62,644</u>	<u>56,957</u>
EXPENDITURE ON					
Raising funds	4	8,316	660	8,976	3,763
Charitable activities					
Cost of Charitable Activities	5	57,040	-	57,040	66,993
Total		<u>65,356</u>	<u>660</u>	<u>66,016</u>	<u>70,756</u>
Net gains/(losses) on investments		<u>82,431</u>	<u>153,701</u>	<u>236,132</u>	<u>(132,629)</u>
NET INCOME/(EXPENDITURE)		79,059	153,701	232,760	(146,428)
RECONCILIATION OF FUNDS					
Total funds brought forward					
As previously reported		435,693	1,890,319	2,326,012	2,149,776
Prior year adjustment	10	-	(322,664)	(322,664)	-
As restated		<u>435,693</u>	<u>1,567,655</u>	<u>2,003,348</u>	<u>2,149,776</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>514,752</u></u>	<u><u>1,721,356</u></u>	<u><u>2,236,108</u></u>	<u><u>2,003,348</u></u>

The notes form part of these financial statements

Speen Baptist Church

**Balance Sheet
31 December 2022**

		Unrestricted fund	Restricted funds	31.12.22 Total funds	31.12.21 Total funds as restated
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	11	487,212	1,721,356	2,208,568	1,972,436
CURRENT ASSETS					
Debtors	12	9,173	-	9,173	9,173
Cash at bank		18,367	-	18,367	21,739
		<u>27,540</u>	<u>-</u>	<u>27,540</u>	<u>30,912</u>
NET CURRENT ASSETS		<u>27,540</u>	<u>-</u>	<u>27,540</u>	<u>30,912</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>514,752</u>	<u>1,721,356</u>	<u>2,236,108</u>	<u>2,003,348</u>
NET ASSETS		<u>514,752</u>	<u>1,721,356</u>	<u>2,236,108</u>	<u>2,003,348</u>
FUNDS	13				
Unrestricted funds				514,752	435,693
Restricted funds				1,721,356	1,567,655
TOTAL FUNDS				<u>2,236,108</u>	<u>2,003,348</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~27/10/2023~~..... 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 2022

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. 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.

Tangible fixed assets

Tangible fixed assets are recognised at cost initially but annually revalued to their insured amount as this is deemed the most appropriate basis for valuing the assets.

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 2022**

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21 as restated
	£	£
Donations	51,443	44,865
Gift aid	9,195	11,479
Hall Hire	595	-
VAT Rebate	690	-
	<u>61,923</u>	<u>56,344</u>

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21 as restated
	£	£
Burial Fees	250	-
Chapel Hill Kitchen sales	471	613
	<u>721</u>	<u>613</u>

4. RAISING FUNDS

Investment management costs

	31.12.22	31.12.21 as restated
	£	£
Property repairs	8,276	3,763
Maintenance charges	700	-
	<u>8,976</u>	<u>3,763</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Cost of Charitable Activities	<u>56,323</u>	<u>717</u>	<u>57,040</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Cost of Charitable Activities	279	438	717
	<u>279</u>	<u>438</u>	<u>717</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, Rev T Deller received remuneration of £26,750 (2021: £26,750).

Trustees' expenses

During the year, members of the board of trustees; Ms J Pearce and Mr J Entwisle received reimbursement of £173.40 (2021:£1,878) and £255.09 (2021: £142) respectively.

8. STAFF COSTS

	31.12.22 £	31.12.21 as restated £
Wages and salaries	28,150	29,150
Social security costs	-	(256)
Other pension costs	6,139	7,426
	<u>34,289</u>	<u>36,320</u>

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

	31.12.22	31.12.21 as restated
Ministry team	2	2
	<u>2</u>	<u>2</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds as restated £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	49,709	6,635	56,344
Other trading activities	613	-	613
Total	<u>50,322</u>	<u>6,635</u>	<u>56,957</u>
EXPENDITURE ON			
Raising funds	3,103	660	3,763
Charitable activities			
Cost of Charitable Activities	61,018	5,975	66,993
Total	<u>64,121</u>	<u>6,635</u>	<u>70,756</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
Net gains/(losses) on investments	40,497	(173,126)	(132,629)
NET INCOME/(EXPENDITURE)	26,698	(173,126)	(146,428)
RECONCILIATION OF FUNDS			
Total funds brought forward	408,995	1,740,781	2,149,776
TOTAL FUNDS CARRIED FORWARD	<u>435,693</u>	<u>1,567,655</u>	<u>2,003,348</u>

10. PRIOR YEAR ADJUSTMENT

A prior year adjustment was made to remove the historic cost valuation of the investment property, which had been incorrectly classified. This adjustment had a financial impact of £322,664 on both the Statement of Financial Activities and the Balance Sheet. All property is now valued at insurance valuation.

11. TANGIBLE FIXED ASSETS

	Freehold property £	Church Manse £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 January 2022	1,521,602	396,704	54,130	1,972,436
Revaluations	153,701	76,963	5,468	236,132
At 31 December 2022	<u>1,675,303</u>	<u>473,667</u>	<u>59,598</u>	<u>2,208,568</u>
NET BOOK VALUE				
At 31 December 2022	<u>1,675,303</u>	<u>473,667</u>	<u>59,598</u>	<u>2,208,568</u>
At 31 December 2021	<u>1,521,602</u>	<u>396,704</u>	<u>54,130</u>	<u>1,972,436</u>

Cost or valuation at 31 December 2022 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
Valuation in 2022	153,701	76,963	5,468	236,132
Cost	<u>1,338,561</u>	<u>351,390</u>	<u>46,053</u>	<u>1,736,004</u>
	<u>1,675,303</u>	<u>473,667</u>	<u>59,598</u>	<u>2,208,568</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21 as restated
	£	£
Other debtors	9,173	9,173

13. MOVEMENT IN FUNDS

	At 1.1.22 £	Prior year adjustment £	Net movement in funds £	At 31.12.22 £
Unrestricted funds				
General fund	435,693	-	79,059	514,752
Restricted funds				
Baptist Union Corporation	1,890,319	(322,664)	153,701	1,721,356
TOTAL FUNDS	<u>2,326,012</u>	<u>(322,664)</u>	<u>232,760</u>	<u>2,236,108</u>

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	61,984	(65,356)	82,431	79,059
Restricted funds				
Restoration Fund	660	(660)	-	-
Baptist Union Corporation	-	-	153,701	153,701
	<u>660</u>	<u>(660)</u>	<u>153,701</u>	<u>153,701</u>
TOTAL FUNDS	<u>62,644</u>	<u>(66,016)</u>	<u>236,132</u>	<u>232,760</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	408,995	26,698	435,693
Restricted funds			
Baptist Union Corporation	1,740,781	(173,126)	1,567,655
TOTAL FUNDS	<u>2,149,776</u>	<u>(146,428)</u>	<u>2,003,348</u>

Speen Baptist Church

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

13. MOVEMENT IN FUNDS - continued

Comparative 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	50,322	(64,121)	40,497	26,698
Restricted funds				
Ethiopia and India	2,900	(2,900)	-	-
Restoration Fund	660	(660)	-	-
Agape	2,400	(2,400)	-	-
Baptist Union Corporation	-	-	(173,126)	(173,126)
Outreach	675	(675)	-	-
	<u>6,635</u>	<u>(6,635)</u>	<u>(173,126)</u>	<u>(173,126)</u>
TOTAL FUNDS	<u>56,957</u>	<u>(70,756)</u>	<u>(132,629)</u>	<u>(146,428)</u>

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:

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

The restricted funds comprise the chapel and hall buildings which are held under trust by the Baptist Union Corporation. The terms of the trust restrict any sale or material change of use of these buildings.

14. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme. Contributions payable by the charity amounted to £6,139 (2021: £6,295).

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022 (2021: Nil).