

COWES BAPTIST CHURCH

England & Wales · Charity number 1143075

Details

Status Registered

Legal form Other

Registered 2011-07-25

Register [View on the Charity Commission register](#)

Contact

Address 236 Newport Road
Cowes
PO31 8PE

Phone 01983297343

Email tracey@cowesbaptistchurch.org.uk

Website www.cowesbaptistchurch.org.uk

Activities

Objects: THE PRINCIPAL PURPOSE OF THE CHURCH IS THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.

Activities: The church holds public services of Christian Worship on Sundays and weekly house groups. There are activities for babies, toddlers and children, and young people, plus a regular activity 'Messy Church' for the whole family. Premises are used by community groups.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£100,080	£99,053	-	-
2023-12-31	£96,100	£77,260	-	-
2022-12-31	£84,562	£69,966	-	-
2021-12-31	£74,947	£66,657	-	-
2020-12-31	£58,353	£53,053	-	-

Trustees

Name	Role	Appointed
Judith Elizabeth Compton	Chair	2022-06-06
Carol Jennings		2022-06-06
Elaine Cherry		2011-07-11
Graham Cherry		2019-05-20
Hamish Wilson		2016-04-12
Jacqueline Anne Spalding		2021-04-26
John Herry Karo Karo		2025-04-29

COWES BAPTIST CHURCH

England & Wales - Charity number 1143075

Accounts

COWES BAPTIST CHURCH

Registered Address

Victoria Road
Cowes
Isle of Wight.
PO31 7JJ

Registered Charity No 1143075

Trustees

Mrs Judith Compton	Minister
Mrs Elaine Cherry	Treasurer
Mrs Tracey Dancy	Secretary
Mrs Carol Jennings	Deacon
Mr Hamish Wilson	Deacon
Mr Graham Cherry	Deacon
Mrs Jacqui Spalding	Deacon

Property Trustees

The Baptist Union Corporation Limited
Baptist House
129 Broadway
Didcot
Oxfordshire OX11 8RT

Bankers

Barclays Bank
St. James Square, Newport, I.W. PO30 1UP

CCLA Investment Management Ltd.

Independent Examiner

A H Cross & Co

COWES BAPTIST CHURCH

Annual Report for 2024

The trustees present their Annual Report and financial statements for the year ended December 31 2024.

Charitable Object

The Charity is governed by an Approved Governing Document which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees, on Trusts which are entirely compatible with the above object.

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The Members' Meeting normally takes place at least quarterly and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint deacons, who together with the Minister, Church Secretary (if there is one) and Treasurer (who are also appointed by the Members), are the Charity Trustees, and are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity.

Charity Trustees serve so long as they have the support of the Church Members' Meeting and (except for those in ministerial offices) are actively appointed and reappointed at least once every three years.

Training for Trustees is provided by both the Southern Counties Baptist Association and the Baptist Union of Great Britain, who regularly arrange training days on financial management, safeguarding, legal matters and other aspects of interest to the Trustees. Detailed Guidance notes are also available from the Baptist Union website.

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Affiliations

The church is in membership with

- The Baptist Union of Great Britain
- The Southern Counties Baptist Association
- The Evangelical Alliance
- Churches Together in Cowes

COWES BAPTIST CHURCH

Annual Report for 2024 continued

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The Church usually holds public services of Christian worship on Sunday mornings supported by a varied music group. When necessary there are activities for babies, toddlers and children and a thriving parent and toddler group which meets on Tuesday mornings. There are also various small groups which meet on a regular basis.

Details of all church activities are available through the church website at www.cowesbaptistchurch.org.uk

The church works alongside other churches in Cowes and is also active in supporting joint initiatives such as IOW Street Pastors and School Pastors and the Isle of Wight Foodbank which serve vulnerable people in the wider community.

The Church has a Safeguarding policy which is fully compliant with the Baptist Union policies and best practice guidelines to ensure that all people working with children and vulnerable adults are interviewed and appropriately vetted through the Disclosure and Baring Service.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

During the last year, our core activities have been maintained, with regular Sunday morning services, zoom prayer meetings and the establishment of several small groups. The Renew Café continues to operate and is concerned with people's wellbeing. In addition several groups supporting those in need in our community are now using the premises on a regular basis, along with fitness, music and dance classes for children and adults.

During the year membership has increased to 36. However there are also numerous other members of the congregation who are active in the work of the church but have not yet become church members.

COWES BAPTIST CHURCH

Annual Report for 2024 continued

Reserves Policy

General Fund: Regular income supports the day to day activities of the church, however it has been determined by the trustees that a policy of maintaining a general cash reserve fund of £10,000 should be adopted. This reserve will be available to cover short term reductions in income or unexpected expenditure.

Building Fund: Funds are held for any major works on the church buildings and the manse. No reserve figure has been set as any work needed will be carried out as necessary.

Church / Community Worker: No reserves are required for this account. Currently this account is not being used.

Financial Review

General Fund.

Income for 2024 (excluding funds received for outside causes) was £70,999 a slight decrease on 2023. However income in 2023 was inflated due to a change in the method of payment of a grant that we receive from monthly to annually, so that an amount of £5879 relating to 2024 was actually received in 2023. Taking this into account the actual increase in income was approximately 8% more modest 5%. Income from hire of the premises also increased during the year.

Overall expenditure decreased by 4% on the previous year. This was mainly due utility bills reducing significantly.

Taking the above into consideration, we ended the year with a surplus on the general fund of £15474.14. From this £9,500 has been temporarily transferred to the Building Fund to cover the deficit on that fund. The balance brought forward from the previous year was £65,853.04 so the balance carried forward at the end of 2024 was £69,827.18.

Building Fund. During 2024 our original manse continued to be rented out. The rent received covered the rent payable to the Minister and made a contribution towards the building fund.

There was a balance of £ 5,557.96 as of 31 December 2023. During 2024 the work on the windows and the damp proofing was completed, and the kitchen completely refurbished. The total cost of the work was in the region of £27,300 with some minor works still to be carried out. Donations from members and friends of the church plus other income has not completely covered the costs, however it is anticipated that income in 2025 will cover the deficit. A sum of £9,500 has been temporarily transferred from the General fund to cover the deficit until the fund is back in credit. The balance as at 31 December 2024 stands at £344.32.

Funds for the Church/Community Worker were restricted funds for the employment of a Church/Community Worker. The post is now vacant, and there was no income or expenditure during 2024. The balance at the end of 2024 remains at was £15,942.40

There were no unforeseen expenses in 2024.

Signed on behalf of the Trustees

...Elaine Cherry.....

On (date).....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

COWES BAPTIST CHURCH

I report on the accounts of Cowes Baptist Church for the year ended 31 December 2024, which are set out on the following 6 pages.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 ("the Act") does not apply. I report in respect of my examination of the Church accounts 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.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did 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.


I S Henderson
Chartered Accountant
A H Cross & Co Limited
16 Quay Street
Newport
Isle of Wight
PO30 5BG

11 April 2025

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF FINANCIAL ACTIVITIES 2024

	General Fund	Building Fund	Toddlers	Church Community Worker	Total 2024	Total 2023
Receipts						
Donations	62,513.62	7,830.50			70,344.12	69,378
Investment Income	3,321.51				3,321.51	2,283
Other Sources of Income	5,687.75	19,277.70	1,448.46		26,413.91	24,439
	<u>71,522.88</u>	<u>27,108.20</u>	<u>1,448.46</u>	<u>0.00</u>	<u>100,079.54</u>	<u>96,100</u>
Payments						
Church Activities Given to other causes	46,099.51		1,182.71		47,282.22	48,613
Management & Administration	6,113.34				6,113.34	7,205
Rent/maintenance	3,835.89				3,835.89	3,536
		41,821.84			41,821.84	17,906
	<u>56,048.74</u>	<u>41,821.84</u>	<u>1,182.71</u>	<u>0.00</u>	<u>99,053.29</u>	<u>77,260</u>
Surplus for the year	15,474.14	-14,713.64	265.75	0.00	1,026.25	18,840
Balance b/f 1/1/24	63,853.04	5,557.96	1,233.42	15,942.40	86,586.82	67,747
Transfer from General fund to Building fund	-9,500.00	9,500.00				
Balance c/f 31/12/24	<u>69,827.18</u>	<u>344.32</u>	<u>1,499.17</u>	<u>15,942.40</u>	<u>87,613.07</u>	<u>86,587</u>

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

	<i>Note</i>	2024	2023
Receipts			
Offerings		44,104.17	41,041
Donations and other income	2	8,969.19	15,687
Income tax recovered on gifts		8,916.34	8,246
Bank Interest		3,321.51	2,284
Contributions for use of premises		<u>5,687.75</u>	<u>4,019</u>
Sub Total		70,998.96	71,277
Raised for other causes	3	<u>523.92</u>	<u>2,143</u>
		<u>71,522.88</u>	<u>73,420</u>
Payments			
Ministry	4	37,234.82	33,955
Upkeep of church premises	5	8,521.56	12,315
Given to other causes	6	6,113.34	7,205
Administration	7	3,835.89	3,536
Outreach	8	<u>343.13</u>	<u>1,206</u>
		<u>56,048.74</u>	<u>58,217</u>
Surplus/ Deficit for the year		15,474.14	15,203
Transfer to Building Fund		-9,500.00	
Balance brought forward 1/1/24		63,853.04	48,650
Balance carried forward 31/12/24		<u>69,827.18</u>	<u>63,853</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

1. Basis of accounts: These accounts have been prepared on a 'receipts and payments' basis and accord with S.42(3) charities act 1993 (Amended by section 28 of the Charities Act 2006)

	2024	2023
2. Donations and other income		
Donations	176.05	423
HIWCF 2024/2025	7410.84	13,718
Funeral Donations	343.00	200
SCBA Heating Grant		500
Church Meal	377.50	306
Christmas Tree (2 years)	650.00	450
Other	11.80	90
	<u>8,969.19</u>	<u>15,687</u>
3. Raised for other causes		
Baptist Missionary Society	11.33	5
Op Agri (BMS Harvest)	376.75	780
Curins (Latin Link)		200
Toilet Twinning	20.00	98
R West		35
Compassion First(Andrew & Dira)		10
Christmas Hampers	115.84	205
Youth Club (in memory of A Leigh)		290
Street Pastors		200
Frontline		320
	<u>523.92</u>	<u>2,143</u>
4. Ministry		
Ministers Stipend	28,599.96	26,500
Pension	3,631.24	3,375
Travel	459.50	135
Visiting Speakers	300.00	300
Manse Upkeep - Council Tax	2,842.24	2,712
Insurance	592.88	531
Water	809.00	402
	<u>37,234.82</u>	<u>33,955</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

	2024	2023
5. Upkeep of Church Premises		
Lighting & Heating	3,584.31	7,897
Cleaning	829.91	130
Insurance	2,222.93	2,173
Water	538.34	456
Repair & Maintenance	1,346.07	1,611
Equipment		48
	<u>8,521.56</u>	<u>12,315</u>
6. Given To Other Causes		
Home Mission	1,776.00	1,680
Baptist Missionary Society	1,926.00	1,680
Op Agri (BMS 2023) Harvest	376.75	780
Toilet Twinning		124
Latin Link (R Gardner)	640.00	800
Compassion First (Andrew & Dira)	614.59	609
Youth For Christ	180.00	180
Frontline		400
OMF	600.00	600
Street Pastors Quiz		200
Benevolent		152
	<u>6,113.34</u>	<u>7,205</u>
7. Administration		
Printing & Stationery, Books etc.	732.28	834
Telephone	156.00	144
Subscriptions & Conference Fees	986.38	876
Payroll Fees	210.00	192
Independent Examiner	150.00	150
Zoom Fees/Website	278.01	183
CCLI	384.72	366
Mobile Phone	243.18	253
Catering	198.79	217
Church Meal	377.00	306
Other	119.53	15
	<u>3835.89</u>	<u>3,536</u>
8. Outreach		
Christmas Booklets/Gifts	82.29	45
Hampers	115.84	203
Christmas Tree /Lights	145.00	623
Westar Worship		335
	<u>343.13</u>	<u>1,206</u>

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	2024	2023
Receipts		
Donations	7,830.50	2,260
Manse Rent (Baring Rd)	19,200.00	19,200
Other	<u>77.70</u>	
	27,108.20	<u>21,460</u>
Payments		
Architects Fees (Church)		204
Rent (Crossfield Ave)	12,000.00	12,000
Rental Expenses/Repairs	2,525.79	1,842
Church Windows	6,565.00	2,814
Damp proofing	4,680.00	
Kitchen plastering/decorating	1,430.00	
Kitchen Floor	2,116.10	
Plumbing/Boiler	3,216.00	
Kitchen units/appliances	8,520.45	
Electrics	421.36	
Lounge Kitchen / Roof(2023)	49.88	1,000
Other	297.26	46
	<u>41,821.84</u>	<u>17,906</u>
	-14,713.64	3,554
Balance brought forward 1/1/24	5,557.96	2,004
Transfer from General Fund	<u>9,500.00</u>	
Balance carried forward 31/12/24	<u><u>344.32</u></u>	<u><u>5,558</u></u>

CHURCH / COMMUNITY WORKER RECEIPTS AND PAYMENTS ACCOUNT

Balance b'fwd 1/1/2024	15,942.40	15,942
Balance c/fwd 31/12/2024	<u><u>15,942.40</u></u>	<u><u>15,942</u></u>

TODDLERS RECEIPTS AND PAYMENTS ACCOUNT

	2024	2023
Receipts		
Fees	<u>1,448.46</u>	<u>1,219</u>
	1,448.46	1,219
Payments		
Running Expenses	<u>1,182.71</u>	<u>1,137</u>
	265.75	82
Balance brought forward 1/1/24	<u>1,233.42</u>	<u>1,151</u>
Balance carried forward 31/12/24	<u><u>1,499.17</u></u>	<u><u>1,233</u></u>

COWES BAPTIST CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2024

ASSETS	2024	2023
Barclays Current account	6,465.01	4,456
Barclays Deposit Account	18,171.99	22,091
COIF Deposit Account	62,808.08	59,747
Petty cash	27.97	37
Toddlers petty cash	140.02	255
	<u>87,613.07</u>	<u>86,586</u>
Representing balances on the following accounts		
General Fund	69,827.18	63,853
Building Fund	344.32	5,558
Church / Community Worker	15,942.40	15,942
Toddlers	1,499.17	1,233
	<u>87,613.07</u>	<u>86,586</u>

Non-Monetary Assets

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd].

Church Premises [Insured value]	2,208,123
Church Manse [Insured value]	379,249
The church also owns fixtures, furniture and equipment with an insured value of	132,930
	<u>2,720,302</u>

The accounts and statement of assets and liabilities set out on pages 1 to 6 relating to the year ending 31 December 2024 are approved by the trustees.

Judith Compton [Minister]

Elaine Cherry [Treasurer]

COWES BAPTIST CHURCH

England & Wales - Charity number 1143075

Accounts

COWES BAPTIST CHURCH

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COWES BAPTIST CHURCH

Annual Report for 2023 continued

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Overall expenditure increased by 11% on the previous year. This was mainly due to an extremely large increase in energy costs (£1277 in 2022 to £7897 in 2023).

Taking the above into consideration, we ended the year with a surplus on the general fund of £15,203.32. The balance brought forward from the previous year was £48,649.72 so the balance carried forward at the end of 2023 was £65,853.04.

Building Fund. During 2023 our original manse continued to be rented out. The rent received covered the rent payable to the Minister and made a contribution towards the building fund.

There was a balance of £ 2,003.58 as of 31 December 2022. During 2023 this and the income received enabled roof repairs to the lounge area, and a down payment on new windows to be installed in the kitchen and side rooms of the church. The balance on the account at 31 December 2023 was £5,557.96. This will be used to pay the balance due on the windows and for damp proofing in the kitchen.

A new kitchen is also required. Funds will need to be raised to cover this as yet uncosted expenditure.

Funds for the Church/Community Worker were restricted funds for the employment of a Church/Community Worker. The post is now vacant, and there was no income or expenditure during 2022. The balance at the end of 2022 remains at was £15,942.40

There were no unforeseen expenses in 2023.

Signed on behalf of the Trustees

.....

On (date).....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

COWES BAPTIST CHURCH

I report on the accounts of Cowes Baptist Church for the year ended 31 December 2023, which are set out on the following 7 pages.

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As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 ("the Act") does not apply. I report in respect of my examination of the Church accounts 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.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 which gives me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) the accounts did 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.


I S Henderson
Chartered Accountant
A H Cross & Co Limited
16 Quay Street
Newport
Isle of Wight
PO30 5BG

14 March 2024

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES 2023

	General Fund	Building Fund	Toddlers	Church Community Worker	Total 2023	Total 2022
Receipts						
Donations	67,117.97	2,260.00			69,377.97	62,905
Investment Income	2,283.41				2,283.41	363
Other Sources of Income	4,019.00	19,200.00	1,219.61		24,438.61	21,294
	73,420.38	21,460.00	1,219.61	0.00	96,099.99	84,562
Payments						
Church Activities	47,475.83		1,137.22		48,613.05	41,489
Given to other causes	7,204.99				7,204.99	7,664
Management & Administration	3,536.24				3,536.24	4,085
Rent/maintenance		17,905.62			17,905.62	16,728
	58,217.06	17,905.62	1,137.22	0.00	77,259.90	69,966
Surplus for the year	15,203.32	3,554.38	82.39	0.00	18,840.09	14,596
Balance b/f 1/1/23	48,649.72	2,003.58	1,151.03	15,942.40	67,746.73	53,151
Transfer						
Balance c/f 31/12/23	63,853.04	5,557.96	1,233.42	15,942.40	86,586.82	67,747

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

	<i>Note</i>	2023	2022
Receipts			
Offerings		41,041.10	42,855
Donations and other income	2	15,687.45	9,159
Income tax recovered on gifts		8,246.05	7,468
Bank Interest		2,283.41	363
Contributions for use of premises		<u>4,019.00</u>	<u>2,321</u>
Sub Total		71,277.01	62,166
Raised for other causes	3	<u>2,143.37</u>	<u>3,045</u>
		<u><u>73,420.38</u></u>	<u><u>65,211</u></u>
Payments			
Ministry	4	33,954.54	34,229
Upkeep of church premises	5	12,315.11	5,147
Given to other causes	6	7,204.99	7,664
Administration	7	3,536.24	4,312
Outreach	8	<u>1,206.18</u>	<u>882</u>
		<u><u>58,217.06</u></u>	<u><u>52,234</u></u>
Surplus/ Deficit for the year		15,203.32	12,977
Balance brought forward 1/1/23		<u>48,649.72</u>	<u>35,673</u>
		63,853.04	48,650
Balance carried forward 31/12/23		<u><u>63,853.04</u></u>	<u><u>48,650</u></u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

1. Basis of accounts: These accounts have been prepared on a 'receipts and payments' basis and accord with S.42(3) charities act 1993 (Amended by section 28 of the Charities Act 2006)

	2023	2022
2. Donations and other income		
Donations	423.20	220
HIWCF 2023	7,839.00	7,839
HIWCF 2024 in Advance	5,879.25	
Funeral Donations	200.00	200
SCBA Heating Grant	500.00	
Church Meal	306.00	
Christmas Tree	450.00	900
Safeguarding Training	90.00	
	<u>15,687.45</u>	<u>9,159</u>
3. Raised for other causes		
Baptist Missionary Society	4.87	5
BMS Harvest (Op Agri)	780.00	328
Curins (Latin Link)	200.00	
Toilet Twinning	98.50	
R West	35.00	
Compassion First(Andrew & Dira)	10.00	
Christmas Hampers	205.00	
Youth Club (in memory of A Leigh)	290.00	
J & L Ovenden		2,100
Tearfund		132
Street Pastors	200.00	
Frontline	320.00	480
	<u>2,143.37</u>	<u>3,045</u>
4. Ministry		
Ministers Stipend	26,499.96	24,750
Pension	3,375.36	5,315
Travel	135.14	326
Visiting Speakers	300.00	300
Manse Upkeep - Council Tax	2,711.49	2,607
Insurance	531.01	450
Water	401.58	285
Repairs		196
	<u>33,954.54</u>	<u>34,229</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

	2023	2022
5. Upkeep of Church Premises		
Lighting & Heating	7,896.76	1,277
Cleaning	129.94	99
Insurance	2,173.31	2,078
Water	456.36	357
Repair & Maintenance	1,610.74	1,087
Equipment	48.00	249
	<u>12,315.11</u>	<u>5,147</u>
6. Given To Other Causes		
Home Mission	1,680.00	1,500
Baptist Missionary Society	1,680.00	1,650
BMS Harvest (Op Agri 2022)	780.00	327
Toilet Twinning	124.00	
Latin Link (R Gardner)	800.00	600
Compassion First (Andrew & Dira)	608.88	
Youth For Christ	180.00	180
Frontline	400.00	475
J & L Ovenden		2,100
OMF	600.00	600
Street Pastors Quiz (Tearfund 2022)	200.00	132
SCBA Church of the Year		100
Benevolent	152.11	
	<u>7,204.99</u>	<u>7,664</u>
7. Administration		
Printing & Stationery, Books etc.	833.45	845
Telephone	144.00	132
Subscriptions & Conference Fees	876.20	969
Payroll Fees	192.00	180
Independent Examiner	150.00	150
Zoom Fees/Website	183.48	894
CCLI	366.30	341
Mobile Phone	253.17	348
Catering	217.19	227
Church Meal	306.00	
Other	14.45	226
	<u>3,536.24</u>	<u>4,312</u>
8. Outreach		
Christmas Booklets	45.00	
Hampers	203.21	21
Christmas Tree /Lights	622.97	861
Westar Worship	335.00	
	<u>1,206.18</u>	<u>882</u>

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	2023	2022
Receipts		
Donations	2,260.00	379
Manse Rent (Baring Rd)	<u>19,200.00</u>	<u>17,850</u>
	21,460.00	18,229
Payments		
Architects Fees (Church)	204.00	500
Rent (Crossfield Ave)	12,000.00	12,000
Rental Expenses/Repairs	1841.62	2.285
Church Windows	2814.00	
Lounge Roof Repairs	1,000.00	
Other	46.00	
Lounge Kitchen Area		1,942
	<u>17,905.62</u>	<u>16,727</u>
	3,554.38	1,502
Balance brought forward 1/1/23	2,003.58	502
	<u>5,557.96</u>	<u>2,004</u>

CHURCH / COMMUNITY WORKER RECEIPTS AND PAYMENTS ACCOUNT

balance b'fwd 1/1/2023	15,942.40	15,942
Balance c/fwd 31/12/2023	<u>15,942.40</u>	<u>15,942</u>

TODDLERS RECEIPTS AND PAYMENTS ACCOUNT

	2023	2022
Receipts		
Fees	<u>1,219.61</u>	<u>1,123</u>
	1,219.61	1,123
Payments		
Running Expenses	<u>1,137.22</u>	<u>1,005</u>
	82.39	118
Balance brought forward 1/1/23	<u>1,151.03</u>	<u>1,033</u>
Balance carried forward 31/12/23	<u>1,233.42</u>	<u>1,151</u>

COWES BAPTIST CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2023

ASSETS	2023	2022
Barclays Current account	4,456.18	29,825
Barclays Deposit Account	22,091.63	
COIF Deposit Account	59,746.93	37,555
Petty cash	37.26	64
Toddlers petty cash	254.82	303
	<u>86,586.82</u>	<u>67,747</u>
Representing balances on the following accounts		
General Fund	63,853.04	48,650
Building Fund	5,557.96	2,004
Church / Community Worker	15,942.40	15,942
Toddlers	1,233.42	1,151
	<u>86,586.82</u>	<u>67,747</u>

Non-Monetary Assets

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd].

Church Premises [Insured value]	2,154,283
Church Manse [Insured value]	373,644
The church also owns fixtures, furniture and equipment with an insured value of	129,689
	<u>2,657,616</u>

Long Term Liabilities:

Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme (“the Scheme”), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was

closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme was due to take place as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

The accounts and statement of assets and liabilities set out on pages 1 to 7 relating to the year ending 31 December 2023 are approved by the trustees.

Tracey Dancy [Secretary]

Elaine Cherry [Treasurer]

COWES BAPTIST CHURCH

England & Wales - Charity number 1143075

Accounts

COWES BAPTIST CHURCH

Registered Address

Victoria Road
Cowes
Isle of Wight.
PO31 7JJ

Registered Charity No 1143075

Trustees

Mrs Judith Compton	Minister
Mrs Elaine Cherry	Treasurer
Mrs Tracey Dancy	Secretary
Mrs carol Jennings	Deacon
Mr Hamish Wilson	Deacon
Mr Graham Cherry	Deacon
Mrs Jacqui Spalding	Deacon

Property Trustees

The Baptist Union Corporation Limited
Baptist House
129 Broadway
Didcot
Oxfordshire OX11 8RT

Bankers

Barclays Bank
St. James Square, Newport, I.W. PO30 1UP

CCLA Investment Management Ltd.

Independent Examiner

A H Cross & Co

COWES BAPTIST CHURCH

Annual Report for 2022

The trustees present their Annual Report and financial statements for the year ended December 31 2022.

Charitable Object

The Charity is governed by an Approved Governing Document which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees, on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision making processes

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

The Members' Meeting normally takes place at least quarterly and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint deacons, who together with the Minister, Church Secretary (if there is one) and Treasurer (who are also appointed by the Members), are the Charity Trustees, and are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity.

Charity Trustees serve so long as they have the support of the Church Members' Meeting and (except for those in ministerial offices) are actively appointed and reappointed at least once every three years.

Training for Trustees is provided by both the Southern Counties Baptist Association and the Baptist Union of Great Britain, who regularly arrange training days on financial management, safeguarding, legal matters and other aspects of interest to the Trustees. Detailed Guidance notes are also available from the Baptist Union website.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Affiliations

The church is in membership with

- The Baptist Union of Great Britain
- The Southern Counties Baptist Association
- The Evangelical Alliance
- Churches Together in Cowes

COWES BAPTIST CHURCH

Annual Report for 2022 continued

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as follows:

“Cowes Baptist Church exists to honour Jesus, bringing people together, sharing facilities and resources, growing, worshipping, praying, serving, seeking to be the best we can, seeking the best for those we serve”.

The Church usually holds public services of Christian worship on Sunday mornings supported by a varied music group. There are activities for babies, toddlers and children and a thriving parent and toddler group which meets on Tuesday mornings. There are also various small groups which meet on a regular basis.

Details of all church activities are available through the church website at www.cowesbaptistchurch.org.uk

The church works alongside other churches in Cowes and is also active in supporting joint initiatives such as IOW Street Pastors and School Pastors and the Isle of Wight Foodbank which serve vulnerable people in the wider community.

The Church has a Safeguarding policy which is fully compliant with the Baptist Union “Safe to Grow” Child protection document to ensure that all people working with children and vulnerable adults are interviewed and appropriately vetted through the Disclosure and Baring Service.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

During the last year, our core activities have been maintained, with regular Sunday morning services, zoom prayer meetings and the establishment of several small groups. The Renew Café continues to operate and is concerned with people's wellbeing. In addition several groups supporting those in need in our community are now using the premises on a regular basis, along with music and dance classes for children and adults.

During the year membership has further reduced to 34 as several of our members passed away in 2022. . However there are also numerous other members of the congregation who are active in the work of the church but have not yet become church members.

COWES BAPTIST CHURCH

Annual Report for 2022 continued

Reserves Policy

General Fund: Regular income supports the day to day activities of the church, however it has been determined by the trustees that a policy of maintaining a general cash reserve fund of £4,000 should be adopted. This reserve will be available to cover short term reductions in income or unexpected expenditure.

Building Fund: Funds are held for any major works on the church buildings and the manse. No reserve figure has been set as any work needed will be carried out as necessary.

Church / Community Worker: No reserves are required for this account. Currently this account is not being used.

Financial Review

General Fund.

Income for 2022 (excluding funds received for outside causes) was £62166 a 12% increase on 2021. Income from hire of the premises increased significantly as user groups restarted to meet regularly again.

Expenditure remained at the same level as the previous year, although there are energy costs still outstanding relating to November and December 2022. It has not been possible to calculate how much is outstanding due to uncertainties surrounding the charges and discounts due to be applied due to the energy crisis.

Taking the above into consideration, we ended the year with a surplus on the general fund of £12,977.05. The balance brought forward from the previous year was £35,672.67 so the balance carried forward at the end of 2022 was £48,649.72.

Building Fund. During 2022 our original manse was rented out as our minister already has a property in Cowes, it was agreed that the church would lease that to use as a manse. Tenants moved in in December 2020, and the rent received covers the rent payable to the Minister and makes a contribution to the cost of the renovation.

There was a balance of £ 512.12 as of 31 December 2021. During 2022 the income received enabled a small kitchen area to be installed in the lounge at church. The balance on the account at 31 December 2022 was £2003.58.

Funds for the Church/Community Worker were restricted funds for the employment of a Church/Community Worker. The post is now vacant, and there was no income or expenditure during 2022. The balance at the end of 2022 remains at was £15,942.40

There were no unforeseen expenses in 2022

Signed on behalf of the Trustees

.....

On (date).....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

COWES BAPTIST CHURCH

I report on the accounts of Cowes Baptist Church for the year ended 31 December 2022, which are set out on the following 7 pages.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 156 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



I S Henderson
Chartered Accountant
A H Cross & Co Limited
16 Quay Street
Newport
Isle of Wight
PO30 5BG

31 March 2023

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES 2022

	General Fund	Building Fund	Toddlers	Church Community Worker	Total 2022	Total 2021
Receipts						
Donations	62,526.45	379.00			62,905.45	55,707
Investment Income	362.88				362.88	5
Other Sources of Income	2,321.25	17,850.00	1,122.77		21,294.02	19,236
	65,210.58	18,229.00	1,122.77	0.00	84,562.35	74,948
Payments						
Church Activities	40,483.85		1,005.05		41,488.90	45,160
Given to other causes	7,664.40				7,664.40	4,088
Management & Administration	4,085.28				4,085.28	3,666
Rent/maintenance		16,727.54			16,727.54	13,744
	52,233.53	16,727.54	1,005.05	0.00	69,966.12	66,658
Surplus for the year	12,977.05	1,501.46	117.72	0.00	14,596.23	8,290
Balance b/f 1/1/22	35,672.67	502.12	1,033.31	15,942.40	53,150.50	44,860
Transfer						
Balance C/ Fwd 31/12/22	48,649.72	2,003.58	1,151.03	15,942.40	67,746.73	53,150

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2022

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

	<i>Note</i>	2022	2021
Receipts			
Offerings		42,854.70	37,806
Donations and other income	2	9,158.79	9,446
Income tax recovered on gifts		7,468.40	7,600
Bank Interest		362.88	5
Contributions for use of premises		<u>2,321.25</u>	<u>555</u>
Sub Total		62,166.02	55,412
Raised for other causes	3	<u>3,044.56</u>	<u>734</u>
		<u>65,210.58</u>	<u>56,146</u>
Payments			
Ministry	4	34,228.65	35,682
Upkeep of church premises	5	5,146.71	7,123
Given to other causes	6	7,664.40	4,088
Administration	7	4,085.28	3,665
Other Expenses	8	226.82	102
Outreach	9	<u>881.67</u>	<u>2,005</u>
		<u>52,233.53</u>	<u>52,665</u>
Surplus/ Deficit for the year		12,977.05	3,481
Balance brought forward 1/1/22		<u>35,672.67</u>	<u>32,192</u>
		48,649.72	35,673
Balance carried forward 31/12/22		<u>48,649.72</u>	<u>35,673</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

1. Basis of accounts: These accounts have been prepared on a 'receipts and payments' basis and accord with S.42(3) charities act 1993 (Amended by section 28 of the Charities Act 2006)

	2022	2021
2. Donations and other income		
Donations	219.79	100
HIWCF	7,839.00	7,849
Funeral Donations	200.00	199
In memory of M Brinton		636
Christmas Tree	900.00	500
Gingerbread House Evening		162
	<u>9,158.79</u>	<u>9,446</u>
3. Raised for other causes		
Baptist Missionary Society	5.16	9
J & L Ovenden	2,100.00	
Tearfund	132.00	
Operation Agri	327.40	430
Frontline	480.00	295
	<u>3,044.56</u>	<u>734</u>
4. Ministry		
Ministers Stipend	24,750.00	24,500
Pension	5,315.36	6,773
Travel	325.99	146
Visiting Speakers	300.00	252
Manse Upkeep - Council Tax	2,607.06	3,199
Insurance	450.26	399
Water	284.40	250
Repairs	195.58	163
	<u>34,228.65</u>	<u>35,682</u>
5. Upkeep of Church Premises		
Lighting & Heating	1,276.99	1,000
Cleaning	99.09	133
Insurance	2,077.82	1,905
Water	356.46	359
Repair & Maintenance	1,087.35	3,716
Equipment	249.00	10
	<u>5,146.71</u>	<u>7,123</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

	2022	2021
6. Given To Other Causes		
Home Mission	1,500.00	1,200
Baptist Missionary Society	1,650.00	1,200
Operation Agri	327.40	431
Community Youth Worker		58
Latin Link (R Gardner)	600.00	500
Youth For Christ	180.00	180
Frontline	475.00	475
J & L Ovenden	2100.00	
OMF	600.00	
Tearfund	132.00	
SCBA Church of the Year	100.00	
Benevolent		44
	7,664.40	4,088
 7. Administration		
Printing & Stationery, Books etc.	845.25	1,357
Telephone	132.00	144
Subscriptions & Conference Fees	968.80	765
Payroll Fees	179.85	177
Independent Examiner	150.00	150
Zoom Fees/Website	894.08	158
CCLI	340.89	323
Mobile Phone	348.66	327
Other	225.75	264
	4,085.28	3,665
 8. Other Expenses		
Catering	226.82	102
	226.82	102
 9. Outreach		
Gingerbread House Evening		155
Gifts for homes/hampers	20.67	108
Christmas Tree etc (two years)	861.00	1,485
Bioblitz		200
Other		57
	881.67	2,005

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	2022	2021
Receipts		
Donations	379.00	120
Manse Rent (Baring Rd)	<u>17,850.00</u>	<u>17,400</u>
	18,229.00	17,520
Payments		
Architects Fees (Church)	500.00	
Rent (Crossfield Ave)	12,000.00	12,000
Rental Expenses/Repairs	2,285.65	1,744
Lounge Kitchen Area	1,941.89	
	<u>16,727.54</u>	<u>13,744</u>
	1,501.46	3,776
Balance brought forward 1/1/22	502.12	-3,274
	<u>2,003.58</u>	<u>502</u>
Balance carried forward 31/12/22	<u>2,003.58</u>	<u>502</u>

CHURCH / COMMUNITY WORKER RECEIPTS AND PAYMENTS ACCOUNT

balance b'fwd 1/1/2022	15,942.40	15,942
	<u>15,942.40</u>	<u>15,942</u>
Balance c/fwd 31/12/2022	<u>15,942.40</u>	<u>15,942</u>

TODDLERS RECEIPTS AND PAYMENTS ACCOUNT

	2022	2021
Receipts		
Balance from toddlers accounts		935
Fees	<u>1,122.77</u>	<u>346</u>
	1,122.77	1,281
Payments		
Running Expenses	<u>1,005.05</u>	<u>248</u>
	117.72	1,033
Balance brought forward 1/1/22	<u>1,033.31</u>	<u>1,033</u>
Balance carried forward 31/12/22	<u>1,151.03</u>	<u>1,033</u>

COWES BAPTIST CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2022

ASSETS	2022	2021
Barclays Current account	29,824.96	15,756
COIF Deposit Account	37,555.15	37,192
Petty cash	64.18	39
Toddlers petty cash	302.44	163
	<u>67,746.73</u>	<u>53,150</u>
Representing balances on the following accounts		
General Fund	48,649.72	35,673
Building Fund	2,003.58	502
Church / Community Worker	15,942.40	15,942
Toddlers	1,151.03	1,033
	<u>67,746.73</u>	<u>53,150</u>

Non-Monetary Assets

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd].

Church Premises [Insured value]	1,956,638
Church Manse [Insured value]	316,646
The church also owns fixtures, furniture and equipment with an insured value of	117,791
	<u>2,391,075</u>

Long Term Liabilities:

Pension Scheme Liabilities

The Church is a participating employer the Baptist Pension Scheme (“the Scheme”), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final

minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012, benefits have been provided through a Defined Contribution (DC) Plan.

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit. The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

The accounts and statement of assets and liabilities set out on pages 1 to 7 relating to the year ending 31 December 2022 are approved by the trustees.

Tracey Dancy [Secretary]

Elaine Cherry [Treasurer]

COWES BAPTIST CHURCH

England & Wales - Charity number 1143075

Accounts

COWES BAPTIST CHURCH

Registered Address

Victoria Road
Cowes
Isle of Wight.
PO31 7JJ

Registered Charity No 1143075

Trustees

Mrs Judith Compton	Minister
Mrs Elaine Cherry	Treasurer
Mrs Tracey Dancy	Secretary
Mr Christopher Old	Deacon
Mr Hamish Wilson	Deacon
Mr Graham Cherry	Deacon
Mr Rex Goldsmith	Deacon
Mrs Jacqui Spalding	Deacon

Property Trustees

The Baptist Union Corporation Limited
Baptist House
129 Broadway
Didcot
Oxfordshire OX11 8RT

Bankers

Barclays Bank
St. James Square, Newport, I.W. PO30 1UP

CCLA Investment Management Ltd.

Independent Examiner

A H Cross & Co

COWES BAPTIST CHURCH

Annual Report for 2021

The trustees present their Annual Report and financial statements for the year ended December 31 2021.

Charitable Object

The Charity is governed by an Approved Governing Document which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees, on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision making processes

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

The Members' Meeting normally takes place at least quarterly and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint deacons, who together with the Minister, Church Secretary (if there is one) and Treasurer (who are also appointed by the Members), are the Charity Trustees, and are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity.

Charity Trustees serve so long as they have the support of the Church Members' Meeting and (except for those in ministerial offices) are actively appointed and reappointed at least once every three years.

Training for Trustees is provided by both the Southern Counties Baptist Association and the Baptist Union of Great Britain, who regularly arrange training days on financial management, safeguarding, legal matters and other aspects of interest to the Trustees. Detailed Guidance notes are also available from the Baptist Union website.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Affiliations

The church is in membership with

- The Baptist Union of Great Britain
- The Southern Counties Baptist Association
- The Evangelical Alliance
- Churches Together in Cowes

COWES BAPTIST CHURCH

Annual Report for 2021 continued

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as follows:

"Cowes Baptist Church exists to honour Jesus, bringing people together, sharing facilities and resources, growing, worshipping, praying, serving, seeking to be the best we can, seeking the best for those we serve".

The Church usually holds public services of Christian worship on Sunday mornings and evenings supported by a varied music group. There are activities for babies, toddlers and children and a thriving parent and toddler group which meets on Tuesday mornings. There are also various house groups which meet on a regular basis.

All of the above face to face activities ceased in March 2020 due to the Covid 19 pandemic. Where possible these were replaced with online zoom meetings and pre-recorded services, and contact with participants was maintained where possible. Services were resumed in the summer of 2021, and other activities restarted in September 2021. Some prayer and group meetings are still held online over zoom.

Details of all church activities are available through the church website at www.cowesbaptistchurch.org.uk

The church works alongside other churches in Cowes and is also active in supporting joint initiatives such as IOW Street Pastors and School Pastors and the Isle of Wight Foodbank which serve vulnerable people in the wider community.

The Church has a Safeguarding policy which is fully compliant with the Baptist Union "Safe to Grow" Child protection document to ensure that all people working with children and vulnerable adults are interviewed and appropriately vetted through the Disclosure and Baring Service.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

During the last year, our core activities have been maintained, and we are now holding services again. A Renew Café has opened which is concerned with peoples wellbeing. In addition several groups supporting those in need in our community are now using the premises on a regular basis, and music and dance classes for children have now resumed.

During the year membership has remained at 46. There are also numerous other members of the congregation who are active in the work of the church but have not yet become church members.

COWES BAPTIST CHURCH

Annual Report for 2021 continued

Reserves Policy

General Fund: Regular income supports the day to day activities of the church, however it has been determined by the trustees that a policy of maintaining a general cash reserve fund of £4,000 should be adopted. This reserve will be available to cover short term reductions in income or unexpected expenditure.

Building Fund: Funds are held for any major works on the church buildings and the manse. No reserve figure has been set as any work needed will be carried out as necessary.

Church / Community Worker: No reserves are required for this account. Currently this account is not being used.

Financial Review

General Fund.

This has been an unusual year for the church with no regular church services or outside organisations using the premises until the Summer 2021.

Income for 2021 (excluding funds received for outside causes) was £55,411.88 a 27% increase on 2020. Although we did not have any actual services at the beginning of the year, the majority of income was received by bank transfers and standing orders.

Expenditure is also significantly increased compared with the previous year. This is mainly due to the appointment of our Minister in October 2020, with 2021 being her first full year in office.

Taking the above into consideration, we ended the year with a surplus on the general fund of £3,480.64. The balance brought forward from the previous year was £32,192.03 so the balance carried forward at the end of 2021 was £35,672.67.

Building Fund. During 2021 our original manse was rented out, and as our new minister already had a property in Cowes, it was agreed that the church would lease that to use as a manse. Tenants moved in in December 2020, and the rent received covers the rent payable to the Minister and makes a contribution to the cost of the renovation.

There was a deficit of £3274.21 as of 31 December 2020. During 2021 this deficit was cleared and the balance on the account at 31 December 2021 was £502.12.

Funds for the Church/Community Worker were restricted funds for the employment of a Church/Community Worker. The post is now vacant, and there was no income or expenditure during 2021. The balance at the end of 2021 remains at was £15,942.40

There were no unforeseen expenses in 2021

Signed on behalf of the Trustees

.....

On (date).....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

COWES BAPTIST CHURCH

I report on the accounts of Cowes Baptist Church for the year ended 31 December 2021, which are set out on the following 7 pages.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 156 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


I S Henderson
Chartered Accountant
A H Cross & Co Limited
16 Quay Street
Newport
Isle of Wight
PO30 5BG

28 April 2022

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES 2021

	General Fund	Building Fund	Toddlers	Church Community Worker	Total 2021	Total 2020
Receipts						
Donations	55,586.93	120.00			55,706.93	57,331
Investment Income	4.41				4.41	96
Other Sources of Income	555.00	17,400.00	1,281.38		19,236.38	926
	56,146.34	17,520.00	1,281.38	0.00	74,947.72	58,353
Payments						
Church Activities	44,912.16		248.07		45,160.23	17,758
Given to other causes	4,088.02				4,088.02	3,836
Management & Administration	3,665.52				3,665.52	2,740
Rent/maintenance		13,743.67			13,743.67	15,370
Loan Repayment					0.00	
Church Community Worker					0.00	13,350
	52,665.70	13,743.67	248.07	0.00	66,657.44	53,054
Surplus for the year	3,480.64	3,776.33	1,033.31	0.00	8,290.28	5,299
Balance b/f 1/1/21	32,192.03	-3,274.21		15,942.40	44,860.22	39,561
Transfer						
Balance C/ Fwd 31/12/21	35,672.67	502.12	1,033.31	15,942.40	53,150.50	44,860

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

	<i>Note</i>	2021	2020
Receipts			
Offerings		37,806.30	30,548
Donations and other income	2	9,446.03	4,442
Income tax recovered on gifts		7,600.14	7,507
Bank Interest		4.41	96
Contributions for use of premises		<u>555.00</u>	<u>926</u>
Sub Total		55,411.88	43,519
Raised for other causes	3	<u>734.46</u>	<u>806</u>
		<u><u>56,146.34</u></u>	<u><u>44,325</u></u>
Payments			
Ministry	4	35,682.26	12,142
Upkeep of church premises	5	7,122.85	5,058
Given to other causes	6	4,088.02	3,836
Administration	7	3,665.52	2,739
Other Expenses	8	102.36	37
Outreach	9	<u>2,004.69</u>	<u>521</u>
		<u><u>52,665.70</u></u>	<u><u>24,333</u></u>
Surplus/ Deficit for the year		3,480.64	19,992
Balance brought forward 1/1/21		<u>32,192.03</u>	<u>22,200</u>
		35,672.67	42,192
Transfer to Building Fund			-10,000
		<u>35,672.67</u>	<u>32,192</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

1. Basis of accounts: These accounts have been prepared on a 'receipts and payments' basis and accord with S.42(3) charities act 1993 (Amended by section 28 of the Charities Act 2006)

	2021	2020
2. Donations and other income		
Donations	100.00	1,739
HIWCF	7,849.00	1,786
Cowes Community Church		500
For Hampers		205
Funeral Fees	199.00	199
In memory of M Brinton	636.33	
Christmas Tree (2 Years)	500.00	
Gingerbread House Evening	161.70	
Other		13
	<u>9,446.03</u>	<u>4,442</u>
3. Raised for other causes		
Baptist Missionary Society	8.81	
Operation Agri	430.65	50
Cowes Community Youth Worker		696
Christian Aid		10
Frontline	295.00	50
	<u>734.46</u>	<u>806</u>
4. Ministry		
Ministers Stipend	24,500.04	6,000
Pension	6,773.40	3,480
Travel	145.80	
Visiting Speakers	251.90	190
Manse Upkeep - Council Tax	3,198.94	862
Insurance	398.72	462
Water	249.85	177
Repairs	163.61	971
	<u>35,682.26</u>	<u>12,142</u>
5. Upkeep of Church Premises		
Lighting & Heating	1,000.67	1,233
Cleaning	132.90	32
Insurance	1,905.22	1,899
Water	358.56	376
Repair & Maintenance	3,715.97	1,502
Equipment	9.53	16
	<u>7,122.85</u>	<u>5,058</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

	2021	2020
6. Given To Other Causes		
Home Mission	1,200.00	1,200
Baptist Missionary Society	1,200.00	1,200
Operation Agri	430.65	
Community Youth Worker	58.00	696
Latin Link (R Gardner)	500.00	500
Youth For Christ	180.00	180
Frontline	475.00	50
Benevolent	44.37	
Christian Aid		10
	<u>4,088.02</u>	<u>3,836</u>
 7. Administration		
Printing & Stationery, Books etc.	1,356.89	1,286
Telephone	144.00	145
Subscriptions & Conference Fees	764.74	640
Payroll Fees	177.00	174
Independent Examiner	150.00	150
Zoom Fees/Website	158.29	151
CCLI	322.83	
Mobile Phone	327.24	84
Other	264.53	109
	<u>3,665.52</u>	<u>2,739</u>
 8. Other Expenses		
Catering	102.36	37
	<u>102.36</u>	<u>37</u>
 9. Outreach		
Gingerbread House Evening	155.27	
Gifts for homes/hampers	107.62	201
Christmas Tree etc (two years)	1,485.00	320
Bioblitz	200.00	
Other	56.80	
	<u>2,004.69</u>	<u>521</u>

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	2021	2020
Receipts		
Donations	120.00	120
Manse Rent (Baring Rd)	<u>17,400.00</u>	<u>1950</u>
	17,520.00	2,070
Payments		
Maintenance /Refurbishment of Manse	318.67	12,370
Rent (Crossfield Ave)	12,000.00	3,000
Rental Expenses	1,425.00	
	<u>13,743.67</u>	<u>15,370</u>
	3,776.33	-13,300
Balance brought forward 1/1/21	-3,274.21	26
Transfer from General Fund		<u>10,000</u>
Balance carried forward 31/12/21	<u><u>502.12</u></u>	<u><u>-3,274</u></u>

CHURCH / COMMUNITY WORKER RECEIPTS AND PAYMENTS ACCOUNT

Receipts		
Funding		11,957
Payments		
Salary and other costs		<u>13,351</u>
		-1,394
balance b'fwd 1/1/2021	15,942.40	17,336
Balance c/fwd 31/12/2021	<u><u>15,942.40</u></u>	<u><u>15,942</u></u>

TODDLERS RECEIPTS AND PAYMENTS ACCOUNT

	2021	2020
Receipts		
Balance from toddlers accounts	935.62	
Fees	<u>345.76</u>	
	1,281.38	
Payments		
Running Expenses	<u>248.07</u>	
	1,033.31	
Balance brought forward 1/1/21		
Balance carried forward 31/12/21	<u><u>1,033.31</u></u>	

COWES BAPTIST CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2021

ASSETS	2021	2020
Barclays Current account	15,756.15	7,602
COIF Deposit Account	37,192.27	37,188
Petty cash	38.79	70
Toddlers petty cash	163.29	
	<u>53,150.50</u>	<u>44,860</u>
Representing balances on the following accounts		
General Fund	35,672.67	32,192
Building Fund	502.12	-3,274
Church / Community Worker	15,942.40	15,942
Toddlers	1,033.31	
	<u>53,150.50</u>	<u>44,860</u>

Non-Monetary Assets

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd].

Church Premises [Insured value]	1,764,347
Church Manse [Insured value]	287,075
The church also owns fixtures, furniture and equipment with an insured value of	106,215
	<u>2,157,637</u>

Long Term Liabilities:

Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

Benefits in respect of Service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

The church makes a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. During 2021 the church made monthly contribution of £307.95. Annually the contributions will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until 30th June 2026.

The Church has been advised that the estimated employer debt for Cowes Baptist Church as at November 2021 is £36,600.

The accounts and statement of assets and liabilities set out on pages 1 to 7 relating to the year ending 31 December 2021 are approved by the deacons

Tracey Dancy [Secretary]

Elaine Cherry [Treasurer]

COWES BAPTIST CHURCH

England & Wales - Charity number 1143075

Accounts

COWES BAPTIST CHURCH

Registered Address

Victoria Road
Cowes
Isle of Wight.
PO31 7JJ

Registered Charity No 1143075

Trustees

Mrs Judith Compton	Minister
Mrs Elaine Cherry	Treasurer
Mrs Tracey Dancy	Secretary
Mrs Beatrice Breach	Deacon
Mr Andrew Breach	Deacon
Mr Christopher Old	Deacon
Mr Hamish Wilson	Deacon
Mr Graham Cherry	Deacon
Mr Rex Goldsmith	Deacon

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The Baptist Union Corporation Limited
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Barclays Bank
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CCLA Investment Management Ltd.

Independent Examiner

A H Cross & Co

COWES BAPTIST CHURCH

Annual Report for 2020

The trustees present their Annual Report and financial statements for the year ended December 31 2020.

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The Charity is governed by an Approved Governing Document which states that the principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church occupies premises which are held by the Baptist Union Corporation Ltd as holding trustees, on Trusts which are entirely compatible with the above object.

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Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of the church. Persons seeking membership who have not been baptised in the manner described may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

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Charity Trustees serve so long as they have the support of the Church Members' Meeting and (except for those in ministerial offices) are actively appointed and reappointed at least once every three years.

Training for Trustees is provided by both the Southern Counties Baptist Association and the Baptist Union of Great Britain, who regularly arrange training days on financial management, safeguarding, legal matters and other aspects of interest to the Trustees. Detailed Guidance notes are also available from the Baptist Union website.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Affiliations

The church is in membership with:

- The Baptist Union of Great Britain
- The Southern Counties Baptist Association
- The Island Baptist Fellowship
- The Evangelical Alliance.

COWES BAPTIST CHURCH

Annual Report for 2020 continued

Objectives and Activities

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The church's focus is set out as follows:

“Cowes Baptist Church exists to honour Jesus, bringing people together, sharing facilities and resources, growing, worshipping, praying, serving, seeking to be the best we can, seeking the best for those we serve”.

The Church usually holds public services of Christian worship on Sunday mornings and evenings supported by a varied music group. There are activities for babies, toddlers and children and a thriving parent and toddler group which meets on Tuesday mornings. There are also various house groups which meet on a regular basis.

All of the above face to face activities ceased in March 2020 due to the Covid 19 pandemic. Where possible these were replaced with online zoom meetings and pre-recorded services, and contact with participants was maintained where possible.

Details of all church activities are available through the church website at www.cowesbaptistchurch.org.uk

The church works alongside other churches in Cowes and takes a leading role in inter-church activities with Churches Together in Cowes.

The church is also active in supporting joint initiatives such as IOW Street Pastors and School Pastors and the Isle of Wight Foodbank which serve vulnerable people in the wider community.

The Church has a Safeguarding policy which is fully compliant with the Baptist Union “Safe to Grow” Child protection document to ensure that all people working with children and vulnerable adults are interviewed and appropriately vetted through the Disclosure and Baring Service.

The church has read the Charity Commission guidance on public benefit, and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

During the last year, new ways have been found to maintain our core activities. In October 2020 we appointed a new Minister. She had completed her ministerial training in 2019, during which time she had received the full support of the church.

During the year membership has remained at 46. There are also numerous other members of the congregation who are active in the work of the church but have not yet become church members.

COWES BAPTIST CHURCH

Annual Report for 2020 continued

Reserves Policy

General Fund: Regular income supports the day to day activities of the church, however it has been determined by the trustees that a policy of maintaining a general cash reserve fund of £4,000 should be adopted. This reserve will be available to cover short term reductions in income or unexpected expenditure.

Building Fund: Funds are held for any major works on the church buildings and the manse. No reserve figure has been set as any work needed will be carried out as necessary.

Church / Community Worker: No reserves are required for this account, as a set amount of income is received annually to cover the costs incurred. Currently this account is not being used.

Financial Review

General Fund.

This has been an unusual year for the church with no church services from March onwards, and no outside organisations using the premises.

Income for 2020 (excluding funds received for outside causes) was £43,519 a 1% decrease on 2019. Although we did not have any actual services from March Onwards, the majority of income was received by bank transfers and standing orders.

Expenditure is significantly decreased compared with the previous year. This is mainly due to the resignation of our Minister in August 2019, who was not replaced until October 2020.

Taking the above into consideration, we ended the year with a surplus on the general fund of £19,992.22. The surplus brought forward from the previous year was £22,199.81, so the balance carried forward at the end of 2020 was £42,192.03. It was agreed to transfer £10,000 from this balance to the Building Fund.

As we look to 2021, it is difficult to accurately forecast what our income and expenditure will be, as we have no idea when we will be able to resume our usual activities. The costs of having a full time Minister and some of the costs pertaining to the church premises are known; some costs like heating and lighting, catering have reduced, while other costs have increased.

Building Fund. During 2020 extensive renovation work was carried out on the existing manse in preparation for a new Minister. This included a new Kitchen, repairs to the main wall in the lounge, and total redecoration and new carpets.

A new Minister was appointed in October 2020 and as they already had a property in Cowes, it was agreed that the church would lease that to use as a manse, and rent out the existing one. Tenants moved in in December 2020, and the rent received will cover the rent payable to the Minister and make a contribution to the cost of the renovation.

An amount of £10,000 was transferred from the general fund to the building fund which left an outstanding deficit of £3274.21 as of 31 December 2020. It is anticipated that future donations and contributions from the rent received will cover the outstanding balance during 2021.

Funds for the Church/Community Worker were restricted funds for the employment of a Church/Community Worker. The post is now vacant. The balance at the end of 2020 was £15,942.40

There were no unforeseen expenses in 2020

Signed on behalf of the Trustees

.....

On (date).....

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

COWES BAPTIST CHURCH

I report on the accounts of Cowes Baptist Church for the year ended 31 December 2020, which are set out on the following 7 pages.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 144 of the Charities Act 2011 ("the Act") does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 156 of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trustees and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



I S Henderson
Chartered Accountant
A H Cross & Co
16 Quay Street
Newport
Isle of Wight
PO30 5BG

30 April 2021

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

STATEMENT OF FINANCIAL ACTIVITIES 2020

	General Fund	Building Fund	Church Community Worker	Total 2020	Total 2019
Receipts					
Donations	43,303.65	2,070.00	11,957.25	57,330.90	61,362
Investment Income	95.70			95.70	152
Other Sources of Income	926.00			926.00	1,727
	44,325.35	2,070.00	11,957.25	58,352.60	63,241
Payments					
Church Activities	17,757.52			17,757.52	31,883
Given to other causes	3,836.00			3,836.00	6,389
Management & Administration	2,739.61			2,739.61	2,403
Building Work		15,369.83		15,369.83	7,190
Loan Repayment				0.00	
Church Community Worker			13350.50	13,350.50	2,927
	24,333.13	15,369.83	13350.50	53,053.46	50,792
Deficit /Surplus for the year	19,992.22	-13,299.83	-1393.25	5,299.14	12,449
Balance brought forward 1/1/20	22,199.81	25.62	17,335.65	39,561.08	27,112
Transfer	-10,000.00	10000.00			
Balance C/ Fwd 31/12/20	32,192.03	-3,274.21	15,942.40	44,860.22	39,561

COWES BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020

GENERAL FUND RECEIPTS AND PAYMENTS ACCOUNT

	<i>Note</i>	2020	2019
Receipts			
Offerings		30,548.03	33,421
Donations and other income	2	4,442.62	1,540
Income tax recovered on gifts		7,507.00	7,045
Bank Interest		95.70	152
Contributions for use of premises		926.00	1,727
Raised for other causes	3	806.00	1,087
		<u>44,325.35</u>	<u>44,972</u>
Payments			
Ministry	4	12,142.05	23,977
Upkeep of church premises	5	5,058.16	6,585
Given to other causes	6	3,836.00	6,389
Administration	7	2,739.61	2,403
Other Expenses	8	36.67	211
Outreach	9	520.64	1,110
		<u>24,333.13</u>	<u>40,675</u>
Surplus/ Deficit for the year		19,992.22	4,297
Balance brought forward 1/1/20		<u>22,199.81</u>	<u>22,003</u>
		42,192.03	26,300
Transfer to Building Fund	-	10,000.00	-4,100
		<u>32,192.03</u>	<u>22,200</u>
Balance carried forward 31/12/20		<u>32,192.03</u>	<u>22,200</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

1. Basis of accounts: These accounts have been prepared on a 'receipts and payments' basis and accord with S.42(3) charities act 1993 (Amended by section 28 of the Charities Act 2006)

	2020	2019
2. Donations and other income		
Donations	1,739.49	120
HIWCF	1,785.75	
Cowes Community Church For Hampers	500.00 205.00	
J Dawkins Funeral	199.00	
Mozambique		740
Gingerbread House Evening		228
Trustee Training		230
Church Meal MVC		200
Other	13.38	22
	<u>4,442.62</u>	<u>1,540</u>
3. Raised for other causes		
Baptist Missionary Society		4
Operation Agri	50.00	387
Cowes Community Youth Worker	696.00	696
Christian Aid	10.00	
Frontline	50.00	
	<u>806.00</u>	<u>1,087</u>
4. Ministry		
Ministers Stipend	6,000.00	15,122
Pension	3,479.79	5,279
NI		
Visiting Speakers	190.00	300
Manse Upkeep - Council Tax	862.35	1,397
Insurance	462.19	376
Water	176.69	296
Telephone		448
Electricity/ Gas		
Repairs	971.03	759
	<u>12,142.05</u>	<u>23,977</u>
5. Upkeep of Church Premises		
Lighting & Heating	1,233.08	2,273
Cleaning	31.59	135
Insurance	1,898.87	1,856
Water	376.03	757
Repair & Maintenance	1502.59	1,478
Equipment	16.00	86
	<u>5,058.16</u>	<u>6,585</u>

COWES BAPTIST CHURCH: NOTES TO THE ACCOUNTS

	2020	2019
6. Given To Other Causes		
Home Mission	1,200.00	1,200
Baptist Missionary Society	1,200.00	1,229
Operation Agri		387
Community Youth Worker	696.00	696
Mozambique		740
Latin Link (R Gardner)	500.00	500
Youth For Christ	180.00	180
Frontline	50.00	350
Foodbank - from Christmas Market		350
Benevolent		757
Christian Aids	10.00	
	<u>3,836.00</u>	<u>6,389</u>
7. Administration		
Printing & Stationery, Books etc.	1,286.15	1007
Telephone	145.31	146
Subscriptions & Conference Fees	640.60	642
Payroll Fees	174.00	145
Independent Examiner	150.00	144
Zoom Fees/Website	150.73	
Church Meal		220
Mobile Phone	83.79	84
Other	109.03	15
	<u>2,739.61</u>	<u>2,403</u>
8. Other Expenses		
Catering	36.67	211
Christmas Tree and Decorations		
	<u>36.67</u>	<u>211</u>
9. Outreach		
Christmas Market 2018		694
Gingerbread House Evening		235
Hampers	200.64	
Christmas Tree	320.00	181
	<u>520.64</u>	<u>1,110</u>

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	2020	2019
Receipts		
Donations	120.00	220
Manse Rent (Baring Rd)	1950.00	2000
Gift Aid Tax Refund		56
	<u>2070.00</u>	<u>2276</u>
Payments		
Manse Wall Repairs	2,589.18	
Manse Kitchen Units	3,538.09	
Manse Carpets	2,650.00	
Decorating and other renovation costs	2,324.16	
Letting Costs	1,268.40	
Rent (Crossfield Ave)	3,000.00	
Church Electrics		7190
	<u>15,369.83</u>	
	-13,299.83	-4914
Balance brought forward 1/1/20	25.62	839
Transfer from General Fund	<u>10,000.00</u>	<u>4,100</u>
Balance carried forward 31/12/20	<u>-3,274.21</u>	<u>25</u>

CHURCH / COMMUNITY WORKER RECEIPTS AND PAYMENTS ACCOUNT

Receipts		
Funding re J Compton	5,400.00	7,200
HIWCF	5,357.25	7,143
Gift Aid Tax Refund	1,200.00	1,650
Donations		
	<u>11,957.25</u>	<u>15,993</u>
Payments		
Salary	12,000.00	2,646
Pension	1,200.00	200
Travel	139.50	
Materials	11.00	81
	<u>13,350.50</u>	<u>2,927</u>
	-1393.25	13,066
balance b'fwd 1/1/2020	17,335.65	4270
	<u>15,942.40</u>	<u>17,336</u>
Balance c/fwd 31/12/2020	<u>15,942.40</u>	<u>17,336</u>

COWES BAPTIST CHURCH

STATEMENT OF ASSETS AND LIABILITIES AS AT 31 DECEMBER 2020

ASSETS	2020	2019
Barclays Current account	7,602.18	14,455
COIF Deposit Account	37,187.86	25,092
Petty cash	70.18	14
	<u>44,860.22</u>	<u>39,561</u>
Representing balances on the following accounts		
General Fund	32,192.03	22,200
Building Fund	-3,274.21	25
Church / Community Worker	15,942.40	17,336
	<u>44,860.22</u>	<u>39,561</u>

Non-Monetary Assets

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd].

Church Premises [Insured value]	1,762,596
Church Manse [Insured value]	272,364
The church also owns fixtures, furniture and equipment with an insured value of	106,110
	<u>2,141,070</u>

Long Term Liabilities:

Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

Benefits in respect of Service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

The church makes a payment in respect of the DB scheme deficit each month as set out in the Schedule of Contributions. During 2002 the church made monthly contribution of £302.62 from January to June. From July to December the Pension Trustees reduced the contributions by 50% due to the financial pressures which many churches were facing during the pandemic. Annually the contributions will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026

The Church has been advised that the estimated employer debt for Cowes Baptist Church as at 18 December 2020 was £50,200

The accounts and statement of assets and liabilities set out on pages 1 to 7 relating to the year ending 31 December 2020 are approved by the deacons

Tracey Dancy [Secretary]

Elaine Cherry [Treasurer]