

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
Central Church Swindon

MHA Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

Central Church Swindon

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for the Year Ended 31 December 2021

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Central Church Swindon

Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The purpose of the Charity is to advance the Christian faith in the Area of Benefit in accordance with the principles and practices of the Participating Churches.

In achieving its purpose, the Charity will engage in a range of activities, either on its own or with others, including (but not restricted to):

- a) the celebration of public worship;
- b) the teaching of the Christian faith;
- c) mission and evangelism; pastoral work, including visiting the sick and the bereaved; the provision of facilities with a Christian ethos for the local community, including (but not restricted to) the elderly, the young and other groups with special needs; and
- d) the support of other charities in the UK and overseas.

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit.

Central Church Swindon
Report of the Trustees
for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

The Church

Normally, we have a weekly Sunday worship service at 10.30 am. Holy Communion is included during the service twice a month. Prayers for healing and wholeness are offered at a service once a month.

A Junior Family Church (JFC) for children and young people is available during service times with the exception of the first Sunday. We also hold extra, special services during the major Christian festivals, for example, Maundy Thursday, Good Friday, Easter and Christmas.

Due to Coronavirus lockdown, the church remained closed for the first four-and-a-half months of the year. We returned to live worship at Pentecost on 23 May. Until then the Minister had continued to produce a weekly written service which was emailed, posted and delivered to members of the congregation. The monthly newsletter was distributed in the same way.

Unfortunately the lift broke down and was out of action for some time which meant we worshipped in the café until the autumn.

Revd Moyra Davies retired as our minister on Palm Sunday. Unfortunately due to Covid we were unable to hold a farewell service. Our new Transitional Minister, Revd Jonathan Edwards, started his ministry with us on Easter Sunday. The first time he was able to personally conduct a service was on 6 June. We held a Welcome service for him on 22 September. This was attended by representatives of all the denominations comprising our LEP, local clergy, and members of churches in the town centre. It was a joyful occasion marking the start of a new chapter in Central Church's life. Jonathan quickly began meeting individuals in the congregation to find out what they felt about the future of the church. He also started meeting with other clergy in the town and charities who we might be able to work with in order to fulfil our charitable objectives more fully.

Our regular organist, Dr Themis Toupoulidis, left to take up a teaching post in Stonehouse in the summer of 2021. Fortunately we found a new organist, Mrs Hannah Brooke, who plays most Sundays. We are also grateful to the following organists: Carolyn Wallbank and Jenny Powley, who support us on occasional Sundays throughout the year.

Our Membership at 31st December 2021 stood at 59. We also have a number of adherents who are faithful attendees but are not full Members. Our average weekly attendance is 29 adults. Unfortunately, whilst we are in touch with a number of families, the children and teenagers have largely ceased to attend. There are a number of reasons for this but we are aware that many other activities take place on Sunday mornings. Sadly, there have been three funerals during 2021 and a church member died in India.

Unfortunately, it was not possible to hold some of our special services in 2021 such as our Church Anniversary and Easter but we were glad to be able to start worshipping together again at Pentecost. We were able to celebrate Harvest in September with a lovely service, when the church was beautifully decorated by some of our members for the occasion.

The church continued to be open so we were able to worship in person during the Advent Season, when we were able to decorate the church with traditional trimmings such as the Advent Wreath and Christmas Tree. We were also able to use our lovely, full-sized Nativity scene - which was originally made several years ago by members of the congregation, and is always much appreciated by everyone. The first Sunday in Advent saw the lighting of the first candle and each successive Sunday another candle is lit. This culminates on Christmas Day when the Christ Candle is lit.

The Service of Lessons and Carols is another much loved service, and we were so pleased that we were able to hold this service and it was a joy to be able to sing carols this time. Christingles were lit and each family had one to take away with them. This service was followed by a bring and share meal. It was much appreciated especially because we had been limited by stricter Covid rules the year before.

Our Christmas Appeal this year was for the homeless. This was donated through Big Breakfast Plus, a charity who provide hot meals for those sleeping rough in Swindon and others in need. We had already started discussions with them with a view to them using our café facilities for this purpose. The Christmas Day collection was given to Christian Aid.

Christmas Presents for the Housebound and those Members who have been bereaved during the past year: Central Church always buys a present for those Members of our congregation who are housebound and are no longer able to get to church as they once did. We also purchase a gift for anyone who has been bereaved during the current year.

Unfortunately, once again due the Covid restrictions, we weren't able to hold some of our usual fundraising events throughout the year - such as Christian Aid Big Breakfast in May. One of our trustees held a MacMillan Cancer Coffee Morning in her garden in September. We collected at Harvest for Commitment for Life which is a URC/Christian Aid programme and also collected dried goods which were donated to the Swindon Food Collective.

Central Church Swindon

Report of the Trustees for the Year Ended 31 December 2021

We continued to collect and deliver food and other items for the Food Collective throughout the year - whenever the church was open.

We were able to hold a full AGM unlike the year before

Church Facilities: The Church facilities are also used by two other worshipping communities. These are New Life Christian Ministry, led by Pastor Alphonso Davis; and Glory of God, led by Pastor Sidney Martins. Both make good use of the premises including the Baptistry - for baptism by full immersion.

Junior Family Church (JFC)

JFC has failed to function this year with no children attending even before the pandemic closed worship. Sadly there are too many other external activities happening on a Sunday and we need to consider how we can re-engage with our young families, perhaps by meeting during a weekday evening instead. However, this will need a lot of planning and we would require more leaders to assist with this.

Safeguarding is taken very seriously. All relevant people involved with our children or vulnerable adults hold a Disclosure and Barring Service (DBS) check.

Tuesday Fellowship

This did not take place during 2021. The numbers have dwindled. We will hold an AGM, but sadly it is unlikely that the group meetings will continue due to numbers being too low.

Wednesday Circle

This group did not meet during 2021. We held a survey to find out what interest there was in which groups and Circle may be viable in autumn 2022.

Bible Study Group:

This Group has been unable to meet due to Covid. The survey demonstrated enough interest to make it viable in 2022.

Prayer Fellowship:

This group was unable to meet due to Covid. However members kept each other informed of prayer requests and so individual prayer at home continued.

World Church Group:

The World Church Group exists to try and keep up-to-date with matters of concern around the world as well as with local issues requiring a Christian voice. The group did not meet due to Covid restrictions. However newsletters and information was still shared as much as possible. The link with Baptist missionaries Daniel, Regiane and Anna Sophia Clark remains and it was good to receive their letters and hear how they are coping with Covid in Peru. Stories for Change, the newsletter for Commitment for Life was circulated where possible and the church gave them a gift of £103.00 to help with their vital work with the poor of Central America.

Central Church also supports the work of **Amnesty International**. The congregation participated in the Write for Rights campaign.

Fundraising over Christmas raised £684 for Christian Aid.

We also sent £100 to the Leprosy Mission. We are committed to continuing to look outward to support the vulnerable and disadvantaged both at home and abroad.

Newsletter

We have a monthly newsletter which carries a pastoral letter from our minister, news of the church family, notification of events, and items of general interest. This is available to everyone, and copies are taken/sent to the housebound.

Church in the Community - Lent Lunches

These are weekly simple meals organised by Churches Together in Swindon Town Centre (CTiSTC) to raise money for Christian Aid and CAFOD. Due to Corona virus restrictions in rotation these did not take place.

Friends of SCC

Central Church and the Pilgrim Centre have kindly allowed Swindon Commercial Chaplaincy (SCC) to use an office in the Pilgrim Centre. We also use the Pilgrim Centre as our registered address. Central Church and a number of individuals have become a 'Friend of SCC' by supporting the charity financially and with prayer.

In January 2021 we went into our third lockdown and once again the chaplains had to stop visiting. Sheila and Marion continued working from home, popping into the office from time to time where necessary. The chaplains have been keeping in touch with their people as much as possible by phone and email, and by sending the occasional card. Sheila has been telephoning the shop managers to reassure them that we are all still here for them. She has also been keeping in regular contact with the chaplains.

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When this lockdown was over, some of the chaplains did manage to get back into their shops. They were really welcomed back by their people as it has been such a difficult time for the workers. Others were not able to get back in. This was either because their shops were too small and they could not maintain social distancing, or they were vulnerable themselves and had to stay away.

We continued with regular 'Chaplains Chat' sessions by Zoom so that we could all see and talk to each other. We also had the occasional managers' meeting by Zoom. Sheila continued attending Zoom meetings with Workplace Chaplaincy Mission UK (WCMUK). This charity keeps a weather eye on chaplaincies across the country. They also supply our chaplains' insurance. Their meetings have been exploring various topics including the theology of chaplaincy and how to execute chaplaincy in a post covid world. The meetings have been very helpful.

Sheila has featured on Wiltshire Radio's Sunday morning programme. This helps to raise our profile within the town. She also gives out the chaplaincy telephone number for anyone to contact if they need to speak to someone in these difficult times. This message is also on our social media pages and website.

During the last year, the retail sector has suffered greatly. Many of the shops were already facing difficulties, and covid was the final nail in the coffin. There have been some big named shops in Swindon that have closed their doors in the last several months: House of Fraser, Debenhams, Burton Group to name but a few. Despite everything we remain optimistic. We believe there has never been a greater need for the chaplaincy service. Many members of staff in local shops are overwhelmed and in need of our support. The chaplains have been back out there post lockdown as much as they are able. SCC has also been exploring ways of reaching out to non retail businesses in the future. They have also been liaising with the Forging Connections Group to explore ways of helping people in need in Swindon, or those who just need someone to talk to, via cafe hubs. We extend our grateful thanks to all of our supporters, through prayer and financial giving. Also to Team SCC for all that they do.

The Pilgrim Centre

During heavy rain in April and May, tiles came off the roof causing a good deal of exterior and interior damage. The repairs to the roof were paid for from our restricted funds held by WEBA Trust Company. The Baptist Insurance Company appointed a loss adjuster who agreed that they should pay for repairs to the ceiling in the meeting room on the top floor and replacing the carpet. Ceiling tiles needed replacing in the large meeting room on the second floor and in the gallery, plus wall tiles in the toilet, and general decoration. It was not possible to remove all the staining on the wooden ceiling above the Activity Hall at the rear of the Worship area.

As mentioned elsewhere in this report, the lift broke down during the year and it was difficult to get parts so we had to worship in the cafe for a while.

In the autumn, there was a flood in the kitchen and café due to blocked drains at the rear of the building.

We also had to put up spikes to prevent pigeons nesting because they were interfering with the air-conditioning of the Coventry Building Society next door.

Christine Durant oversaw all the maintenance work and maintained a presence in the office. She dealt with bookings as some regular customers returned when Covid restrictions were eased.

Cleaners: Big Breakfast Plus are prepared to do their own cleaning. Mrs. Jane Corcoran continues to clean the rest of the building.

Cafe @ Central:

Cafe @ Central opened in October 2016 as a church and community facility, and has been much appreciated by everyone.

Unfortunately it became increasingly difficult to find volunteers to run it and it did not re-open when Covid restrictions were lifted. We are delighted that Big Breakfast Plus are interested in using our kitchen and café to provide hot meals for the homeless. They had hoped to open in November but all their policies were not in place so this has been delayed until 2022. Initially they hope to open for two mornings a week but anticipate that this will increase.

Central Church Swindon

Report of the Trustees for the Year Ended 31 December 2021

FINANCIAL REVIEW

At 31 December 2021, total funds were £1,375,753. Restricted funds were £916,818 and endowment funds were £254,779. Unrestricted reserves were £204,156. Free reserves, after making allowance for tangible fixed assets, were £202,942.

The trustees' reserve policy is to maintain free reserves at a level which equates to approximately six months costs in order to cover unplanned situations that may occur from time to time. This is in line with good practice and follows the recommendations of the charity commission. Based on the present level of costs the required free reserves are £50,000. Reserves held are above the required level.

Our income was affected although many members continued to make their financial offering throughout lockdown. All room hire bookings were cancelled apart from the NHS Blood and Transplant Service whose sessions we have continued to host. This means our income will be reduced although bookings started to slowly recommence in the autumn. We do have enough reserves to cover our expenses for the foreseeable future.

FUTURE PLANS

Goals for 2022

-When Central Church was established there was a conviction that it should be a resourcing church for Christian mission in central Swindon. In the light of this we intend to explore more fully how we can make our splendid premises available to other Christian social outreach organisations in the middle of the town.

- We intend to continue to ensure that our Safeguarding Officer - together with those relevant personnel who have been appointed and commissioned by the Leadership Team to respond to any safeguarding concerns - have continued safeguarding training with regard to vulnerable adults and children.

- We will also continue to support and encourage regular social 'get-togethers' such as church meals and quiz evenings, as these provide an invaluable opportunity to create an atmosphere of openness and friendliness, and for the whole congregation to feel a sense of belonging to the one church family.

- We will continue to support local external ecumenical initiatives such as Lent Lunches in Swindon town centre.

- We will continue to support national and international events such as:
Week of Prayer for Christian Unity, World Day of Prayer, Christian Aid Week, Macmillan Cancer Support: World's Biggest Coffee Morning, One World Week, and the charity, Action for Children.

- We will continue to encourage those attending services to come forward for baptism or confirmation and full membership.

- We will observe traditional Holy Week services on Palm Sunday, Maundy Thursday and Good Friday.

- We will continue reviewing and updating all policies. Safeguarding Policy, and Health and Safety Policy, etc.

- Review all risk assessments and amend where necessary.

- Continue to ensure that there are sufficient personnel who are trained in First Aid.

- Review all pricing structures, maintenance contracts, utility use and general expenditure to ensure unnecessary losses are not being incurred.

- We will be undertaking an overhaul of our Church website.

- We are working towards becoming a greener church.

- We will continue to be a welcoming, caring, and inclusive Christian community, serving God in Church and in the local community.

Central Church Swindon
Report of the Trustees
for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

We are a single congregation church comprised of three denominations. We are recognised by the Baptist Union of Great Britain (BUGB), and locally by the West of England Baptist Association, (WEBA), Methodist Connexion and locally by the North Wiltshire Methodist Circuit, and the United Reformed Church General Assembly and locally by the South Western Synod. We serve the Swindon town centre area. Our membership is also drawn from other areas of the town. We are members of Churches Together in Swindon Centre (CTISC). We are also members of Swindon Churches Together (SCT) who act as our sponsoring body for guidance and oversight.

Our church minister would normally be taken in rotation from the three denominations. Our current minister is from the Baptist tradition.

Central Church operates from the purpose-built Pilgrim Centre. The building comprises a ground floor café, the first floor Worship Area and second and third floor offices and meeting rooms, which are available for hire by the community.

Trustees:

Judith Furse (Chair), June Osborne, Sue Mason (Treasurer), Joanna Struthers-Frost, and Christine Durant.

Executive:

Our Trustees are all members of our elected Executive who oversee the running of the church and premises. The Executive meets six times a year. Elections are held during our Annual Church Meeting, with all elected positions held for three years maximum before re-standing for election. We also have one ex-officio member of the Executive, Revd Jonathan Edwards (Minister).

Other officers serving Central Church and the Pilgrim Centre:

Secretariat: Christine Durant (Church Secretary), Marion Manning (Membership Secretary) and June Osborne (Pulpit Supply).

Finance Officer: Sue Mason assisted by Christine Durant Finance data Input and report writing: MHA Monahans Cash counting: Frank Gleed.

Chair of Church Meeting: Christine Durant

Staffing Officer: Judith Furse

Leader of Junior Family Church (JFC): Christine Durant assisted by Hannah Evans.

Leader of the Youth Group: Vacancy

Information Officer: Vacancy

Manse Fabric Officer: David McNab

Marriage Registration: Marion Manning

Pastoral Committee: Elected Members: Mavis Poolman, Jane Walsh and Glenys Thomas. Revd Jonathan Edwards chairs this committee as an ex-officio member. There is a group of non-elected Pastoral Carers who also sit on the Pastoral Committee which meets quarterly. The Pastoral Carers visit our sick and elderly.

Safeguarding Officer: Mavis Poolman

Induction and training of Trustees: Resources are available for training any new Trustees in their duties, e.g. our constitution model document, standing orders, web site, Charity Commission website, local knowledge as many of our Executive have been serving for many years. All legal requirements regarding ongoing information is continually updated and displayed in both the Centre and Cafe.

External Representation

Locally, we have representatives on Swindon Churches Together (SCT) - Revd Jonathan Edwards and Judith Furse; and Churches Together in Swindon Centre (CTISC) - Revd. Jonathan Edwards, and Judith Furse. Revd Jonathan Edwards also acts as our representative to WEBA, and two church members, Christine Durant and Judith Furse are our representatives on the North Wiltshire Methodist Circuit. Judith Furse is also our representative to the URC SW Synod. We are also involved in the local Interfaith Group.

Properties: the legal title of properties managed by the Church trustees belong to the following as custodian trustees: West of England Baptist Trust Company, United Reform Church, and the Methodist Church.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1145817

Central Church Swindon

Report of the Trustees
for the Year Ended 31 December 2021

Principal address

The Pilgrim Centre
Regent Circus
Swindon
Wiltshire
SN1 1PX

Trustees

J Furse
D McNab (resigned 23.3.21)
C Durant
S Mason
R Cammegh (resigned 23.3.21)
J Osborne
J Struthers-Frost

Independent Examiner

James Gare FCA DChA
MHA Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR


Financial/Investment

West of England Baptist Association (WEBA),
United Reformed Church (URC), and Methodist Finance Board.

Contact details

Web Site Central Church: www.centralchurch.org
Email: pilcen@aol.com
Tel: 01793 537642

Approved by order of the board of trustees on 24-04-2022 and signed on its behalf by:


.....
J Furse - Trustee

**Independent Examiner's Report to the Trustees of
Central Church Swindon**

Independent examiner's report to the trustees of Central Church Swindon

I report to the charity trustees on my examination of the accounts of Central Church Swindon (the Trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



James Gare FCA DChA
MHA Monahans
Chartered Accountants
38-42 Newport Street
Swindon
Wiltshire
SN1 3DR

Date: 10 May 2022.....

Central Church Swindon

**Statement of Financial Activities
for the Year Ended 31 December 2021**

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	17,912	760	-	18,672	19,602
Other trading activities	3	4,961	-	-	4,961	11,521
Investment income	4	<u>29,241</u>	<u>9,053</u>	<u>-</u>	<u>38,294</u>	<u>34,264</u>
Total		52,114	9,813	-	61,927	65,387
EXPENDITURE ON						
Raising funds	5	470	12,170	579	13,219	17,055
Charitable activities	6					
Church activities		<u>72,081</u>	<u>50,804</u>	<u>-</u>	<u>122,885</u>	<u>93,969</u>
Total		72,551	62,974	579	136,104	111,024
Net gains on investments		<u>14,459</u>	<u>93,551</u>	<u>-</u>	<u>108,010</u>	<u>16,032</u>
NET INCOME/(EXPENDITURE)		(5,978)	40,390	(579)	33,833	(29,605)
Transfers between funds	19	<u>(9,520)</u>	<u>9,520</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		(15,498)	49,910	(579)	33,833	(29,605)
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>219,654</u>	<u>866,908</u>	<u>255,358</u>	<u>1,341,920</u>	<u>1,371,525</u>
TOTAL FUNDS CARRIED FORWARD		<u>204,156</u>	<u>916,818</u>	<u>254,779</u>	<u>1,375,753</u>	<u>1,341,920</u>

The notes form part of these financial statements

Central Church Swindon

Balance Sheet
31 December 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	12	1,214	2,329
Investments			
Investments	13	999,567	891,557
Investment property	14	<u>246,514</u>	<u>246,514</u>
		1,247,295	1,140,400
CURRENT ASSETS			
Debtors	15	5,908	7,608
Cash at bank and in hand	16	<u>134,432</u>	<u>198,308</u>
		140,340	205,916
CREDITORS			
Amounts falling due within one year	17	(11,882)	(4,396)
NET CURRENT ASSETS		<u>128,458</u>	<u>201,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,375,753</u>	<u>1,341,920</u>
NET ASSETS		<u>1,375,753</u>	<u>1,341,920</u>
FUNDS	19		
Unrestricted funds		204,156	219,654
Restricted funds		916,818	866,908
Endowment funds		<u>254,779</u>	<u>255,358</u>
TOTAL FUNDS		<u>1,375,753</u>	<u>1,341,920</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24-04-2022 and were signed on its behalf by:

C A Durant
C Durant - Trustee

S Mason
S Mason - Trustee

Central Church Swindon

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Legal status of the charity

The charity is an unincorporated charity, constituted by a trust deed.

The registered office address and the nature of the charity's operations and principal activities of the charity are given in the trustees report.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. 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.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Incoming resources from charitable trading activity are accounted for when earned.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Central Church Swindon

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 20% on straight line basis
Fixtures and fittings	- 20% on straight line basis

Freehold property

The Pilgrim Centre is owned by the Baptist Church (two thirds), Methodist (one sixth) and United Reform Church (URC) (one sixth). The Manse is owned by the URC. Expenditure incurred on the church and manse is written off in the year it is incurred.

The above properties are not recognised as assets of the charity.

Investments

Investments are included at market value at the balance sheet date. Any gain or loss on revaluation is included in the Statement of Financial Activities as unrealised.

Investment property

The church receives an annual rent from a property that is held upon trust by the West of England Baptist Association (WEBA) Trustees. Investment properties are included in the accounts at open market value. All movements arising from revaluation are shown in the Statement of Financial Activities. Realised gains and losses on investment properties are calculated as the difference between the disposal proceeds and the market value at the beginning of the year or cost of purchases during the year. Unrealised gains and losses are derived from the movement in the market values during the year.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Taxation

The church is an excepted charity within the meaning of the Taxes Acts. Accordingly it is potentially exempt from taxation in respect income and capital gains received to the extent that such income or gains are applied exclusively to charitable purposes. No provision for taxation has been made in these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the church in the furtherance of its charitable objectives.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant.

Endowment funds are funds which are held subject to donor-imposed stipulations that they be maintained as capital. The income earned from these funds is used for general purposes where allowed or for the specific purposes intended. The aim and use of each endowment fund is set out in the notes to the accounts.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The church operates a defined contribution pension scheme. Contributions payable to the church's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Central Church Swindon

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church also pays pension contributions for its Minister to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, as there is insufficient information, the scheme is accounted for as a defined contribution scheme.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations and collections	15,547	16,349
Gift aid	<u>3,125</u>	<u>3,253</u>
	<u><u>18,672</u></u>	<u><u>19,602</u></u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Cafe @ Central takings	-	555
Hire of Pilgrim Centre	4,961	10,766
Other income	<u>-</u>	<u>200</u>
	<u><u>4,961</u></u>	<u><u>11,521</u></u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	12,392	8,471
Income from fixed asset investments	25,861	25,454
Deposit account interest	<u>41</u>	<u>339</u>
	<u><u>38,294</u></u>	<u><u>34,264</u></u>

5. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Portfolio management	525	580
Rental property expenses	<u>12,694</u>	<u>15,953</u>
	<u><u>13,219</u></u>	<u><u>16,533</u></u>

Other trading activities

	2021	2020
	£	£
Purchases	-	378
Repairs and renewals	<u>-</u>	<u>144</u>
	<u><u>-</u></u>	<u><u>522</u></u>

Aggregate amounts	<u><u>13,219</u></u>	<u><u>17,055</u></u>
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Central Church Swindon

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Church activities	<u>25,444</u>	<u>97,441</u>	<u>122,885</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2021 £	2020 £
Staff costs	11,825	27,889
Manse property expenses	1,153	2,455
Sundries	796	650
Denominations and assessments	9,117	8,871
Worship	2,549	1,814
Donations	4	587
	<u>25,444</u>	<u>42,266</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Church activities	<u>95,236</u>	<u>2,205</u>	<u>97,441</u>

Support costs, included in the above, are as follows:

Management

	2021 Church activities £	2020 Total activities £
Rates and water	1,320	1,903
Insurance	3,068	4,405
Light and heat	11,294	11,317
Telephone and internet	2,229	2,393
Printing, postage and stationery	2,410	2,792
Cleaning and household	3,744	4,694
Repairs and renewals	66,595	17,585
Professional fees	290	98
Bad debts	439	125
Bookkeeping, management accounts and payroll	2,732	2,925
Depreciation of tangible and heritage assets	<u>1,115</u>	<u>1,113</u>
	<u>95,236</u>	<u>49,350</u>

Governance costs

	2021 Church activities £	2020 Total activities £
Independent examination and accountancy	<u>2,205</u>	<u>2,353</u>

Central Church Swindon

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

10. STAFF COSTS

	2021 £	2020 £
Wages and salaries	11,825	27,727
Other pension costs	-	162
	<u>11,825</u>	<u>27,889</u>

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

	2021	2020
Minister	<u>1</u>	<u>1</u>

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

Key management personnel for the charity comprises the Minister. The total employee benefits for key management personnel of the charity were £11,825 (2020 - £27,889).

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	19,571	31	-	19,602
Other trading activities	11,521	-	-	11,521
Investment income	<u>24,418</u>	<u>9,846</u>	-	<u>34,264</u>
Total	55,510	9,877	-	65,387
EXPENDITURE ON				
Raising funds	1,933	480	14,642	17,055
Charitable activities				
Church activities	<u>93,794</u>	<u>175</u>	-	<u>93,969</u>
Total	95,727	655	14,642	111,024
Net gains on investments	<u>6,126</u>	<u>9,906</u>	-	<u>16,032</u>
NET INCOME/(EXPENDITURE)	(34,091)	19,128	(14,642)	(29,605)
RECONCILIATION OF FUNDS				
Total funds brought forward	253,745	847,780	270,000	1,371,525
TOTAL FUNDS CARRIED FORWARD	<u>219,654</u>	<u>866,908</u>	<u>255,358</u>	<u>1,341,920</u>

Central Church Swindon

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

12. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Totals £
COST			
At 1 January 2021 and 31 December 2021	<u>25,963</u>	<u>23,966</u>	<u>49,929</u>
DEPRECIATION			
At 1 January 2021	24,329	23,271	47,600
Charge for year	<u>817</u>	<u>298</u>	<u>1,115</u>
At 31 December 2021	<u>25,146</u>	<u>23,569</u>	<u>48,715</u>
NET BOOK VALUE			
At 31 December 2021	<u>817</u>	<u>397</u>	<u>1,214</u>
At 31 December 2020	<u>1,634</u>	<u>695</u>	<u>2,329</u>

13. FIXED ASSET INVESTMENTS

	West of England Baptist Trust Co. £	United Reform Church £	Totals £
MARKET VALUE			
At 1 January 2021	350,449	541,108	891,557
Unrealised gains	<u>30,798</u>	<u>77,212</u>	<u>108,010</u>
At 31 December 2021	<u>381,247</u>	<u>618,320</u>	<u>999,567</u>
NET BOOK VALUE			
At 31 December 2021	<u>381,247</u>	<u>618,320</u>	<u>999,567</u>
At 31 December 2020	<u>350,449</u>	<u>541,108</u>	<u>891,557</u>

Investments held by the West of England Baptist Trust Company are used to fund significant repairs to the Pilgrim Centre. Investments held by the United Reform Church are for significant repairs to the manse. There were no investment assets outside the UK. During the year ended 31 December 2018, £80,000 of unrestricted funds were invested in the United Reform Church fund.

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021 and 31 December 2021	<u>246,514</u>
NET BOOK VALUE	
At 31 December 2021	<u>246,514</u>
At 31 December 2020	<u>246,514</u>

The investment property was purchased in January 2020 and is held at cost. The trustees are not aware of any material change in the value of the property.

Central Church Swindon

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	785	1,123
Other debtors	-	1,058
Prepayments and accrued income	<u>5,123</u>	<u>5,427</u>
	<u>5,908</u>	<u>7,608</u>

16. CASH AT BANK AND IN HAND

Included in cash is £33,193 (2020: £74,685) which is held on deposit by the West of England Baptist Trust Company.

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	916	975
Accrued expenses	<u>10,966</u>	<u>3,421</u>
	<u>11,882</u>	<u>4,396</u>

Deferred income relates to rental income received in advance.

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2021 Total funds £	2020 Total funds £
Fixed assets	1,214	-	-	1,214	2,329
Investments	115,939	883,628	246,514	1,246,081	1,138,071
Current assets	98,885	33,190	8,265	140,340	205,916
Current liabilities	<u>(11,882)</u>	<u>-</u>	<u>-</u>	<u>(11,882)</u>	<u>(4,396)</u>
	<u>204,156</u>	<u>916,818</u>	<u>254,779</u>	<u>1,375,753</u>	<u>1,341,920</u>

19. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	219,654	(5,978)	(9,520)	204,156
Restricted funds				
Swindon Church Fund	425,133	(10,693)	-	414,440
URC Fund	439,625	62,753	-	502,378
Manse Repair Fund	<u>2,150</u>	<u>(11,670)</u>	<u>9,520</u>	<u>-</u>
	866,908	40,390	9,520	916,818
Endowment funds				
Property - Baptist	<u>255,358</u>	<u>(579)</u>	<u>-</u>	<u>254,779</u>
TOTAL FUNDS	<u>1,341,920</u>	<u>33,833</u>	<u>-</u>	<u>1,375,753</u>

Central Church Swindon

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	52,114	(72,551)	14,459	(5,978)
Restricted funds				
Swindon Church Fund	9,053	(50,544)	30,798	(10,693)
URC Fund	-	-	62,753	62,753
Manse Repair Fund	-	(11,670)	-	(11,670)
Moyra leaving present	760	(760)	-	-
	9,813	(62,974)	93,551	40,390
Endowment funds				
Property - Baptist	-	(579)	-	(579)
TOTAL FUNDS	<u>61,927</u>	<u>(136,104)</u>	<u>108,010</u>	<u>33,833</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	253,745	(34,091)	219,654
Restricted funds			
Swindon Church Fund	432,398	(7,265)	425,133
URC Fund	413,087	26,538	439,625
Manse Repair Fund	2,295	(145)	2,150
	847,780	19,128	866,908
Endowment funds			
Property - Baptist	270,000	(14,642)	255,358
TOTAL FUNDS	<u>1,371,525</u>	<u>(29,605)</u>	<u>1,341,920</u>

Central Church Swindon

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	55,510	(95,727)	6,126	(34,091)
Restricted funds				
Swindon Church Fund	9,847	(480)	(16,632)	(7,265)
URC Fund	-	-	26,538	26,538
Flower Fund	30	(30)	-	-
Manse Repair Fund	-	(145)	-	(145)
	9,877	(655)	9,906	19,128
Endowment funds				
Property - Baptist	-	(14,642)	-	(14,642)
TOTAL FUNDS	<u>65,387</u>	<u>(111,024)</u>	<u>16,032</u>	<u>(29,605)</u>

Endowment funds

- Property - Baptist - This fund represents the value of the Investment property (plus excess cash from the sale of the previous investment property) managed by the church as managing trustees, the deeds of which are held by the West of England Baptist Trust company as custodian trustee. The fund is held for the general purpose of the charity.

Restricted funds

Restricted funds are subjected to restrictions on their expenditure imposed by the donor, or contained in the terms of the grant. The purpose of the above restricted funds are as follows;

- | | |
|---------------------|--|
| Swindon Church Fund | - This represents funds held by the West of England Baptist Trust Company on behalf of the church and is to cover significant repairs to the Pilgrim Centre building. |
| URC Fund | - The URC Fund is restricted to use on the United Reform Church manse and other related activities. It is represented by investments held on trust for the Church by the United Reform Church. |
| Flower Fund | - The Flower Fund provides flowers for the church and for members who are ill. |
| Manse Repair Fund | - The Manse Repair Fund represents monies received to fund repairs to the Manse |

Transfers between funds

£9,520 has been transferred from unrestricted funds to the Manse Repair fund to cover the deficit on this fund.

20. RELATED PARTY DISCLOSURES

Total donations of £960 were received from trustees. These donations were all given without conditions. Trustees also donate via church plate collections. These amounts are not recorded separately

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

