

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Details

Status Registered

Legal form Other

Registered 2011-10-07

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

Contact

Address 11 Woodlands Grove
Hucknall
Nottingham
NG15 6SG

Phone 07941444709

Email trevor.clay@ntlworld.com

Website www.wrbc.co.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 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.

Classification

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

Geography

- **Area of benefit:** NOTTINGHAMSHIRE
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£202,233	£200,161	-	-
2024-03-31	£189,887	£179,010	-	-
2023-03-31	£201,895	£205,489	-	-
2022-03-31	£190,668	£205,797	-	-
2021-03-31	£225,232	£196,181	-	-

Trustees

Name	Role	Appointed
ANDREW JAMES CLAY		2011-03-27
Adam Cable		2024-04-16
Angela Francis		2021-04-20
Graham Conway		2024-04-16
Katharine Elizabeth Cooper		2021-04-20
Kathryn Marshall		2025-04-29
Lesley Cain		2022-04-24
Lisa Sims		2024-11-25
Martin Ian Hodge		2022-04-24
Matthew Joseph Little		2024-09-01
OLORUNFEMI FAMODILE		2024-04-16
Rev SIMON JAMES ROBINSON		2016-08-01
Trevor Leslie Clay		2012-12-08
Yvonne Christine Campbell		2021-04-20

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Accounts

WATNALL ROAD BAPTIST CHURCH

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS**

31ST MARCH 2025

Charity Number: 1144186

**PELLS CHARTERED ACCOUNTANTS
17 Newstead Grove
NOTTINGHAM
NG1 4GZ**

WATNALL ROAD BAPTIST CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Contents	Page
Trustees' Annual Report	1/6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10/20

WATNALL ROAD BAPTIST CHURCH

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

TRUSTEES' ANNUAL REPORT

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2025.

Reference and Administrative Details

Registered Charity Name Watnall Road Baptist Church

Charity Registration 1144186

Number Principal Office
Watnall Road
Hucknall
NOTTINGHAM
NG156SG

The Trustees

Rev S J Robinson
Mr M J Little (appointed 1st September 2024)
Mrs L J Sims (appointed 25th November 2024)
Mr A Cable (appointed 16th April 2024)
Mrs L Cain
Mrs Y Campbell
Mr T L Clay
Mr AJ Clay
Mr O Famodile (appointed 16th April 2024)
Mr G Conway (appointed 16th April 2024)
Mrs K E Cooper
Mrs F Daft (resigned 16th April 2024)
Mrs A Francis
Mr M Hodge
Dr E H McVicar (resigned 16th April 2024)

Accountants

Pells Chartered Accountants
17 Newstead Grove
NOTTINGHAM
NG1 4GZ

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

Structure, Governance and Management

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

Objectives and Activities

Charitable Objects

The Charity is governed by a constitution that 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.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

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 aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"the Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally and internationally"; the teaching, encouragement, welcome and inclusion of young people; "nurture and growth of Christian disciples";

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

Objectives and Activities (Continued)

"education and training for Christian and community service"; "giving and encouraging pastoral care";
"supporting and encouraging charitable social action in the United Kingdom and abroad";
"encouraging relationships with and supporting Baptists and other Christians"

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring 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.

Ministers Report

Since our last annual report, there have been some very significant and encouraging moments in the life of the church. Our Ministry Team has grown with the appointment of Matt Little as our Youth Team Leader and Lisa Sims as our Children and Families' Team Leader. We really are blessed with the staff team we have, and I'm thankful for the strength and unity we enjoy together. The work of both youth and children and families has grown significantly under Matt and Lisa's leadership as seen by the numbers attending our midweek and holiday activities as well as on Sundays. My thanks go to all the volunteers who support this work and who 'kept things going' whilst we sought God's guidance in Matt and Lisa's appointments.

Mother's Day and Giving Services were recent highlights, managed collaboratively by the planning team. And we have been blessed by the number of baptisms we have recently seen which fulfils the church mission of helping people to find and follow Jesus. These services are always a clear sign of God at work among us. It has also been wonderful to see new people continuing to come and find a home here. We need to develop church attendees so that they become "members, not as members of a club, but as partners as we shift the culture of church meetings.

My preaching and ministry have undergone a "paradigm shift" in the last few years following the adoption of the principles and practices of the Further Faster Network (FFN). The FFN conference was another highlight. It was great to attend with a group from church, and I valued the chance to hear excellent teaching and to see how much Katie and James, who came along, gained from the experience. The FFN material is all about reaching people which resonated with me from the start and led me to rethink the way that I preach, breaking out of the rut and looking again at how to communicate to all the church.

At present, a lot of my focus is on reshaping our ministry teams. I've been working with each one around three key questions: *What are we here for? Why do we do it? How do we do it?* The aim is that each team develops a simple mission statement and works as a system rather than being dependent on just one person. That way, if someone needs to step back, the ministry continues and flourishes. This has already led to the reshaping of the Welcome Team, which has been brought together with Prayer and Coffee into a wider Sunday team. These ministries may sometimes be underrated, but they are vital in making people feel welcomed, cared for, and ready to meet the Lord. The 4 o'clock team has also been reshaped, and in time we will work through this process with all our teams.

Alongside that, we are exploring a more effective way of managing volunteering, inspired by the Dream Team model at Emsworth Baptist Church. The principle is to make volunteering simple, joined up and sustainable. It will take some time to set up, but it's a significant step forward. And running alongside all this is our strategic priority of discipleship – investing in how we can help people not just believe, but also to become radical disciples of Jesus.

So there is much to give thanks for: baptisms, youth, new families and others finding a home at Watnall Road; teams growing in strength and clarity and much to look forward to as we continue together on this journey.

Blessings

Rev Simon J Robinson MA

Lead Minister

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

Financial Review

The financial statements for the year ended 31st March 2025 are presented in the format for submission to the Charities Commission. The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 20 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

In summary:

Incoming resources of	£202,233	(£189,887 in 2023/24)
Resources expended of	£200,161	(£179,010 in 2023/24)
Net income (expenditure)	£2,072	(10,877 in 2023/24)
Actual gains on defined benefit pension scheme	£0	(£0 gain in 2023/24)
Net movement in funds	<u>£2,072</u>	(£10,877 in 2023/24)

Total income was £12,346 more than the previous year, whilst expenditure was £21,151 more than 2023/24 resulting in a surplus of £2,072 compared with a surplus of £10,877 in the previous year (before actuarial gains and losses in the deferred benefit pension scheme).

The following table shows how we performed compared with the previous financial year in more detail and how we performed compared with the budget the Church agreed for 2024/25.

2023/24	Income	2024/25	2024/25	2024/25
Actual		Budget	Actual	Variance
£		£	£	Actual to
				Budget
				£
158,977	donations and legacies	146,012	168,789	22,777
8,901	rent received	9,575	8,929	(646)
10,760	engage gifts	8,048	8,048	0
1,877	interest	2,000	4,713	2,713
9,372	coffee shop	10,000	10,715	715
-	Other income	=	<u>1,039</u>	<u>1,039</u>
189,887	Total Income	<u>175,635</u>	<u>202,233</u>	<u>26,598</u>

Within the donations and legacies total, offertory income increased by 16% and was £22,777 more than budget as a result of new people being welcomed into fellowship and committing to the Church. The increase in interest resulted from the investment of £40,000 on a fixed, one year term with the Baptist Union Corporation. Income from the coffee shop continued to increase, however turnover at Engage Gifts fell by £2,712 to £8,048. Engage Gifts made an operating loss of £13,484 and with a new landlord having acquired the property and notifying us of his intention to double the rent, the decision was been taken to cease trading at the end of November 2024.

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

2023/24	expenditure	2024/25	2024/25	2024/25
Actual £		Budget £	Actual £	Variance Actual to Budget £
13,970	engage gifts	21,532	21,532	0
165,040	expenditure on charitable activities:	<u>179,281</u>	<u>178,629</u>	(652)
179,010	total expenditure	<u>200,813</u>	<u>200,161</u>	<u>(652)</u>
189,887	Total Income	175,635	202,233	26,598
10,877	Surplus or (Deficit) For The Year	<u>(25,178)</u>	<u>2,072</u>	<u>27,250</u>

Expenditure on charitable activities was £652 less than the budget and £13,459 more than the previous year. The table below shows an analysis of this variance. Whilst ministry costs were £24,609 less than budget as a result of our inability to appoint a new Youth Worker, expenditure on the upkeep of premises was also above budget by £20,082.

2023/24	Expenditure on Charitable Activities:	2024/25	2024/25	2024/25
Actual £		Budget £	Actual £	Variance Actual to Budget £
88,231	ministry	110,905	86,296	(24,609)
31,496	mission	29,965	32,740	2,775
44,267	upkeep of church premises	38,411	58,493	20,082
1,046	governance costs	<u>1,100</u>	<u>1,100</u>	<u>0</u>
165,040	Total expenditure on charitable activities	<u>180,381</u>	<u>178,629</u>	<u>(1,752)</u>

It is pleasing to note that support for mission was £2,775 more than we had budgeted. Giving to causes included:-

	£
BMS World Mission	£7,760
BMS Home Mission	£7,760
Children, Families and Young People	£3,664
Worship Group	£159
Welcome Churches	£360
Grahamstown Baptist Church (Coffee Morning)	£416
Renew 34 and Outreach	£1,953
Coffee Shop	£8,073
Others	<u>£2,595</u>
	<u>£32,740</u>

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

The Balance Sheet (Financial Position at 31st March 2025)

- The balance sheet shows total net assets at the year end of £424,829 (£422,784 at 31st March 2024).
- Cash at the year-end was £141,460 compared with £133,743 at the previous year end.
- Net current assets totaled £164,321 an increase of £9,981 over the previous year-end.

Debtors included £15,077 gift aid whilst cash holdings include £85,782 invested with the Baptist Union Corporation on a fixed one-year term with 5% interest.

The Trustees annual report was approved on and signed on behalf of the Trustees by:

Rev S J Robinson
Trustee

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the financial statements for the year ended 31st March 2025, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 8-21.

Responsibilities and Basis of Report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 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.

Independent Examiner's Statement

I have completed my examination. I can confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by Section 139 of the Act; or
2. The accounts do not accord with these records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

A R R Price FCA
For and on behalf of Pells
Institute of Chartered Accountants in England and Wales

**17 Newstead Grove
NOTTINGHAM
NG1 4GZ**

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

STATEMENT OF FINANCIAL ACTIVITIES

		2025			2024
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Income and endowments					
Donations And Legacies	4	166,442	2,347	168,789	158,977
Charitable Activities	5	8,929	-	8,929	8,901
Other Trading Activities	6	8,048	-	8,048	10,760
Investment Income	7	4,713	-	4,713	1,877
Coffee Shop	8	10,715	-	10,715	9,372
Other Income		1,039	-	1,039	-
Total Income		199,886	2,347	202,233	189,887
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	21,532	-	21,532	13,970
Expenditure on charitable activities	10/11	176,282	2,347	178,629	165,040
Total Expenditure		197,814	2,347	200,161	205,489
Net (Expenditure)/Income and net movement in funds		2,072	0	2,072	10,877
Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme		-	-	-	-
Net Movement in Funds		2,072	0	2,072	10,877
Reconciliation of funds					
Total funds brought forward		420,980	1,777	422,757	411,880
Total funds carried forward		423,052	1,777	424,829	422,757

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WATNALL ROAD BAPTIST CHURCH
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025
STATEMENT OF FINANCIAL POSITION

	notes	2025 £	£	2024 £
Fixed Assets				
Tangible Fixed Assets	15		260,528	265,444
Current assets				
Stocks	16		-	16,666
Debtors	17		28,686	16,097
Cash at Bank and in Hand			<u>141,460</u>	<u>133,743</u>
			170,146	166,506
Creditors: amounts falling due within one year	18		<u>(5,825)</u>	<u>(9,166)</u>
Net Current Assets			<u>164,321</u>	<u>157,340</u>
			424,849	422,784
Provision for Liabilities				
Defined benefit pension liability	19		<u>20</u>	<u>27</u>
Net Assets			<u>424,829</u>	<u>422,757</u>
Funds of the Charity				
Unrestricted Funds			423,052	420,980
Restricted Funds			<u>1,777</u>	<u>1,777</u>
Total charity funds	20/21		<u>424,829</u>	<u>422,757</u>

These financial statements were approved by the Board of Trustees and authorised for issue on and are signed on behalf of the Board by:

Rev S J Robinson
Trustee

The notes on pages 10 to 20 form part of these financial statement

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1 General Information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

Incoming Resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- * Donations and legacy income received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- * Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- * Investment income is included when receivable.
- * Income from charitable trading activity is accounted for when earned.

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3 Accounting Policies (Continued)

Resources Expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- * Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- * Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- * All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Church premises	2% straight line
Equipment	20% reducing balance

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

3 Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Pensions

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined Benefit Plans

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
	£	£	£	£
4 Donations And Legacies				
Offerings	125,271	-	125,271	123,831
Donations	1,190	-	1,190	1,141
Income Tax Recovered On Gifts	29,981	84	30,065	29,794
Raised For Other Causes	-	2,263	2,263	3,284
Other	-	-	-	927
Legacies	10,000	-	10,000	-
Total Donations And Legacies	<u>166,442</u>	<u>2,347</u>	<u>168,789</u>	<u>158,977</u>
5 Charitable Activities				
Rents and Contributions For Use Of Premises	8,929	-	8,929	8,901
6 Other Trading Activities				
Shop Income - Engage Gifts	8,048	-	8,048	10,760
7 Investment Income				
Bank Interest Receivable	4,713	-	4,713	1,877
8 Coffee Shop	<u>10,715</u>	-	<u>10,715</u>	<u>9,372</u>
9 Costs Of Other Trading Activities				
Purchases	17,247	-	17,247	6,657
Stock Movement	-	-	-	(153)
Rent	3,003	-	3,003	4,420
Rates	96	-	96	141
Utilities	993	-	993	2,316
Insurance	162	-	162	511
Sundry	31	-	31	78
Total Cost Of Other Trading Activities	<u>21,532</u>	-	<u>21,532</u>	<u>13,970</u>

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (Continued)

10 Expenditure On Charitable Activities

	Unrestricted £	2025 Restricted £	Total £	2024 Total £
Ministry				
Wages And Salaries	61,764	-	61,764	67,087
Employer's NIC & SSP	1,455	-	1,455	2,265
Pension Costs	6,063	-	6,063	5,958
Manse Upkeep	3,426	-	3,426	3,171
Minister's Books and Materials	907	-	907	687
Minister's Travel	380	-	380	397
Mentoring Costs	145	-	145	160
Visiting Ministers	1,140	-	1,140	475
Ministry Sub Total	75,280	-	75,280	80,200
Support Costs				
Communion	17	-	17	-
Telephones Inc Mobiles	1,606	-	1,606	1,175
Printing and Stationery	2,233	-	2,233	2,758
Subscriptions	4,016	-	4,016	2,322
Website	519	-	519	814
Courses and Conferences	1,125	-	1,125	894
Database	318	-	318	-
Sundry Expenses	1,182	-	1,182	68
Support Costs Sub Total	11,016	-	11,016	8,031
Total Ministry	86,296	-	86,296	88,231
Mission				
Given To Other Causes	15,919	2,347	18,266	18,830
Children, Families and Young People	3,664	-	3,664	1,903
Worship Group/AV	159	-	159	1,824
Flowers	209	-	209	40
Coffee Shop	8,073	-	8,073	7,592
Catering	416	-	416	250
Renew 34	545	-	545	584
Outreach	1,408	-	1,408	473
Total Mission	30,393	2,347	32,740	31,496

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

	Unrestricted £	2025 Restricted £	Total £	2024 Total £
Upkeep Of Church Premises				
Wages and Salaries	12,514	-	12,514	11,367
Employer's NIC	79	-	79	31
Pension Costs	616	-	616	555
Light and Heat	14,265	-	14,265	11,262
Repairs and Maintenance	11,225	-	11,225	3,119
Furniture and Equipment	2,031	-	2,031	713
Insurance	4,550	-	4,550	3,871
Cleaning	1,911	-	1,911	2,745
Depreciation - Land And Buildings	5,867	-	5,867	5,867
Depreciation – Equipment	4,140	-	4,140	3,902
	57,198	-	57,198	43,432
Support Costs				
Communion	2	-	2	-
Database	35	-	35	-
Telephone	178	-	178	131
Printing and Stationery	263	-	263	306
Subscriptions	446	-	446	258
Website	58	-	58	90
Courses and Conferences	182	-	182	42
Finance Cost (Pension Deficit)	-	-	-	-
Sundry Expenses	131	-	131	8
	1,295	-	1,295	835
Total Upkeep Of Church Premises	58,493	-	58,493	44,267
Governance Costs				
Examiner's Fee	1,100	-	1,100	1,046
Total Expenditure	176,282	2,347	178,629	165,040

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

	Activity £	Support Costs £	Total Funds £
11 Analysis Of Expenditure On Charitable Activities 2025			
Ministry	75,280	11,016	86,296
Mission	32,740	-	32,740
Upkeep of Church Premises	57,198	1,295	58,493
Governance Costs	1,100	-	1,100
	166,318	12,311	178,629
Analysis Of Expenditure On Charitable Activities 2024			
Ministry	80,200	8,031	88,231
Mission	31,496	-	31,496
Upkeep of Church Premises	43,432	835	44,267
Governance Costs	1,046	-	1,046
	156,174	8,866	165,040
12 Independent Examination Fees	2025		2024
Fees Payable For:			
Independent Examination of Financial Statements	1,100		1,046
13 Staff Costs			
Wages And Salaries	74,278		78,454
Social Security Costs	1,533		2,296
Employer Contributions To Pensions	6,679		6,513
Manse Costs	3,426		3,171
	85,816		90,434
Number of Ministry Staff	3		3
Number of Administrative Staff	0		0
Number of Caretaker Staff	1		1
	4		4

14 Trustee Remuneration and expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the Lead Minister. A salary, pension and Manse totalling £43,362 was paid to him in his capacity as Lead Minister. Payments is made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

WATNALL ROAD BAPTIST CHURCH

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31ST MARCH 2025

15 Tangible Fixed Assets

	Land And Buildings	Equipment	Total
Cost	£	£	£
At 1 April 2024	554,589	51,856	606,445
Additions	-	5,090	5,090
At 31 March 2025	554,589	56,946	611,535
Depreciation			
At 1 April 2024	304,754	36,247	341,001
Charge For The Year	5,867	4,140	10,007
At 31 March 2025	310,621	40,387	351,008
Carrying Amount			
At 31 March 2025	243,968	16,560	260,528
At 31 March 2024	249,835	15,609	265,444

16 Stocks

	2025	2024
	£	£
Stocks For Resale	-	16,666

17 Debtors

	2025	2024
	£	£
Income Tax Recoverable	15,077	14,927
Other Debtors And Prepayments	13,609	1,170
Total Debtors	28,686	16,097

18 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Tax And Social Security	2,085	1,036
Other Creditors	3,740	8,130
Total Creditors	5,825	7,309

WATNALL ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31ST MARCH 2025

19 Pensions and Other Post retirement Benefits continued

On 1st July 2022 an agreement was signed with Just Group to secure DB plan member's pension benefits as a 'buy in policy', providing financial backing for all DB pensions provided through the Scheme's DB plan

The time to complete the exercise of setting up individual pension arrangements is anticipated to complete towards the end of 2024. Until the buy-out and wind up are complete not all risks relating to the DB plan are removed. The uncertainties include:

- The sale values that will be achieved on disposal of residual investments;
- The costs of operating the DB plan until completion of the buy out process;
- the costs of the buy-out process; and
- the cost of making any amendments to the DB plan to enable the buy-out to proceed.

It is expected that the assets of the DB plan will be sufficient to cover all costs and liabilities that remain. However, it is possible that if things turn out worse than anticipated that further funds will be needed from employers.

The Trustee and the Baptist Union have agreed that deficit reduction contributions will reduce to £1 per month until June 2026. Currently, they do not anticipate reinstating the requirement to pay the full deficit reduction contributions in the future. but cannot rule this out at this stage.

Defined benefit pension liability

	2025 £	2024 £
Comprises:		
Liability as at 1st April 2024	27	39
Deficiency contributions paid	(7)	(12)
Interest cost	-	-
Changes in deficit recovery plan and in assumptions	-	-
	<u>20</u>	<u>27</u>

WATNALL ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) YEAR ENDED 31ST MARCH 2025

20 Analysis of Charitable Funds

	at 01/04/2024	income	Expenditure	Transfers	at 31/03/2025
	£	£	£	£	£
Unrestricted funds	93,399	191,838	170,415	5,090	119,912
Engage Gifts	24,827	8,048	21,532	-	11,343
Church Premises inc manse	249,835	-	5,867	-	243,968
Equipment	12,919	-	-	(5,090)	7,829
Emergency Fund	40,000	-	-	-	40,000
	420,980	199,886	197,814	-	423,052
Restricted funds:					
Raised for other causes	-	2,347	2,347	-	-
AV equipment	976	-	-	-	976
Momentum	801	-	-	-	801
	1,777	2,347	2,347	-	1,777
Total Funds	422,757	202,233	200,161	-	424,829

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose and does not legally restrict the Trustees in how to apply these unrestricted funds that have been earmarked.

Engage Gifts Shop fund – for the operation of the Engage Gifts Shop.

Church Premises and Manse Fund – Represents the net book value of the church and manse premises.

Equipment Fund - The transfer represents capital expenditure on equipment during the year

Emergency Fund – This fund is maintained to ensure adequate funding is available to support the ongoing operation of the Church.

Restricted Funds

Raised for other causes – Specific appeals made by the Church for various charities.

AV Equipment – Funds towards audio/visual equipment for the Church.

Momentum – To help men minister, to men.

21 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Funds 2024
	£	£	£
Tangible fixed assets	260,528	-	260,528
Current assets	168,369	1,777	170,146
Creditors less than one year	(5,825)	-	(5,825)
Provision for liabilities	(20)	-	(20)
Net assets	423,052	1,777	424,829

Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Funds 2024
	£	£	£
Tangible fixed assets	265,444	-	265,444
Current assets	164,729	1,777	166,506
Creditors less than one year	(9,166)	-	(9,166)
Provision for liabilities	(27)	-	(27)
Net assets	420,980	1,777	422,757

WATNALL ROAD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (Continued) FOR THE YEAR ENDED 31ST MARCH 2025

22 Related Parties

The total amount of donations received from Trustees and related parties without conditions amounted to £53,361 (2024: restated £51,575).

The Trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Accounts

WATNALL ROAD BAPTIST CHURCH
REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2024

Charity Number 1144186

A R R Price Limited
Chartered
Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

Contents	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 20

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

**Trustees' Annual Report
Year Ended 31st March 2024**

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2024.

Reference and Administrative Details

Registered Charity Name Watnall Road Baptist Church

Charity Registration 1144186

Number Principal Office Watnall Road
Hucknall
Nottingham
NG156SG

The Trustees Rev S J Robinson
Mr L O'Kane (resigned 31 August 2023)
Miss L J Buckley (resigned 31 March 2024)
Mrs L Cain
Mrs Y Campbell
Mr T L Clay
Mr AJ Clay
Mrs K E Cooper
Mrs F Daft (resigned 16 April 2024)
Mrs A Francis
Mr M Hodge
Dr E H McVicar (resigned 16 April 2024)

Accountants A R R Price Limited
Chartered Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

Structure, Governance and Management

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

Objectives and Activities

Charitable Objects

The Charity is governed by a constitution that 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.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

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 aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"the Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally and internationally"; the teaching, encouragement, welcome and inclusion of young people;

"nurture and growth of Christian disciples";

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

Objectives and Activities (Continued)

"education and training for Christian and community service"; "giving and encouraging pastoral care";

"supporting and encouraging charitable social action in the United Kingdom and abroad";

"encouraging relationships with and supporting Baptists and other Christians"

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring 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.

Minister's Report

We have been continually blessed by God this year as we seem to be welcoming new people worshipping with us each week. The people who have joined us have been a great help and encouragement to us all and I am very pleased with the way they have been welcomed.

There have been significant changes in the staffing as we said farewell to Liam O'Kane as he started his training for ordained ministry and to Lisa Buckley whose time as our Children and Families Worker came to an end.

At the time of writing this report we have appointed Matt Little as our new Youth Team Leader and he starts with us in September. We have tried to be patient as the timing for Matt's appointment took longer than we had hoped, but now we know why God made us wait. His timing is always perfect. And so, we pray for the appointment of our new Children and Families Team Leader, confident of God's answer to our prayers as we build a team of leaders willing and able to lead us forward.

I am very optimistic as I look forward to our next year together and I feel that having made such great contacts with our community it is time to think about I can equip and encourage this church to share the good news of Jesus in a clear and gentle, relational way alongside all the great things that we do in the community. The great commandment – to love the Lord God with all our heart soul and mind and to love our neighbour as ourselves. And the great commission – to go out into all the world and make disciples – go hand in hand.

I feel we have all been blessed by being part of the Further Faster network of churches and thank the fellowship for allowing Ben Marshall and I to attend Drive Conference in Atlanta in April. We have continued to run Alpha and follow-on course of first steps, and I am thankful to Rev Colin Bones for his leadership.

In the February half-term, we ran a very successful holiday club and welcomed around 80 children for three days of fun, games and sharing together. I wasn't directly involved in the Club, but I was pleased to help where I could, and it was great! I found it particularly useful to chat to the parents and was very encouraged with the way the team worked together. The highlight each day was 'the grumpy old man' who delighted the children. I hope this has helped break-down some barriers to families and church. Thank you to all who led and helped with this. With thanks for all you do in His service

Blessings

Rev Simon J Robinson MA
Lead Minister

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

Financial Review

The financial statements for the year ended 31st March 2024 are presented in the format for submission to the Charities Commission. The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 20 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

In summary:

Incoming resources of	£189,887	(£201,895 in 2022/23)
Resources expended of	£179,010	(£205,489 in 2022/23)
Net income (expenditure)	£10,877	((£3,594) in 2022/23)
Actual gains on defined benefit pension scheme	£0	(£14,134 gain in 2022/23)
Net movement in funds	£10,877	(£10,540 in 2022/23)

Total income was £12,008 less than the previous year, whilst expenditure was £26,839 less than 2022-23 resulting in a surplus of £10,877 compared with a deficit of £3,594 in the previous year (before actuarial gains and losses in the deferred benefit pension scheme).

The following table shows how we performed compared with the previous financial year in more detail and how we performed compared with the budget the Church agreed for 2023-24.

2022-23 actual	income	2023-24 budget	2023-24 actual	2023-24 Variance actual to budget
£		£	£	£
172,339	donations and legacies	137,740	158,977	21,237
8,775	rent received	10,250	8,901	-1,349
11,912	engage gifts	13,820	10,760	-3,060
111	interest	1,600	1,877	277
8,758	coffee shop	10,000	9,372	-628
201,895	total income	173,410	189,887	16,477

Within the donations and legacies total, offertory income increased by 3.8% and was £13,206 more than budget as a result of new people being welcomed into fellowship and committing to the Church. The increase in interest resulted from the investment of £40,000 on a fixed, one year term with the Baptist Union Corporation. Income from the coffee shop continued to increase, however turnover at Engage Gifts fell by £1,152 to £10,760. Engage Gifts made an operating loss of £3,210 and with a new landlord having acquired the property and notifying us of his intention to double the rent, the decision has been taken to cease trading at the end of November 2024.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

2022-23 actual	expenditure	2023-24 budget	2023-24 actual	2023-24 Variance actual to budget
£		£	£	£
13,588	engage gifts	13,820	13,970	-150
191,901	expenditure on charitable activities:	175,552	165,040	10,512
205,489	total expenditure	189,372	179,396	-10,362
201,895	total income	173,410	189,887	16,477
-3,594	surplus or (deficit) for the year	-15,962	10,877	26,839

Expenditure on charitable activities was £10,512 less than the budget and £26,861 less than the previous year. The table below shows an analysis of this variance. Whilst ministry costs were £10,518 less than budget as a result of our inability to appoint a new Youth Worker, expenditure on the upkeep of premises was also below budget by £3,106.

2022-23 actual	expenditure on charitable activities:	2023-24 budget	2023-24 actual	2023-24 Variance actual to budget
£		£	£	£
97,256	ministry	98,749	88,231	-10,518
35,387	mission	28,430	31,496	3,066
58,270	upkeep of church premises	47,373	44,267	-3,106
988	governance costs	1,000	1,046	46
191,901	total expenditure on charitable activities	175,552	165,040	-10,512

It is pleasing to note that support for mission was £3,066 more than we had budgeted, with giving to other causes being £3,570 more than forecast and included:

BMS World Mission	£7,415
BMS Home Mission	£7,415
BMS Harvest Appeal	£500
BMS Syria and Turkey Earthquake Appeal	£568
Framework (Christmas Card)	£683
Grahamstown Baptist Church (Coffee Morning)	£977
Welcome Churches	£360
BMS Birthday Scheme (only includes giving via the Church bank account)	£427

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

The Balance Sheet (Financial Position at 31 March 2024)

- The balance sheet shows total net assets at the year-end of £422,757 (£411,880 at 31 March 2023).
- Cash at the year-end was £133,743 compared with £110,156 at the previous year-end.
- Net current assets totalled £157,340, an increase of £19,289 over the previous year-end.

Of these net current assets:

Engage Gifts stock at cost price	£16,666
Engage Gifts cash	£8,161
Restricted funds (amounts given for specific purposes)	£1,777
Emergency Fund	£40,000
Unallocated	£93,399

Debtors included £14,927 gift aid whilst cash holdings include £81,697 invested with the Baptist Union Corporation on a fixed one-year term with 5% interest.

The trustees annual report was approved on and signed on behalf of the trustees by:

Rev S J Robinson
Trustee

Ms. Jane Brierley
Charity secretary

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

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

Year Ended 31st March 2024

I report on the financial statements for the year ended 31st March 2024, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 9-20.

Responsibilities and Basis of Report

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 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.

Independent Examiner's Statement

I have completed my examination. I can confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Trust as required by Section 139 of the Act; or
- 2 The accounts do not accord with these records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.

Adrian R R Price FCA
For and on behalf of A R R Price Limited
Institute of Chartered Accountants in England and Wales

17 Newstead
Grove
NOTTINGHAM
NG14GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

		2024			2023
		Unrestricted	Restricted	Total	total
	notes	Funds	Funds	Funds	funds
		£	£	£	£
Income and endowments					
donations and legacies	4	155,407	3,570	158,977	172,339
charitable activities	5	8,901	-	8,901	8,775
other trading activities	6	10,760	-	10,760	11,912
investment income	7	1,877	-	1,877	110
coffee shop	8	9,372	-	9,372	8,758
total income		186,317	3,570	189,887	201,895
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	13,970	-	13,970	13,588
Expenditure on charitable activities	10/11	161,470	3,570	165,040	191,901
Total expenditure		175,440	3,570	179,010	205,489
Net (Expenditure)/Income and net movement in funds		10,877	0	10,877	(3,594)
Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme		0	0	0	14,134
Net Movement in Funds		10,877	0	10,877	10,540
Reconciliation of funds					
Total funds brought forward		410,103	1,777	411,880	401,340
Total funds carried forward		420,980	1,777	422,757	411,880

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

Statement of Financial Position

Year Ended 31st March 2024

	notes	2024		2023
		£	£	£
Fixed Assets				
Tangible Fixed Assets	15		265,444	273,868
Current assets				
Stocks	16	16,666		17,200
Debtors	17	16,097		18,004
Cash at Bank and in Hand		133,743		110,156
			166,506	145,360
Creditors: amounts falling due within one year	18	(9,166)		(7,309)
Net Current Assets			157,340	138,051
			422,784	411,919
Provision for Liabilities				
Defined benefit pension liability	19		27	39
Net Assets			422,757	411,880
Funds of the Charity				
Unrestricted Funds			420,980	410,103
Restricted Funds			1,777	1,777
Total charity funds	20/21		422,757	411,880

These financial statements were approved by the Board of Trustees and authorised for issue on and are signed on behalf of the Board by:

Rev S J Robinson
Trustee

The notes on pages 10 to 20 form part of these financial statements

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

1 General Information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

Incoming

Resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable, and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- * Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- * Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- * Investment income is included when receivable.
- * Income from charitable trading activity is accounted for when earned.

3 Accounting Policies (Continued)

Resources Expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- * Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- * Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- * All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Church premises	2% straight line
Equipment	20% reducing balance

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition

3 Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Pensions

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined Benefit Plans

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

	unrestricted funds	restricted funds	total funds 2024	total funds 2023
	£	£	£	£
4 donations and legacies				
offerings	123,831	-	123,831	119,338
donations	1,141	-	1,141	1,875
income tax recovered on gifts	29,508	286	29,794	29,431
raised for other causes	-	3,284	3,284	7,415
other	927	-	927	-
legacies	-	-	-	14,280
total donations and legacies	155,407	3,570	158,977	172,339
5 charitable activities				
rents and contributions for use of premises	8,901	-	8,901	8,775
6 other trading activities				
shop income - engage gifts	10,760	-	10,760	11,912
7 investment income				
bank interest receivable	1,877	-	1,877	111
8 other income				
coffee shop	9,372	-	9,372	8,758
9 costs of other trading activities				
purchases	6,657	-	6,657	8,023
stock movement	(153)	-	(153)	(2,327)
rent	4,420	-	4,420	4,420
rates	141	-	141	492
utilities	2,316	-	2,316	2,500
insurance	511	-	511	480
sundry	79	-	79	0
Total cost of other trading activities	13,970	-	13,970	13,588

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

10 expenditure on charitable activities

	unrestricted	2024 restricted	total	2023 total
	£	£	£	£
ministry				
wages and salaries	67,087	-	67,087	73,712
employer's NIC & SSP	2,265	-	2,265	1,538
pension costs	5,958	-	5,958	6,895
manse upkeep	3,171	-	3,171	3,402
minister's books and materials	687	-	687	320
minister's travel	397	-	397	375
mentoring costs	160	-	160	80
visiting ministers	475	-	475	680
ministry sub total	<u>80,200</u>	-	<u>80,200</u>	<u>87,001</u>
support costs				
wages and salaries	-	-	-	2,491
pension costs	-	-	-	192
telephones inc mobiles	1,175	-	1,175	1,620
printing and stationery	2,758	-	2,758	2,577
subscriptions	2,322	-	2,322	1,927
website	814	-	814	-
courses and conferences	894	-	894	761
finance costs – pension deficit	-	-	-	388
sundry expenses	68	-	68	299
support costs sub total	<u>8,031</u>	-	<u>8,031</u>	<u>10,255</u>
total ministry	<u><u>88,231</u></u>	-	<u><u>88,231</u></u>	<u><u>97,256</u></u>
mission				
given to other causes	15,260	3,570	18,830	25,189
children, families and young people	1,903	-	1,903	1,599
worship group/AV	1,824	-	1,824	28
flowers	40	-	40	146
coffee shop	7,592	-	7,592	7,553
catering	250	-	250	14
Renew 34	584	-	584	858
outreach	473	-	473	-
total mission	<u><u>27,926</u></u>	<u><u>3,570</u></u>	<u><u>31,496</u></u>	<u><u>35,387</u></u>

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

10. expenditure on charitable activities

	unrestricted	2024 restricted	total	2023 total
	£	£	£	£
upkeep of church premises				
wages and salaries	11,367	-	11,367	10,234
employer's NIC	31	-	31	56
pension costs	555	-	555	430
light and heat	11,262	-	11,262	9,131
repairs and maintenance	3,119	-	3,119	20,541
furniture	713	-	713	-
insurance	3,871	-	3,871	3,924
cleaning	2,746	-	2,746	2,426
depreciation - land and buildings	5,867	-	5,876	5,867
depreciation – equipment	3,902	-	3,902	4,542
	<u>43,432</u>	-	<u>43,432</u>	<u>57,241</u>
support costs				
telephone	131	-	131	71
printing and stationery	306	-	306	286
subscriptions	258	-	258	214
website	90	-	90	-
courses and conferences	42	-	42	84
finance costs (pension deficit)	-	-	-	43
sundry expenses	8	-	8	33
	<u>835</u>	-	<u>835</u>	<u>1,029</u>
Total upkeep of church premises	<u>44,267</u>	-	<u>44,267</u>	<u>58,270</u>
governance costs				
examiner's fee	<u>1,046</u>	-	<u>1,046</u>	<u>988</u>
Total Expenditure	<u>161,470</u>	<u>3,570</u>	<u>165,040</u>	<u>191,901</u>

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

	activity £	support costs £	total funds £
11 Analysis of expenditure on charitable activities 2024			
ministry	80,200	8,031	88,231
mission	31,496	-	31,496
upkeep of church premises	43,432	835	44,267
governance costs	1,046	-	1,046
	<u>156,174</u>	<u>8,866</u>	<u>165,040</u>
Analysis of expenditure on charitable activities 2023			
ministry	87,002	10,254	97,256
mission	35,387	-	35,387
upkeep of church premises	57,241	1,029	58,270
governance costs	988	-	988
	<u>180,618</u>	<u>11,285</u>	<u>191,901</u>
12 independent examination fees			
	2024		2023
fees payable for:			
independent examination of financial statements	<u>1,046</u>		<u>988</u>
13 staff costs			
wages and salaries	78,454		84,804
social security costs	2,296		1,595
employer contributions to pensions	6,513		7,538
manse costs	<u>3,171</u>		<u>3,402</u>
	<u>90,434</u>		<u>99,339</u>
number of ministry staff	3		3
number of caretaker staff	<u>1</u>		<u>1</u>
	<u>4</u>		<u>4</u>

14 Trustee Remuneration and expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the Lead Minister. A salary and pension totalling £40,156 was paid to him in his capacity as Lead Minister.

Miss L J Buckley was a trustee of the Church and was also employed as Children and Families Worker. A salary, pension and settlement agreement totalling £26,049 was paid to her in this capacity.

Mr L O'Kane was a trustee of the Church until 31 August 2023 and was also employed as the Youth Worker. A salary and pension totalling £10,402 was paid to him in this capacity.

These payments are made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

15 Tangible Fixed Assets

	Land and buildings	Equipment	Total
cost	£	£	£
at 1 April 2023	554,589	50,511	605,100
additions	-	1,345	1,345
at 31 March 2024	554,589	51,856	606,445
depreciation			
at 1 April 2023	298,887	32,345	331,231
charge for the year	5,867	3,902	9,769
at 31 March 2024	304,754	36,247	341,001
carrying amount			
at 31 March 2024	249,835	15,609	265,444
at 31 March 2023	255,702	18,167	273,868

16 Stocks

	2024	2023
	£	£
stocks for resale	16,666	17,200

17 Debtors

	2024	2023
	£	£
income tax recoverable	14,927	15,401
other debtors and prepayments	1,170	2,603
total debtors	16,097	18,004

18 Creditors: amounts falling due within one year

	2024	2023
	£	£
tax and social security	1,036	1,332
other creditors	8,130	5,977
total creditors	9,166	7,309

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

19 Pensions and Other Post Retirement Benefits

On 1st July 2022 an agreement was signed with Just Group to secure DB plan members' pension benefits as a 'buy in policy', providing for all DB pensions provided through the scheme's DB plan.

The time to complete the exercise of setting up individual pension arrangements is anticipated to complete towards the end of 2024. Until the buy-out and wind up are complete not all risks relating to the DB plan are removed. The uncertainties include:

- The sale value that will be achieved on disposal of residual investments;
- the costs of operating the DB plan until completion of the buy-out process;
- the costs of the buy-out process; and
- the cost of making any adjustments to the DB plan to enable the buy-out to proceed.

It is expected that the assets of the DB plan will be sufficient to cover all costs and liabilities that remain. However, it is possible that if things turn out worse than anticipated that further funds will be needed from employers.

The Trustee and the Baptist Union have agreed that deficit reduction contributions will reduce to £1 per month until June 2026. Currently, they do not anticipate reinstating the requirement to pay the full deficit reduction contributions in the future but cannot rule this out at this stage.

Defined benefit pension liability	2024	2023
	£	£
Comprises:		
Liability as at 1 April 2023	39	15,000
Deficiency contributions paid	(12)	(1,258)
Interest cost	-	431
Changes in deficit recovery plan and in assumptions	-	<u>(14,134)</u>
	<u>27</u>	<u>39</u>

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

20 Analysis of Charitable Funds

	at 01/04/2023	income	expenditure	gains/(losses)	transfers	at 31/03/2024
	£	£	£	£	£	£
unrestricted funds	68,198	175,557	150,356	-	-	93,399
Engage Gifts	28,037	10,760	13,970	-	-	24,827
Church Premises inc manse	255,702	-	5,867	-	-	249,835
Equipment	18,166	-	5,247	-	-	12,919
Emergency Fund	40,000	-	-	-	-	40,000
Sub total	<u>410,103</u>	<u>186,317</u>	<u>175,440</u>	<u>-</u>	<u>-</u>	<u>420,980</u>
Restricted funds:						
Raised for other causes	-	3,570	3,570	-	-	-
AV Equipment	976	-	-	-	-	976
Momentum	801	-	-	-	-	801
Sub total	<u>1,777</u>	<u>3,570</u>	<u>3,570</u>	<u>-</u>	<u>-</u>	<u>1,777</u>
Total Funds	<u>411,880</u>	<u>189,887</u>	<u>179,010</u>	<u>-</u>	<u>-</u>	<u>422,757</u>

Designated funds are unrestricted funds which have been designated by the trustees for a particular purpose and does not legally restrict the trustees in how to apply these unrestricted funds that have been:

Engage Gifts Shop Fund – for the operation of the Engage Gifts Shop.

Church Premises and Manse Fund – represents the net book value of the church and manse premises.

Equipment Fund – represents the net book value of equipment.

Emergency Fund – the fund is maintained to ensure adequate funding is available to support the ongoing activities of the charity.

Restricted Funds

Raised for other causes – specific appeals made by the Church for various charities.

AV Equipment – funds towards audio/visual equipment for the Church

Momentum – to support men’s ministry.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2024

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2024 £
Tangible fixed assets	265,444	-	265,444
Current assets	164,729	1,777	166,506
Creditors less than one year	-9,166	-	-9,166
Provision for liabilities	-27	-	-27
Net assets	<u>420,980</u>	<u>1,777</u>	<u>422,757</u>
	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	273,868	-	273,868
Current assets	143,583	1,777	145,360
Creditors less than one year	(7,309)	-	(7,309)
Provision for liabilities	(39)	-	(39)
Net assets	<u>410,103</u>	<u>1,777</u>	<u>411,880</u>

22 Related Parties

The total amount of donations received from trustees and related parties without conditions amounted to £51,575 (2023: restated £57,700).

The trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Accounts

WATNALL ROAD BAPTIST CHURCH

31ST MARCH 2023

Charity Number 1144186

A R R Price Limited
Chartered
Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

Contents	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report to the	7
Trustees Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 20

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

Trustees' Annual Report

Year Ended 31st March 2023

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2023.

Reference and Administrative Details

Registered Charity Name Watnall Road Baptist

Charity Registration Church 1144186

Number Principal Office Watnall Road
Hucknall
Nottingham
NG156SG

The Trustees

Rev S J Robinson
Mr L O'Kane
Mrs D Pindura (resigned 31 July 2022)
Miss L J Buckley
Mrs L Caine (from 24 April 2022)
Mrs Y Campbell
Mr T L Clay
Mr AJ Clay
Mrs K E Cooper
Mrs F Daft
Mrs A Francis
Mr M Hodge (from 24 April 2022)
Dr E H McVicar

Accountants

A R R Price Limited
Chartered Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

Structure, Governance and Management

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

Objectives and Activities

Charitable Objects

The Charity is governed by a constitution that 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.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

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 aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"the Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally and internationally"; the teaching, encouragement, welcome

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

and inclusion of young people;
"nurture and growth of Christian disciples";

Objectives and Activities (Continued)

"education and training for Christian and community service"; "giving and encouraging pastoral care";
"supporting and encouraging charitable social action in the United Kingdom and abroad";
"encouraging relationships with and supporting Baptists and other Christians"

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring 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.

Annual Report

Dear Friends

There have been major changes in the staffing this year. We are sending Liam into training for ordained ministry and although we are very sad to lose him, we are pleased to see him respond to God's calling on his life.

Helen Branson and Debbie Pindura left the staff in the past 12 months to go on to new things. I am grateful to both of them for the part they have played in staff team and the ministry of Watnall Road Baptist Church. And I would also like to thank Lisa Buckley for all that she has done as our Children and Families Worker. I think we would all agree that the pandemic was quite a difficult time for us and that coming out of it has not been easy. However, I feel that the last twelve months has been a turning point. We have had people come to Christ, new people join us and the buzz of excitement that there used to be on a Sunday morning has returned. The people who have joined us have been a great help and encouragement to us all and I am very pleased with the way they have been welcomed.

We have also been pleased to welcome a group of people who have come from Hong Kong and are seeking to reach out to others in our town through the weekly 'HK Chat Room'.

I am very optimistic as I look forward to our next year together and I feel that having made such great contacts with our community it is time for me to think about I can equip and encourage this church to share the good news of Jesus in a clear and gently relational way, alongside all the great things that we do in the community. The great commandment – to love the Lord God with all our heart soul and mind and to love our neighbour as ourselves. And the great commission – to go out into all the world and make disciples – go hand in hand. I've been praying about this a lot recently and I believe God has given me a phrase that sums it up: to show and share the love of Jesus.

Every blessing

Rev Simon J. Robinson MA
Lead Minister

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

Financial Review

The financial statements for the year ended 31st March 2023 are presented in the format for submission to the Charities Commission and show:

Incoming resources of	£201,895	(£190,668 in 2021/22)
Resources expended of	£205,489	(£205,797 in 2021/22)
(Net expenditure)/net income	-£3,594	(-£15,129 in 2021/22)
Actual gains on defined benefit pension scheme	£14,134	(£2,082 gain in 2021/22)
Net movement in funds	£10,540	(-£13,047 in 2021/22)

The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 20 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

Total income was £11,227 more than the previous year, whilst expenditure remained virtually the same, resulting in expenditure being £3,594 more than income, compared to a £15,129 deficit in 2021/22 and therefore a positive variance of £11,535. Offertory income increased by 5% and income from the coffee shop by 60% as we moved back to full opening post pandemic. Expenditure on ministry reduced as a result of two postholders leaving and not being replaced, the Seniors' Worker and the Administrator, and the ending of payments towards the deficit in the Baptist Pension scheme. Expenditure on the coffee shop increased in line with income and expenditure on utilities increased by 12%. There was a significant increase in repairs and maintenance, largely as a result of the final stages of the refurbishment of the church premises, with £12,995 of revenue expenditure in the year.

The following table shows how we performed compared with the previous financial year and also how we performed compared with the budget we set for 2022-23.

2021-22 actual	income	2022-23 budget	2022-23 actual	2022-23 Variance actual to budget
£		£	£	£
163,774	donations and legacies	153,650	172,339	18,689
7,739	rent received	6,750	8,775	2,025
13,644	engage gifts	15,000	11,912	-3,088
35	interest	50	110	60
5,476	coffee shop	10,000	8,758	-1,242
190,668	total income	185,450	201,895	16,445

Within the donations and legacies, our regular giving reduced, as forecast, from £127,339 in 2021-22 to £118,841. However, as a result of a generous legacy of £14,080, total income increased by £11,228 and was £16,445 more than our budget had forecast. A breakdown of the donations and legacies is provided below:

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

2021-22 actual	income	2022-23 budget	2022-23 actual	2022-23 Variance actual to budget
£		£	£	£
127,339	offerings	119,350	118,841	-509
1,365	donations	7,500	2,372	-5,128
28,518	gift aid	26,800	29,432	2,632
6,552	raised for other causes	0	7,414	7,414
0	legacies	0	14,280	14,280
163,773	total donations and legacies	153,650	172,339	18,689

Expenditure in 2022-23 was £5,555 less than we budgeted, of which Engage Gifts spent £2,863 more than forecast.

2021-22 actual	expenditure	2022-23 budget	2022-23 actual	2022-23 Variance actual to budget
£		£	£	£
17,917	engage gifts	18,000	13,588	-4,412
187,880	expenditure on charitable activities:	183,700	191,901	8,201
205,797	total expenditure	201,700	205,489	3,789
190,667	total income	185,450	201,895	16,445
-15,130	surplus or (deficit) for the year	-16,250	-3,594	16,656

Expenditure on charitable activities was £8,201 more than budget and £3,789 more than the previous year. The table below shows an analysis of this variance. Whilst ministry costs were £14,273 less than budget as a result of two members of staff leaving and not being replaced, as well as the ending of the contributions to the Baptist Pension Fund deficit, expenditure on the upkeep of premises was £17,279 more than budget. This was due largely to the final expenditure of £12,955 on the refurbishment.

2021-22 actual	expenditure on charitable activities:	2022-23 budget	2022-23 actual	2022-23 Variance actual to budget
£		£	£	£
108,010	ministry	111,140	97,256	-13,884
33,828	mission	30,610	35,387	4,777
45,158	upkeep of church premises	40,950	58,270	17,320
882	governance costs	1,000	988	-12
187,878	total expenditure on charitable activities	183,700	191,901	8,201

It is pleasing to note that support for mission was £4,777 more than we had budgeted, with giving to other causes being £7,879 more than forecast and included:

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

BMS World Mission	£8,000
BMS Harvest Appeal	£450
BMS Syria and Turkey Earthquake Appeal	£1,218
Framework (Christmas Card)	£830
Grahamstown Baptist Church (Coffee Morning)	£927
Open Doors	£750
Welcome Churches	£360
Home for Good	£500
Tear Fund (Quiz Night)	£296
BMS Birthday Scheme (only includes giving via the Church bank account)	£975
Various giving in memory of those friend who died during the year	£1,428

The Balance Sheet (Financial Position at 31 March 2023)

The balance sheet shows total net assets at the year-end of £411,880 (£401,340 at 31 March 2022).

Cash at the year-end was £110,156 compared with £90,772 12 months previously.

Net current assets totalled £138,050, an increase of £5,986 over the previous year-end.

Of these net current assets:

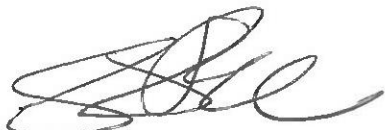
Engage Gifts stock at cost price	£17,200
Engage Gifts cash	£10,837
Restricted funds (amounts given for specific purposes)	£1,777
Emergency Fund	£40,000
Unallocated	£68,236

The refurbishment of the rear premises and the foyer kitchen came to an end in 2022-23 with £12,955 expended in the year. The largest item being new floor coverings totalling £6,325. At the year-end there was a balance of £1,979 remaining on the Building Project Fund previously approved by the Church Members. As no further expenditure is expected and so this amount has been transferred back to unrestricted funds.

Debtors included £15,401 gift aid whilst cash holdings include £40,000 invested with the Baptist Union Corporation on a fixed one-year term with 4% interest.

Encouragingly, the Baptist Union informed employers in July 2022 that the old Baptist Pension scheme was no longer in a shortfall position and as a result employer contributions reduced to £1 per month from 1 August 2022. In 2022-23 the Church paid £1,258 because of the previous deficit.

The trustees annual report was approved on and signed on behalf of the trustees by:



Rev S J Robinson
Trustee

20-12-23



Mrs F Daft
Charity secretary

6 20-12-23

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

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

Year Ended 31st March 2023

I report on the financial statements for the year ended 31st March 2023, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 8-20.

Responsibilities and Basis of Report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 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.

Independent Examiner's Statement

I have completed my examination. I can confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Trust as required by Section 139 of the Act; or
- 2 The accounts do not accord with these records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



20th December 2023

Adrian R R Price FCA
For and on behalf of A R R Price Limited
Institute of Chartered Accountants in England and Wales

17 Newstead
Grove
NOTTINGHAM
NG14GZ

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

		2023		2022	
	notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	total funds £
Income and endowments					
donations and legacies	4	164,313	8,026	172,339	163,774
charitable activities	5	8,775	-	8,775	7,739
other trading activities	6	11,912	-	11,912	13,644
investment income	7	111	-	111	35
coffee shop	8	8,758	-	8,758	5,476
Total income		193,869	8,026	201,895	190,668
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	13,588	-	13,588	17,917
Expenditure on charitable activities	10	183,875	8,026	191,901	187,880
Total expenditure		197,463	8,026	205,489	205,797
Net (Expenditure)/Income and net movement in funds		(3,594)	0	(3,594)	(15,129)
Transfer between funds		51	(51)	-	-
Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme	19	14,134	-	14,134	2,082
Net Movement in Funds		10,591	(51)	10,540	(13,047)
Reconciliation of funds					
Total funds brought forward		399,512	1,828	401,340	414,387
Total funds carried forward	20	410,103	1,777	411,880	401,340

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Statement of Financial Position

		2023		2022
	notes	£	£	£
Fixed Assets				
Tangible Fixed Assets	15		273,868	284,277
Current assets				
Stocks	16		17,200	14,872
Debtors	17		18,004	34,744
Cash at Bank and in Hand			<u>110,156</u>	<u>90,772</u>
			145,360	140,388
Creditors: amounts falling due within one year	18		<u>(7,309)</u>	<u>(8,325)</u>
Net Current Assets			<u>138,051</u>	<u>132,063</u>
			411,919	416,340
Provision for Liabilities				
Defined benefit pension liability	19		<u>(39)</u>	<u>(15,000)</u>
Net Assets			<u>411,880</u>	<u>401,340</u>
Funds of the Charity				
Unrestricted Funds			410,103	399,512
Restricted Funds			<u>1,777</u>	<u>1,828</u>
Total charity funds	20/21		<u>411,880</u>	<u>401,340</u>

These financial statements were approved by the Board of Trustees and authorised for issue on ~~20.12.22~~ ^{20.12.23} and are signed on behalf of the Board by:



Rev S J Robinson
Trustee

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

1 General Information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

Incoming Resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- * Donations and legacy income are received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- * Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- * Investment income is included when receivable.
- * Income from charitable trading activity is accounted for when earned.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

3 Accounting Policies (Continued)

Resources Expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- * Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- * Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- * All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Church premises	2% straight line
Equipment	20% reducing balance

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2023

3 Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Pensions

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined Benefit Plans

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

	unrestricted funds	restricted funds	total funds 2023	total funds 2022
	£	£	£	£
4 donations and legacies				
offerings	118,841	-	118,841	127,339
donations	2,372	-	2,372	1,365
grants - Ashfield District Council covid support	-	-	-	-
income tax recovered on gifts	28,820	611	29,431	28,518
raised for other causes	-	7,415	7,415	6,552
legacies	14,280	-	14,280	-
total donations and legacies	164,313	8,026	172,339	163,774
5 charitable activities				
rents and contributions for use of premises	8,775	-	8,775	7,739
6 other trading activities				
shop income - engage gifts	11,912	-	11,912	13,644
7 investment income				
bank interest receivable	111	-	111	35
8 other income				
coffee shop	8,758	-	8,758	5,476
9 costs of other trading activities				
purchases	8,023	-	8,023	8,461
stock movement	(2,327)	-	(2,327)	1,900
rent	4,420	-	4,420	4,420
rates	492	-	492	368
utilities	2,500	-	2,500	2,255
insurance	480	-	480	457
sundry	-	-	-	56
	13,588	-	13,588	17,917

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

10 expenditure on charitable activities

	unrestricted	2023 restricted	total	2022 total
	£	£	£	£
ministry				
wages and salaries	73,712	-	73,712	76,513
employer's NIC	1,538	-	1,538	2,324
pension costs	6,895	-	6,895	7,117
manse upkeep	3,402	-	3,402	3,437
minister's books and materials	320	-	320	627
minister's travel	375	-	375	353
mentoring costs	80	-	80	255
visiting ministers	680	-	680	275
ministry sub total	<u>87,002</u>	-	<u>87,002</u>	<u>90,901</u>
support costs				
wages and salaries	2,491	-	2,491	7,318
pension costs	192	-	192	341
telephones inc mobiles	1,620	-	1,620	1,958
printing and stationery	2,577	-	2,577	2,596
subscriptions	1,927	-	1,927	2,328
courses and conferences	760	-	760	237
finance cost (pension deficit)	388	-	388	153
sundry expenses	299	-	299	2,179
support costs sub total	<u>10,254</u>	-	<u>10,254</u>	<u>17,110</u>
total ministry	<u>97,256</u>	-	<u>97,256</u>	<u>108,011</u>
mission				
given to other causes	17,163	8,026	25,189	21,844
feeding families	-	-	0	520
children, families and young people	1,599	-	1,599	1,137
seniors	-	-	-	540
Active Partners	-	-	-	2,789
worship group/AV	28	-	28	1,094
flowers	146	-	146	-
coffee shop	7,553	-	7,553	4,681
catering	14	-	14	246
Renew 34	858	-	858	955
outreach	-	-	-	22
total mission	<u>27,361</u>	<u>8,026</u>	<u>35,387</u>	<u>33,828</u>

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

	2023			2022
	unrestricted £	restricted £	total £	total £
upkeep of church premises				
wages and salaries	10,324	-	10,324	9,907
employer's NIC	56	-	56	61
pension costs	430	-	430	494
light heat and water	9,131	-	9,131	7,441
repairs and maintenance	20,541	-	20,541	7,769
insurance	3,924	-	3,924	3,802
cleaning	2,426	-	2,426	2,241
depreciation - land and buildings	5,867	-	5,867	5,867
depreciation - equipment	4,542	-	4,542	5,677
	<u>57,241</u>	-	<u>57,241</u>	<u>43,259</u>
support costs				
wages and salaries	277	-	277	813
pension costs	21	-	21	38
telephone	71	-	71	218
printing and stationery	286	-	286	288
subscriptions	214	-	214	259
courses and conferences	84	-	84	26
finance cost (pension deficit)	43	-	43	16
sundry expenses	33	-	33	242
	<u>1,029</u>	-	<u>1,029</u>	<u>1,900</u>
total upkeep of church premises	<u>58,270</u>	-	<u>58,270</u>	<u>45,159</u>
governance costs				
examiner's fee	988	-	988	882
Total Expenditure	<u>183,875</u>	8,026	<u>191,901</u>	<u>187,880</u>

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

	activity	support costs	total funds
	£	£	£
11 Analysis of expenditure on charitable activities 2022			
ministry	90,901	17,110	108,011
mission	39,505	-	39,505
upkeep of church premises	37,582	1,900	39,482
governance costs	882	-	882
	<u>168,870</u>	<u>19,010</u>	<u>187,880</u>
Analysis of expenditure on charitable activities 2023			
ministry	87,002	10,254	97,256
mission	35,387	-	35,387
upkeep of church premises	57,241	1,029	58,270
governance costs	988	-	988
	<u>180,618</u>	<u>11,283</u>	<u>191,901</u>
12 independent examination fees			
	2023		2022
fees payable for:	£		£
independent examination of financial statements	988		882
	<u>£</u>		<u>£</u>
13 staff costs			
wages and salaries	86,804		94,551
social security costs	1,595		2,360
employer contributions to pensions	7,538		7,990
manse costs	3,402		3,437
	<u>99,339</u>		<u>108,338</u>
	No.		No.
number of ministry staff	3		4
number of administrative staff	-		1
number of caretaker staff	1		1
	<u>4</u>		<u>6</u>

14 Trustee Remuneration and expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the lead minister. A salary and pension including manse costs totalling £38,081 was paid to him in his capacity as Lead Minister.

Miss L J Buckley was a trustee of the Church and was also employed as Children and Families Worker. A salary and pension totalling £19,867 was paid to her in this capacity.

Mr L O’Kane was a trustee of the Church and was also employed as the Youth Worker. A salary and pension totalling £23,389 was paid to him in this capacity.

Mrs D Pindura was a trustee of the Church and was also employed as Seniors Worker. A salary and pension totalling £2,635 was paid to her in this capacity.

These payments are made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

15 Tangible Fixed Assets

	Land and buildings	Equipment	Total
	£	£	£
cost			
at 1 April 2022	554,589	50,511	605,100
additions	-	-	-
at 31 March 2023	<u>554,589</u>	<u>50,511</u>	<u>605,100</u>
depreciation			
at 1 April 2022	293,020	27,803	320,823
charge for the year	5,867	4,542	10,409
at 31 March 2023	<u>298,887</u>	<u>32,345</u>	<u>331,232</u>
carrying amount			
at 31 March 2023	<u>255,702</u>	<u>18,166</u>	<u>273,868</u>
at 31 March 2022	<u>261,569</u>	<u>22,708</u>	<u>284,277</u>

The net book value of tangible assets are used for charitable purposes.

The title to the freehold property is held on behalf of the Church in the name of the custodian trustee, The East Midland Baptist Association a company limited by guarantee.

16 Stocks

	2023	2022
	£	£
stocks for resale	<u>17,200</u>	<u>14,872</u>

17 Debtors

	2023	2022
	£	£
income tax recoverable	15,401	30,706
other debtors and prepayments	2,603	4,038
total debtors	<u>18,004</u>	<u>34,744</u>

18 Creditors: amounts falling due within one year

	2023	2022
	£	£
tax and social security	1,332	1,461
other creditors	5,977	6,864
total creditors	<u>7,309</u>	<u>8,325</u>

Notes to the Financial Statements (Continued)

19 Pensions and Other Post retirement Benefits continued

On 1st July 2022 an agreement was signed with Just Group to secure DB plan member's pension benefits as a 'buy in policy', providing financial backing for all DB pensions provided through the Scheme's DB plan

The time to complete the exercise of setting up individual pension arrangements is anticipated to complete over the next couple of years. Until the buy-out and wind up are complete not all risks relating to the DB plan are removed. The uncertainties include:

- the sale values that will be achieved on disposal of residual investments;
- the costs of operating the DB plan until completion of the buy out process;
- the costs of the buy-out process; and
- the cost of making any amendments to the DB plan to enable the buy-out to proceed.

It is expected that the assets of the DB plan will be sufficient to cover all costs and liabilities that remain. However, it is possible that if things turn out worse than anticipated that further funds will be needed from employers.

The Trustee and the Baptist Union have agreed that deficit reduction contributions will reduce to £1 per month until June 2026. Currently, they do not anticipate reinstating the requirement to pay the full deficit reduction contributions in the future. but cannot rule this out at this stage.

	2023	2022
	£	£
Comprises		
Liability as at 1 April 2022	15,000	20,622
Deficiency contributions paid	(1,258)	(3,709)
Interest cost	431	169
Changes in deficit recovery plan and in assumptions	<u>(14,134)</u>	<u>(2,082)</u>
Liability as at 31 March 2023	<u>39</u>	<u>15,000</u>

The above liability represents the present value of the deficit contributions and has been valued using the following assumptions: -

	31.03.23	31.03.22	31.03.21
Accounting Date			
Discount Rate	5.70%	0.90%	0.90%
Future Increases in Minimum Pension Income	3.30%	2.80%	3.50%

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

20 Analysis of Charitable Funds

	At 01/04/2022	income	expenditure	Gains/(losses)	transfers	At 31/03/2023
	£	£	£		£	£
unrestricted funds	53,297	181,957	(165,054)	14,134	(16,136)	68,198
Engage Gifts	29,712	11,912	(13,587)	-	-	28,037
Church Premises inc manse	261,569	-	(5,867)	-	-	255,702
Building Project Fund	14,934	-	(12,955)	-	(1,979)	-
Equipment fund	-	-	-	-	18,166	18,166
Emergency Fund	40,000	-	-	-	-	40,000
	<u>399,512</u>	<u>193,869</u>	<u>(197,463)</u>	<u>14,134</u>	<u>51</u>	<u>410,103</u>
Restricted funds						
Raised for other causes	-	8,026	(8,026)	-	-	-
Feeding Families	-	-	-	-	-	-
Active Partners	51	-	-	-	(51)	-
AV Equipment	976	-	-	-	-	976
Momentum	801	-	-	-	-	801
	<u>1,828</u>	<u>8,026</u>	<u>(8,026)</u>	<u>-</u>	<u>(51)</u>	<u>1,777</u>
Totals	<u>401,340</u>	<u>201,895</u>	<u>(205,489)</u>	<u>14,134</u>	<u>-</u>	<u>411,880</u>

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose and does not legally restrict the Trustees in how to apply these unrestricted funds that have been earmarked.

Engage Gifts Shop fund – for the operation of the Engage Gifts Shop.

Church Premises and Manse Fund – Represents the net book value of the church and manse premises.

Building Project Fund - is for the ongoing repairs, renovations and improvements to the Church premises.

Equipment Fund - Represents the net book value of equipment

Emergency Fund – This fund is maintained to ensure adequate funding is available to support the ongoing operation of the Church.

Restricted Funds

Raised for other causes – Specific appeals made by the Church for various charities.

Feeding Families – an initiative by Ashfield District Council to feed school children during school holidays.

Active Partners Trust - to deal with issues caused by Covid 19 through exercise and support on “ well-being “ to include BAME and lower Socio-Economic groups.

AV Equipment – Funds towards audio/visual equipment for the Church.

Momentum – To help men minister, to men.

Natter – a group specifically for older people.

Watnall Road Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2023

Notes to the Financial Statements (Continued)

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	273,868	-	273,868
Current assets	143,583	1,777	145,360
Creditors less than one year	(7,309)	-	(7,309)
Provision for liabilities	(39)	-	(39)
Net assets	410,103	1,777	411,880

21 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible Fixed Assets	284,277	-	284,277
Current Assets	138,560	1,828	140,388
Creditors Less Than One Year	(8,325)	-	(8,325)
Provisions for Liabilities	(15,000)	-	(15,000)
Net Assets	399,512	1,828	401,340

22 Related Parties

The total amount of donations received from trustees and related parties without conditions amounted to £57,700 (2022: restated £42,730).

The trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Accounts

WATNALL ROAD BAPTIST CHURCH ACCOUNTS

31ST MARCH 2022

Charity Number 1144186

A R R Price Limited
Chartered Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

Contents	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report to the Trustees	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 21

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

Trustees' Annual Report Year Ended 31st March 2022

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2022.

Reference and Administrative Details

Registered Charity Name Watnall Road Baptist Church

Charity Registration Number 1144186

Principal Office Watnall Road
Hucknall
Nottingham
NG156SG

The Trustees Rev SJ Robinson
Mr L O'Kane
Mrs D Pindura
Miss L J Buckley
Mrs Y Campbell
Mr T L Clay
Mr AJ Clay
Mrs K E Cooper
Mrs F Daft
Mrs A Francis
Dr E H McVicar

Accountants A R R Price Limited Chartered
Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

Structure, Governance and Management

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

Objectives and Activities

Charitable Objects

The Charity is governed by a constitution that 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.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

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 aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"The Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally, and internationally"; the teaching, encouragement, welcome and inclusion of young people;

"Nurture and growth of Christian disciples";

Objectives and Activities (Continued)

"Education and training for Christian and community service"; "giving and encouraging pastoral care";

"Supporting and encouraging charitable social action in the United Kingdom and abroad";

"Encouraging relationships with and supporting Baptists and other Christians"

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring 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.

Annual Report

Dear Friends

What a joy it was to be able to gather together and celebrate Easter with songs and a baptism and dedication. We haven't been able to have a full easter service for three years!

A few weeks earlier I was enjoying the 'be' evening and a verse from Joel came to mind: 'I will restore the years the locusts have eaten'. It feels as if the pandemic and multiple lockdowns had been eating away at us but easter Sunday was a confirmation to me that God is restoring us.

As I look back over the last 12 months, as always there are highs and lows. It has been sad to lose members and difficult to address our financial difficulties. However, I have been very encouraged by the way the church family has pulled together and addressed the practical and financial difficulties this has presented.

In recent months, with God's help, we have been steadily getting back on our feet. The coffee shop is now open 4 days a week and continues to have a thriving ministry in the town. The Lego club re-started and has been well attended. It is great to see people from different generations in the church family support this and get to know the families who come. The Children and Youth work has fully restarted. Natter has drawn a lot of older people and it has been great to have 'Natter Plus' once a month. This is a short optional session for any who wish to stay with more of spiritual emphasis. Prayer days have been well supported and remain essential to discerning God's will and going forward together. We have also been running a small Alpha Course. And our Congregation has been building up.

Last week I took a bit of time to head out to the hills and pray. As I sought the Lord, I believe that he was saying that we need to consolidate so that we can continue to move forward. In many ways that is already happening through Shaped to Serve and we need to build on this, knowing the people who are part of our family, the gifts they have been given and how they can be used to enable us to fulfil the vision for us to be hope in the heart of our community.

I would like to thank the Deacons, and the Ministry team who have done an excellent job during these difficult times.

I look forward to seeing God's blessing unfold in the coming weeks and months and pray that the Spirit will move among us and that he will 'add to our number those who are being saved.'

Every blessing

Rev Simon J. Robinson MA
Lead Minister

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

Financial Review

The financial statements for the year ended 31st March 2022 are presented in the format for submission to the Charities Commission and show:

Incoming resources of	£190,668	(£225,232 in 2020/21)
Resources expended of	£205,797	(£196,181 in 2020/21)
(Net expenditure)/net income	(£ 15,129)	(£ 29,051 in 2020/21)
Actual gains on defined benefit pension scheme	£ 2,082	(£ 9,794 gain in 2020/21)
Net movement in funds	(£ 13,047)	(£ 38,845 in 2020/21)

The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 21 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

Total income was £34,564 less than the previous year, which, coupled with an increase in expenditure of £9,616 resulted in net expenditure of £15,129 compared to net income of £29,051 in 2020/21; an adverse variance of £44,180. A large part of this variance is due to the ending of Covid support for Engage Gifts of £22,169. Nevertheless, the underlying financial activities of the Church generated a deficit of expenditure greater than income of £10,613, compared to a surplus of income over expenditure of £10,748 in 2020/21. The impact of families leaving the fellowship during and after the Covid pandemic resulted in a reduced income from the offertory of £5,973 and associated gift aid of £1,493. There was also a reduction in the amount raised for outside causes in the year, although there were increases in income from lettings and the coffee shop.

The following table shows how we performed against the 2020-21 financial year and also the budget we set for 2021-22. It is worth reminding us how the budget was set in February 2021:

The budget for the new church year assumes that we are fully operational for 12 months with no meaningful restrictions preventing us from functioning as normal. Whilst this may well not be the case, with the lockdown and various restrictions continuing into the new church year, the Leadership Team have considered the potential impact on our finances should these restrictions continue throughout 2021/22. In the event of reduced income e.g., less rental income and no cash offerings or coffee shop, savings on expenditure can be affected to reduce expenditure broadly in line with reductions in income.

2020-21 actual	income	2021-22 budget	2021-22 actual	2021-22 Variance actual to budget
£		£	£	£
211,908	donations and legacies	155,710	163,774	8,064
5,478	rent received	12,500	7,739	- 4,761
7,341	engage gifts	15,000	13,644	-1,356
228	interest	50	35	-15
277	coffee shop	16,000	5,476	-10,524
225,232	total income	199,260	190,668	-8,592

Whilst the total income of £190,668 was £34,564 less than the previous year, it was only £8,592 less than the budget we agreed in February 2021.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

Donations and legacies were £8,064 more than budget and a break-down of this sum is shown in the following table:

2020-21 actual	Donations and Legacies	2021-22 budget	2021-22 actual	2021-22 Variance actual to budget
£		£	£	£
133,312	offerings	125,185	127,339	2,154
5,473	donations	0	1,365	1,365
22,169	covid support Engage Gifts	0	0	0
2,376	jobs retention scheme (furlough)	0	0	0
35,029	gift aid	30,525	30,427	-98
13,149	raised for other causes	0	4,643	4,643
400	legacies	0	0	0
211,908	total donations and legacies	155,710	163,774	8,064

The breakdown shows that the largest variance was in amounts raised for other causes, which we do not budget for, nor do we budget for donations. Offerings were actually £2,154 more than budget.

Expenditure was £5,386 less than we budgeted, of which Engage Gifts spent £2,917 more than forecast.

2020-21 actual	expenditure	2021-22 budget	2021-22 actual	2021-22 difference
£		£	£	£
10,315	engage gifts	15,000	17,917	-2,917
185,866	expenditure on charitable activities:	196,183	187,880	8,303
196,181	total expenditure	211,183	205,797	5,386
	total			
225,232	income	199,260	190,668	-8,592
29,051	surplus or (deficit) for the year	-11,923	-15,129	-3,206

Expenditure on charitable activities was £8,303 less than budget. The table below shows an analysis of this variance, with ministry costs accounting for £8,068 of this favorable variance.

2020-21 actual	expenditure on charitable activities	2021-22 budget	2021-22 actual	2021-22 difference
£		£	£	£
104,747	ministry	116,079	108,011	8,068
46,298	mission	39,703	39,505	198
33,991	upkeep of church premises	39,501	39,482	19
830	governance costs	900	882	18
185,866	total expenditure	196,183	187,880	8,303

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2022

The Balance Sheet (Financial Position at 31 March 2022)

The balance sheet shows total net assets at the year-end of £401,340.

Cash at the year-end was £90,772 compared with £124,502 12 months previously. Net current assets totalled £132,063, a reduction of £22,082 over the previous year-end.

Of these net current assets:

Engage Gifts stock at cost price	£14,872
Engage Gifts cash	£14,895
Restricted funds (amounts given for specific purposes)	£ 1,873
Emergency Fund	£40,000
Building Fund	£14,934
Unallocated	£45,490

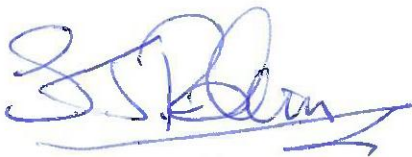
The refurbishment of the rear premises and the foyer kitchen continued in 2021/22 with £7,500 (the side entrance) being capitalised as well as £7,457 spent on the refurbished foyer kitchen. These costs will be charged to expenditure over the expected lifetime of these assets. At the year-end there was a balance of £14,934 on the Building Project Fund previously approved by the Church Members.

Debtors increased compared to the previous year, however, these are mainly gift aid and have now been received.

Encouragingly, the Baptist Union informed employers in July 2022 that the Deferred Benefit Pension scheme was no longer in a shortfall position and as a result employer contributions reduced to £1 per month from 1 August 2022. In 2021-22 the Church paid £3,709 because of the previous deficit.

The trustees annual report was approved on and signed on behalf of the trustees by:

9th January 2023



Rev S J Robinson
Trustee



Mrs F Daft
Charity secretary

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

I report on the financial statements for the year ended 31st March 2022, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 8-21.

Responsibilities and Basis of Report

As the Charity Trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

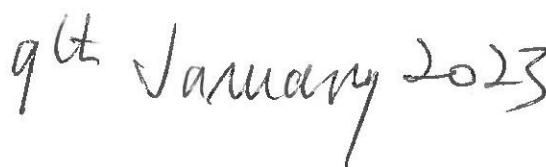
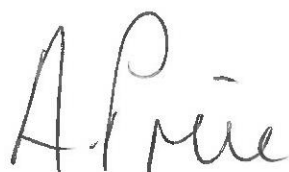
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I can confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Trust as required by Section 139 of the Act; or
- 2 The accounts do not accord with these records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Adrian R R Price FCA
For and on behalf of A R R Price Limited
Institute of Chartered Accountants in England and Wales

17 Newstead Grove
NOTTINGHAM
NG1 4GZ

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

		2022		2021	
	notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	total funds £
Income and endowments					
donations and legacies	4	159,131	4,643	163,774	211,908
charitable activities	5	7,739	-	7,739	5,478
other trading activities	6	13,644	-	13,644	7,341
investment income	7	35	-	35	228
coffee shop	8	5,476	-	5,476	277
Total income		186,025	4,643	190,668	225,232
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	17,917	-	17,917	10,315
Expenditure on charitable activities	10	179,212	8,668	187,880	185,866
Total expenditure		197,129	8,668	205,797	196,181
Net (Expenditure)/Income and net movement in funds		(11,104)	(4,025)	(15,129)	29,051
Transfer between funds					
Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme		2,082	-	2,082	9,794
Net Movement in Funds		(9,022)	(4,025)	(13,047)	38,845
Reconciliation of funds					
Total funds brought forward		408,534	5,853	414,387	375,542
Total funds carried forward		399,512	1,828	401,340	414,387

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Statement of Financial Position Year

		2022		2021
	notes	£	£	£
Fixed Assets				
Tangible Fixed Assets	15		284,277	280,864
Current assets				
Stocks	16	14,872		16,773
Debtors	17	34,744		18,926
Cash at Bank and in Hand		90,772		124,502
		140,388		160,201
Creditors: amounts falling due within one year	18	(8,325)		(6,056)
Net Current Assets			132,063	154,145
			416,340	435,009
Provision for Liabilities				
Defined benefit pension liability	19		(15,000)	(20,622)
Net Assets			401,340	414,387
Funds of the Charity				
Unrestricted Funds			399,512	408,534
Restricted Funds			1,828	5,853
Total charity funds	20/21		401,340	414,387

These financial statements were approved by the Board of Trustees and authorised for issue on 9/1/23 and are signed on behalf of the Board by:

x Rev S J Robinson
Trustee



Notes to the Financial Statements

1 General Information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

Incoming Resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- * Donations and legacy income is received by way of donations, legacies, grants, and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- * Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- * Investment income is included when receivable.
- * Income from charitable trading activity is accounted for when earned.

Notes to the Financial Statements (Continued)

3 Accounting Policies (Continued)

Resources Expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- * Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- * Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- * All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Church premises	2% straight line
Equipment	20% reducing balance

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Notes to the Financial Statements (Continued)

3 Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Pensions

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined Benefit Plans

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

	unrestricted funds	restricted funds	total funds 2022	total funds 2021
	£	£	£	£
4 donations and legacies				
offerings	127,339	-	127,339	133,312
donations	1,365	-	1,365	5,473
grants - Ashfield District Council covid support	-	-	-	21,669
grants - Nottinghamshire County Council covid support	-	-	-	500
grants - jobs retention scheme	-	-	-	2,376
income tax recovered on gifts raised for other causes	30,427	(1,909)	28,518	35,029
legacies	-	-	-	400
total donations and legacies	159,131	4,643	163,774	211,908
5 charitable activities				
rents and contributions for use of premises	7,739	-	7,739	5,478
6 other trading activities				
shop income - engage gifts	13,644	-	13,644	7,341
7 investment income				
bank interest receivable	35	-	35	228
8 other income				
coffee shop	5,476	-	5,476	277
	5,476	-	5,476	277
9 costs of other trading activities				
purchases	8,461		8,461	4,911
stock movement	1,900		1,900	1,006
rent	4,420		4,420	4,420
rates	368		368	-
utilities	2,255		2,255	1,519
insurance	457		457	455
sundry	56		56	16
	17,917	-	17,917	10,315

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

10 expenditure on charitable activities

	2022			2021
	unrestricted	restricted	total	total
	£	£	£	£
ministry				
wages and salaries	76,513	-	76,513	75,957
employer's NIC	2,324	-	2,324	2,089
pension costs	7,117	-	7,117	5,624
manse upkeep	3,437	-	3,437	2,765
minister's books and materials	627	-	627	232
minister's travel	353	-	353	243
mentoring costs	255	-	255	240
visiting ministers	275	-	275	-
ministry sub total	<u>90,901</u>	-	<u>90,901</u>	<u>87,150</u>
support costs				
wages and salaries	7,318	-	7,318	7,651
pension costs	341	-	341	383
telephones inc mobiles	1,958	-	1,958	1,938
printing and stationery	2,596	-	2,596	2,400
subscriptions	2,328	-	2,328	2,245
courses and conferences	237	-	237	242
finance cost (pension deficit)	153	-	153	616
sundry expenses	2,179	-	2,179	359
support costs sub total	<u>17,110</u>	-	<u>17,110</u>	<u>15,834</u>
total ministry	<u>108,011</u>	-	<u>108,011</u>	<u>102,984</u>
mission				
given to other causes	17,201	4,643	21,844	35,707
feeding families	-	520	520	480
children, families and young people	1,137	-	1,137	734
seniors	275	265	540	262
Active Partners	-	2,789	2,789	-
worship group/AV	643	451	1,094	1,150
coffee shop	4,681	-	4,681	352
catering	246	-	246	5
Renew 34	955	-	955	541
outreach	22	-	22	1,120
equipment	-	-	-	725
depreciation - equipment	5,677	-	5,677	5,232
total mission	<u>30,837</u>	<u>8,668</u>	<u>39,505</u>	<u>46,298</u>

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

	2022			2021
	unrestricted £	restricted £	total £	total £
upkeep of church premises				
wages and salaries	9,907	-	9,907	8,438
employer's NIC	61	-	61	32
pension costs	494	-	494	121
light and heat	7,441	-	7,441	5,761
furniture and fittings	-	-	-	632
repairs and maintenance	7,769	-	7,769	8,067
insurance	3,802	-	3,802	3,569
cleaning	2,241	-	2,241	1,654
depreciation - land and buildings	5,867	-	5,867	5,717
	<u>37,582</u>	-	<u>37,582</u>	<u>33,991</u>
support costs				
wages and salaries	813	-	813	850
pension costs	38	-	38	42
telephone	218	-	218	215
printing and stationery	288	-	288	274
subscriptions	259	-	259	248
courses and conferences	26	-	26	27
finance cost (pension deficit)	16	-	16	69
sundry expenses	242	-	242	39
	<u>1,900</u>	-	<u>1,900</u>	<u>1,763</u>
total upkeep of church premises	<u>39,482</u>	-	<u>39,482</u>	<u>35,754</u>
governance costs				
examiner's fee	882	-	882	830
Total Expenditure	<u>179,212</u>	<u>8,668</u>	<u>187,880</u>	<u>185,866</u>

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

	activity £	support costs £	total funds £
11 Analysis of expenditure on charitable activities 2021			
ministry	87,150	15,834	102,984
mission	46,298	-	46,298
upkeep of church premises	33,991	1,763	35,754
governance costs	830	-	830
	<u>168,269</u>	<u>17,597</u>	<u>185,866</u>
Analysis of expenditure on charitable activities 2022			
ministry	90,901	17,110	108,011
mission	39,505	-	39,505
upkeep of church premises	37,582	1,900	39,482
governance costs	882	-	882
	<u>168,870</u>	<u>19,010</u>	<u>187,880</u>
12 independent examination fees			
	2022		2021
fees payable for:	£		£
independent examination of financial statements	<u>882</u>		<u>830</u>
	£		£
13 staff costs			
wages and salaries	94,551		93,654
social security costs	2,360		2,092
employer contributions to pensions	7,990		5,441
	<u>104,901</u>		<u>101,187</u>
	No.		No.
number of ministry staff	4		4
number of administrative staff	1		1
number of caretaker staff	1		1
	<u>6</u>		<u>6</u>

14 Trustee Remuneration and expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the lead minister. A salary and pension totalling £34,315 was paid to him in his capacity as Lead Minister.

Miss LJ Buckley was a trustee of the Church and was also employed as Children and Families Worker. A salary and pension totalling £19,663 was paid to her in this capacity.

Mr L O’Kane was a trustee of the Church and was also employed as the Youth Worker. A salary and pension totalling £23,151 was paid to him in this capacity.

Mrs D Pindura was a trustee of the Church and was also employed as Seniors Worker. A salary and pension totalling £7,241 was paid to her in this capacity.

These payments are made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

15 Tangible Fixed Assets

	Land and buildings	Equipment	Total
cost	£	£	£
at 1 April 2021	547,089	43,054	590,143
additions	<u>7,500</u>	<u>7,457</u>	<u>14,957</u>
at 31 March 2022	<u>554,589</u>	<u>50,511</u>	<u>605,100</u>
depreciation			
at 1 April 2021	287,153	22,126	309,279
charge for the year	<u>5,867</u>	<u>5,677</u>	<u>11,544</u>
at 31 March 2022	<u>293,020</u>	<u>27,803</u>	<u>320,823</u>
carrying amount			
at 31 March 2022	<u>261,569</u>	<u>22,708</u>	<u>284,277</u>
at 31 March 2021	<u>259,936</u>	<u>20,928</u>	<u>280,864</u>

16 Stocks

	2022	2021
	£	£
stocks for resale	<u>14,872</u>	<u>16,773</u>

17 Debtors

	2022	2021
	£	£
income tax recoverable	30,706	15,498
other debtors and prepayments	<u>4,038</u>	<u>3,428</u>
total debtors	<u>34,744</u>	<u>18,926</u>

18 Creditors: amounts falling due within one year

	2022	2021
	£	£
tax and social security	1,461	1,366
other creditors	<u>6,864</u>	<u>4,690</u>
total creditors	<u>8,325</u>	<u>6,056</u>

19 Pensions and Other Post Retirement Benefits

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,990 (2021: £5,441). In respect of the multi employee defined benefit scheme, deficiency payments made totalled £3,709 (2021: £2,740) as adjusted for the change in assumptions of £2,082 credit (2021: £9,794 credit).

The Church is an employer participating in The Baptist Pension Scheme (The BPS). The BPS is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

Since January 2012, pension provision for the Ministers and some members of staff is being made through the Defined Contribution (DC) Plan with the BPS. In general, members pay 8% of their pensionable income and employers pay 6% of members' pensionable income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of pensionable income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for BPS members in the event that they are unable to work due to long term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section of BPS pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan with the BPS. The main benefits were:

A defined benefit 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.

The BPS previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011.

The valuation of the defined benefit (DB) scheme was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB scheme assets at the valuation date was £298 million. The valuation of the DB scheme revealed a deficit of assets compared with the value of liabilities of £18 million equivalent to a past service funding level of 94%. As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with other increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/ Minimum Pensionable Income, reflecting each employers' contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The trustees and the Council agreed a 50% reduction for all deficiency contributions payable between 1st July 2020 and 31st December 2020. In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions until 30 June 2026. The key financial assumptions underlying the valuations were as follows:

Type of assumption		% pa
RPI price inflation assumption		3.20
CPI price inflation assumption		2.70
Minimum pensionable income increases		3.20
Assumed investment returns	Pre-retirement	2.95
	Post retirement	1.70
Deferred pension increases	Pre-April 2009	3.20
	Post April 2009	2.50
Pension increases	Pre-April 2006	2.70
	Post April 2006	2.70

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

19 Pensions and Other Post retirement Benefits continued

	2022	2021
	£	£
Defined benefit pension liability		
Comprises		
Liability as at 1 April 2021	20,622	32,472
Deficiency contributions paid	(3,709)	(2,740)
Interest cost	169	684
Changes in deficit recovery plan and in assumptions	<u>(2,082)</u>	<u>(9,794)</u>
Liability as at 31 March 2021	<u><u>15,000</u></u>	<u><u>20,622</u></u>

The above liability represents the present value of the deficit contributions and has been valued using the following assumptions: -

	31.03.22	31.03.21	31.03.20
Accounting Date			
Discount Rate	0.90%	0.90%	2.00%
Future Increases in Minimum Pension Income	2.80%	3.50%	2.80%

The next actuarial valuation is due at 31st December 2022.

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

20 Analysis of Charitable Funds

	At 01/04/2021	income	expenditure	gains/(losses)	transfers	At 31/03/2022
	£	£	£	£	£	£
unrestricted funds	38,498	172,381	(167,121)	2,082	7,457	53,297
Engage Gifts	33,985	13,644	(17,917)	-	-	29,712
Church Premises inc manse	259,936	-	(5,867)	-	7,500	261,569
Building Project Fund	36,115	-	(6,224)	-	(14,957)	14,934
Emergency Fund	40,000	-	-	-	-	40,000
	408,534	186,025	(197,129)	2,082	-	399,512
Restricted funds						
Raised for other causes	-	4,643	(4,643)	-	-	-
Feeding Families	520	-	(520)	-	-	-
Active Partners	2,840	-	(2,789)	-	-	51
AV Equipment	1,427	-	(451)	-	-	976
Momentum	801	-	-	-	-	801
Natter	265	-	(265)	-	-	-
	5,853	4,643	(8,668)	-	-	1,828
Totals	414,387	190,668	(205,797)	2,082	-	401,340

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose and does not legally restrict the Trustees in how to apply these unrestricted funds that have been earmarked.

Engage Gifts Shop fund – for the operation of the Engage Gifts Shop.

Church Premises and Manse Fund – Represents the net book value of the church and manse premises.

Building Project Fund - is for the ongoing repairs, renovations and improvements to the Church premises. The transfer of £14,957 represents expenditure that has been capitalised on the balance sheet for the purchase of a porch and kitchen.

Emergency Fund – This fund is maintained to ensure adequate funding is available to support the ongoing operation of the Church.

Restricted Funds

Raised for other causes – Specific appeals made by the Church for various charities.

Feeding Families – an initiative by Ashfield District Council to feed school children during school holidays.

Active Partners Trust - to deal with issues caused by Covid 19 through exercise and support on "well-being" to include BAME and lower Socio-Economic groups.

AV Equipment – Funds towards audio/visual equipment for the Church.

Momentum – To help men minister, to men.

Natter – a group specifically for older people.

Watnall Baptist Church
Annual Report and Financial Statements for the year ended 31 March 2022

Notes to the Financial Statements (Continued)

21 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Tangible fixed assets	284,277	-	284,277
Current assets	138,560	1,828	140,388
Creditors less than one year	(8,325)	-	(8,325)
Provision for liabilities	(15,000)	-	(15,000)
Net assets	399,512	1,828	401,340

21 Analysis of net assets between funds (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible Fixed Assets	280,864	-	280,864
Current Assets	153,738	6,463	160,201
Creditors Less Than One Year	(5,446)	(610)	(6,056)
Provisions for Liabilities	(20,622)	-	(20,622)
Net Assets	408,534	5,853	414,387

22 Related Parties

The total amount of donations received from trustees and related parties without conditions amounted to £21,415 (2021: £43,475).

The trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).

WATNALL ROAD BAPTIST CHURCH

England & Wales - Charity number 1144186

Accounts

WATNALL ROAD BAPTIST CHURCH

ACCOUNTS

31ST MARCH 2021

Charity Number 1144186

A R R Price Limited
Chartered
Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Contents	Page
Trustees' Annual Report	1 to 6
Independent Examiner's Report to the	7
Trustees Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 to 20

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Trustees' Annual Report

Year Ended 31st March 2021

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31st March 2021.

Reference and Administrative Details

Registered Charity Name Watnall Road Baptist

Charity Registration Church 1144186

Number Principal Office Watnall Road
Hucknall
Nottingham
NG156SG

The Trustees

Rev S J Robinson
Mr L O'Kane
Mrs D Pindura
Miss L J Buckley
Mr T L Clay
Mr AJ Clay
Mr B Howarth (resigned 20th April 2021)
Mr S J Maxey
Dr E H McVicar
Mr M Newman (resigned 31st December 2020)
Mr R Newsome (resigned 20th April 2021)
Mr D Walker (resigned 20th April 2021)
Mrs A Francis (appointed 20th April 2021)
Mrs F Daft (appointed 20th April 2021)
Mrs K E Cooper (appointed 20th April 2021)
Mrs Y C Campbell (appointed 20th April 2021)

Accountants

A R R Price Limited
Chartered Accountants
17 Newstead Grove
Nottingham
NG1 4GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Structure, Governance and Management

Members of the Church are accepted in accordance with the Constitution which requires them to be baptised by immersion upon personal profession of faith or persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle, may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

Church Members shall meet together in a Church Members' Meeting under the guidance of the Holy Spirit and under the Lordship of Christ to discern the mind of God in the affairs of the Church.

The Church Members' Meeting shall have reserved authority in the appointment and removal of a Minister, the appointment and removal of Charity Trustees, decisions related to church property including (without limitation) any purchase, sale, lease, mortgage, or redevelopment of property, the administration of the membership list, and the closure of the Church.

Objectives and Activities

Charitable Objects

The Charity is governed by a constitution that 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.

In setting our objectives and planning our activities our Trustees have given careful consideration to the Charity Commission's public benefit guidance.

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 aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him and living Lord.

Central to work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.15. am and on the third Sunday of each month at 4.00 pm.

There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some Members.

The Church is responsible for a Toddler Group which meets in the Church premises on Wednesday and Thursday afternoons, with the purpose of assisting the community and demonstrating the love of Jesus Christ. From time to time the Church runs courses in parenting, and courses for people interested in discovering more about Christianity, entitled 'Just Looking' and 'Alpha'.

In fulfilling the Purpose, the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities be initiated, expanded, or closed, as appropriate. The activities included "regular public worship, prayer, Bible study, preaching and teaching", baptism, as defined in the Union's Declaration of Principle;

"the Communion of the Lord's Supper which is observed at least once a month"; evangelism and mission, locally, regionally, nationally and internationally"; the teaching, encouragement, welcome and inclusion of young people;

"nurture and growth of Christian disciples";

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Objectives and Activities (Continued)

"education and training for Christian and community service"; "giving and encouraging pastoral care";
"supporting and encouraging charitable social action in the United Kingdom and abroad";
"encouraging relationships with and supporting Baptists and other Christians"

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring 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.

Annual Report

I have been encouraged to share my reflections on the way in which the pandemic has affected us as a church family. I hope you will find them helpful as we all continue to seek God's way forward as a Church that wants to be hope in the heart of our community.

Having been in Pastoral Ministry for 33 years I can honestly say that the last 20 months has been the most difficult that Churches in the UK have probably ever faced, and that has been true for me personally. However, as we begin to emerge from the Pandemic, these words from 1 Samuel 7:12 ring true: 'Thus far the LORD has helped us.'

I am very thankful to God that he has brought us through this time and for the way our church family has pulled together and supported one another. Despite the turbulence and uncertainty of this period, many good things have happened. We have had opportunity to share the good news with our friends and neighbours, our church has actively been 'hope in the heart of our community' as we have partnered with the District and County Councils, the Food Bank and got involved with community initiatives such as the Hucknall Coronavirus Community group and the provision of meals to vulnerable people and to families who have been struggling. I love the passage in Acts 2 which describes the way the early church first gathered in the Temple Courts (a public area where people often congregated).

'They devoted themselves to the apostles' teaching and to fellowship, to the breaking of bread and to prayer. Everyone was filled with awe at the many wonders and signs performed by the apostles. All the believers were together and had everything in common. They sold property and possessions to give to anyone who had need. Every day they continued to meet together in the temple courts. They broke bread in their homes and ate together with glad and sincere hearts, praising God and enjoying the favour of all the people. And the Lord added to their number daily those who were being saved.' (Acts 2:42-47)

In the new year we will be looking at this further on some Sundays and in Home Groups by thinking about the 'Holy Habits' set out in these verses. This will help us explore a way of life that nurtures whole-life, missional discipleship which is consistent with the pattern we are shown in the New Testament.

The word translated as 'fellowship' describes partnership, participation and belonging together. This is an important factor of our discipleship and the life of our church. Thankfully, fellowship has continued during the pandemic through Home Groups meeting online and people keeping in touch with one another. It is also important to express this by gathering together. In fact the New Testament says that we must 'not giving up meeting together, as some are in the habit of doing' (Hebrews 10:25). This has not been possible during the lockdowns, and many are understandably still nervous about meeting in a large group. However, it is important that we stay connected and where possible gather together.

If you are not yet in a Home Group, I encourage you to be part of one, the experience of the last 18 months has shown how important they are! Please contact me if to find out more.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Though we are now encouraging God's people to gather in person wherever we can, we will of course continue to stream services for those of you who are unable to attend Sunday services.

Thank you for being part of our Church family!

Blessings on you

Rev. Simon J. Robinson

Financial Review

The financial statements for the year ended 31st March 2021 are presented in the format for submission to the Charities Commission and show:

Incoming resources of	£225,232	(£212,456 in 2019/20)
Resources expended of	£196,181	(£204,885 in 2019/20)
Net income	£29,051	(surplus of £7,571 in 2019/20)
Actual gains on defined benefit pension scheme	£9,794	(£1,327 gain in 2019/20)
Net movement in funds	£38,845	(£8,898 in 2019/20)

The statement of financial activities and the balances are accompanied by a series of notes. These notes provide details to help our understanding of the main statements and are contained on pages 10 to 20 of the accounts. Note 1 states the basis of the accounts in accordance with the requirements of the Charities Act 2011.

Although total income was £12,776 more than the previous year, financial support for businesses in Covid provided to Engage Gifts totalled £21,669 and enabled the shop to return a surplus of £18,995. The underlying financial activities of the Church generated a surplus of income over expenditure of £9,094 compared to £7,571 in 2019-20. The impact of Covid resulted in a much reduced income from letting the church premises to outside organisations and the closure of the coffee shop throughout much of the year resulted in a similar reduction.

2019-20 actual £	income	2020-21 budget £	2020-21 actual £	2020-21 difference £
172,796	donations and legacies	175,606	189,939	14,333
12,156	rent received	12,500	5,478	- 7,022
14,843	engage gifts	20,000	29,310	9,310
570	interest	250	228	-22
12,041	coffee shop	13,000	277	-12,723
50	other	0	0	0
212,456	total income	221,356	225,232	-3,876

Donations and legacies increased by £14,333 as a result of a significant increase in giving to other causes, largely as a result of Covid related appeals. The offertory totalled a very similar amount to the previous year, £133,312 (£132,157 in 2020) and was £7,488 less than budget, largely as a result of no cash offerings during the year.

Rental income was down by £7,022 as a result of only the Playgroup using the premises throughout most of the year. Coffee shop income only amounted to £277 due to a very limited window for trading.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Looking at donations and legacies in greater detail, the main source of income, the offertory, was £7,488 below target and represented a small increase in giving compared to 2019-20. Grants and donations amounted to £30,018, which includes £27,885 as a result of the Government's support to charities and employees on furlough and two grants for specific projects being :-

£2,840 from Active Partners to be used for falls prevention exercise classes; and
£1,000 from Ashfield District Council for Feeding Families.

Giving to outside organisations amounted to £15,337 (for details – see expenditure).

Gift aid was also slightly below budget as a result of the offertory not achieving the growth required to achieve a break-even budget.

Expenditure was £26,269 less than we budgeted. This was due in part to expenditure on the refurbishment of the rear premises being included in these figures which was subsequently capitalised and reduced expenditure due to the lockdown.

2019-20 actual £	expenditure	2020-21 budget £	2020-21 actual £	2020-21 difference £
14,691	engage gifts	20,000	10,315	9,685
190,194	expenditure on charitable activities:	201,356	185,866	15,490
204,885	total expenditure	221,356	196,181	25,175
212,456	total income	221,356	225,232	3,876
7,571	surplus or (deficit) for the year	-	29,051	29,051

Expenditure on charitable activities

2019-20 actual £	expenditure on charitable activities	2020-21 budget £	2020-21 actual £	2020-21 difference £
84,885	ministry	120,146	102,984	17,162
45,627	mission	41,782	46,298	-4,516
58,770	upkeep of church premises	38,554	35,754	2,800
912	governance costs	875	830	45
190,194	total expenditure	201,357	185,866	15,491

Ministry costs and their associated support costs were £17,162 less than planned due to savings from reduced activity brought about by the pandemic.

Mission was £4,516 more than budget as a result of the increased giving to outside organisations in line with the extra income referred to earlier, offset by very little expenditure by the coffee shop, catering and outreach activities as well as children, families and youth work.

Upkeep of church premises includes the expenditure on the refurbishment of the rear premises referred to earlier. Capital expenditure during the year included the new social space upstairs and the toilet on the first floor. Utilities costs were £1,846 less than budget as a result of the reduced use of the church premises during the pandemic.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

The following outside organisations were supported in 2020-21 and totalled £35,707:

	Raised	Budget/church	Total
BMS World Mission		£8,863	£8,863
Baptist Home Mission		£8,863	£8,863
Open Doors		£1,000	£1,000
Welcome Churches		£360	£360
BMS Birthdays	£386*		£386*
BMS Harvest Appeal – Chad	£963		£963
BMS Covid	£363	£500	£863
Networks Romania	£4,738	£500	£5,238
Nepal	£5,851		£5,851
Framework	£520		£520
	Raised	Budget/church	Total
Grahamstown	£1,215	£34	£1,249
Crisis	£365		£365
Home for Good		£250	£250
Myanmar	£936		£936
Totals	£15,337	£20,370	£35,707

*Amounts given to BMS Birthday Scheme are only those passed through the Church bank account.

The Trustees and Members regularly review the finances, budgets and spend against budget as part of the effective stewardship of the Church. There are six restricted funds detailed in Note 20 of the financial statements. These are shown separately from general unrestricted funds. They are:

1. Raised for other Causes. The balance has been fully spent;
2. Audio Visual Equipment - a gift of £3,000 was received in 2018 towards the cost of improvements to the audio-visual resources. At the year-end £1,427 remains to be spent;
3. Momentum - at the year-end £801 remains to be spent;
4. Natter – a balance of £265 remains in the account;
5. Feeding Families - £520 remains to be spent; and
6. Active Partners - £2,840 remains to be spent.

In addition, there is a designated fund amounting to £370,036 which includes the net book value of Church premises standing at £259,936, £36,115 remaining for the Building Project, £33,985 for Engage Gifts and a reserve of £40,000 set aside by members of the Church against unforeseen reductions in receipts or additional payments.

The trustees annual report was approved on and signed on behalf of the trustees by:



Rev S J Robinson
Trustee



Mrs F Daft
Charity secretary

22nd January 2022

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

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

Year Ended 31st March 2021

I report on the financial statements for the year ended 31st March 2021, which comprise the statement of financial activities, statement of financial position and the related notes set out on pages 8-20.

Responsibilities and Basis of Report

As the Charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

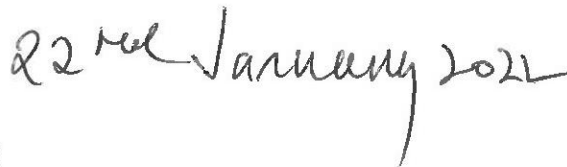
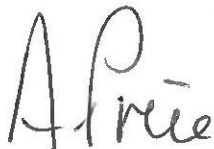
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent Examiner's Statement

I have completed my examination. I can confirm no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 Accounting records were not kept in respect of the Trust as required by Section 139 of the Act; or
- 2 The accounts do not accord with these records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



Adrian R R Price FCA
For and on behalf of A R R Price Limited
Institute of Chartered Accountants in England and Wales

17 Newstead
Grove
NOTTINGHAM
NG14GZ

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

	notes	Unrestricted Funds £	2021 Restricted Funds £	Total Funds £	2020 total funds £
Income and endowments					
Donations and legacies	4	192,731	19,177	211,908	172,796
Charitable activities	5	5,478	-	5,478	12,156
Other trading activities	6	7,341	-	7,341	14,843
Investment income	7	228	-	228	570
Coffee shop	8	277	-	277	12,041
Other income		-	-	-	50
Total income		206,055	19,177	225,232	212,456
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	9	10,315	-	10,315	14,691
Expenditure on charitable activities	10/11	169,438	16,428	185,866	190,194
Total expenditure		179,753	16,428	196,181	204,885
Net (Expenditure)/Income and net movement in funds		26,302	2,749	29,051	7,571
Transfer between funds		-1,111	1,111	-	-
Actuarial Gains/(Losses) on Deferred Benefit Pension Scheme		9,794	-	9,794	1,327
Net Movement in Funds		34,985	3,860	38,845	8,898
Reconciliation of funds					
Total funds brought forward		373,549	1,993	375,542	366,644
Total funds carried forward		408,534	5,853	414,387	375,542

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Statement of Financial Position

Year Ended 31st March 2021

	notes	2021		2020	
		£	£	£	£
Fixed Assets					
Tangible Fixed Assets	15		280,864		278,438
Current assets					
Stocks	16	16,773		15,767	
Debtors	17	18,926		38,394	
Cash at Bank and in Hand		<u>124,502</u>		<u>85,333</u>	
		160,201		139,494	
Creditors: amounts falling due within one year	18	<u>(6,056)</u>		<u>(9,917)</u>	
Net Current Assets			<u>154,145</u>		<u>129,577</u>
			435,009		408,015
Provision for Liabilities					
Defined benefit pension liability	19		<u>(20,622)</u>		<u>(32,473)</u>
Net Assets			<u>414,387</u>		<u>375,542</u>
Funds of the Charity					
Unrestricted Funds			408,534		373,549
Restricted Funds			<u>5,853</u>		<u>1,993</u>
Total charity funds	20/21		<u>414,387</u>		<u>375,542</u>

These financial statements were approved by the Board of Trustees and authorised for issue on and are signed on behalf of the Board by:

22nd January 2022

Rev S J Robinson
Trustee

The notes on pages 10 to 20 form part of these financial statements

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

1 General Information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the principal office is 33 Watnall Road, Hucknall, Nottingham, NG15 6SG.

2 Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3 Accounting Policies

Basis of Preparation

The financial statements are prepared in sterling, which is the functional currency of the entity. The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Going Concern

There are no material uncertainties about the Charity's ability to continue.

Disclosure Exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the Charity.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the purposes of the Charity. Designated funds are unrestricted funds earmarked by the Trustees for specific purposes. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or by an appeal.

Incoming Resources

Income

All income is included in the statement of financial activities when the Charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the Charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- * Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material.
- * Grants, where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.
- * Investment income is included when receivable.
- * Income from charitable trading activity is accounted for when earned.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

3 Accounting Policies (Continued)

Resources Expended

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

- * Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- * Other expenditure includes all expenditure that is neither related to raising funds for the Charity nor part of its expenditure on charitable activities.
- * All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Tangible Assets

All fixed assets are initially recorded at cost and are subsequently stated at cost less any accumulated depreciation.

All assets where the cost of the item is over £1,000 are capitalised.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Church premises	2% straight line
Equipment	20% reducing balance

The Manse is not depreciated since the Trustees consider the residual value to be well in excess of the carrying value.

Land is not depreciated.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash generating unit to which the asset belongs. The cash generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or group of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition

3 Accounting Policies (Continued)

Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar instrument. Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Pensions

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Defined Benefit Plans

The Church is an employer participating in The Baptist Pension Scheme (The BPS) in respect of making deficit payments for past service of Ministers.

Where the plan is in deficit and where the Church has agreed with the plan to participate in a deficit funding arrangement the Church recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relates to the deficit. The amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

A liability for the agreed pension deficit is shown on the balance sheet.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
4 Donations and Legacies				
Donations				
Offerings	133,312	-	133,312	132,157
Donations	1,633	3,840	5,473	6,304
Grants – Ashfield District Council				
Covid support	21,669		21,669	-
Grants – Nottingham City Council				
Covid support	500		500	-
Grants – Job retention scheme	2,376		2,376	-
Income Tax recovered on gifts	32,841	2,188	35,029	32,057
Raised for other causes	-	13,149	13,149	2,078
Legacies	400	-	400	200
	192,731	19,177	211,908	172,796
5 Charitable Activities				
Rents and contributions for use of premises	5,478	-	5,478	12,156
6 Other Trading Activities				
Shop Income - Engage Gifts	7,341	-	7,341	14,843
7 Investment Income				
Bank Interest Receivable	228	-	228	570
8 Other Income				
Coffee Shop	277	-	277	12,041
9 Costs of Other Trading Activities				
Purchases	4,911	-	4,911	11,045
Stock Movement	(1,006)	-	(1,006)	(3,304)
Rent	4,420	-	4,420	4,444
Rates and Water	-	-	-	342
Light and Heat	1,519	-	1,519	1,521
Insurance	455	-	455	455
Sundry	16	-	16	188
	10,315	-	10,315	14,691

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

10 Expenditure on Charitable Activities

	Unrestricted Funds	Restricted Funds	Total Funds 2020	Total Funds 2019
	£	£	£	£
Ministry				
Wages and Salaries	75,957	-	75,957	57,121
Employer's NIC	2,089	-	2,089	1,720
Pension Costs	5,624	-	5,624	5,030
Manse Upkeep	2,765	-	2,765	2,287
Minister's books and materials	232	-	232	379
Minister's travel	243	-	243	549
Mentoring costs	240	-	240	214
Visiting ministers	-	-	-	240
	<u>87,150</u>	<u>-</u>	<u>87,150</u>	<u>67,540</u>
Support Costs				
Wages and Salaries	7,651	-	7,651	6,651
Pension Costs	383	-	383	372
Telephone	1,938	-	1,938	1,820
Printing and Stationery	2,400	-	2,400	4,135
Subscriptions	2,245	-	2,245	2,425
Courses and Conferences	242	-	242	1,274
Finance Cost (pension deficit)	616	-	616	628
Sundry Expenses	359	-	359	40
	<u>15,834</u>	<u>-</u>	<u>15,834</u>	<u>17,345</u>
Total Ministry	<u>102,984</u>	<u>-</u>	<u>102,984</u>	<u>84,885</u>
Mission				
Given to Other Causes	20,370	15,337	35,707	22,324
Feeding Families	-	480	480	0
Children, Families and Young People	734	-	734	1,565
Seniors	262	-	262	0
Worship Group/AV	849	301	1,150	576
Coffee Shop	352	-	352	8,992
Catering	(5)	-	(5)	1,248
Renew 34	541	-	541	992
Outreach	810	310	1,120	4,878
Equipment	725	-	725	369
Depreciation Equipment	5,232	-	5,232	4,366
	<u>29,870</u>	<u>16,428</u>	<u>46,298</u>	<u>45,627</u>

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

Upkeep of Church Premises

	Unrestricted Funds	Restricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£	£
Wages and salaries	8,438	-	8,438	9,386
Employer's NIC	32	-	32	35
Pension costs	121	-	121	-
Light and Heat	5,761	-	5,761	7,722
Furniture and Fittings	632	-	632	38
Repairs and Maintenance	8,067	-	8,067	28,958
Insurance	3,569	-	3,569	3,905
Cleaning	1,654	-	1,654	1,582
Depreciation	5,717	-	5,717	5,218
	33,991	-	33,991	56,844
Support Costs				
Wages and Salaries	850	-	850	739
Pension Costs	42	-	42	41
Telephone	215	-	215	202
Printing and Stationery	274	-	274	460
Subscriptions	248	-	248	269
Courses and Conferences	27	-	27	141
Finance Costs (pension deficit)	68	-	68	70
Sundry Expenses	39	-	39	4
	1,763	--	1,763	1,926
Governance Costs				
Examiner's Fee	830	-	830	912
	169,438	16,428	185,866	190,194

11 Analysis of Expenditure on Charitable Activities

	Activity	Support Cost	Total Funds 2021	Total Funds 2020
Notes	£	£	£	£
Ministry	10	87,150	15,834	102,984
Mission	10	46,298	-	46,298
Upkeep of Church Premises	10	33,991	1,763	35,754
Governance Costs	10	830	-	830
		168,269	17,597	185,866
				190,194

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

12 Independent Examination

	2021	2020
	£	£
Independent Examination of the Financial Statements	<u>830</u>	<u>912</u>

13 Staff Costs

	2020	2019
	£	£
Wages and Salaries	93,654	73,897
Social Security Costs	2,092	1,755
Employer's Contributions to Pension Plans Note 20	5,441	5,443
	<u>101,187</u>	<u>81,095</u>

	No.	No.
Number of Ministry Staff	4	4
Number of Administrative Staff	1	1
Number of Caretaker Staff	1	1
	<u>6</u>	<u>6</u>

14 Trustee Remuneration and Expenses

Reverend SJ Robinson was a trustee of the Church and was also employed as the lead minister. A salary and pension totalling £33,625 was paid to him in his capacity as Minister. Miss L J Buckley was a trustee of the Church and was also employed as Children and Families Worker from 1st April 2020. A salary and pension totalling £17,806 was paid to her in this capacity. Mr L O'Kane was a trustee of the Church and was also employed as the Youth Worker. A salary and pension totalling £22,680 was paid to him in this capacity. Mrs D Pindura was a trustee of the Church and was also employed as Seniors Worker. A salary and pension totalling £7,653 was paid to her in this capacity.

These payments are made under the provisions of the constitution of the Charity.

No expenses have been paid to Trustees in carrying out their Trustee duties.

There are no employees who received total employee benefits of more than £60,000.

15 Tangible Fixed Assets

	Land and buildings	Equipment	Total
Cost	£	£	£
At 1 April 2020	542,412	34,356	576,768
Additions	4,677	8,698	13,375
At 31 March 2021	<u>547,089</u>	<u>43,054</u>	<u>590,143</u>
Depreciation			
At 1 April 2020	281,436	16,894	298,330
Charge for the Year	5,717	5,232	10,949
At 31 March 2021	<u>287,153</u>	<u>22,126</u>	<u>309,279</u>
Carrying Amount at 31 March 2021	<u>259,936</u>	<u>20,928</u>	<u>280,864</u>
At 31 March 2020	<u>260,976</u>	<u>17,462</u>	<u>278,438</u>

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

	2021	2020
	£	£
16 Stocks		
Stocks for resale	<u>16,773</u>	<u>15,767</u>
17 Debtors		
Income Tax Recoverable	15,498	32,057
Other Debtors and Prepayments	<u>3,428</u>	<u>6,337</u>
Total Debtors	<u>18,926</u>	<u>38,394</u>
18 Creditors: amounts falling due within one year		
Tax and Social Security	1,366	1,125
Other Creditors	<u>4,690</u>	<u>8,792</u>
Total Creditors	<u>6,056</u>	<u>9,917</u>
19 Pensions and Other Post Retirement Benefits		

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,441 (2020: £5,443). In respect of the multi employee defined benefit scheme, deficiency payments made totalled £2,740 (2020: £3,573) as adjusted for the change in assumptions of £9,794 credit (2020: £1,372 credit).

The Church is an employer participating in The Baptist Pension Scheme (The BPS). The BPS is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

Since January 2012, pension provision for the Ministers and some members of staff is being made through the Defined Contribution (DC) Plan with the BPS. In general, members pay 8% of their pensionable income and employers pay 6% of members' pensionable income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of pensionable income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for BPS members in the event that they are unable to work due to long term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. Members of the Basic Section of BPS pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan with the BPS. The main benefits were:

A defined benefit 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.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

The BPS previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defied benefits on 31 December 2011.

The valuation of the defined benefit (DB) scheme was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB scheme assets at the valuation date was £298 million. The valuation of the DB scheme revealed a deficit of assets compared with the value of liabilities of £18 million equivalent to a past service funding level of 94%. As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with other increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/ Minimum Pensionable Income, reflecting each employers contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The trustees and the Council agreed a 50% reduction for all deficiency contributions payable between 1st July 2020 and 31st December 2020. In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions until 30 June 2026. The key financial assumptions underlying the valuations were as follows:

Type of assumption		%pa
RPI price inflation assumption		3.20
CPI price inflation assumption		2.70
Minimum pensionable income increases		3.20
Assumed investment returns	Pre retirement	2.95
	Post retirement	1.70
Deferred pension increases	Pre April 2009	3.20
	Post April 2009	2.50
Pension increases	Pre April 2006	2.70
	Post April 2006	2.70

Defined benefit pension liability	2021	2020
Comprises	£	£
Liability as at 1 April 2020	32,472	36,674
Deficiency contributions paid	(2,740)	(3,573)
Interest cost	684	698
Changes in deficit recovery plan and in assumptions	(9,794)	(1,327)
Liability as at 31 March 2021	<u>20,622</u>	<u>32,472</u>

The above liability represents the present value of the deficit contributions and has been valued using the following assumptions: -

Accounting Date	31.03.21	31.03.20	31.03.19
Discount Rate	0.9%	2.0%	2.0%
Future Increases in Minimum Pension Income	3.5%	2.8%	3.3%

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

20 Analysis of Charitable Funds

	At 01.04.20	Income	Expenditure	Gains/(losses)	Transfers	At 31.03.21
	£	£	£	£	£	£
Unrestricted Funds	6,397	176,745	(148,650)	9,794	(5,788)	38,498
Engage Gifts	14,990	29,310	(10,315)		-	33,985
Church Premises inc manse	260,976	-	(5,717)		4,677	259,936
Building Project Fund	51,186	-	(15,071)		-	36,115
Emergency Fund	40,000	-	-	-	-	40,000
	373,549	206,055	(179,753)	9,794	(1,111)	408,534
Restricted Funds						
Raised for Other Causes	-	15,337	(15,337)	-	-	-
Feeding Families	-	1,000	(480)		-	520
Active Partners Trust	-	2,840	-		-	2,840
AV equipment	1,728	-	(301)		-	1,427
Momentum	-	-	(310)		1,111	801
Natter	265	-	-	-	-	265
	1,993	19,177	(16,428)	-	1,111	5,853
Totals	375,542	225,232	(196,181)	9,794	-	414,387

Designated funds are unrestricted funds which have been designated by the Trustees for a particular purpose and does not legally restrict the Trustees in how to apply these unrestricted funds that have been earmarked.
 Engage Gifts Shop fund – for the operation of the Engage Gifts Shop.
 Church Premises and Manse Fund – Represents the net book value of the church and manse premises.
 Emergency Fund – This fund is maintained to ensure adequate funding is available to support the ongoing operation of the Church.

Restricted Funds

Raised for other causes – Specific appeals made by the Church for various charities.
 Feeding Families – an initiative by Ashfield District Council to feed school children during school holidays.
 Active Partners Trust - to deal with issues caused by Covid 19 through exercise and support on" well being " to include BAME and lower Socio-Economic groups.
 AV Equipment – Funds towards audio/visual equipment for the Church.
 Momentum – To help men minister, to men.
 Natter – a group specifically for older people.

Watnall Road Baptist Church

Annual Report and Financial Statements for the year ended 31 March 2021

21 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible Fixed Assets	280,864	-	280,864
Current Assets	153,738	6,463	160,201
Creditors Less Than One Year	(5,446)	(610)	(6,056)
Provisions for Liabilities	(20,622)	-	(20,622)
Net Assets	408,534	5,853	414,387

21 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible Fixed Assets	278,438	-	278,438
Current Assets	137,501	1,993	139,494
Creditors Less Than One Year	(9,917)	-	(9,917)
Provisions for Liabilities	(32,473)	-	(32,473)
Net Assets	373,549	1,993	375,542

22 Related Parties

The total amount of donations received from trustees and related parties without conditions amounted to £43,475 (2020:£47,755).

The trustees of the church property including the manse are the East Midlands Baptist Trust Company Limited (company number 00178555).