

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Central Church Swindon

Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Central Church Swindon

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for the Year Ended 31 December 2022

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Central Church Swindon

Report of the Trustees
for the Year Ended 31 December 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

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 2022

ACHIEVEMENT AND PERFORMANCE

The Church

We have a weekly Sunday worship service at 10.30 am. Holy Communion is included during the service twice a month, usually when our own minister is presiding. Prayers for healing and wholeness are offered by the minister, on request, at the end of each service.

Due to low numbers, there is no longer a Junior Family Church (JFC) for children and young people but a table is set at the back of the Worship Area with colouring materials should any children attend. We will reconsider reinstating JFC should children start attending again. We are aware that many children are involved in other activities on Sunday mornings and if we had the right people to run them, we would consider holding meetings for young people and children during the week.

We also hold extra, special services during the major Christian festivals, for example, Maundy Thursday, Good Friday, Easter and Christmas. The Minister and members of the Pastoral Committee take Holy Communion to the housebound when requested.

A monthly newsletter is distributed at church, via email and by post. This carries news of the church family, notification of events, and items of general interest. This is available to everyone, and copies are taken to the housebound.

Our regular organist, Ms Hannah Brooke, plays most Sundays. Carolyn Wallbank plays whenever Hannah is unavailable providing she has sufficient notice. We are also grateful to Alison Henderson, who plays the piano on occasional Sundays throughout the year. It is extremely fortunate that our minister, Revd Jonathan Edwards, plays the organ on some Sundays when he is preaching.

Our Membership at 31st December 2022 stood at 71. We also have a number of adherents who are faithful attendees but are not full Members. Our average weekly attendance is 31 adults. Unfortunately, although 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 two funerals during 2022.

It was good to hold some of our special services in person in 2022 such as our Church Anniversary, Easter and Carols by Candlelight. The church was beautifully decorated by two of our members for services such as Harvest and Christmas.

We continued to collect and deliver food and other items for the Food Collective throughout the year. We held a coffee morning in September for McMillan. Our financial giving at Harvest went to Commitment for Life to support agricultural projects in Zimbabwe. A plant sale in May raised money for Christian Aid.

Our Transitional Minister Revd Jonathan Edwards continued meeting individuals in the congregation to give pastoral support and to find out what they felt about the future of the church. He also carried on 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. The most effective ecumenical body in the town at present is Good News for Swindon and Jonathan has regularly attended its meetings throughout the year.

Church Decoration: The first Sunday in Advent (Advent Sunday) always sees our church decorated for the coming festive season. The Advent Wreath is on display at the front of the church in readiness for the four Advent Candles to be lit, week by week, in sequence. At the beginning of the Christmas morning service, of course, the central white candle, the Christ Candle is lit.

Carol Service: We held our candlelight service of lessons and carols on the Sunday before Christmas. This service was followed by a bring and share meal. As usual, it was much appreciated as an opportunity to socialise.

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.

Christmas Morning Service: This is always a lovely family service when children and adults alike welcome the Christ Child in the manger into our world. The children were invited to bring along one or two of Santa's presents.

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 Lagoína Brazilian Baptist Church, led by Flavio and Sabrina Luz. Both make good use of the premises including the Baptistry - for baptism by full immersion.

Central Church Swindon

Report of the Trustees for the Year Ended 31 December 2022

Big Breakfast Plus, who provide cooked meals for those sleeping rough and those in food poverty, started using our café at the end of 2021 but their opening was delayed until January 2022. They are open from 7 - 9 Tuesday - Saturday and serve approximately 50 meals per day. Our Christmas Gift Appeal this year was for the homeless and we donated through Big Breakfast Plus. The Christmas Day offering was given to Action for Children.

Alternative Angels, who also provide meals for the homeless and those in need also started operating from our café in June, on a Monday and Tuesday evening, between 6 - 8 p.m. to distribute meals.

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 2022. The numbers have dwindled and it was decided that it was no longer feasible to continue.

Wednesday Circle

This group did not meet during 2022. We held a survey to find out what interest there was in which groups and decided that Circle may be viable. However, when we met to discuss an opening date we realized that interest had dwindled and it was decided to cease meeting.

Bible Study Group

This Group has met regularly and is led by Revd Jonathan Edwards.

Prayer Fellowship

This group was incorporated into the Bible study group. However members also kept each other informed of prayer requests and so individual prayer at home continued.

World Church Group

This group no longer meets. However newsletters and information were still shared as much as possible. The link with Baptist missionaries Daniel, Regiane and Anna Sophia Clark remain and it was good to receive their letters and to hear about their work in Peru. Stories for Change, the newsletter for Commitment for Life, was circulated where possible and the church gave them a gift of £163 to help their vital work with the poor of Zimbabwe.

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

Fundraising over Christmas raised £238.13 for Action for Children. We have also financially supported, via coffee mornings, Future in our Hand, Swindon Youth for Christ, The Bible Society, and Macmillan and took a retiring collection for Ukraine.

We are committed to continuing to look outward to support the vulnerable and disadvantaged both at home and abroad.

The Pilgrim Centre

It was another busy year regarding maintenance. One of our members generously purchased a dishwasher for the café kitchen. We had to call the engineer out on a number of occasions because water wasn't draining away, foreign objects got stuck in the works and the soap drawer wouldn't close.

We discovered we had rats amidst the rubbish behind the kitchen. We contracted a local pest control company to deal with this and also cleared the rubbish and cleaned the area.

Our gas infrastructure was found to be out-of-date and we had flues and vents fitted throughout the building.

We also had problems with the main doors to the building and had to call out a locksmith on a number of occasions.

Christine Durant oversaw all the maintenance work and maintained a presence in the office. She continued to deal with bookings which were quite buoyant throughout the year.

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

Cafe @ Central:

Throughout the year the church worked closely with Andrew Williams of Gateway Church to explore the possibility of opening up the church's café as a community outreach. It is hoped that this would occur in early 2023.

Central Church Swindon
Report of the Trustees
for the Year Ended 31 December 2022

Church in the Community - Lent Lunches

These are weekly simple meals organised in rotation by Churches Together in Swindon Town Centre (CTISTC) to raise money for Christian Aid and CAFOD. Central Church was responsible for providing the first lunch.

Friends of SCC

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

FINANCIAL REVIEW

At 31 December 2022, total funds were £1,290,742. Restricted funds were £837,863 and endowment funds were £252,654. Unrestricted reserves were £200,225. Free reserves, after making allowance for tangible fixed assets, were £195,937.

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.

Room hire bookings bounced back well after Covid restrictions were lifted. Some customers such as the NHS Blood and Transplant Service continued to use our building throughout Covid. We do have enough reserves to cover our expenses for the foreseeable future.

FUTURE PLANS

Goals for 2023

- 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 'outings', 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 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 continue to observe traditional Holy Week services on Palm Sunday, Maundy Thursday and Good Friday.
- We will continue reviewing and updating all policies. Review and amend where necessary the Volunteers' Handbook, 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 continue to support volunteers with special needs.
- 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 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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).

Our church minister is normally taken in rotation from the three denominations. We currently have a transitional minister from the Baptist tradition, Revd Jonathan Edwards

Central Church operates from the purpose-built Pilgrim Centre. The building comprises a ground floor cafe, 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, Joanna Struthers-Frost, Andrea McNab 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 (admin & correspondence) and Marion Manning, membership secretary.

Finance Officer: Sue Mason assisted by Chris Durant Finance data input and report writing: Monahans

Cash counting: Frank Gleed.

Chair of Church Meeting: Revd Jonathan Edwards

Staffing Officer: Judith Furse

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 Officers: Susan Mason, Hannah Evans

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: Good News for Swindon - Revd Jonathan Edwards, 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

Principal address

The Pilgrim Centre
Regent Circus
Swindon
Wiltshire
SN1 1PX

Central Church Swindon

Report of the Trustees
for the Year Ended 31 December 2022

Trustees

J Furse
C Durant
S Mason
J Osborne
J Struthers-Frost
A McNab (appointed 24.4.22)

Independent Examiner

James Gare
FCA DChA
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

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: plcen@aol.com
Tel: 01793 537642

Approved by order of the board of trustees on 19th March 2023 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 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Monahans provide book-keeping services to Central Church Swindon. The examiner has applied the FRC's Revised Ethical Standard in regard to these services.



James Gare
FCA DChA
Monahans
Chartered Accountants
Hermes House
Fire Fly Avenue
Swindon
Wiltshire
SN2 2GA

Date: 12 May 2023

Central Church Swindon

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	19,752	4,712	-	24,464	18,672
Other trading activities	3	20,690	-	-	20,690	4,961
Investment income	4	41,173	9,312	-	50,485	38,294
Total		<u>81,615</u>	<u>14,024</u>	<u>-</u>	<u>95,639</u>	<u>61,927</u>
EXPENDITURE ON						
Raising funds	5	6,791	550	2,125	9,466	13,219
Charitable activities	6					
Church activities		68,988	-	-	68,988	122,885
Total		<u>75,779</u>	<u>550</u>	<u>2,125</u>	<u>78,454</u>	<u>136,104</u>
Net gains/(losses) on investments		<u>(13,479)</u>	<u>(88,717)</u>	<u>-</u>	<u>(102,196)</u>	<u>108,010</u>
NET INCOME/(EXPENDITURE)		<u>(7,643)</u>	<u>(75,243)</u>	<u>(2,125)</u>	<u>(85,011)</u>	<u>33,833</u>
Transfers between funds	19	<u>3,712</u>	<u>(3,712)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(3,931)</u>	<u>(78,955)</u>	<u>(2,125)</u>	<u>(85,011)</u>	<u>33,833</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>204,156</u>	<u>916,818</u>	<u>254,779</u>	<u>1,375,753</u>	<u>1,341,920</u>
TOTAL FUNDS CARRIED FORWARD		<u>200,225</u>	<u>837,863</u>	<u>252,654</u>	<u>1,290,742</u>	<u>1,375,753</u>

The notes form part of these financial statements

Central Church Swindon

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	12	4,288	1,214
Investments			
Investments	13	897,371	999,567
Investment property	14	<u>246,514</u>	<u>246,514</u>
		1,148,173	1,247,295
CURRENT ASSETS			
Debtors	15	5,845	5,908
Cash at bank and in hand	16	<u>142,241</u>	<u>134,432</u>
		148,086	140,340
CREDITORS			
Amounts falling due within one year	17	(5,517)	(11,882)
NET CURRENT ASSETS		<u>142,569</u>	<u>128,458</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,290,742</u>	<u>1,375,753</u>
NET ASSETS		<u>1,290,742</u>	<u>1,375,753</u>
FUNDS	19		
Unrestricted funds		200,225	204,156
Restricted funds		837,863	916,818
Endowment funds		<u>252,654</u>	<u>254,779</u>
TOTAL FUNDS		<u>1,290,742</u>	<u>1,375,753</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th March 2023 and were signed on its behalf by:

C A Durant
C Durant - Trustee


S Mason - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, 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 2022

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.

Central Church Swindon

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

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations and collections	21,553	15,547
Gift aid	<u>2,911</u>	<u>3,126</u>
	<u>24,464</u>	<u>18,672</u>

3. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Hire of Pilgrim Centre	<u>20,690</u>	<u>4,961</u>

4. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	24,552	12,392
Income from fixed asset investments	25,648	25,861
Deposit account interest	<u>285</u>	<u>41</u>
	<u>50,485</u>	<u>38,294</u>

5. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Portfolio management	578	525
Rental property expenses	<u>8,888</u>	<u>12,694</u>
	<u>9,466</u>	<u>13,219</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7) £	Support costs (see note 8) £	Totals £
Church activities	<u>23,950</u>	<u>45,038</u>	<u>68,988</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Staff costs	-	11,825
Manse property expenses	-	1,153
Sundries	1,074	796
Denominations and assessments	7,771	9,117
Worship	2,226	2,549
Minister payments	12,542	-
Donations	<u>337</u>	<u>4</u>
	<u>23,950</u>	<u>25,444</u>

Central Church Swindon

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

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Church activities	<u>42,718</u>	<u>2,320</u>	<u>45,038</u>

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

Management

	2022 Church activities £	2021 Total activities £
Rates and water	60	1,320
Insurance	3,585	3,068
Light and heat	14,899	11,294
Telephone and internet	2,122	2,229
Printing, postage and stationery	1,680	2,410
Cleaning and household	3,980	3,744
Repairs and renewals	11,515	66,595
Professional fees	-	290
Bad debts	-	439
Bookkeeping, management accounts and payroll	2,714	2,732
Depreciation of tangible and heritage assets	<u>2,163</u>	<u>1,115</u>
	<u>42,718</u>	<u>95,236</u>

Governance costs

	2022 Church activities £	2021 Total activities £
Independent examination and accountancy	<u>2,320</u>	<u>2,205</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

10. STAFF COSTS

	2022 £	2021 £
Wages and salaries	<u>-</u>	<u>11,825</u>
	<u>-</u>	<u>11,825</u>

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

	2022	2021
Minister	<u>-</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 £0 (2021 - £11,825).

Central Church Swindon

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

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

12. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	25,963	23,966	49,929
Additions	1,792	3,444	5,236
At 31 December 2022	<u>27,755</u>	<u>27,410</u>	<u>55,165</u>
DEPRECIATION			
At 1 January 2022	25,146	23,569	48,715
Charge for year	1,175	987	2,162
At 31 December 2022	<u>26,321</u>	<u>24,556</u>	<u>50,877</u>
NET BOOK VALUE			
At 31 December 2022	<u>1,434</u>	<u>2,854</u>	<u>4,288</u>
At 31 December 2021	<u>817</u>	<u>397</u>	<u>1,214</u>

Central Church Swindon

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

13. FIXED ASSET INVESTMENTS

	West of England Baptist Trust Co. £	United Reform Church £	Totals £
MARKET VALUE			
At 1 January 2022	381,247	618,320	999,567
Unrealised gains	(31,451)	(70,745)	(102,196)
At 31 December 2022	<u>349,796</u>	<u>547,575</u>	<u>897,371</u>
NET BOOK VALUE			
At 31 December 2022	<u>349,796</u>	<u>547,575</u>	<u>897,371</u>
At 31 December 2021	<u>381,247</u>	<u>618,320</u>	<u>999,567</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 2022 and 31 December 2022	<u>246,514</u>
NET BOOK VALUE	
At 31 December 2022	<u>246,514</u>
At 31 December 2021	<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.

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	581	785
Prepayments and accrued income	<u>5,264</u>	<u>5,123</u>
	<u>5,845</u>	<u>5,908</u>

16. CASH AT BANK AND IN HAND

Included in cash is £41,955 (2021: £33,193) which is held on deposit by the West of England Baptist Trust Company.

Central Church Swindon

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

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	1,098	916
Accrued expenses	<u>4,419</u>	<u>10,966</u>
	<u>5,517</u>	<u>11,882</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	Endowment fund £	2022 Total funds £	2021 Total funds £
Fixed assets	4,288	-	-	4,288	1,214
Investments	102,463	794,908	246,514	1,143,885	1,246,081
Current assets	98,991	42,955	6,140	148,086	140,340
Current liabilities	<u>(5,517)</u>	<u>-</u>	<u>-</u>	<u>(5,517)</u>	<u>(11,882)</u>
	<u>200,225</u>	<u>837,863</u>	<u>252,654</u>	<u>1,290,742</u>	<u>1,375,753</u>

19. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	204,156	(7,643)	3,712	200,225
Restricted funds				
Swindon Church Fund	414,440	(22,689)	-	391,751
URC Fund	502,378	(57,266)	-	445,112
Equipment	-	3,712	(3,712)	-
Benevolent Fund	<u>-</u>	<u>1,000</u>	<u>-</u>	<u>1,000</u>
	916,818	(75,243)	(3,712)	837,863
Endowment funds				
Property - Baptist	<u>254,779</u>	<u>(2,125)</u>	<u>-</u>	<u>252,654</u>
TOTAL FUNDS	<u>1,375,753</u>	<u>(85,011)</u>	<u>-</u>	<u>1,290,742</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	81,615	(75,779)	(13,479)	(7,643)
Restricted funds				
Swindon Church Fund	9,312	(550)	(31,451)	(22,689)
URC Fund	-	-	(57,266)	(57,266)
Equipment	3,712	-	-	3,712
Benevolent Fund	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>
	14,024	(550)	(88,717)	(75,243)
Endowment funds				
Property - Baptist	<u>-</u>	<u>(2,125)</u>	<u>-</u>	<u>(2,125)</u>
TOTAL FUNDS	<u>95,639</u>	<u>(78,454)</u>	<u>(102,196)</u>	<u>(85,011)</u>

Central Church Swindon

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

19. MOVEMENT IN FUNDS - continued

Comparatives for 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	2,150	(11,670)	- 9,520	-
	866,908	40,390	9,520	916,818
Endowment funds				
Property - Baptist	255,358	(579)	-	254,779
TOTAL FUNDS	<u>1,341,920</u>	<u>33,833</u>	<u>-</u>	<u>1,375,753</u>

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	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>

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

Central Church Swindon

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

19. MOVEMENT IN FUNDS - continued

- | | |
|-----------------|--|
| Equipment | - Donations were received towards the purchase of a dishwasher and a defibrillator. |
| Benevolent fund | - A donation was received to support anyone in the church's fellowship who might need extra help |

Transfers between funds

£3,712 has been transferred from the restricted equipment fund to unrestricted funds to recognise the purchase of fixed assets using the restricted funds.

20. RELATED PARTY DISCLOSURES

Total donations of £2,100 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 2022.