

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
	<u>56,146.34</u>	<u>17,520.00</u>	<u>1,281.38</u>	<u>0.00</u>	<u>74,947.72</u>	<u>58,353</u>
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
	<u>52,665.70</u>	<u>13,743.67</u>	<u>248.07</u>	<u>0.00</u>	<u>66,657.44</u>	<u>53,054</u>
 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	<u>35,672.67</u>	<u>502.12</u>	<u>1,033.31</u>	<u>15,942.40</u>	<u>53,150.50</u>	<u>44,860</u>

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>56,146.34</u>	<u>44,325</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>52,665.70</u>	<u>24,333</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
 Balance carried forward 31/12/21		<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)	17,400.00	1950
	<u>17,520.00</u>	<u>2,070</u>
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		10,000
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		13,351
		<u>-1,394</u>
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	345.76	
	<u>1,281.38</u>	
Payments		
Running Expenses	248.07	
	<u>1,033.31</u>	
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]