

GOLD HILL BAPTIST CHURCH

England & Wales · Charity number 1147984

Details

Other names	GOLD HILL
Status	Registered
Legal form	Charitable company
Company number	08043770
Registered	2012-07-06
Register	View on the Charity Commission register

Contact

Address	The Hub Gold Hill Baptist Church Church Lane Chalfont St. Peter Gerrards Cross Buckinghamshire SL9 9RF
Phone	01753342010
Email	office@goldhill.org
Website	www.goldhill.org

Activities

Objects: THE CHURCH'S OBJECTS ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:-1) THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES AND PRACTICES OF THE BAPTIST DENOMINATION; AND2) 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. Activities of the Church include regular public worship; pastoral work; teaching the Christian faith; reaching out to people in the community; small groups and youth work. In addition the Church supports other mission partners both in the UK and overseas.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£938,711	£973,345	£8,188,035	11
2024-03-31	£1,406,425	£947,128	£8,222,669	9
2023-03-31	£845,821	£909,184	£7,763,372	9
2022-03-31	£1,636,375	£584,451	£7,826,735	14
2021-03-31	£575,513	£564,031	£6,277,394	14

Trustees

Name	Role	Appointed
Alfred Biehler		2024-06-11
MARK DAVID RAYNER		2024-09-17
Rev Stephen Walker-Williams		2021-05-01

GOLD HILL BAPTIST CHURCH

England & Wales - Charity number 1147984

Accounts

Registered number: 08043770
Charity number: 1147984

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Reverend Stephen James Walker-Williams, Pastor – Team Leader Alfred Biehler (appointed 11 June 2024) Antonia Castle Marion Lugard (resigned 17 June 2025) Mark Rayner (appointed 17 September 2024)
Company registered number	08043770
Charity registered number	1147984
Registered office	The Hub Church Lane Chalfont St Peter Buckinghamshire SL9 9RF
Independent auditors	Wenn Townsend 30 St Giles Oxford OX1 3LE
Bankers	National Westminster Bank plc 250 Bishopsgate London EC2M 4AA
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees, who are Elders of the Church, (and are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Gold Hill Baptist Church ("the Company") for the year ended 31 March 2025. The Trustees confirm that the annual report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the FRS 102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2019.

Structure, governance, and management

a. Constitution

The Company is registered as a charitable company limited by guarantee with company registration number 08043770 and was set up by a Memorandum of Association on 20 April 2012. The Company is a registered charity number 1147984.

The principal objects of the Company are:

- i. The advancement of the Christian faith according to the principles and practices of the Baptist denomination.
- ii. Other charitable purposes in the United Kingdom and/or other parts of the world.

There have been no changes in the objectives since the last annual report.

b. Mission of the Church - aims and objectives

Gold Hill Baptist Church seeks to multiply fully devoted disciples of Jesus. We do this through upholding the following values:

- Bible Saturated
- Reliant on the Holy Spirit
- Expectant in Prayer
- People Focused.

c. Public Benefit

In planning the activities for the year, the Trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The Company seeks to serve the local community in which it is situated as well as engaging in national and international ministry.

In accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008, the Trustees confirm they have complied with that duty.

d. Organisational structure; decision making; induction and training of trustees

As at 31 March 2025 the Church had circa 289 full Church members on its records, circa 134 additional regular attenders, (with a further circa 171 maintaining association with Gold Hill as Friends). The members are invited to meet four times a year at a Church Meeting to review the activities of the Church and make key decisions on strategy and finance, presented by the Elders, as well as approving key appointments. There is an elected Church Council, representing a wide range of ministries and activities, which consists of the elected Elders and elected Deacons and further elected Church representatives. The Church Council meets four times a year to consider new initiatives and plans presented by the Elders prior to presentation to the Church Meeting.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

e. Directors; Trustees; Elders and Training

The Company has a number of Elders who are also Directors and Charity Trustees of the Company. Those who have held this position during the year ended 31 March 2025 and as at the date of this report (unless otherwise stated), were as follows:

Rev Stephen Walker-Williams
Alfred Biehler (appointed 11 June 2024)
Antonia Castle
Marion Lugard (resigned 17 June 2025)
Mark Rayner (appointed 17 September 2024)

The Company's constitution specifies that the majority of Directors and Charity Trustees must be non-salaried members of the Church. There are a number of other paid employees or mission partners of the Church who are also Elders of the Church. Those who have held this position during the year ended 31 March 2025 and as at the date of this report (other than as stated), were as follows:

Jennifer Oliphant
James Simmons
Liz Thomson (appointed 23 September 2025)

The Elders are approved by the Church Council and then elected by a ballot of the Church members. To be appointed they have to achieve seventy-five percent of the votes cast in the ballot. All appointees will already have been integrated into the life of the Church before being nominated and they receive on the job tuition by attending Elders' Meetings. They are also provided with material on Trustee responsibilities produced by the Charity Commission and the Baptist Union of Great Britain.

f. Volunteers

The ministry of the Church relies very heavily on the work of volunteers. During the year we employed up to 7 full time equivalent staff, some are full time and other's part time. However, we estimate that there are over 200 volunteers involved in the various ministries of the Church, including Leadership, Children and Youth Work, Community and Family Work, Finance and Administration, Pastoral Care, Sunday Ministry and Members in Mission.

g. Risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and Activities

The principal objectives, aims and mission of the Church are detailed above. Details of our current activities can be found on our website at www.goldhill.org.

Activities undertaken during the year to achieve our objectives include:

a. Sunday Worship

During the year, we held our Sunday morning services at 8.45am and 10.30am in the main Hub building. Our youth group continued to hold their own services each Sunday evening.

b. Online Presence

Gold Hill Baptist Church publishes a website that now has much expanded functionality and usability. It makes us more effective in our efforts to communicate who we are to our community and enables space for us to produce and promote resources and material to help people grow in faith and reach others. We continue to use social media and are seeking to develop this by implementing a team, led by volunteers, to create content and interact online.

c. Life Group Ministry

Our Life Group ministry seeks to be the main way pastoral care and discipleship is carried out in the Church. They continue with the clear vision that people in smaller groups would 'Share Life, Share Jesus'. At the heart of this, it is all about having deep, honest and accountable relationships with other people, growing in our discipleship and finding ways to share the message of Jesus with others. There are groups meeting within Chalfont St Peter, as well as groups meeting across the wider locality, reflecting the geographical makeup of our church family. Our Life Group leaders continue to do a brilliant job at supporting their groups and providing leadership. Approximately half of the Church members regularly engage in Life Group ministry.

d. Short Term Mission Events

During the year to 31 March 2025, the Church has supported several short-term mission initiatives.

e. Local Mission in the community

The Church has continued to have another successful year serving the community in addition to several local courses and community initiatives. Some of these initiatives are in the Hub building and others elsewhere in the community.

- **0-4 year olds:** Toddler Praise has continued to welcome parents, carers and their pre-school children into the Hub on a Friday morning; with child attendance around 60-70 per session. The Hub also has acted as the location for local Health Visitors and new-mums advice clinics.
- **7-11 year olds:** Hub night (previously known as Plunge Plus), 7-11s Friday evening Children's Club engages with the local community and has a child attendance ranging from 30-40.
- **Youth:** During the year, the Church continued our partnership with CSP Youth Centre, which we support on behalf of the community, by providing some volunteers. Over the coming year we hope to renew and strengthen our partnership with the Youth Centre. We also engage with around 40 young people across Sundays and our midweek Bible Study with a slight increase of new young people attending in the 2024/2025 academic year.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

- **Adults:**

- The opportunity to enhance the reach that we are able to have in the community through offering an arts and crafts facility called 'Unique Like You' operates from the Hub building.
- Gold Hill Baptist Church has developed a Seniors' Day, and this attracts over 40 senior people each week every Wednesday. It has had a real impact on the community particularly as this area of work has been identified by the County Council and they are not able to resource it.
- The Church has continued a strong partnership with Gold Hill Home Care which provides domiciliary care across the area. As part of the partnership, Gold Hill Home Care have office space at the Hub.
- The Hub continues to host a Ukraine café – welcoming Ukrainian guests staying in the locality with a place of connection, and thereby helping to identify their needs – with some being met on site, such as twice-weekly language lessons, and provision of clothing and other articles required. This ministry at the Hub has been recognised as a centre of local response to the Ukrainian conflict.
- Careers Springboard is a charity that supports people in career transition, including graduates. On Fridays face-to-face meetings are held in the Foyer at the Hub. These meetings are led by members of Gold Hill Baptist Church and are open to anyone in the community. They provide networking opportunities as well as giving attendees the chance to share their own experiences. Attendees receive advice on various topics including CV reviews, LinkedIn, networking, job applications and interview practice.

The Hub has also been used to support community health in a variety of ways: hosting the annual Flu Clinic, enabling the local Primary Care Network to meet for both planning and training, and acting as a base for community Health Visitors to host individual meetings with parents and children and run early years parenting courses. A mental health/wellbeing group was also run at the Hub over a period of 12-weeks, and a range of activities promoting physical fitness also provided support. Local schools have held both Christmas and full-school assemblies in the main auditorium.

The opening of the Hub building enabled a dedicated space to be allocated to our Foodbank operation. Partnering with the Trussell Trust Foodbank in Chesham, we now both receive donations, and on average deliver food parcels to around 10 homes in the village per week, with demand continuing to grow. The People's Pantry, a place where people can come and choose fresh or extra products for themselves opened in October 2023 and is open three days a week to people from the community.

The Church is a key player in the two main local community events in the year: the summer festival on Gold Hill Common (Chalfont St Peter Feast Day) and provides a team of volunteer workers for the set-up, running and set-down of the facilities; also for Village Fun Night, held in the village centre on the first Friday of December, for which the Church opens the doors of its cafe for tea, coffee and mince pies, and has a visible presence with a stall to interact with and encourage the local community.

f. Children and Young People

Our investment in the children and youth of our Church and surrounding community is extremely important. Our Children's and Families Minister Shona Hunter-Singh continues to have a hugely positive impact on the children in the Church and community seeing growth within mid-week groups. Our Children's and Youth Work ministries continues to be supported and resourced in the main by volunteers. Our volunteers' amazing dedication is much appreciated by parents, carers and the wider Church family and community.

During the year, we continued to see parents' appreciation of the various activities provided for Children and young people. The children continued inviting their friends to mid-week activities. We have continued to engage with over 100 children over the week through Sunday and mid-week groups such as, Hub Night, Toddler Praise, Bible Studies and youth socials. In addition, our schools work has developed particularly at Robertswood School and St Joseph's School. We have also employed a Children's Worker, Liz Styles, who has been able to build on the work we already do with under 11s.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

g. Young Adults

The Young Adults' ministry works with the Gold Hill Baptist Church community of 18-30 year olds. The group comprises university students, young adults on "gap" years, graduates and those living and working locally. During term-time there are regularly about 20 in attendance but during the past year, 35-40 different individuals have attended events. The key objectives for this ministry are to build community and grow fully devoted disciples of Jesus. Since September 2023, the young adults have met fortnightly to share a meal and study the Bible together. There has also been a programme of monthly social activities and Sunday lunches or barbecues. The ministry and activities are promoted extensively on social media platforms which are managed by the young adults themselves. This is an effective way to encourage local young adults to become part of the community. The ministry is overseen by volunteers who seek to mentor and coach the young adults and is supported by others from within the Church family who have hosted events in their homes or supported the delivery of bigger events. For those preparing for university, a session is held in the early autumn to help the new students as they leave home and includes information and advice from other more seasoned students. We strive to remain connected with the students living away and encourage them to re-connect with us when home during the holidays. To enable this to happen this ministry runs throughout the year.

h. Over 50's

James Simmons oversees our life stage ministry and links in with the Seniors' Ministry, coordinated by a Church volunteer. This group aims in particular to provide a range of activities and services particularly aimed at the Seniors' (over 80s) age group.

i. Pastoral Care

There are many ways Pastoral Care takes place at Gold Hill Baptist Church. Much pastoral care is carried out quite unconsciously as members watch out for one another and as they meet within the various small groups embodied in Church life. The Core Pastoral Team, overseen by Stephen Walker-Williams, takes overarching responsibility for ensuring that specific/more complex pastoral needs in the fellowship are identified and met. James Simmons is a crucial part of this ministry and in addition to his pastoral ministry within the Church family he also oversees our community outreach ministry. In addition to supporting small group leaders in the provision of care, the Team prioritises support for the elderly, the housebound, those hospitalised, those in damaging relationships and those bereaved.

As referred to above, Gold Hill Baptist Church also links to the foodbanks in Chesham & Amersham that distribute food to those who are in need. To this end we provide food vouchers to any who call into the church office and can prove their level of need. In addition, Gold Hill Baptist Church has been a delivery point for the foodbank to our local community and drop-off point for donations.

j. Prayer

Prayer is a vital part of Gold Hill Baptist Church, and all members are encouraged to have their own personal prayer life, but this is supported by the offer of prayer ministry at all our Sunday services. There is an organized prayer chain for particular needs, and the Elders are committed to pray for each member of the Church within the year. There is a dedicated prayer room in the Hub building, which may be booked by the hour for either individual or group use. Church prayer and fasting days take place each month, typically with a different theme/focus on each occasion. Gold Hill Baptist Church have linked together with several other local churches in our area to hold 24-hour prayer sessions for our communities; local issues and matters affecting the wider World.

Both 2024 and 2025 saw each year start by setting aside January with a month of prayer. During January 2025, we encouraged everyone to pray each day, including a day of fasting once per week.

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FOR THE YEAR ENDED 31 MARCH 2025

After a successful pilot in June, July and August 2024 the Church now hosts an outreach prayer café each month. The Heavenly Wellness Café attracts many from the local community and provides a space where they can receive prayer for healing, etc, in Jesus' name.

k. Discipleship

During this year, work has continued to plan and implement a 'Discipleship Pathway' at Gold Hill Baptist Church. This is an attempt to create a clearly defined structure so that every person who connects with our Church can be empowered and enabled to take steps forward in faith with Jesus. It includes a mixture of resources and guides, as well as painting a picture for people of what growing maturity in faith looks like.

l. Global Mission

The Cross-Cultural Team provides financial, prayer and other practical support to overseas workers. These partners have been formally selected and are, in most cases, professionally trained and qualified for their vocations. Their assignments are formally assessed and approved by the Cross-Cultural Team. Their purpose is to establish and build the church in various locations around the world; this can be by bible translation, evangelism, providing support services, drug rehabilitation, support ministries among the poor and training. They are supported financially at different levels according to a standard set of principles that is applied consistently, such as assessing their needs (dependent on location, family and working requirements), other means of support and income and the Church's ability to fund them. During the year there were 11 individuals or couples, who received financial support or 23 individuals if you include children of mission partners.

m. Local Church Partnerships

Gold Hill Baptist Church continues to maintain links with and provides advice, speakers and support to local churches. There is a growing demand for and concern for partnering with many other local churches, and links with these will be further examined and developed during the coming year. Regular meetings are held with leaders of other local churches in South Bucks, with the aim of working together to reach the region with the Gospel and see the church renewed. A smaller group of church leaders meet together under the name the South Bucks Network with these aims. Stephen Walker-Williams has strategic oversight of this network.

n. Gold Hill Care

The Church has a very close association with Gold Hill Care, which was established as a separate organisation by a previous member of the Church, providing domiciliary care for mainly elderly people within our community. The Church continues to have a close working relationship with Gold Hill Care.

o. Grants

Grants are made by the Church to both UK and international missions to further their work and in accordance with the mission objectives of the Church.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Achievements and performance have to be assessed in terms of people reached with the Good News of Jesus, restored through prayer and accepting Jesus and released to live fully for God resulting in lives being transformed. From the activities outlined above it is evident that a significant number of people in our community are being impacted by the work of the Church, both through regular weekly events, and through one-off events such as the Destination Hope Art Exhibition. Increasingly, the framework of how the 'lost are being reached', the 'saved are being matured and multiplied' and the 'most vulnerable in our community being ministered to in Jesus' name' is becoming the 'performance' review structure within Eldership and leadership meetings.

Plans for future periods

After celebrating the Church's 250th anniversary in 2024 there are plans to "grow deeper and go further" in the next season of the Church's history. This is building on the foundation of the past and includes investment in prayer, worship, discipleship, leadership and mission.

Finance, property matters and risk management

a. Financial review

Financial income is derived from voluntary donations and regular giving by the congregation, mainly via the Gold Hill Church Trust. During the year under review, regular giving to the General Fund (including Other Offerings) was £471,723 (2024: £466,973).

A significant proportion of the Church's income is given by way of donations to Christian mission and relief groups, mostly overseas or through their commissioning organisations. The other main areas of expenditure for the Church is that of staff costs and Hub running costs.

The General Fund (including expenditure of £87,148 on Global mission) reported a surplus of £10,096 in the year (2024: £10,731 surplus), and we thank God for his provision.

The total cost of building the Hub was c. £9.45m. Donations to the Hub Heart Home project for the financial year totalled £138,937 (2024: £461,624) which has facilitated the repayment of loans on this project which at the year-end stood at just £1,339,073 (2024: £1,458,711). It is our aim to repay this borrowing well before the expiry of the Baptist Union Corporation Loan facility in 2036.

In August 2024 the Church completed the purchase of a property to be used as a Manse. Donations to the Manse project for the financial year totalled £140,311 (2024: £304,892). To complete the purchase the Church secured an addition loan facility from the Baptist Union Corporation of £440,000 plus an interest free loan from a member of £100,000. At the year end the outstanding loans on this project stood at £534,889 (2024: £100,000).

As there are no specific investment powers, the cash reserves are kept in interest bearing 35 day or 90 day notice bank accounts, or instant access bank accounts.

b. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

c. Hub Building Project and other property matters

Gold Hill Baptist Church signed a Design and Build contract with Jarvis Contracting Limited and building work took place during 2020/21. The new building, which is called the "Hub" was completed and handed over to Gold Hill Baptist Church in September 2021. The agreed contract price for the building amounted to £6,450,000 with an additional sum of £439,345 to cover professional fees, audio visual and fit out costs. Gold Hill Baptist Church were notified that Jarvis contracting Limited had entered into Administration on 28 February 2023, and is now in Liquidation. Professional advice is being sought concerning the treatment of the retention funds that are held by Gold Hill Baptist Church, and on outstanding remedial issues. During the year remedial works costing £100,333 have been carried out and these costs have been paid from the retention funds held.

In December 2021, the Baptist Union Corporation agreed to grant a loan to the Church and to consolidate all the outstanding loans that it had in relation to the Hub into one new loan totalling £1,611,502 (balance at 31 March 2025: £1,088,073) which is repayable over 15 years. In addition, there are a number of loans from members in relation to the Hub (balance at 31 March 2025: £251,000).

In August 2024, the Baptist Union Corporation agreed to grant a loan of £440,000 to the Church to facilitate the purchase of a Manse (balance at 31 March 2025: £434,889) which is repayable over 20 years. In addition there is a loan from a member in relation to the Manse (balance at 31 March 2025: £100,000).

d. Risk policy

We maintain a simple risk register, which identifies the major risks to the continuing mission of the Church within the community. We rely on the generous and sacrificial giving of the Church members to enable our many ministries within the community. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme, which enables us to extend our ministry in the community even more effectively.

e. Principal risks and uncertainties

As a charity, the Church faces a number of principal risks and uncertainties. The most severe would be a substantial drop in income which is largely reliant on the giving of church members. Another risk would be a reduction in the number of volunteers who are prepared to offer their time to enable the Church to achieve its activities. The Church could also be affected by other macro-economic risks which may affect the UK economy.

f. Reserves policy

The Trustees reviewed the reserves policy during the year and free reserves will continue to be held for the following reasons:

- to meet working capital requirements,
- to protect the Church against income fluctuations,
- as an adversity or continuity reserve – to protect the Church operations against other unplanned adverse events.

The Trustees have agreed a target policy of holding sufficient free reserves to meet a minimum of three months' General Fund expenditure.

In the year ended 31 March 2025, free reserves increased by £41,298 to £143,590 (2024: £102,292). The increase is in part due to the reclassification of £26,776 of funds previously reported in restricted funds, to free reserves. Free reserves are calculated as total funds, less restricted funds and designated funds.

At the year end the free reserves were in line with the policy's minimum target. The level of free reserves has improved in each of the last 2 years, and we would anticipate further improvements as the loan given to the Breadhouse continues to be repaid by instalments over the coming years.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

g. Key management personnel

Salaries for key management staff are set by the Trustees, who meet at least annually, in accordance with the Charities' governing documents. Local and national comparators are considered, alongside individual responsibility levels and performance.

Trustees' responsibilities statement

The Trustees (who are also directors of Gold Hill Baptist Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

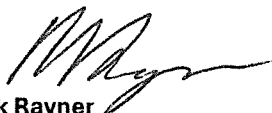
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Stephen Walker-Williams

(Trustee)


Mark Rayner

(Trustee)

Date:

23/9/2025

GOLD HILL BAPTIST CHURCH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH

Opinion

We have audited the financial statements of Gold Hill Baptist Church (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with international Standards on Auditing (UK) (ISAs {UK}) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 10, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognize non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on the specific laws and regulations which we considered may have a direct material effect on the financial statements or operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management and their outsourced providers as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships and transactions;
 - tested journal entries to identify unusual transactions;
 - assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
 - investigated the rationale behind significant or unusual transactions.
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GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing relevant correspondence and legal contracts.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

A Rodzynski

Andrew Rodzynski FCA (Senior Statutory Auditor)

For and on behalf of

Wenn Townsend
Statutory Auditor
30 St Giles
Oxford
OX1 3LE

Date: 22 October 2025

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	507,034	335,328	842,362	1,321,431
Charitable activities	5	39,313	-	39,313	35,150
Investments	6	2,919	9,584	12,503	8,683
Other income	7	44,533	-	44,533	41,161
Total Income		593,799	344,912	938,711	1,406,425
Expenditure on:					
Charitable activities	9	670,258	303,087	973,345	947,128
Total expenditure		670,258	303,087	973,345	947,128
Net incoming/(outgoing) resources before transfers		(76,459)	41,825	(34,634)	459,297
Transfers between funds	19	30,293	(30,293)	-	-
Net movement in funds		(46,166)	11,532	(34,634)	459,297
Reconciliation of funds:					
Total funds brought forward		3,649,811	4,572,858	8,222,669	7,763,372
Total funds carried forward		3,603,645	4,584,390	8,188,035	8,222,669

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 36 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	9,623,776	8,951,118
Investments	15	-	1
		<u>9,623,776</u>	<u>8,951,119</u>
Current assets			
Debtors	16	102,724	152,872
Cash at bank and in hand		469,667	924,736
		<u>572,391</u>	<u>1,077,608</u>
Creditors falling due within one year	17	(565,443)	(690,411)
Net current assets		<u>6,948</u>	<u>387,197</u>
Total assets less current liabilities		<u>9,630,724</u>	<u>9,338,316</u>
Creditors falling due after more than one year	18	(1,442,689)	(1,115,647)
Total net assets		<u><u>8,188,035</u></u>	<u><u>8,222,669</u></u>
Charity funds			
Restricted funds	19	4,584,390	4,572,858
Unrestricted funds			
Designated funds	19	3,460,055	3,547,519
General funds	19	143,590	102,292
Total unrestricted funds		<u>3,603,645</u>	<u>3,649,811</u>
Total funds		<u><u>8,188,035</u></u>	<u><u>8,222,669</u></u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the board on 23 September 2025 and were signed on their behalf by:


Reverend Stephen James Walker-Williams
(Trustee)
Date: 23/9/2025


Mark Rayner
(Trustee)

The notes on pages 19 to 36 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash provided by/(used in) operating activities	21	<u>103,868</u>	<u>673,892</u>
Cash flows from investing activities			
Dividends, interest and rents from investments		12,503	8,683
Purchase of tangible fixed assets		<u>(886,691)</u>	<u>(17,260)</u>
Net cash provided by/(used in) investing activities		<u>(874,188)</u>	<u>(8,577)</u>
Cash flows from financing activities			
Cash flows from new borrowing		440,000	149,000
Repayments of borrowing		<u>(124,749)</u>	<u>(438,424)</u>
Net cash provided by/(used in) financing activities		<u>315,251</u>	<u>(289,424)</u>
Change in cash and cash equivalents in the year	23	(455,069)	375,891
Cash and cash equivalents at the beginning of the year	22	<u>924,736</u>	548,845
Cash and cash equivalents at the end of the year	22	<u><u>469,667</u></u>	<u><u>924,736</u></u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Gold Hill Baptist Church is a corporate charity limited by guarantee, incorporated in England and Wales.

Registered Number: 08043770

Its principal office is at The Hub, Church Lane, Chalfont St Peter, Buckinghamshire, SL9 9RF, England.

All financial figures are reported in UK pounds sterling, rounded to the nearest pound.

2. Accounting policies

2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP 2019 (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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gold Hill Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2. Going Concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

2.3. Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Income (continued)

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. The Church has one activity and therefore there is no split based on activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs. Central support costs have been allocated on the basis of resources used and have been apportioned to the costs of the Church activities and to governance costs.

Governance costs comprise all costs relating to the public accountability of the Church and its compliance with regulations and good practice. These costs include costs relating to the statutory audit.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5. Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6. Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.7. Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not charged on freehold land. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Residential freehold property is not depreciated as the property is well maintained, and market values are readily available to support the opinion of the Trustees that the value of the property is not reducing.

Depreciation is provided on the following bases:

Residential freehold property	- 0% Straight line method
Other freehold property – Land	- 0% Straight line method
Other freehold property – Building	- 2% Straight line method
Other freehold property – Equipment	- 4% Straight line method
Motor vehicles	- 20% Reducing balance method
Fixtures and fittings – Furniture	- 10% Reducing balance method
Fixtures and fittings – Kitchen equipment	- 10% Straight line method
Fixtures and fittings – AV equipment	- 15% Reducing balance method
Computer equipment	- 20% Straight line method
Office equipment	- 15% Straight line method

2.8. Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9. Debtors

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

2.10. Cash at bank and in hand

Cash at bank and 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.

2.11. Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.12. Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13. Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.14. Pensions

The Company operates defined contribution pension schemes and the pension charge represents the amounts payable by the Company to the funds in respect of the year.

The Company has Stakeholder Pension Schemes and relevant staff are offered contributions to personal pensions within three months of starting service, which are accounted for as they fall due. The pension charge represents the amounts payable by the Company to the funds in respect of the year.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.15. Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Analysis of donations			
General Fund (via Gold Hill Church Trust)	456,394	-	456,394
General Fund (received direct)	15,329	-	15,329
Use of Hub Facilities	19,622	-	19,622
Hub Heart Home (HHH)	-	138,937	138,937
Manse Fund	-	140,311	140,311
Fellowship Fund	-	5,566	5,566
Mission Fund	-	11,299	11,299
Other	15,689	39,215	54,904
	507,034	335,328	842,362
Legacies	-	-	-
Total 2025	507,034	335,328	842,362
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Analysis of donations			
General Fund (via Gold Hill Church Trust)	445,443	-	445,443
General Fund (received direct)	21,530	-	21,530
Use of Hub Facilities	16,126	-	16,126
Hub Heart Home (HHH)	-	461,624	461,624
Manse Fund	-	304,892	304,892
Fellowship Fund	-	20,464	20,464
Mission Fund	-	4,092	4,092
Other	15,327	21,933	37,260
	498,426	813,005	1,311,431
Legacies	7,500	2,500	10,000
Total 2024	505,926	815,505	1,321,431

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Use of Premises	39,313	39,313	35,075	35,075
Card sales	-	-	75	75
	39,313	39,313	35,150	35,150

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Bank interest	2,919	9,584	12,503
	2,919	9,584	12,503
	<i>Unrestricted funds 2024 £</i>	<i>Restricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Bank interest	922	7,761	8,683
	922	7,761	8,683

7. Other incoming resources

	Unrestricted funds 2025 £	Total funds 2025 £	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Children and youth income	19,831	19,831	15,778	15,778
Unique Like You Ministries	10,290	10,290	4,581	4,581
Other income	14,412	14,412	20,802	20,802
	44,533	44,533	41,161	41,161

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of grants

	Grants 2025 £	Total funds 2025 £	Grants 2024 £	Total funds 2024 £
Analysis of grants given				
Global Mission	91,647	91,647	91,516	91,516
Fellowship Fund	40,208	40,208	15,799	15,799
	<u>131,855</u>	<u>131,855</u>	<u>107,315</u>	<u>107,315</u>

9. Analysis of expenditure on charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	
Summary by fund type				
Global Mission and Gold Hill Ministries	670,258	303,087	973,345	
	2024 £	2024 £	2024 £	
Global Mission and Gold Hill Ministries	660,272	286,856	947,128	
Summary by expenditure type	Staff costs 2025 £	Other costs 2025 £	Total 2025 £	
Global Mission and Gold Hill Ministries	251,006	722,339	973,345	
	2024 £	2024 £	2024 £	
Global Mission and Gold Hill Ministries	225,636	721,492	947,128	
Summary by Activity	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total 2025 £
Global Mission and Gold Hill Ministries	173,174	131,855	668,316	973,345
	2024 £	2024 £	2024 £	2024 £
Global Mission and Gold Hill Ministries	154,126	107,315	685,687	947,128

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

10. Analysis of expenditure by activities

	Total	<i>Total</i>
	funds	<i>funds</i>
	2025	<i>2024</i>
	£	<i>£</i>
Analysis of direct costs		
Church maintenance	54,334	<i>52,038</i>
Heat and light	34,308	<i>35,572</i>
Water rates	1,797	<i>1,721</i>
Children and youth	25,618	<i>17,880</i>
Outreach	23,828	<i>15,442</i>
Ministry expenses	17,912	<i>17,111</i>
Worship support and events	11,203	<i>9,370</i>
Visiting speakers	2,822	<i>1,854</i>
Training costs	1,352	<i>2,163</i>
Expenditure on books and cards	-	<i>975</i>
	173,174	<i>154,126</i>
Analysis of support costs		
Staff costs	251,006	<i>225,636</i>
Other staff costs	19,082	<i>20,633</i>
Printing, postage, stationery and telephone	7,589	<i>10,620</i>
Computer supplies	17,553	<i>18,497</i>
Subscriptions	4,039	<i>3,666</i>
Insurance	10,504	<i>9,999</i>
Bank charges	956	<i>1,792</i>
Depreciation	214,032	<i>220,811</i>
Miscellaneous	6,559	<i>5,156</i>
Minibus expenses	1,046	<i>1,553</i>
Unique Like You Ministries	6,543	<i>5,592</i>
Loan interest payments	101,243	<i>109,385</i>
Ministry expenses	40	<i>413</i>
Legal and professional fees	1,437	<i>13,374</i>
Grants and donations	13,967	<i>19,174</i>
Governance costs	12,720	<i>19,386</i>
	668,316	<i>685,687</i>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

11. Auditors' remuneration

	Total funds 2025 £	<i>Total funds 2024 £</i>
Fees payable to the Company's auditor	<u>12,720</u>	<u>19,386</u>

12. Staff costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Wages and salaries	215,998	195,243
Social security costs	13,529	11,648
Contributions to defined contribution pension schemes	<u>21,479</u>	<u>18,745</u>
	<u>251,006</u>	<u>225,636</u>

The average number of persons employed by the company during the year was as follows:

	2025 No.	<i>2024 No.</i>
Average number of staff	<u>11</u>	<u>9</u>

The average headcount expressed as full-time equivalents was:

Full time equivalent	<u>7</u>	<u>6</u>
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No employees received remuneration amounting to more than £60,000 in either year.

During the year the key management personnel team, formed of the staff of elders, were paid total remuneration of £107,947 (2024: £102,689).

During the year the company made ex-gratia payments totalling £6,750 (2024: £1,500) to 4 employees (2024: 1 employee).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits for their work as a Trustee (2024: £Nil).

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024: £Nil).

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Tangible fixed assets

	Residential Freehold property £	Other Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost							
At 1 April 2024	-	9,094,926	17,151	350,309	21,138	25,971	9,509,495
Additions	886,691	-	-	-	-	-	886,691
At 31 March 2025	886,691	9,094,926	17,151	350,309	21,138	25,971	10,396,186
Depreciation							
At 1 April 2024	-	429,732	6,174	95,570	7,927	18,974	558,377
Charge for the year	-	172,475	2,196	33,392	3,171	2,799	214,033
At 31 March 2025	-	602,207	8,370	128,962	11,098	21,773	772,410
Net book value							
At 31 March 2025	886,691	8,492,719	8,781	221,347	10,040	4,198	9,623,776
At 31 March 2024	-	8,665,194	10,977	254,739	13,211	6,997	8,951,118

15. Fixed asset investments

Investments in subsidiary companies	£
Cost or valuation	
At 1 April 2024	1
Disposal in year	(1)
At 31 March 2025	-

Unique Like You Limited (company number 09588313) was a 100% owned subsidiary, which remained dormant throughout the period from incorporation until it was dissolved on 2 July 2024.

16. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	4,766	6,274
Other debtors	90,941	134,800
Prepayments and accrued income	7,017	11,798
	102,724	152,872

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Other loans	431,273	443,064
Trade creditors	9,690	16,316
Other taxation and social security	4,104	4,533
Other creditors	95,326	201,071
Accruals and deferred income	25,050	25,427
	565,443	690,411

Other loans

Included within other loans is £66,931 (2024: £56,064) due to the Baptist Union Corporation on a loan for the Hub, and £13,342 (2024: £nil) on a loan for the Manse. See further disclosure in note 18.

Other loans also include loans to the sum of £351,000 (2024: £387,000). These have been provided by Church members to facilitate the purchase of the Manse (2025: £100,000 - 2024: £100,000) and the purchase and build of The Hub, Church Lane (2025: £251,000 - 2024: £287,000).

Other creditors

Included in other creditors is a sum of £94,603 (2024: £194,936) held as retention funds on the building of The Hub. Remedial costs of £100,333 incurred in the year (2024: £Nil) have been offset against the retention held. The original retention amount of £160,386 may be pursued by the contractor's appointed insolvency practitioner and therefore in the opinion of the Trustees remains a potential future cost as at the balance sheet date.

18. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Other loans	1,442,689	1,115,647

Other Loans

As at the year end the Company had a loan with the Baptist Union Corporation for the purchase and build of the Hub. At the year end this was repayable over 15 years from December 2021 at a variable rate with current monthly payments of £10,647 (2024: £12,077). This Baptist Union loan is secured by a fixed charge over the freehold property owned by the Company, The Hub, Church Lane, Chalfont St Peter. Amounts falling due after more than one year are £1,021,142 (2024: £1,115,647), of which amounts due in over 5 years by instalment are £711,655 (2024: £842,814).

As at the year end the Company had a loan with the Baptist Union Corporation for the purchase the Manse. At the year end this was repayable over 20 years from August 2024 at a variable rate with current monthly payments of £3,167 (2024: £Nil). This Baptist Union loan is secured by a fixed charge over the freehold property owned by the Company, 18 Austenwood Close, Chalfont St Peter. Amounts falling due after more than one year are £421,548 (2024: £Nil), of which amounts due in over 5 years by instalment are £359,895 (2024: £Nil).

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds

Current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/(out) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Property Fund	3,502,322	-	(82,091)	-	3,420,231
Breadhouse Loan Fund	29,250	-	-	(5,000)	24,250
Mission Fund (part)	2,501	-	(87,148)	87,147	2,500
Fellowship Fund (part)	7,356	-	-	-	7,356
Other Designated Gifts	6,090	3,483	(7,947)	4,092	5,718
	<u>3,547,519</u>	<u>3,483</u>	<u>(177,186)</u>	<u>86,239</u>	<u>3,460,055</u>
General Fund	<u>102,292</u>	<u>590,316</u>	<u>(493,072)</u>	<u>(55,946)</u>	<u>143,590</u>
Total Unrestricted funds	<u>3,649,811</u>	<u>593,799</u>	<u>(670,258)</u>	<u>30,293</u>	<u>3,603,645</u>
Restricted funds					
Hub Heart Home	4,124,001	143,824	(210,459)	-	4,057,366
Manse Fund	328,915	145,008	(21,823)	-	452,100
Mission Fund (part)	4,437	11,299	(4,499)	-	11,237
Fellowship Fund (part)	46,235	5,566	(40,208)	-	11,593
Minibus Asset Fund	10,977	-	(2,195)	-	8,782
Other Restricted Gifts	58,293	39,215	(23,903)	(30,293)	43,312
	<u>4,572,858</u>	<u>344,912</u>	<u>(303,087)</u>	<u>(30,293)</u>	<u>4,584,390</u>
Total of funds	<u>8,222,669</u>	<u>938,711</u>	<u>(973,345)</u>	<u>-</u>	<u>8,188,035</u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

Restricted funds

The Hub Heart Home Fund represents the net book value of the Hub property, net of related loans, to the extent that this has been funded by restricted donations.

The Manse Fund represents donations received for the purchase of the Manse property, net of related loans.

The Minibus Asset Fund represents the net book value of the minibus which has been funded by restricted donations. Additional restricted donations for the running costs of the minibus are included within Other Restricted Gifts.

Other Restricted Gifts represent donations received for specific purposes, which have not yet been fully spent.

Designated funds

The Property Fund represents the net book value of the Hub property (excluding amounts in the Hub Heart Home restricted fund) included in the balance sheet, thereby identifying funds not available for other purposes of the Church.

The Breadhouse Loan Fund represents the outstanding monies due from Gold Hill (Bread House) Limited which are not currently available for other purposes of the Church.

Other Designated Gifts represent donations or legacies received which have been designated by the Trustees for specific purposes, which have not yet been fully spent.

Fellowship fund

The Fellowship Fund accounts for donations given to assist individuals in need and is funded from both restricted and designated funds.

Mission fund

The Mission Fund accounts for monies administered by the Cross Cultural Team to be distributed for the support of missions and mission work, primarily overseas. The restricted part of the fund reflects monies donated for a particular mission work.

Transfers in the year

During the year the Trustees received approval from the Charity Commission to reclassify £26,776 previously reported as Other Restricted Gifts into unrestricted reserves, as the amount arose many years ago and the nature of the original restriction could not be ascertained. A further £3,517 has been reclassified in the year from Other Restricted Gifts into Other Designated Gifts with the consent of the donor.

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Statement of funds (continued)

Prior year	<i>Balance at 1 April 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/(out)</i>	<i>Balance at 31 March 2024</i>
	£	£	£	£	£
Unrestricted funds					
Designated funds					
Property Fund	3,585,889	-	(83,567)	-	3,502,322
Breadhouse Loan Fund	-	-	-	29,250	29,250
Mission Fund (part)	12,800	-	(86,574)	76,275	2,501
Fellowship Fund (part)	4,834	-	-	2,522	7,356
Other Designated Gifts	11,933	3,660	(7,937)	(1,566)	6,090
	<u>3,615,456</u>	<u>3,660</u>	<u>(178,078)</u>	<u>106,481</u>	<u>3,547,519</u>
General Fund	92,262	579,499	(482,194)	(87,275)	102,292
Total Unrestricted funds	<u>3,707,718</u>	<u>583,159</u>	<u>(660,272)</u>	<u>19,206</u>	<u>3,649,811</u>
Restricted funds					
Hub Heart Home	3,914,461	468,603	(248,391)	(10,672)	4,124,001
Manse Fund	20,750	308,174	(9)	-	328,915
Mission Fund (part)	5,287	4,092	(4,942)	-	4,437
Fellowship Fund (part)	41,571	20,464	(15,800)	-	46,235
Minibus Asset Fund	13,721	-	(2,744)	-	10,977
Other Restricted Gifts	59,864	21,933	(14,970)	(8,534)	58,293
	<u>4,055,654</u>	<u>823,266</u>	<u>(286,856)</u>	<u>(19,206)</u>	<u>4,572,858</u>
Total of funds	<u>7,763,372</u>	<u>1,406,425</u>	<u>(947,128)</u>	<u>-</u>	<u>8,222,669</u>

20. Analysis of net assets between funds

Current year	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
	£	£	£
Tangible fixed assets	3,424,428	6,199,348	9,623,776
Fixed asset investments	-	-	-
Current assets	218,689	353,702	572,391
Creditors due within one year	(39,472)	(525,971)	(565,443)
Creditors due in more than one year	-	(1,442,689)	(1,442,689)
Total	<u>3,603,645</u>	<u>4,584,390</u>	<u>8,188,035</u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

20. Analysis of net assets between funds (continued)

Prior year	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,509,321	5,441,797	8,951,118
Fixed asset investments	1	-	1
Current assets	192,900	884,708	1,077,608
Creditors due within one year	(52,411)	(638,000)	(690,411)
Creditors due in more than one year	-	(1,115,647)	(1,115,647)
Total	3,649,811	4,572,858	8,222,669

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year	(34,634)	459,297
Adjustments for:		
Depreciation charges	214,034	220,807
Dividends, interest and rents from investments	(12,503)	(8,683)
Decrease/(increase) in stocks	-	915
Decrease/(increase) in debtors	50,148	(3,798)
Increase/(decrease) in creditors	(113,177)	5,354
Net cash provided by/(used in) operating activities	103,868	673,892

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	186,790	350,373
Notice deposits (less than 3 months)	282,877	574,363
Total cash and cash equivalents	469,667	924,736

23. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	924,736	(455,069)	469,667
Debt due within 1 year	(443,064)	11,791	(431,273)
Debt due after 1 year	(1,115,647)	(327,042)	(1,442,689)
	(633,975)	(770,320)	(1,404,295)

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

24. Pension commitments

The Company contributes to individual's money purchase pension schemes. The assets of the schemes are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the funds and amounted to £21,479 (2024: £18,745). All pension expenditure is unrestricted.

Contributions totalling £185 (2024: £253) were payable to the funds at the balance sheet date and are included in creditors.

25. Operating lease commitments

At 31 March 2025 the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	1,987	1,987
Later than 1 year and not later than 5 years	1,822	3,809
	3,809	5,796

26. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the Company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

27. Related party transactions

The **Gold Hill Church Trust** is a separate charity established in 1966 to advance the Christian Faith and exercise Christian charity by making grants to Gold Hill Baptist Church and others. The Church can exercise significant influence over the appointment of Trustees of the Trust but as part of the purpose of the Trust was to provide a degree of independence for the donors to the Trust it is not thought appropriate to consolidate the financial statements of the Trust with those of the Church. In practice most giving to the Church is given via the Trust. Income received from the Trust during the year totalled £757,269 (2024: £1,092,000). At the year end there is £65,797 (2024: £96,886) included within other debtors, being gifts and gift aid due to the Church.

The **Chalfonts Christian Trust** is a separate charity established in 1985 to advance the Christian Faith. The Church can exercise significant influence over the appointment of Trustees. The Church would anticipate benefitting from any future sale or development of land owned by the Trust. During the year the Church contributed £575 (2024: £3,593) to legal and other costs relating to the Trust.

Gold Hill (Bread House) Limited is a separate company owned by the Chalfonts Christian Trust which has previously run a coffee shop in The Market Place, Chalfont St. Peter. The Church has previously lent funds to Gold Hill (Bread House) Limited to support the operation of the coffee shop. The loan is interest free with no set repayment date. At the year end a balance of £24,250 (2024: £29,250) was due to the Church and included in other debtors.

Gold Hill Housing Association is a separate organisation established by a previous member of the Church. James Simmons is an Elder and part of the key management team of the Church, and is also the Chairman of Trustees for Gold Hill Housing Association. Gold Hill Care (a part of Gold Hill Housing Association) uses office space at the Hub. During the year Gold Hill Care paid donations of £8,200 (2024: £8,000) to the Church, and in addition paid the Church £6,150 (2024: £6,000) for management support, £1,493 (£10,571) for administration support, £2,749 (2024: £2,556) for share of accounting software costs, and £201 (2024: £2,956) for other costs recharged.

Amnos Ministries is a separate company and charity. Stephen Walker-Williams is a Trustee and part of the key management team of the Church, and is also Executive Director of Amnos Ministries. During the year Amnos Ministries paid the Church £6,098 (2024: £5,746) for management support, £2,208 (2024: £nil) for administration support, and £2,690 (2024: £2,281) for other costs recharged. At the year end £580 (2024: £1,631) was due to the Church and included in trade debtors.

28. Controlling party

There is no ultimate controlling party.

GOLD HILL BAPTIST CHURCH

England & Wales - Charity number 1147984

Accounts

Registered number: 08043770
Charity number: 1147984

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

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GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	Reverend Stephen James Walker-Williams, Pastor – Team Leader Alfred Biehler (appointed 11 June 2024) Antonia Castle Guy Parkin (resigned 19 March 2024) Marion Lugard Mark Rayner (appointed 17 September 2024)
Company registered number	08043770
Charity registered number	1147984
Registered office	The Hub Church Lane Chalfont St Peter Buckinghamshire SL9 9RF
Independent auditors	Shaw Gibbs (Audit) Limited Statutory Auditors Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	National Westminster Bank plc 250 Bishopsgate London EC2M 4AA
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are Elders of the Church, (and are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Gold Hill Baptist Church ("the Company") for the year ended 31 March 2024. The Trustees confirm that the Annual report and financial statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the FRS102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2015.

Structure, governance, and management

a. Consitution

The company is registered as a charitable company limited by guarantee with Company registration number 8043770 and was set up by a Memorandum of Association on 20 April 2012. The company is a registered Charity number 1147984.

The principal objects of the company are:

- i. The advancement of the Christian faith according to the principles and practices of the Baptist denomination.
- ii. Other charitable purposes in the United Kingdom and/or other parts of the world.

There have been no changes in the objectives since the last annual report.

b. Mission of the church - aims and objectives

Gold Hill seeks to multiply fully-devoted disciples of Jesus. We do this through upholding the following values:

- Bible Saturated
- Reliant on the Holy Spirit
- Expectant in Prayer
- People Focused

c. Public Benefit

In planning the activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The charity seeks to serve the local community in which it is situated as well as engaging in national and international ministry.

In accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008, the Trustees confirm they have complied with that duty.

d. Organisational structure; decision making; induction and training of trustees

As at 31 March 2024 the Church had circa 331 full Church members on its records, circa 60 additional regular attenders, (with a further circa 255 maintaining association with Gold Hill as Friends). The members are invited to meet four times a year at a Church Meeting to review the activities of the Church and make key decisions on strategy and finance, presented by the Elders, as well as approving key appointments. There is an elected Church Council, representing a wide range of ministries and activities, which consists of the elected Elders and elected Deacons and further elected Church representatives. The Church Council meets four times a year to consider new initiatives and plans presented by the Elders prior to presentation to the Church Meeting.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

e. Directors; Trustees; Elders & Training

The Company has a number of Elders who are also Directors and Charity Trustees of the Company. Those who have held this position during the year ended 31 March 2024 and as at the date of this report (unless otherwise stated), were as follows:

Rev Stephen Walker-Williams
Alfred Biehler (appointed 11 June 2024)
Antonia Castle
Marion Lugard
Guy Parkin (resigned 19 March 2024)
Mark Rayner (appointed 17 September 2024)

The Company's constitution specifies that the majority of Directors and Charity Trustees must be non-salaried members of the Church. There are a number of other paid employees of the Church who are also Elders of the Church. Those who have held this position during the year ended 31 March 2024 and as at the date of this report (other than as stated), were as follows:

Dave Criddle (resigned on 3 July 2023)
Joyce Gledhill (resigned 19 March 2024)
Jennifer Oliphant
James Simmons

The Elders are approved by the Church Council and then elected by a ballot of the Church members. To be appointed they have to achieve seventy-five percent of the votes cast in the ballot. All appointees will already have been integrated into the life of the Church, before being nominated and they receive on the job tuition by attending Elders' Meetings. They are also provided with material on Trustee responsibilities produced by the Charity Commission and the Baptist Union of Great Britain.

f. Volunteers

The ministry of the Church relies very heavily on the work of volunteers. During the year, we employed up to 7 full time equivalent staff, some are full time and other's part time. However, we estimate that there are over 200 volunteers involved in the various ministries of the Church, including Leadership, Children and Youth Work, Community and Family Work, Finance and Administration, Pastoral Care, Sunday Ministry and Members in Mission.

g. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and Activities

The principal objectives, aims and mission of the church are detailed above. Details of our current activities can be found on our website at www.goldhill.org.

Activities undertaken during the year to achieve our objectives include:

a. Sunday Worship

During the year, we held our Sunday morning services at 8.45am and 10.30am in the main Hub building. Our youth group continued to hold their own services each Sunday evening.

b. Online Presence

Gold Hill publishes a website that now has much expanded functionality and usability. It makes us more effective in our efforts to communicate who we are to our community and enables space for us to produce and promote resources and material to help people grow in faith and reach others. We continue to use social media and are seeking to develop this by implementing a team, led by volunteers, to create content and interact online.

c. Life Group Ministry

Our Life Group ministry seeks to be the main way pastoral care and discipleship is carried out in the church. They continue with the clear vision that people in smaller groups would 'Share Life, Share Jesus'. At the heart of this, it is all about having deep, honest and accountable relationships with other people, growing in our discipleship and finding ways to share the message of Jesus with others. There are groups meeting within Chalfont St Peter, as well as groups meeting across the wider locality, reflecting the geographical makeup of our church family. Our Life Group leaders continue to do a brilliant job at supporting their groups and providing leadership.

d. Short Term Mission Events

During the year to 31 March 2024, the Church has supported several short-term mission initiatives.

e. Local Mission in the community

The Church has continued to have another successful year serving the community in addition to several local courses and community initiatives. Some of these initiatives are in the Hub building and others elsewhere in the community.

- **0-4 year olds:** Toddler Praise has continued to welcome parents, carers and their pre-school children into the Hub on a Friday morning; with child attendance around 60-70 per session. The Hub also has acted as the location for local Health Visitors and new-mums advice clinics.
- **7-11 year olds:** Hub night (previously known as Plunge Plus), 7-11s Friday evening Children's Club engages with the local community and has a child attendance ranging from 30-40.
- **Youth:** During the year, the Church continued our partnership with CSP Youth Centre, which we support on behalf of the community, by providing some volunteers. Over the coming year we hope to renew and strengthen our partnership with the Youth Centre.
- **Adults:**
 - The opportunity to enhance the reach that we are able to have in the community through offering an arts and crafts facility called 'Unique Like You' operates from the Hub building.
 - Gold Hill has developed a Seniors' Day, and this attracts over 40 senior people each week every Wednesday. It has had a real impact on the community particularly as this area of work has been identified by the County Council and they are not able to resource it.
 - The Church has continued a strong partnership with Gold Hill Home Care which provides domiciliary

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

- care across the area. As part of the partnership, Gold Hill Home Care have office space at the Hub.
- The Hub continues to host a Ukraine café – welcoming Ukraine guests staying in the locality with a place of connection, and thereby helping to identify their needs – with some being met on site, such as twice-weekly language lessons, and provision of clothing and other articles required. This ministry at the Hub has been recognised as a centre of local response to the Ukrainian conflict.
 - Careers Springboard is a Charity that supports people in career transition including graduates. On Fridays face-to-face meetings are held in the Foyer at the Hub. These meetings are led by members of Gold Hill and are open to anyone in the community. They provide networking opportunities as well as giving attendees the chance to share their own experiences. Attendees receive advice on various topics including CV reviews, LinkedIn, Networking, Job Applications and Interview Practice.

The Hub has also been used to support community health in a variety of ways: hosting the annual Flu Clinic, enabling the local Primary Care Network to meet for both planning and training, and acting as a base for community Health Visitors to host individual meetings with parents and children and run early years parenting courses. A mental health/wellbeing group was also run at the Hub over a period of 12-weeks, and a range of activities promoting physical fitness also provided support. Local schools have held both Christmas and full-school assemblies in the main auditorium.

The opening of the Hub building enabled a dedicated space to be allocated to our Foodbank operation. Partnering with the Trussell Trust Foodbank in Chesham, we now both receive donations, and on average deliver food parcels to around 10 homes in the village per week, with demand continuing to grow. The People's Pantry, a place where people can come and choose fresh or extra products for themselves opened in October 2023 and is open three days a week to people from the community.

In February over 2,000 people came through The Narnia Experience at the Hub (many taking Gospel tracts and having Jesus conversations with people).

The Church is a key player in the two main local community events in the year: the summer festival on Gold Hill Common (Chalfont St Peter Feast Day) and provides a team of volunteer workers for the set-up, running and set-down of the facilities; also for Village Fun Night, held in the village centre on the first Friday of December, for which the Church opens the doors of its cafe for tea, coffee and mince pies, and has a visible presence with a stall to interact with and encourage the local community.

f. Children and Young People

Our investment in the children and youth of our Church and surrounding community is extremely important. Our Children's and Families Minister Shona Hunter-Singh continues to have a hugely positive impact on the children in the church and community seeing growth within mid-week groups. Our Children's and Youth Work ministries continues to be supported and resourced in the main by volunteers. Our volunteers' amazing dedication is much appreciated by parents, carers and the wider Church family and community.

During the year, we continued to see parents' appreciation of the various activities provided for children and young people. The children continued inviting their friends to mid-week activities. We have continued to care for and teach over 100 children each Sunday and our mid-week children's club, Hub Night, reaches out to the local community and has seen significant increases in attendance. In addition, our schools work has developed particularly at Robertswood School and St Joseph's School.

g. Young Adults

In July 2023, the Young Adults' ministry was relaunched with a social event which brought together the community of 18-30 year olds. The group comprises university students, young adults on "gap" years, graduates and those living and working locally. During term-time there are regularly 20 in attendance but during the past year, 35-40 different individuals have attended events. The key objectives for this ministry are to build community

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

and grow fully devoted disciples of Jesus. Since September 23, the young adults have met fortnightly to share a meal and study the Bible together. There has also been a programme of monthly social activities and Sunday lunches or barbecues. The ministry and activities are promoted extensively on social media platforms which are managed by the young adults themselves. This is an effective way to encourage local young adults to become part of the community. The ministry is overseen by volunteers who seek to mentor and coach the young adults and is supported by others from within the Church family who have hosted events in their homes or supported the delivery of bigger events like the Christmas Festive Fiesta. For those preparing for university, a session is held in the early autumn to help the new students as they leave home and includes information and advice from other more seasoned students. We strive to remain connected with the students living away and encourage them to re-connect with us when home during the holidays. To enable this to happen this ministry runs throughout the year.

h. Over 50's

James Simmons oversees our life stage ministry and links in with the Seniors' Ministry, coordinated by a Church volunteer. This group aims in particular to provide a range of activities and services particularly aimed at the Seniors' (over 80s) age group.

i. Pastoral Care

There are many ways Pastoral Care takes place at Gold Hill. Much pastoral care is carried out quite unconsciously as members watch out for one another and as they meet within the various small groups embodied in Church life. The Core Pastoral Team, overseen by Stephen Walker-Williams, takes overarching responsibility for ensuring that specific/more complex pastoral needs in the fellowship are identified and met. In addition to supporting small group leaders in the provision of care, the Team prioritises support for the elderly, the housebound, those hospitalised, those in damaging relationships and those bereaved.

As referred to above, Gold Hill also links to the Food Banks in Chesham & Amersham that distribute food to those who are in need, and this has been an important area of ministry to many during the periods of 'lockdown'. To this end we provide food vouchers to any who call into the church office and can prove their level of need. In addition, Gold Hill has been a delivery point for the Food Bank to our very local community and drop-off point for donations.

j. Prayer

Prayer is a vital part of Gold Hill Baptist Church, and all members are encouraged to have their own personal prayer life, but this is supported by the offer of prayer ministry at all our Sunday services. There is an organized prayer chain for particular needs, and the Elders are committed to pray for each member of the church within the year. There is a dedicated prayer room in the Hub building, which may be booked by the hour for either individual or group use. Church prayer and fasting days take place each month, typically with a different theme/focus on each occasion. Gold Hill have linked together with several other local Churches in our area to hold 24-hour prayer sessions for our communities; local issues and matters affecting the wider World.

Both 2023 and 2024 saw each year start by setting aside January with a month of prayer. During January 2024, we encouraged everyone to pray each day, including a day of fasting once per week.

k. Discipleship

During this year, work has continued to plan and implement a 'Discipleship Pathway' at Gold Hill. This is an attempt to create a clearly defined structure so that every person who connects with our church can be empowered and enabled to take steps forward in faith with Jesus. It includes a mixture of resources and guides, as well as painting a picture for people of what growing maturity in faith looks like.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

I. Global Mission

The Cross-Cultural Team provides financial, prayer and other practical support to overseas workers. These partners have been formally selected and are, in most cases, professionally trained and qualified for their vocations. Their assignments are formally assessed and approved by the Cross-Cultural Team. Their purpose is to establish and build the Church in various locations around the world; this can be by bible translation, evangelism, providing support services, drug rehabilitation, support ministries among the poor and training. They are supported financially at different levels according to a standard set of principles that is applied consistently, such as assessing their needs (dependent on location, family and working requirements), other means of support and income and the Church's ability to fund them. During the year there were 10 individuals or couples, who received financial support or 22 individuals if you include children of mission partners.

m. Local Church Partnerships

Gold Hill Baptist Church continues to maintain links with and provides advice, speakers and support to local Churches. There is a growing demand for and concern for partnering with many other local Churches, and links with these will be further examined and developed during the coming year. Regular meetings are held with leaders of other local Churches in South Bucks, with the aim of working together to reach the region with the Gospel and see the church renewed. A smaller group of Baptist Churches have recently launched the South Bucks Network with these aims. Stephen Walker-Williams has strategic oversight of this network.

n. Gold Hill Care

The Church has a very close association with Gold Hill Care, which was established as a separate organisation by a previous member of the Church, providing domiciliary care for mainly elderly people within our community. The Church continues to have a close working relationship with Gold Hill Care.

o. Grants

Grants are made by the Church to both UK and international missions to further their work and in accordance with the mission objectives of the Church.

Achievements and performance

Achievements and performance have to be assessed in terms of people reached with the Good News of Jesus, restored through prayer and accepting Jesus and released to live fully for God resulting in lives being transformed. From the activities outlined above it is evident that a significant number of people in our community are being impacted by the work of the Church, both through regular weekly events, and through one-off events such as the Narnia Experience. Increasingly, the framework of how the 'lost are being reached', the 'saved are being matured and multiplied' and the 'most vulnerable in our community being ministered to in Jesus' name' is becoming the 'performance' review structure within Eldership and leadership meetings.

Plans for future periods

Gold Hill Baptist Church was established in Chalfont St. Peter in 1774, and 2024 marks the 250 year anniversary of the Church. A number of special events are planned throughout the year, including: a community celebration in June 2024, a Sunday celebration in September for the church family, a Sunday celebration marking the involvement in Global Mission that the church has had and the bringing together of the history of the church in the form of a book.

In order to further enhance our work with children the Church is seeking to appoint a dedicated Children's Worker.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

As detailed below, the Church has also been seeking during this year to acquire a property to be used as a Manse both for current and future pastors. A suitable property has now been identified and the purchase completed on 16th August 2024.

Finance, property matters and risk management

a. Financial review

Financial income is derived from voluntary donations and regular giving by the congregation, mainly via the Gold Hill Church Trust. During the year under review, donations to the General Fund was £466,973 (2023: £464,752).

A significant proportion of the Church's income is given by way of donations to Christian mission and relief groups, mostly overseas or through their commissioning organisations. The other main areas of expenditure for the Church is that of staff costs and Hub running costs.

The General Fund (including expenditure of £86,574 on Global mission) reported a surplus of £10,731 in the year (2023: £7,204 surplus), and we thank God for his provision.

General Fund cash balances available at the year-end totalled £65,627 which equates to circa. 1.4 months General Fund expenditure. Whilst this is currently below the target reserve policy of 3 months, we have experienced some improvement since the year end, and we would anticipate further improvements as the loan to the Breadhouse is repaid by instalments over the coming years.

The total cost of building the Hub was c. £9.45m. Donations to the Hub Heart Home project for the financial year totalled £461,624 (2023: £213,031) which has facilitated the repayment of loans on this project which at the year-end stood at just £1,458,711 (2023: £1,848,136). It is our aim to repay this borrowing well before the expiry of the BU Loan facility in 2036.

During the year an appeal was launched to raise funds to facilitate the purchase of a Manse. Donations to the Manse Fund totalled £304,892 in the year (2023: £20,750), plus an interest free loan from a member of £100,000.

As there are no specific investment powers, the cash reserves are kept in interest bearing 35 day or 90 day notice bank accounts, or instant access bank accounts.

b. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. Hub Building Project and other property matters

Gold Hill signed a Build and Design contract with Jarvis Contracting Limited and building work took place during 2020/21. The new building, which is called the "Hub" was completed and handed over to Gold Hill in September 2021. The agreed contract price for the building amounted to £6,450,000 with an additional sum of £439,345 to cover professional fees, audio visual and fit out costs. Gold Hill were notified that Jarvis contracting Limited had entered into Administration on 28 February 2023. Professional advice is being sought concerning the treatment of the retention funds that are held by Gold Hill, and on outstanding remedial issues.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

In December 2021, the Baptist Union agreed to grant a loan to the Church and to Consolidate all the outstanding loans that it had into one new loan totalling £1,611,502 (balance at 31 March 2024: £1,171,711) which is repayable over 15 years. In addition, there are a number of loans from members (balance at 31 March 2024: £387,000).

As referred to above, during the year an appeal was launched to raise funds to facilitate the purchase of a Manse. A suitable property has now been identified and the purchase completed on 16th August 2024. An additional loan facility from the Baptist Union of £440,000 was arranged in order to complete this purchase.

d. Risk policy

We maintain a simple risk register, which identifies the major risks to the continuing mission of the Church within the community. We rely on the generous and sacrificial giving of the Church members to enable our many ministries within the community. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme, which enables us to extend our ministry in the community even more effectively.

e. Principal risks and uncertainties

As a charity, the Church faces a number of principal risks and uncertainties. The most severe would be a substantial drop in income which is largely reliant on the giving of church members. Another risk would be a reduction in the number of volunteers who are prepared to offer their time to enable the Church to achieve its activities. The Church could also be affected by other macro-economic risks which may affect the UK economy.

f. Reserves policy

The Trustees have agreed a target reserve policy (namely enough General Fund cash balances to cover three months' expenditure). The Church believes in the grace of God and is grateful for the sacrificial giving of our members to provide for our financial needs as they arise. The Church believes that monies should be utilised for the furtherance of the work of the Church in the community as soon as it is practical and is consistent with an orderly and responsible stewardship of the funds and the work of the Church.

g. Key management personnel

Salaries for key management staff are set by the Trustees, who meet at least annually, in accordance with the charities' governing documents. Local and national comparators are considered, alongside individual responsibility levels and performance.

Trustees' responsibilities statement

The Trustees (who are also directors of Gold Hill Baptist Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

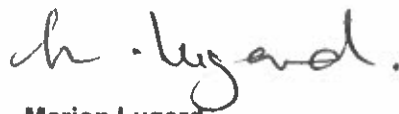
Disclosure of information to the auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:


Reverend Stephen James Walker-Williams
(Trustee)
Date: 18/9/2024


Marion Lugard
(Trustee)

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH

Opinion

We have audited the financial statements of Gold Hill Baptist Church (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities SORP (FRS 102) and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. In addition to this, during the course of the audit our testing reviewed expenditure on charitable activities to provide assurance that costs were relevant to the charity's activities. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals, classification of funds and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

M. Dickinson

Mark Dickinson FCA (Senior Statutory Auditor)

for and on behalf of

Shaw Gibbs (Audit) Limited

Statutory Auditors

Wey Court West

Union Road

Farnham

Surrey

GU9 7PT

Date:

03 / 10 / 2024

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	505,926	815,505	1,321,431	779,090
Charitable activities	5	35,150	-	35,150	23,732
Investments	6	922	7,761	8,683	93
Other income	7	41,161	-	41,161	42,906
Total income		583,159	823,266	1,406,425	845,821
Expenditure on:					
Charitable activities	9	660,272	286,856	947,128	909,184
Total expenditure		660,272	286,856	947,128	909,184
Net (expenditure)/income before net gains on investments		(77,113)	536,410	459,297	(63,363)
Net (expenditure)/income		(77,113)	536,410	459,297	(63,363)
Transfers between funds	20	19,206	(19,206)	-	-
Net movement in funds		(57,907)	517,204	459,297	(63,363)
Reconciliation of funds:					
Total funds brought forward		3,707,718	4,055,654	7,763,372	7,826,735
Net movement in funds		(57,907)	517,204	459,297	(63,363)
Total funds carried forward		3,649,811	4,572,858	8,222,669	7,763,372

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 43 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	8,951,118	9,154,665
Investments	15	1	1
		<u>8,951,119</u>	<u>9,154,666</u>
Current assets			
Stocks	16	-	915
Debtors	17	152,872	149,074
Cash at bank and in hand		924,736	548,845
		<u>1,077,608</u>	<u>698,834</u>
Creditors: amounts falling due within one year	18	(690,411)	(619,106)
Net current assets		<u>387,197</u>	<u>79,728</u>
Total assets less current liabilities		<u>9,338,316</u>	<u>9,234,394</u>
Creditors: amounts falling due after more than one year	19	(1,115,647)	(1,471,022)
Total net assets		<u><u>8,222,669</u></u>	<u><u>7,763,372</u></u>
Charity funds			
Restricted funds	20	4,572,858	4,055,654
Unrestricted funds			
Designated funds	20	3,547,519	3,615,456
General funds	20	102,292	92,262
Total unrestricted funds	20	<u>3,649,811</u>	<u>3,707,718</u>
Total funds		<u><u>8,222,669</u></u>	<u><u>7,763,372</u></u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:


Reverend Stephen James Walker-Williams
(Trustee)

Date: 18/9/2024


Marion Lugard
(Trustee)

The notes on pages 19 to 43 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	673,892	239,880
Cash flows from investing activities		
Dividends, interests and rents from investments	8,683	93
Purchase of tangible fixed assets	(17,260)	(69,248)
Proceeds from sale of investments	-	8,440
Net cash used in investing activities	(8,577)	(60,715)
Cash flows from financing activities		
Cash inflows from new borrowing	149,000	-
Repayments of borrowing	(438,424)	(96,573)
Net cash used in financing activities	(289,424)	(96,573)
Change in cash and cash equivalents in the year	375,891	82,592
Cash and cash equivalents at the beginning of the year	548,845	466,253
Cash and cash equivalents at the end of the year	924,736	548,845

The notes on pages 19 to 43 form part of these financial statements

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Gold Hill Baptist Church is a corporate charity limited by guarantee, incorporated in England and Wales.

Registered Number: 08043770

Its principal office is at The Hub, Church Lane, Chalfont St Peter, Buckinghamshire, SL9 9RF, England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gold Hill Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. The Church has one activity and therefore there is no split based on activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Central support costs have been allocated on the basis of resources used and have been apportioned to the costs of the church activities and to governance costs.

Governance costs comprise all costs relating to the public accountability of the Church and its compliance with regulations and good practice. These costs include costs relating to the statutory audit.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not charged on freehold land. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold property - Building	- 2% Straight-line method
Freehold property - Equipment	- 4% Straight-line method
Freehold property - Land	- 0% Straight-line method
Motor vehicles	- 20% Reducing balance method
Fixtures and fittings - Furniture	- 10% Reducing balance method
Fixtures and fittings - Kitchen equipment	- 10% Straight-line method
Fixtures and fittings - AV equipment	- 15% Reducing balance method
Computer equipment	- 20% Straight-line method
Office equipment	- 15% Straight-line method

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

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

2.11 Cash at bank and in hand

Cash at bank and 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.

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.15 Pensions

The Company operates defined contribution pension schemes and the pension charge represents the amounts payable by the Company to the funds in respect of the year.

The Company has Stakeholder Pension Schemes and relevant staff are offered contributions to personal pensions within three months of starting service, which are accounted for as they fall due. The pension charge represents the amounts payable by the company to the funds in respect of the year.

2.16 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Analysis of donations			
General Fund (via Gold Hill Church Trust)	445,443	-	445,443
General Fund (received direct)	21,530	-	21,530
Use of Hub Facilities	16,126	-	16,126
Hub Heart Home (HHH)	-	461,624	461,624
Manse Project	-	304,892	304,892
Fellowship Fund	-	20,464	20,464
Mission Fund	-	4,092	4,092
Other	15,327	21,933	37,260
	-	-	-
	<u>498,426</u>	<u>813,005</u>	<u>1,311,431</u>
Legacies	<u>7,500</u>	<u>2,500</u>	<u>10,000</u>
Total 2024	<u><u>505,926</u></u>	<u><u>815,505</u></u>	<u><u>1,321,431</u></u>
	<i>Unrestricted Funds 2023 £</i>	<i>Restricted Funds 2023 £</i>	<i>Total funds 2023 £</i>
Analysis of donations			
General Fund (via Gold Hill Church Trust)	457,619	-	457,619
General Fund (received direct)	7,133	-	7,133
Use of Hub Facilities	19,273	3,155	22,428
Hub Heart Home (HHH)	-	213,031	213,031
Fellowship Fund	-	27,785	27,785
Mission Fund	-	2,868	2,868
Other	2,550	45,676	48,226
	<u>486,575</u>	<u>292,515</u>	<u>779,090</u>
	<u><u>486,575</u></u>	<u><u>292,515</u></u>	<u><u>779,090</u></u>
Total 2023			

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Use of Premises	35,075	35,075
Card sales	75	75
	<u>35,150</u>	<u>35,150</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Use of Premises	23,486	23,486
Card sales	246	246
	<u>23,732</u>	<u>23,732</u>

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Bank interest	<u>922</u>	<u>7,761</u>	<u>8,683</u>
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>	
Bank interest	<u>93</u>	<u>93</u>	

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Children and youth income	15,778	15,778
Unique Like You ministries	4,581	4,581
Other income	20,802	20,802
	<u>41,161</u>	<u>41,161</u>

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Children and youth income	12,704	12,704
Unique Like You ministries	1,548	1,548
Other income	28,654	28,654
	<u>42,906</u>	<u>42,906</u>

8. Analysis of grants

	Grants 2024 £	Total funds 2024 £
Global Mission and Fellowship Fund	<u>107,315</u>	<u>107,315</u>

	<i>Grants 2023 £</i>	<i>Total funds 2023 £</i>
Global Mission and Fellowship Fund	<u>111,521</u>	<u>111,521</u>

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8. Analysis of grants (continued)

The following grants were made during the year:

	2024	2023
	£	£
Analysis of grants given		
Global Mission	91,516	93,721
Fellowship Fund	15,799	17,800
	<u>107,315</u>	<u>111,521</u>

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Global Mission and Gold Hill Ministries	660,272	286,856	947,128

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Global Mission and Gold Hill Ministries	664,193	244,991	909,184

Summary by expenditure type

	Staff costs 2024 £	Other costs 2024 £	Total 2024 £
Global Mission and Gold Hill Ministries	225,636	721,492	947,128

	<i>Staff costs 2023 £</i>	<i>Other costs 2023 £</i>	<i>Total 2023 £</i>
Global Mission and Gold Hill Ministries	258,359	650,825	909,184

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Global Mission and Gold Hill Ministries	154,126	107,315	685,687	947,128

	<i>Activities undertaken directly 2023 £</i>	<i>Grant funding of activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Global Mission and Gold Hill Ministries	138,863	111,521	658,800	909,184

Analysis of direct costs

	Total funds 2024 £	Total funds 2023 £
Church Maintenance	52,038	29,488
Heat and light	35,572	32,908
Water rates	1,721	1,912
Property expenses	-	86
Children and youth	17,880	15,891
Outreach	15,442	31,202
Ministry expenses	17,111	9,633
Worship support and events	9,370	10,933
Visiting speakers	1,854	2,133
Training costs	2,163	4,417
Expenditure on books and cards	975	110
Hope Community Church	-	150
	154,126	138,863

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	225,636	258,359
Other staff costs	20,633	18,370
Printing, postage, stationery and telephone	10,620	7,987
Computer supplies	18,497	14,274
Subscriptions	3,666	3,141
Insurance	9,999	9,893
Bank charges	1,792	817
Depreciation	220,811	219,177
Miscellaneous	5,156	3,230
Minibus expenses	1,553	1,572
Unique Like You Ministries	5,592	994
Loan interest payments	109,385	84,654
Ministry expenses	413	1,514
Legal and professional fees	13,374	3,852
Grants and donations	19,174	12,453
Governance costs	19,386	18,513
	685,687	658,800

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the company's auditor for the audit of the company's annual accounts	19,386	18,513

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

12. Staff costs

	2024	2023
	£	£
Wages and salaries	195,243	219,594
Social security costs	11,648	16,031
Contribution to defined contribution pension schemes	18,745	22,734
	225,636	258,359

Included within wages and salaries are redundancy costs of £NIL (2023: £10,404).

The average number of persons employed by the company during the year was as follows:

	2024	2023
	No.	No.
Average number of staff	9	9

The average headcount expressed as full-time equivalents was:

	2024	2023
	No.	No.
Full time equivalent	6	7

No employee received remuneration amounting to more than £60,000 in either year.

During the year the key management personnel team, formed of the staff of elders, were paid total remuneration of £102,689 (2023: £181,092).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits for their work as a Trustee (2023 - £NIL).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2023	9,083,034	17,151	344,941	23,614	23,495	9,492,235
Additions	11,892	-	5,368	-	-	17,260
Transfers between classes	-	-	-	(2,476)	2,476	-
At 31 March 2024	<u>9,094,926</u>	<u>17,151</u>	<u>350,309</u>	<u>21,138</u>	<u>25,971</u>	<u>9,509,495</u>
Depreciation						
At 1 April 2023	257,613	3,430	58,072	4,756	13,699	337,570
Charge for the year	172,119	2,744	37,498	3,171	5,275	220,807
At 31 March 2024	<u>429,732</u>	<u>6,174</u>	<u>95,570</u>	<u>7,927</u>	<u>18,974</u>	<u>558,377</u>
Net book value						
At 31 March 2024	<u>8,665,194</u>	<u>10,977</u>	<u>254,739</u>	<u>13,211</u>	<u>6,997</u>	<u>8,951,118</u>
At 31 March 2023	<u>8,825,421</u>	<u>13,721</u>	<u>286,869</u>	<u>18,858</u>	<u>9,796</u>	<u>9,154,665</u>

15. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	<u>1</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Fixed asset investments (continued)

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
Unique Like You Limited	09588313	100%

The company was dormant throughout the period from incorporation. Therefore group accounts have not been prepared.

All fixed asset investments are held in the UK.

16. Stocks

	2024	2023
	£	£
Cards and books	-	915
	<u> </u>	<u> </u>

17. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	6,274	4,948
Other debtors	134,800	120,675
Prepayments and accrued income	11,798	23,451
	<u>152,872</u>	<u>149,074</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

18. Creditors: Amounts falling due within one year

	2024 £	2023 £
Other loans	443,064	377,114
Trade creditors	16,316	10,074
Other taxation and social security	4,533	4,391
Other creditors	201,071	205,025
Accruals and deferred income	25,427	22,502
	<u>690,411</u>	<u>619,106</u>

Other loans

Included within other loans is £56,064 (2023: £58,114) due to the Baptist Union, see further disclosure in note 19.

Other loans also include loans to the sum of £387,000 (2023: £319,000). These have been provided by Church members to facilitate the purchase of the Manse (£100,000) and purchase and build of The Hub, Church Lane (£287,000).

Other creditors

Included within other creditors is a sum of £194,936 (2023: £194,936) held as retention funds on the building of the hub.

Also included are funds held as agent. During the year income of £412 (2023: £20,576) was collected on behalf of other charitable organisations. Payments made to charitable organisations of funds collected totalled £1,180 (2023: £19,503). Funds not yet paid over and recognised within other creditors at year end total £2,119 (2023: £5,237).

19. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Other loans	<u>1,115,647</u>	<u>1,471,022</u>

Other loans

As at the year end the charity had a loan with the Baptist Union. At the year end this was repayable over 15 years from 2021 at a variable interest rate with current monthly payments of £12,077. Amounts due in over 5 years by installment are £842,814 (2023: £1,210,064).

The Baptist Union loan is secured by a fixed charge over the freehold property owned by the charity, The Hub, Church Lane.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Property Fund	3,585,889	-	(83,567)	-	3,502,322
Breadhouse Loan Fund	-	-	-	29,250	29,250
Mission Fund (Part)	12,800	-	(86,574)	76,275	2,501
Fellowship Fund (Part)	4,834	-	-	2,522	7,356
Other Designated Gifts	11,933	3,660	(7,937)	(1,566)	6,090
	<u>3,615,456</u>	<u>3,660</u>	<u>(178,078)</u>	<u>106,481</u>	<u>3,547,519</u>
General funds					
General Funds	<u>92,262</u>	<u>579,499</u>	<u>(482,194)</u>	<u>(87,275)</u>	<u>102,292</u>
Total Unrestricted funds	<u>3,707,718</u>	<u>583,159</u>	<u>(660,272)</u>	<u>19,206</u>	<u>3,649,811</u>
Restricted funds					
Hub Heart Home	3,914,461	468,603	(248,391)	(10,672)	4,124,001
Manse Fund	20,750	308,174	(9)	-	328,915
Mission Fund (Part)	5,287	4,092	(4,942)	-	4,437
Fellowship Fund (Part)	41,571	20,464	(15,800)	-	46,235
Minibus Asset Fund	13,721	-	(2,744)	-	10,977
Other Restricted Funds	59,864	21,933	(14,970)	(8,534)	58,293
	<u>4,055,654</u>	<u>823,266</u>	<u>(286,856)</u>	<u>(19,206)</u>	<u>4,572,858</u>
Total of funds	<u>7,763,372</u>	<u>1,406,425</u>	<u>(947,128)</u>	<u>-</u>	<u>8,222,669</u>

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

20. Statement of funds (continued)

Restricted funds

The Hub Heart Home fund represents the net book value of the Hub property, net of related loans, to the extent that this has been funded by restricted donations.

The Manse Fund represents donations received for the future purchase of a Manse property.

The Minibus Asset Fund represents the net book value of the minibus which has been funded by restricted donations. Additional restricted donations for the running costs of the minibus are included within Other Restricted Gifts.

Other Restricted Gifts represent donations received for specific purposes, which have not yet been fully spent.

Designated funds

The Property Fund represents the net book value of the Hub property (excluding amounts in the Hub Heart Home restricted fund) included in the Balance Sheet, thereby identifying funds not available for other purposes of the Church.

The Breadhouse Loan Fund represents the outstanding monies due from Gold Hill (Bread House) Limited which are not currently available for other purposes of the Church.

Other Designated Gifts represent donations or legacies received which have been designated by the Trustees for specific purposes, which have not yet been fully spent.

Fellowship fund

The Fellowship Fund accounts for donations given to assist individuals in need and is funded from both restricted and designated funds.

Mission fund

The Mission Fund accounts for monies administered by the Cross Cultural Team to be distributed for the support of missions and mission work, primarily overseas. The restricted part of the fund reflects monies donated for a particular mission work.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2023 £</i>
Unrestricted funds					
Designated funds					
Property Fund	-	-	(117,261)	3,703,150	3,585,889
Mission Fund (Part)	15,211	-	(90,484)	88,073	12,800
Fellowship Fund (Part)	4,834	-	-	-	4,834
Other Designated Gifts	12,763	70	(900)	-	11,933
	<u>32,808</u>	<u>70</u>	<u>(208,645)</u>	<u>3,791,223</u>	<u>3,615,456</u>
General funds					
General Funds	<u>3,785,797</u>	<u>553,236</u>	<u>(455,548)</u>	<u>(3,791,223)</u>	<u>92,262</u>
Total Unrestricted funds	<u>3,818,605</u>	<u>553,306</u>	<u>(664,193)</u>	<u>-</u>	<u>3,707,718</u>
Restricted funds					
Hub Heart Home	3,882,024	213,031	(180,594)	-	3,914,461
Manse Fund	-	20,750	-	-	20,750
Mission Fund (Part)	5,405	2,868	(3,236)	250	5,287
Fellowship Fund (Part)	31,836	27,535	(17,800)	-	41,571
Minibus Asset Fund	17,151	-	(3,430)	-	13,721
Other Restricted Funds	71,714	28,331	(39,931)	(250)	59,864
	<u>4,008,130</u>	<u>292,515</u>	<u>(244,991)</u>	<u>-</u>	<u>4,055,654</u>
Total of funds	<u>7,826,735</u>	<u>845,821</u>	<u>(909,184)</u>	<u>-</u>	<u>7,763,372</u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	3,615,456	3,660	(178,078)	106,481	3,547,519
General funds	92,262	579,499	(482,194)	(87,275)	102,292
Restricted funds	4,055,654	823,266	(286,856)	(19,206)	4,572,858
	<u>7,763,372</u>	<u>1,406,425</u>	<u>(947,128)</u>	<u>-</u>	<u>8,222,669</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	32,808	70	(208,645)	3,791,223	3,615,456
General funds	3,785,797	553,236	(455,548)	(3,791,223)	92,262
Restricted funds	4,008,130	292,515	(244,991)	-	4,055,654
	<u>7,826,735</u>	<u>845,821</u>	<u>(909,184)</u>	<u>-</u>	<u>7,763,372</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	3,509,321	5,441,797	8,951,118
Fixed asset investments	1	-	1
Current assets	192,900	884,708	1,077,608
Creditors due within one year	(52,411)	(638,000)	(690,411)
Creditors due in more than one year	-	(1,115,647)	(1,115,647)
Total	<u>3,649,811</u>	<u>4,572,858</u>	<u>8,222,669</u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,595,684	5,558,981	9,154,665
Fixed asset investments	1	-	1
Current assets	354,025	344,809	698,834
Creditors due within one year	(241,992)	(377,114)	(619,106)
Creditors due in more than one year	-	(1,471,022)	(1,471,022)
Total	3,707,718	4,055,654	7,763,372

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	459,297	(63,363)
Adjustments for:		
Depreciation charges	220,807	219,177
Dividends, interests and rents from investments	(8,683)	(93)
Decrease in stocks	915	110
Decrease/(increase) in debtors	(3,798)	65,383
Increase in creditors	5,354	18,666
Net cash provided by operating activities	673,892	239,880

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

24. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	350,373	336,371
Notice deposits (less than 3 months)	574,363	212,474
Total cash and cash equivalents	924,736	548,845

25. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	548,845	375,891	924,736
Debt due within 1 year	(377,114)	(65,950)	(443,064)
Debt due after 1 year	(1,471,022)	355,375	(1,115,647)
	(1,299,291)	665,316	(633,975)

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

26. Pension commitments

The Company contributes to individual's money purchase pension schemes. The assets of the schemes are held separately from those of the Company in independently administered funds. The pension cost charge represents contributions payable by the Company to the funds and amounted to £18,745 (2023 - £22,734). All pension expenditure is unrestricted.

Contributions totalling £253 (2023 - £12) were payable to the funds at the balance sheet date and are included in creditors.

27. Operating lease commitments

At 31 March 2024 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	1,987	1,987
Later than 1 year and not later than 5 years	3,809	5,796
	<u>5,796</u>	<u>7,783</u>

28. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

29. Related party transactions

The **Gold Hill Church Trust** is a separate charity established in 1966 to advance the Christian Faith and exercise Christian charity by making grants to Gold Hill Baptist Church and others. The Church can exercise significant influence over the appointment of Trustees of the Trust but as part of the purpose of the Trust was to provide a degree of independence for the donors to the Trust it is not thought appropriate to consolidate the financial statements of the Trust with those of the Church. In practice most giving to the Church is given via the Trust. Income received from the Trust during the year totalled £1,092,000 (2023: £704,248). At the year end, there is £96,886 (2023: £81,902) included within other debtors, being gifts and gift aid due to the Church.

The **Chalfonts Christian Trust** is a separate charity established in 1985 to advance the Christian Faith. The Church can exercise significant influence over the appointment of Trustees. The Church would anticipate benefitting from any future sale or development of land owned by the Trust. During the year the Church paid legal and other costs relating to the land owned by the Trust of £3,593 (2023: £3,392).

Gold Hill (Bread House) Limited is a separate company owned by the Chalfonts Christian Trust which has previously run a coffee shop in The Market Place, Chalfont St Peter. The Church has previously lent funds to Gold Hill (Bread House) Limited to support the operation of the coffee shop. At the year end a balance of £29,250 (2023: £34,500) was due to the Church and included in other debtors.

30. Post balance sheet events

During the year an appeal was launched to raise funds to facilitate the purchase of a Manse. A suitable property has now been identified and the purchase completed on 16th August 2024. An additional loan facility from the Baptist Union of £440,000 was arranged in order to complete this purchase.

31. Controlling party

There is no ultimate controlling party.

GOLD HILL BAPTIST CHURCH

England & Wales - Charity number 1147984

Accounts

Registered number: 08043770
Charity number: 1147984

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THURSDAY



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COMPANIES HOUSE

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

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GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023**

Trustees	Stewart Bishop, Trustee (resigned 24 November 2022) Guy Parkin, Trustee Antonia Castle, Trustee Stephen Rayner, Trustee (resigned 30 June 2022) Reverend Stephen James Walker-Williams, Trustee Marion Lugard, Trustee (appointed 11 December 2022)
Company registered number	08043770
Charity registered number	1147984
Registered office	The Hub Church Lane Chalfont St Peter Buckinghamshire SL9 9RF
Company secretary	J R Gledhill
Independent auditors	Shaw Gibbs (Audit) Limited Statutory Auditors Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	National Westminster Bank plc 250 Bishopsgate London EC2M 4AA
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees, who are Elders of the Church, (and are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Gold Hill Baptist Church (the company) for the year ended 31 March 2023. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the FRS102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2015.

Pastor - Team Leader

Rev Stephen Walker-Williams acts as Pastor - Team Leader of Gold Hill Baptist Church.

Structure, governance, and management

a. Consitution

The company is registered as a charitable company limited by guarantee with Company registration number 8043770 and was set up by a Memorandum of Association on 20 April 2012. The company is a registered Charity number 1147984.

The principal objects of the company are:

- i. The advancement of the Christian faith according to the principles and practices of the Baptist denomination.
- ii. Other charitable purposes in the United Kingdom and/or other parts of the world.

There have been no changes in the objectives since the last annual report.

b. Mission of the church - aims and objectives

Gold Hill seeks to be an authentic Christ-like community, encountering God, making disciples and transforming the world. The Church seeks to Reach; Restore and Release people in our local community as well as into the wider world.

The mission is fulfilled through the following departments and activities, which, during the year ended 31 March 2023 were:

Day to day management is delegated to the people listed below

1. Church Life Ministry: Strategic direction, Prayer, Discipleship and Teaching, membership; Staff Leadership, - Stephen Walker-Williams
2. Worship & Encounter (incl. Gatherings including Online presence, Technical Team, Events, Welcome Team) – tasks shared between volunteer team members.
3. Mission, Outreach, Evangelism, Church Planting, Partnerships, Cross-Cultural Mission, , Local Mission - Stephen Walker-Williams
4. Children and Youth Ministry: Shona Hunter-Singh
5. Community Life- local mission activities and use of the HHH - James Simmons
6. Pastoral Support, Life Groups, rites of passage, Prayer ministry and Cross-Cultural team - Jackie Buie (until October 2022)
7. Operations, Support & Services (incl admin, web/digital media, communications, events & conferences, catering, premises, caretaking) - Joyce Gledhill
8. Finance Team – John Sadler

All Elders are appointed by members at a Church Meeting. There is a team of Deacons representing a wide range of ministries and activities, who are also elected by members at a Church Meeting and who are appointed to assist the Elders to undertake their responsibilities.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

c. Organisational structure; Decision making; Induction and training of trustees

As at 31 March 2023 the Church had circa 331 full Church members on its records, circa 60 additional regular attenders, (with a further circa 255 maintaining association with Gold Hill as Friends). The members are invited to meet four times a year at a Church Meeting to review the activities of the Church and make key decisions on strategy and finance, presented by the Elders, as well as approving key appointments. There is an elected Church Council, which consists of the elected Elders and elected Deacons and further elected Church representatives. The Church Council meets four times a year to consider new initiatives and plans presented by the Elders prior to presentation to the Church Meeting.

Directors; Trustees; Elders & Training

The Company has a number of Elders who are also Directors and Charity Trustees of the Company. Those who have held this position during the year ended 31 March 2023 and as at 26 September 2023 (unless otherwise stated), being the last date possible prior to the publication of this document were as follows:

Stewart Bishop (resigned 24 November 2022)
Guy Parkin
Stephen Rayner (resigned 30 June 2022)
Antonia Castle
Rev Stephen Walker-Williams
Marion Lugard (appointed 11 December 2022)

The Company's constitution specifies that the majority of Directors and Charity Trustees must be non-salaried members of the Church. There are a number of other paid employees of the Church who are also Elders of the Church. Those who have held this position during the year ended 31 March 2023 and as at 26 September 2023 (other than as stated), being the last date possible prior to the publication of this document were as follows:

Jackie Buie (Resigned 31 October 2022)
Joyce Gledhill
James Simmons
Dave Criddle (Resigned from employment on 31 October 2022 and as an Elder on 3 July 2023)
Jennifer Oliphant (Appointed 11 December 2022)

The Elders are approved by the Church Council and then elected by a ballot of the Church members. To be appointed they have to achieve seventy-five percent of the votes cast in the ballot. All appointees will already have been integrated into the life of the Church, before being nominated and they receive on the job tuition by attending Elders' Meetings. They are also provided with material on Trustee responsibilities produced by the Charity Commission and the Baptist Union of Great Britain.

Volunteers

The ministry of the Church relies very heavily on the work of volunteers. During the year, we employed up to 7 full time equivalent staff, some are full time and other's part time. However, we estimate that there are over 200 volunteers involved in the various ministries of the Church, including Leadership, Children and Youth Work, Community and Family Work, Finance and Administration, Pastoral Care, Sunday Ministry and Members in Mission.

Public Benefit

In planning the activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The charity seeks to serve the local community in which it is situated as well as engaging in national and international ministry.

In accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008, the Trustees confirm they have complied with that duty.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. Activities for achieving objectives

Sunday Worship

During the year, we held our Sunday morning services at 8.45am and 10.30am in the main Church building. Our youth group continued to hold their own services.

Online Presence

Gold Hill publishes a website that now has much expanded functionality and usability. It makes us more effective in our efforts to communicate who we are to our community and enables space for us to produce and promote resources and material to help people grow in faith and reach others. We continue to use social media and are seeking to develop this by implementing a team, led by volunteers, to create content and interact online.

Life Group Ministry

Our Life Group ministry continues with the clear vision that people in smaller groups would 'Share Life, Share Jesus'. At the heart of this, it is all about having deep, honest and accountable relationships with other people, growing in our discipleship and finding ways to share the message of Jesus with others. There are groups meeting within Chalfont St Peter, as well as groups meeting across the wider locality, reflecting the geographical makeup of our church family. Our Life Group leaders continue to do a brilliant job at supporting their groups and providing leadership.

As well as the regular, year-round groups, there have been seasonal 'Explore Groups' that meet for a set period for something more focused, whether that be for Christians exploring faith more deeply using something like the Fleeting Shadows lent series or for reaching out with faith through our Alpha course.

Short Term Mission Events

During the year to 31 March 2023, the Church has supported several short-term mission initiatives.

Local Mission in the community

The Church has continued to have another successful year serving the community in addition to several local courses and community initiatives. During the year, the Church continued our partnership with CSP Youth Centre, which we support on behalf of the community, by providing some volunteers. Over the coming year we hope to renew and strengthen our partnership with the Youth Centre.

The Church coffee shop that operated for many years in the village and traded independently under the name of Gold Hill (Bread House) Ltd 'the BREADHOUSE' closed with effect from December 2022. The opportunity to enhance the reach that we are able to have in the community through offering an arts and crafts facility called 'Unique Like You' continues to operate from the Hub building.

Toddler Praise has continued to welcome parents, carers and their pre-school children on to the premises on a Friday morning; with child attendance ranging between 40 and 70 per session. Hub night (previously known as Plunge Plus), 7-11s Friday evening Children's Club engages with the local community and has a child attendance ranging from 30-40.

In addition, the Church premises will continue to be used by LANTERNS, a Mental Health Day Care Centre enabled through Buckinghamshire Mind, on a Tuesday; Gold Hill has developed a Seniors' Day, and this attracts over 35 senior people each week every Wednesday. It has had a real impact on the community particularly as this area of work has been identified by the County Council and they are not able to resource it.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

The Church is a key player in the two main local community events in the year: the summer festival on Gold Hill Common (Chalfont St Peter Feast Day) and provides a team of volunteer workers for the set-up, running and set-down of the facilities; also for Village Fun Night, held in the village centre on the first Friday of December, for which the Church opens the doors of its cafe for tea, coffee and mince pies, and has a visible presence with a stall to interact with and encourage the local community.

On a Monday, the Foyer has been open as a public working space (hosting a number of local individuals 'working from home'). Since early Spring, the Hub has hosted a Ukraine café – welcoming Ukraine guests staying in the locality with a place of connection, and thereby helping to identify their needs – with some being met on site, such as twice-weekly language lessons, and provision of clothing and other articles required. This ministry at the Hub has been recognised as a centre of local response to the Ukrainian conflict.

The Hub has also been used to support community health in a variety of ways: hosting the annual Flu Clinic, enabling the local Primary Care Network to meet for both planning and training, and acting as a base for community Health Visitors to host individual meetings with parents and children and run early years parenting courses. A mental health/wellbeing group was also run at the Hub over a period of 12-weeks, and a range of activities promoting physical fitness also provided. Local schools have held both Christmas and full-school assemblies in the main auditorium.

The opening of the Hub building enabled a dedicated space to be allocated to our Foodbank operation. Partnering with the Trussell Trust Foodbank in Chesham, we now both receive donations, and on average deliver food parcels to around 10 homes in the village per week, with demand continuing to grow.

Children and Young People

Our investment in the Children and Youth of our Church and surrounding community is extremely important. Our Children and Youth Minister, Shona Hunter-Singh continues to provide excellent oversight of this area. We have regularly 50 young people attending the church youth groups and between 80-100 families in the village connecting with at the Youth Centre during the week. Our Children's ministry continues have a hugely positive impact on the Children in the church and community seeing growth within mid-week groups. Events during the year have largely been incredibly well attended including parties in October, Christmas, Easter and for Year 6s. Our Children's and Youth Work ministries continues to be supported and resourced in the main by volunteers. Our volunteers' amazing dedication is much appreciated by parents, carers and the wider Church family and community.

During the year, we continued to see parents' appreciation of the various activities provided for Children and young people. The children continued inviting their friends to mid-week activities. We have continued to care for and teach over 100 children each Sunday and our mid-week children's club, Hub Night, reaches out to the local community and has seen significant increases in attendance. In addition, our schools work has developed particularly at Robertswood School and increasingly at the Chalfonts Community College.

Young Adults

We are aware of the difficulties facing a number of our young adults who are away from home (studying). A social event together with local young adults was held prior to commencement of their study year. A volunteer leader for this age/stage has subsequently arranged a number of social gatherings to encourage more connectivity, promoted online connection and established/facilitated two Young Adult Life Groups. Another volunteer leader holds a special 'University preparation' session in the early autumn to help prepare new students as they leave home, and this includes information and advice from other more seasoned students.

Over 50's

James Simmons oversees our life stage ministry and links in with the Seniors' Ministry, coordinated by a Church volunteer. This group aims in particular to provide a range of activities and services particularly aimed at the Seniors' (over 80s) age group.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Pastoral Care

There are many ways Pastoral Care takes place at Gold Hill. Much pastoral care is carried out quite unconsciously as members watch out for one another and as they meet within the various small groups embodied in Church life. The Core Pastoral Team, in conjunction with pastoral elders and coordinated by Jackie Buie, takes overarching responsibility for ensuring that specific pastoral needs in the fellowship are identified and met. Since Jackie's departure in October 2022, Stephen Walker-Williams has taken a lead in this area. In addition to supporting small group leaders in the provision of care, the Team prioritises support for the elderly, the housebound, those hospitalised, those in damaging relationships and those bereaved.

Gold Hill has established a CAP Debt Counselling Centre in partnership with Emmanuel Church Chesham, King's Church Amersham and St James Gerrards Cross. This provides free debt counselling in people's own homes and is supported by the resources & experience of the national CAP (Christians against Poverty) organisation.

As referred to above, Gold Hill also links to the Food Banks in Chesham & Amersham that distribute food to those who are in need, and this has been an important area of ministry to many during the periods of 'lockdown'. To this end we provide food vouchers to any who call into the church office and can prove their level of need. In addition, since lockdown for the Covid-19 season, Gold Hill has been a delivery point for the Food Bank to our very local community and drop-off point for donations.

Prayer

Prayer is a vital part of Gold Hill Baptist Church, and all members are encouraged to have their own personal prayer life, but this is supported by the offer of prayer ministry at all our Sunday services. There is an organized prayer chain for particular needs, and the elders are committed to pray for each member of the church within the year. There is a dedicated prayer room in the church building, which may be booked by the hour for either individual or group use. Church prayer evenings are arranged 6 times per year, typically with a different theme/focus on each occasion. Gold Hill have linked together with several other local Churches in our area to hold 24-hour prayer sessions for our communities; local issues and matters affecting the wider World.

Both 2022 and 2023 saw each year start by setting aside January with a month of prayer. During January 2023, we encouraged everyone to pray each day, including a day of fasting once per week. We also use a dedicated prayer room in our building which can be used for prayer.

Discipleship

During this year, work has continued to plan and implement a 'Discipleship Pathway' at Gold Hill. This is an attempt to create a clearly defined structure so that every person who connects with our church can be empowered and enabled to take steps forward in faith with Jesus. It includes a mixture of resources and guides, as well as painting a picture for people of what growing maturity in faith looks like.

Global Mission

The Cross-Cultural Team provides financial, prayer and other practical support to overseas workers. These partners have been formally selected and are, in most cases, professionally trained and qualified for their vocations. Their assignments are formally assessed and approved by the Cross-Cultural Team. Their purpose is to establish and build the Church in various locations around the world; this can be by bible translation, evangelism, providing support services, drug rehabilitation, support ministries among the poor and training. They are supported financially at different levels according to a standard set of principles that is applied consistently, such as assessing their needs (dependent on location, family and working requirements), other means of support and income and the Church's ability to fund them. During the year there were 10 individuals or couples, who received financial support.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Local Church Partnerships

Gold Hill Baptist Church continues to maintain links with and provides advice, speakers and support to local Churches. There is a growing demand for and concern for partnering with many other local Churches, and links with these will be further examined and developed during the coming year. Regular meetings are held with leaders of other local Churches in South Bucks, with the aim of working together to reach the region with the Gospel and see the church renewed. A smaller group of Baptist Churches have recently launched the South Bucks Network with these aims. Stephen Walker-Williams has strategic oversight of this network.

New Building Project and other property matters

Gold Hill signed a Build and Design contract with Jarvis Contracting Limited and building work took place during 2020/21. The new building, which is called the "Hub" was completed and handed over to Gold Hill in September 2021. The agreed contract price for the building amounted to £6,450,000 with an additional sum of £439,345 to cover professional fees, audio visual and fit out costs. In December 2021, the Baptist Union agreed to grant a further loan to the Church and to Consolidate all the outstanding loans that it has into one new loan totalling £1,611,502 (balance as at 31 March 2023: £1,529,135) which is repayable over 15 years.

Gold Hill were notified that Jarvis contracting Limited had entered into Administration on 28 February 2023. Professional advice is being sought concerning the treatment of the retention funds that are held by Gold Hill.

With regard to a section of land that is owned by the The Chalfonts Christian Trust, called the "Lower Road", the Church has taken steps to ensure that good signage and fencing have been erected on the site and that good site management is undertaken.

Gold Hill Care

The Church has a very close association with Gold Hill Care, which is located near to the Church and was established as a separate organisation by a previous member of the Church, providing ordinary and specialist dementia care and sheltered accommodation for the elderly, for over 50 years. The Church continues to have a close working relationship with Gold Hill Care.

Grant making policies

Grants are made by the Church to both UK and international missions to further their work and in accordance with the mission objectives of the Church.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Support of other work

The Church supports various other ministries and charitable organisations through providing pastoral support, encouraging members to pray and by making funds available. The Cross Cultural Team have responsibility for ensuring restricted gifts made for the support of particular ministries are used for that purpose and for recommending and administering the general overseas giving of the Church.

c. Principal risks and uncertainties

As a charity, the Church faces a number of principal risks and uncertainties. The most severe would be a substantial drop in income which is largely reliant on the giving of church members. Another risk would be a reduction in the number of volunteers who are prepared to offer their time to enable the Church to achieve its activities. The Church could also be affected by other macro-economic risks which may affect the UK economy.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

d. Reserves policy

The Trustees have agreed a target reserve policy (namely enough to cover three months' expenditure) and will take steps to implement this policy as and when surplus funds are available. The Church believes in the grace of God and is grateful for the sacrificial giving of our members to provide for our financial needs as they arise. The Church believes that monies should be utilised for the furtherance of the work of the Church in the community as soon as it is practical and is consistent with an orderly and responsible stewardship of the funds and the work of the Church.

e. Risk policy

We maintain a simple risk register, which identifies the major risks to the continuing mission of the Church within the community. We rely on the generous and sacrificial giving of the Church members to enable our many ministries within the community. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme, which enables us to extend our ministry in the community even more effectively.

f. Key management personnel

Salaries for key management staff are set by the Trustees, who meet at least annually, in accordance with the charities' governing documents. Local and national comparators are considered, alongside individual responsibility levels and performance. During the year, a staff restructuring exercise was completed and two positions were made redundant.

g. Financial review

Financial income is derived from voluntary donations and regular giving by the congregation, mainly via the Church Trust. During the year under review, regular giving to the General Fund increased to £457,619 (2022: £434,832). Income to the Hub Heart Home project for the financial year totalled £213,031 (2022: £631,855). Full details on Financial Income are shown in Notes 4 to 7 on pages 26 to 28.

A significant proportion of the Church's income is given by way of donations to Christian mission and relief groups, mostly overseas or through their commissioning organisations. The other main area of expenditure for the Church is that of salaries. Funds are "restricted" when they are given for a specific purpose. These funds generally get distributed in the financial year, excepting the need for reserves. Funds are also set aside as designated in order to facilitate tracking of unrestricted funds as they are spent. Unrestricted funds (which in this instance constitute the 'free' reserves) available at the year-end amounted to £92,262.

These funds will be used on the Church's objectives in the year to come, whilst, when possible, some funds will be held back to enable the Church to meet its target reserves policy. As there are no specific investment powers, the majority of cash reserves are kept in interest bearing, 90 day or instant access bank accounts.

Plans for future periods

a. Future developments

Plans for future developments build upon the activities outlined in the 'Objectives and Activities' section above as we seek further our mission. More recently, we have moved the focus of our vision language and leadership toward being about seeing people 'Reached, Restored and Released in Jesus' name'. This is now forming the focus of all our planning, activities and direction (the below is from a vision and language update document that was provided for those in leadership positions within the church):

Reached – reaching people with a relational gospel encounter:

On one level this could be reaching out and making contact with people far from God. This is a great thing to do and challenges us to continue stepping out and engaging in deepening relational contact with people who are far from God. Our understanding of seeing people reached needs to go further. It needs to include exposure to the Gospel in some way. This could be a sharing of testimony, an offering of prayer, listening to a talk, a full-on gospel presentation/conversation.

Restored – restoring people to right relationship with and in Jesus:

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

As people have gospel conversations, we pray that there will be an increase in the number of people that make first time commitments to Jesus; people that are restored to right relationship with Jesus and as a result other restoration flows.

We also recognise that Jesus' restoration ministry continues after we become a follower. We pray for an increase in people being restored in Jesus wholeness and healing.

Released – releasing God's placed potential in people:

One of the key signs of maturity as a disciple is that we become reproductive, we join in the Jesus mission and ministry. This area includes releasing people in their God given potential and gifting as well as releasing each disciple we have contact with to be reproductive disciples i.e., disciples who make disciples, leaders who raise up other leaders and churches that plant churches.

Since, we have begun to consistently lead into these focuses, the congregation is taking more of a personal ownership of these objectives as well as collectively working together to see the aims achieved. The objectives have been translated into prayer goals and also practical steps in many different areas of church life, with that work ongoing to ensure all we are and do is focused toward this one goal.

Post balance sheet event

In May and June 2023, the Church launched a "Giving for the Future" appeal to raise funds in gifts and loans for two projects. Firstly, to reduce our debt on the Hub building and secondly, to explore whether the Church could purchase a new Manse. Through the generous giving and prayer of our Church Members, this appeal raised over £600,000 and the Elders are considering the next steps concerning the projects.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gold Hill Baptist Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of Information to the auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

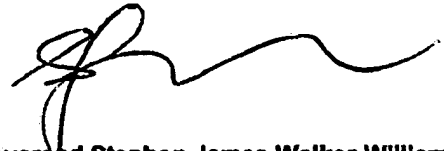
- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Guy Parkin
(Trustee)

Date: 01 October 2023



Reverend Stephen James Walker-Williams
(Trustee)

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH

Opinion

We have audited the financial statements of Gold Hill Baptist Church (the 'charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities SORP (FRS 102) and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. In addition to this, during the course of the audit our testing reviewed expenditure on charitable activities to provide assurance that costs were relevant to the charity's activities. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals, classification of funds and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

M. Dickinson

Mark Dickinson FCA (Senior Statutory Auditor)
for and on behalf of
Shaw Gibbs (Audit) Limited
Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 6 / 10 / 2023

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	486,575	292,515	779,090	1,105,510
Charitable activities	5	23,732	-	23,732	12,853
Investments	6	93	-	93	1,257
Other income	7	42,906	-	42,906	1,168,521
Total income		553,306	292,515	845,821	2,288,141
Expenditure on:					
Charitable activities	9	664,193	244,991	909,184	738,800
Total expenditure		664,193	244,991	909,184	738,800
Net (expenditure)/income before net gains on investments		(110,887)	47,524	(63,363)	1,549,341
Net movement in funds		(110,887)	47,524	(63,363)	1,549,341
Reconciliation of funds:					
Total funds brought forward		3,818,605	4,008,130	7,826,735	6,277,394
Net movement in funds		(110,887)	47,524	(63,363)	1,549,341
Total funds carried forward		3,707,718	4,055,654	7,763,372	7,826,735

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 19 to 45 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET
AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	9,154,665	9,313,034
Investments	15	1	1
		<u>9,154,666</u>	<u>9,313,035</u>
Current assets			
Stocks	16	915	1,025
Debtors	17	149,074	214,458
Cash at bank and in hand		548,845	466,253
		<u>698,834</u>	<u>681,736</u>
Creditors: amounts falling due within one year	18	(619,106)	(548,344)
Net current assets		<u>79,728</u>	<u>133,392</u>
Total assets less current liabilities		<u>9,234,394</u>	<u>9,446,427</u>
Creditors: amounts falling due after more than one year	19	(1,471,022)	(1,619,692)
Total net assets		<u><u>7,763,372</u></u>	<u><u>7,826,735</u></u>
Charity funds			
Restricted funds	20	4,055,654	4,008,130
Unrestricted funds			
Designated funds	20	3,615,456	32,808
General funds	20	92,262	3,785,797
		<u>3,707,718</u>	<u>3,818,605</u>
Total unrestricted funds	20	<u>3,707,718</u>	<u>3,818,605</u>
Total funds		<u><u>7,763,372</u></u>	<u><u>7,826,735</u></u>

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2023

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

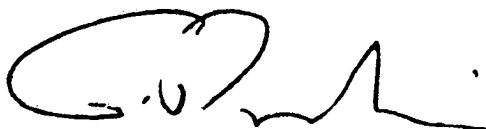
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Guy Parkin
(Trustee)

Date: *01 October 2023*



Reverend Stephen James Walker-Williams
(Trustee)

The notes on pages 19 to 45 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash used in operating activities	239,880	(337,144)
Cash flows from investing activities		
Dividends, interests and rents from investments	93	1,257
Purchase of tangible fixed assets	(69,248)	(2,000,431)
Proceeds from sale of investments	8,440	2,610,000
Net cash (used in)/provided by investing activities	(60,715)	610,826
Cash flows from financing activities		
Cash inflows from new borrowing	-	895,268
Repayments of borrowing	(96,573)	(1,709,390)
Net cash used in financing activities	(96,573)	(814,122)
Change in cash and cash equivalents in the year	82,592	(540,440)
Cash and cash equivalents at the beginning of the year	466,253	1,006,693
Cash and cash equivalents at the end of the year	548,845	466,253

The notes on pages 19 to 45 form part of these financial statements

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1. General information

Gold Hill Baptist Church is a corporate charity limited by guarantee, incorporated in England and Wales.

Registered Number: 08043770

Its principal office is at The Hub, Church Lane, Chalfont St Peter, Buckinghamshire, SL9 9RF, England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gold Hill Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Central support costs have been allocated on the basis of resources used and have been apportioned to the costs of the church activities and to governance costs.

Governance costs comprise all costs relating to the public accountability of the Church and its compliance with regulations and good practice. These costs include costs relating to the statutory audit.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not charged on freehold land. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% Straight-line method
Motor vehicles	- 20% Reducing balance method
Fixtures and fittings	- 15% Straight-line method
Office equipment	- 10% Straight-line method and 10-15% reducing balance method depending on asset
Computer equipment	- 20% Straight-line method

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

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

2.12 Cash at bank and in hand

Cash at bank and 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.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company has set up a Stakeholder Pension Scheme and relevant staff are offered contributions to personal pensions within three months of starting service, which are accounted for as they fall due. The pension charge represents the amounts payable by the company to the fund in respect of the year.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Analysis of donations			
Hub Heart Home (HHH)	-	213,031	213,031
Hope Community Church	-	-	-
Mission Fund	-	2,868	2,868
Fellowship Fund	-	27,785	27,785
Other Offering Collection	7,133	-	7,133
Other	2,550	45,676	48,226
Use of Hub Facilities	19,273	3,155	22,428
General Fund	457,619	-	457,619
	<u>486,575</u>	<u>292,515</u>	<u>779,090</u>
Total 2023	<u><u>486,575</u></u>	<u><u>292,515</u></u>	<u><u>779,090</u></u>

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total funds 2022 £
Analysis of donations			
Hub Heart Home (HHH)	-	631,855	631,855
Hope Community Church	4,249	-	4,249
Mission Fund	-	3,100	3,100
Fellowship Fund	-	9,824	9,824
Other Offering Collection	9,145	-	9,145
Other	2,488	6,808	9,296
Use of Hub Facilities	3,120	-	3,120
General Fund	434,832	-	434,832
	<u>453,834</u>	<u>651,587</u>	<u>1,105,421</u>
Government grants	-	89	89
Total 2022	<u><u>453,834</u></u>	<u><u>651,676</u></u>	<u><u>1,105,510</u></u>

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

5. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £
Use of Premises	23,486	23,486
Card sales	246	246
Unique Like You	-	-
	<u>23,732</u>	<u>23,732</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Use of Premises	12,365	-	12,365
Card sales	398	-	398
Unique Like You	-	90	90
	<u>12,763</u>	<u>90</u>	<u>12,853</u>

6. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Bank interest	<u>93</u>	<u>93</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

6. Investment income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Rental income	1,250	1,250
Bank interest	7	7
	<u>1,257</u>	<u>1,257</u>

7. Other incoming resources

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Children and youth income	12,704	12,704
Other income	30,202	30,202
	<u>42,906</u>	<u>42,906</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Children and youth income	3,281	3,281
Other income	31,834	31,834
Profit on sale of premises	1,133,406	1,133,406
	<u>1,168,521</u>	<u>1,168,521</u>

During the year ended 31 March 2022 the previous premises used by the charity and investment properties were sold for a profit of £1,133,406.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

8. Analysis of grants

	Grants 2023 £	Total funds 2023 £
Global Mission and Fellowship Fund	111,521	111,521

	<i>Grants 2022 £</i>	<i>Total funds 2022 £</i>
Global Mission	91,843	91,843

The following grants were made during the year:

	2023 £	2022 £
Analysis of grants given		
Global Mission	93,721	91,843
Fellowship Fund	17,800	-
	111,521	91,843

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

9. Analysis of expenditure by activities

Summary by fund type

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Global Mission and Gold Hill Ministries	<u>664,193</u>	<u>244,991</u>	<u>909,184</u>

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total 2022 £</i>
Global Mission and Gold Hill Ministries	<u>584,451</u>	<u>154,349</u>	<u>738,800</u>

Summary by expenditure type

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £
Global Mission and Gold Hill Ministries	<u>258,359</u>	<u>650,825</u>	<u>909,184</u>

	<i>Staff costs 2022 £</i>	<i>Other costs 2022 £</i>	<i>Total 2022 £</i>
Global Mission and Gold Hill Ministries	<u>279,650</u>	<u>459,150</u>	<u>738,800</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Global Mission and Gold Hill Ministries	138,863	111,521	658,800	909,184

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Global Mission and Gold Hill Ministries	77,138	91,843	569,819	738,800

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Expenditure on books and cards	110	2,597
Water rates	1,912	383
Heat and light	32,908	21,616
Worship support and events	10,933	8,871
Outreach	31,202	3,682
Visiting speakers	2,133	1,339
Training costs	4,417	576
Ministry expenses	9,633	6,902
Children and Youth	15,891	8,809
Property expenses	86	10,614
Unique Like You	-	4,090
Church Maintenance	29,488	5,859
Hope Community Church	150	1,800
	138,863	77,138

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

Included within Unique Like You costs are operating lease rental costs of £Nil (2022: £1,250) for the rental premises.

All of the Unique Like You expenditure was paid from restricted funds, with all other expenditure being unrestricted.

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Staff costs	258,359	279,650
Other staff costs	18,370	17,039
Printing, postage, stationery and telephone	7,987	8,506
Computer supplies	14,274	15,490
Subscriptions	3,141	3,655
Insurance	9,893	10,429
Bank charges	817	638
Depreciation	219,177	108,893
Miscellaneous	3,230	2,178
Minibus expenses	1,572	-
Irrecoverable debts	-	299
ULY Ministries	994	-
Loan interest payments	84,654	91,791
Ministry expenses	1,514	-
Legal fees	3,852	-
Grants and donations	12,453	12,493
Governance costs	18,513	18,758
	658,800	569,819

11. Auditors' remuneration

	2023 £	2022 £
Fees payable to the company's auditor for the audit of the company's annual accounts	18,513	18,758

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Staff costs

	2023 £	2022 £
Wages and salaries	219,594	236,955
Social security costs	16,031	15,824
Contribution to defined contribution pension schemes	22,734	26,871
	<u>258,359</u>	<u>279,650</u>

Included within wages and salaries are redundancy costs of £10,404.

The average number of persons employed by the company during the year was as follows:

	2023 No.	2022 No.
Average number of staff	<u>9</u>	<u>11</u>

The average headcount expressed as full-time equivalents was:

	2023 No.	2022 No.
Full time equivalent	<u>7</u>	<u>8</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year the key management personnel team, formed of the staff of elders, were paid total remuneration of £181,092 (2022: £179,035).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits for their work as a Trustee (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

14. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2022	9,079,855	-	304,463	23,614	23,495	9,431,427
Additions	11,619	17,151	40,478	-	-	69,248
Disposals	(8,440)	-	-	-	-	(8,440)
At 31 March 2023	9,083,034	17,151	344,941	23,614	23,495	9,492,235
Depreciation						
At 1 April 2022	85,886	-	20,022	1,585	10,900	118,393
Charge for the year	171,980	3,430	38,050	3,171	2,799	219,430
On disposals	(253)	-	-	-	-	(253)
At 31 March 2023	257,613	3,430	58,072	4,756	13,699	337,570
Net book value						
At 31 March 2023	8,825,421	13,721	286,869	18,858	9,796	9,154,665
At 31 March 2022	8,993,969	-	284,441	22,029	12,595	9,313,034

15. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2022	1
At 31 March 2023	1

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NOTES TO THE FINANCIAL STATEMENTS
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Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
Unique Like You Limited	09588313	100%

The company was dormant throughout the period from incorporation. Therefore group accounts have not been prepared.

All fixed asset investments are held in the UK.

16. Stocks

	2023	2022
	£	£
Cards and books	915	1,025

17. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	4,948	-
Other debtors	120,675	211,403
Prepayments and accrued income	23,451	3,055
	149,074	214,458

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

18. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other loans	377,114	325,018
Trade creditors	10,074	-
Other taxation and social security	4,391	5,315
Other creditors	205,025	173,566
Accruals and deferred income	22,502	44,445
	<u>619,106</u>	<u>548,344</u>

Other loans

Included within other loans is £58,114 (2022: £78,018) due to the Baptist Union Corporation Limited (Baptist Union), see further disclosure in note 19.

Other loans also include loans to the sum of £319,000 (2022: £247,000). These have been provided by Church members to facilitate the purchase and build of The Hub, Church Lane.

Other creditors

Included within other creditors is a sum of £194,936 (2022: £168,826) held as retention funds on the building of the hub.

Also included are funds held as agent. During the year income of £20,576 (2022: £24,383) was collected on behalf of other charitable organisations. Payments made to charitable organisations of funds collected totalled £19,503 (2022: £25,815). Funds not yet paid over and recognised within other creditors at year end total £5,237 (2022: £4,361).

19. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Other loans	<u>1,471,022</u>	<u>1,619,692</u>

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Other loans

As at the year end the charity had a loan with the Baptist Union. This consists of loans that have been previously granted and combined into one. At the year end this was repayable over 15 years at a variable interest rate with minimum monthly payments of £12,970.

The Baptist Union is secured by a fixed charge over the freehold property owned by the charity, The Hub, Church Lane.

Other loans also include loans to the sum of £Nil (2022: £100,000). These have been provided by Church members to facilitate the purchase and build of The Hub, Church Lane.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Property Fund	-	-	(117,261)	3,703,150	3,585,889
Mission Fund (Part)	15,211	-	(90,484)	88,073	12,800
Fellowship Fund (Part)	4,834	-	-	-	4,834
Lower Road	3,737	-	(900)	-	2,837
Gifts to Mission Fund	448	-	-	-	448
Other Designated Gifts	8,578	70	-	-	8,648
	<u>32,808</u>	<u>70</u>	<u>(208,645)</u>	<u>3,791,223</u>	<u>3,615,456</u>
General funds					
General Funds - all funds	<u>3,785,797</u>	<u>553,236</u>	<u>(455,548)</u>	<u>(3,791,223)</u>	<u>92,262</u>
Total Unrestricted funds	<u>3,818,605</u>	<u>553,306</u>	<u>(664,193)</u>	<u>-</u>	<u>3,707,718</u>
Restricted funds					
Fellowship Fund (Part)	31,836	27,535	(17,800)	-	41,571
Mission Fund (Part)	5,405	2,868	(3,236)	250	5,287
Sundry Gifts	27,770	-	(994)	-	26,776
Hub Heart Home	3,882,024	213,031	(180,594)	-	3,914,461
Community Mission Fund	9,090	-	-	-	9,090
Sponsorship of Pastor	115	2,800	(2,678)	-	237
Gifts of Individual Church Member	66	-	-	-	66
Other Restricted Gifts	24,688	10,905	(22,821)	(250)	12,522
Minibus Fund	25,195	-	(4,629)	-	20,566
Foodbank	903	3,993	(1,606)	-	3,290
Refugee response	1,038	10,633	(10,633)	-	1,038
Manse Fund	-	20,750	-	-	20,750

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
	<u>4,008,130</u>	<u>292,515</u>	<u>(244,991)</u>	<u>-</u>	<u>4,055,654</u>
Total of funds	<u>7,826,735</u>	<u>845,821</u>	<u>(909,184)</u>	<u>-</u>	<u>7,763,372</u>

Restricted funds

Hub Heart Home represents the net book value of the property, net of related loans, to the extent that this has been funded by restricted donations.

Designated funds

The Property fund was set up in the year and represents the net book value of the property (excluding amounts in the Hub Heart Home restricted fund) included in the Balance Sheet, thereby identifying funds not available for other purposes of the Church.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Unrestricted funds					
Designated funds					
Property Fund	845,869	-	-	(845,869)	-
Mission Fund (Part)	16,030	-	(86,293)	85,474	15,211
Fellowship Fund (Part)	4,834	-	-	-	4,834
Lower Road	3,737	-	-	-	3,737
Gifts to Mission Fund	448	-	-	-	448
Other Designated Gifts	22,577	125	(1,809)	(12,315)	8,578
Hope Community Church	5,760	4,249	-	(10,009)	-
	<u>899,255</u>	<u>4,374</u>	<u>(88,102)</u>	<u>(782,719)</u>	<u>32,808</u>
General funds					
General Funds - all funds	415,503	1,632,001	(496,349)	2,234,642	3,785,797
Revaluation reserve	1,086,938	-	-	(1,086,938)	-
	<u>1,502,441</u>	<u>1,632,001</u>	<u>(496,349)</u>	<u>1,147,704</u>	<u>3,785,797</u>
Total Unrestricted funds	<u>2,401,696</u>	<u>1,636,375</u>	<u>(584,451)</u>	<u>364,985</u>	<u>3,818,605</u>
Restricted funds					
Fellowship Fund (Part)	22,012	9,824	-	-	31,836
Unique Like You	-	179	(4,091)	3,912	-
Mission Fund (Part)	7,885	3,100	(5,550)	(30)	5,405
Sundry Gifts	27,770	-	-	-	27,770
Manse Fund	392,476	-	-	(392,476)	-
Hub Heart Home	3,382,217	631,855	(140,207)	8,159	3,882,024
Community Mission Fund	9,112	-	(22)	-	9,090
Sponsorship of Pastor	115	-	-	-	115
Gifts of Individual Church Member	66	-	-	-	66

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Other Restricted Gifts	8,980	3,228	(972)	13,452	24,688
Minibus Fund	25,065	130	-	-	25,195
Foodbank	-	1,337	(1,336)	902	903
Refugee response	-	2,113	(2,171)	1,096	1,038
	<u>3,875,698</u>	<u>651,766</u>	<u>(154,349)</u>	<u>(364,985)</u>	<u>4,008,130</u>
Total of funds	<u>6,277,394</u>	<u>2,288,141</u>	<u>(738,800)</u>	<u>-</u>	<u>7,826,735</u>

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Designated funds	32,808	70	(208,645)	3,791,223	3,615,456
General funds	3,785,797	553,236	(455,548)	(3,791,223)	92,262
Restricted funds	4,008,130	292,515	(244,991)	-	4,055,654
	<u>7,826,735</u>	<u>845,821</u>	<u>(909,184)</u>	<u>-</u>	<u>7,763,372</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Designated funds	899,255	4,374	(88,102)	(782,719)	32,808
General funds	1,502,441	1,632,001	(496,349)	1,147,704	3,785,797
Restricted funds	3,875,698	651,766	(154,349)	(364,985)	4,008,130
	<u>6,277,394</u>	<u>2,288,141</u>	<u>(738,800)</u>	<u>-</u>	<u>7,826,735</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,595,684	5,558,981	9,154,665
Fixed asset investments	1	-	1
Current assets	354,025	344,809	698,834
Creditors due within one year	(241,992)	(377,114)	(619,106)
Creditors due in more than one year	-	(1,471,022)	(1,471,022)
Total	<u>3,707,718</u>	<u>4,055,654</u>	<u>7,763,372</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	3,947,048	5,365,986	9,313,034
Fixed asset investments	1	-	1
Current assets	504,841	176,895	681,736
Creditors due within one year	(480,687)	(67,657)	(548,344)
Creditors due in more than one year	(152,598)	(1,467,094)	(1,619,692)
Total	<u><u>3,818,605</u></u>	<u><u>4,008,130</u></u>	<u><u>7,826,735</u></u>

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>(63,363)</u>	<u>1,549,341</u>
Adjustments for:		
Depreciation charges	219,177	118,393
Dividends, interests and rents from investments	(93)	(1,257)
Loss/(profit) on the sale of fixed assets	-	(1,133,406)
Decrease in stocks	110	1,993
Decrease/(increase) in debtors	65,383	(26,469)
Increase/(decrease) in creditors	18,666	(845,739)
Net cash provided by/(used in) operating activities	<u><u>239,880</u></u>	<u><u>(337,144)</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	336,371	208,157
Notice deposits (less than 3 months)	212,474	258,096
Total cash and cash equivalents	548,845	466,253

25. Analysis of changes in net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	466,253	82,592	548,845
Debt due within 1 year	(325,018)	(52,096)	(377,114)
Debt due after 1 year	(1,619,692)	148,670	(1,471,022)
	(1,478,457)	179,166	(1,299,291)

26. Capital commitments

	2023 £	2022 £
Contracted for but not provided in these financial statements		
Purchase, construction or development of tangible fixed assets	-	34,550

27. Pension commitments

The company contributes to individual's money purchase pension schemes. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £22,734 (2022 - £26,871). All pension expenditure is unrestricted.

Contributions totalling £12 (2022 - £105) were payable to the fund at the balance sheet date and are included in creditors.

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NOTES TO THE FINANCIAL STATEMENTS
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28. Operating lease commitments

At 31 March 2023 the company has commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2023 £	2022 £
Not later than 1 year	1,987	1,987
Later than 1 year and not later than 5 years	5,796	7,783
	<u>7,783</u>	<u>9,770</u>

29. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

30. Related party transactions

The Gold Hill Church Trust is a separate charity established in 1966 to advance the Christian Faith and exercise Christian charity by making grants to Gold Hill Baptist Church and others. The Church can exercise significant influence over the appointment of Trustees of the Trust but as part of the purpose of the Trust was to provide a degree of independence for the donors to the Trust it is not thought appropriate to consolidate the financial statements of the Trust with those of the Church. In practice most giving to the Church is given via the Trust. Income received from the Trust during the year totalled £704,248 (2022: £1,046,799). At the year end, there is £81,902 (2022: £170,279) included within other debtors which was collected in March 2023.

31. Controlling party

There is no ultimate controlling party.

GOLD HILL BAPTIST CHURCH

England & Wales - Charity number 1147984

Accounts

Registered number: 08043770
Charity number: 1147984

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

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GOLD HILL BAPTIST CHURCH
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	Stewart Bishop, Trustee Guy Parkin, Trustee Antonia Castle, Trustee Stephen Rayner, Trustee (resigned 30 June 2022) Reverend Stephen James Walker-Williams, Trustee (appointed 1 May 2021) John Sadler, Treasurer (resigned 31 December 2021) Johannes Etten, Trustee (resigned 31 December 2021)
Company registered number	08043770
Charity registered number	1147984
Registered office	The Hub Church Lane Chalfont St Peter Buckinghamshire SL9 9RF
Company secretary	J R Gledhill
Independent auditors	Wise & Co Chartered Accountants and Statutory Auditors Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	National Westminster Bank plc 44 Packhorse Road Gerrards Cross Bucks SL9 8EG
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees, who are Elders of the Church, (and are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Gold Hill Baptist Church (the company) for the year ended 31 March 2022. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the FRS102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2015.

Pastor - Team Leader

In April 2021, The Church membership voted to appoint Rev Stephen Walker-Williams as Pastor - Team Leader of Gold Hill Baptist Church. This appointment was effective from 1 May 2021.

Structure, governance, and management

a. Consitution

The company is registered as a charitable company limited by guarantee with Company registration number 8043770 and was set up by a Memorandum of Association on 20 April 2012. The company is a registered Charity number 1147984.

The principal objects of the company are:

- i. The advancement of the Christian faith according to the principles and practices of the Baptist denomination.
- ii. Other charitable purposes in the United Kingdom and/or other parts of the world.

There have been no changes in the objectives since the last annual report.

b. Mission of the church - aims and objectives

Gold Hill seeks to be an authentic Christ-like community, encountering God, making disciples and transforming the world. The Church seeks to Reach; Restore and Release people in our local community as well as into the wider world.

The mission is fulfilled through the following departments and activities, which, during the year ended 31 March 2022 were:

Day to day management is delegated to the people listed below.

1. Prayer, Discipleship and Teaching (including Online presence), - Dave Criddle
2. Strategy Coordinator - Steve Rayner
3. Worship & Encounter (incl. Gatherings, Technical Team, Events, Welcome Team) – tasks shared between volunteer team members.
4. Mission, Outreach, Evangelism, Church Planting, Partnerships, Cross-Cultural Mission, (Vocations Support), Mission & Ministry, Local Mission - Stephen Walker-Williams
5. Church Life Ministry - Age-related; stage-related; membership; HHH - James Simmons
6. Chaplaincy- Jackie Buie
7. Pastoral Support, Life Groups, rites of passage, Prayer ministry and Cross-Cultural team - Jackie Buie
8. Operations, Support & Services (incl admin, web/digital media, communications, events & conferences, catering, premises, caretaking) - Joyce Gledhill
9. Staff Leadership – Stephen Walker-Williams
10. Finance Team – John Sadler

All Elders are appointed by members at a Church Meeting. There is a team of Deacons representing a wide range of ministries and activities, who are also elected by members at a Church Meeting and who are appointed to assist the Elders to undertake their responsibilities.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

c. Organisational structure; Decision making; Induction and training of trustees

As at 31 March 2022 the Church had circa 345 full Church members on its records, circa 50 additional regular attenders, (with a further circa 255 maintaining association with Gold Hill as Friends.) The members are invited to meet four times a year at a Church Meeting to review the activities of the Church and make key decisions on strategy and finance, presented by the Elders, as well as approving key appointments. There is an elected Church Council, which consists of the elected Elders and elected Deacons and further elected Church representatives. The Church Council meets four times a year to consider new initiatives and plans presented by the Elders prior to presentation to the Church Meeting.

Directors; Trustees; Elders & Training

The Company has a number of Elders who are also Directors and Charity Trustees of the Company. Those who have held this position during the year ended 31 March 2022 and as at [XX] [September] 2022 (unless otherwise stated), being the last date possible prior to the publication of this document were as follows:

Stewart Bishop
Guy Parkin
Stephen Rayner (resigned 30 June 2022)
John Sadler (resigned 31 December 2021)
Anto Castle
Johannes Etten (resigned 31 December 2021)
Rev Stephen Walker-Williams (appointed with effect from 1 May 2021)

The Company's constitution specifies that the majority of Directors and Charity Trustees must be non-salaried members of the Church. There are a number of other paid employees of the Church who are also Elders of the Church. Those who have held this position during the year ended 31 March 2022 and as at [XX] [September] 2022 (other than as stated), being the last date possible prior to the publication of this document were as follows:

Jackie Buie
Joyce Gledhill
James Simmons
Dave Criddle

The Elders are approved by the Church Council and then elected by a ballot of the Church members. To be appointed they have to achieve seventy-five percent of the votes cast in the ballot. All appointees will already have been integrated into the life of the Church, before being nominated and they receive on the job tuition by attending Elders' Meetings. They are also provided with material on Trustee responsibilities produced by the Charity Commission and the Baptist Union of Great Britain.

Volunteers

The ministry of the Church relies very heavily on the work of volunteers. We employ up to 9 full time equivalent staff, some are full time and other's part time. However, we estimate that there are over 200 volunteers involved in the various ministries of the Church, including Leadership, Children and Youth Work, Community and Family Work, Finance and Administration, Pastoral Care, Sunday Ministry and Members in Mission.

Public Benefit

In planning the activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The charity seeks to serve the local community in which it is situated as well as engaging in national and international ministry.

In accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008, the Trustees confirm they have complied with that duty.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

d. Risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company and are satisfied those systems and procedures are in place to mitigate our exposure to the major risks.

Objectives and Activities

a. Activities for achieving objectives

Sunday Worship

During periods when we have been able to meet 'in-person' we held our Sunday morning services at 8.45am and 10.30am in the main Church building. Our youth group continued to hold their own services. Since moving to the Hub in September 2021, services have been held at 8.45am, 10.30am and 7.00pm.

Online Presence

Gold Hill publishes a website that now has much expanded functionality and usability. It makes us more effective in our efforts to communicate who we are to our community and enables space for us to produce and promote resources and material to help people grow in faith and reach others. We continue to use social media and are seeking to develop this by implementing a team, led by volunteers, to create content and interact online.

Life Group Ministry

Our Life Group ministry continues with the clear vision that people in smaller groups would 'Share Life, Share Jesus'. At the heart of this, it is all about having deep, honest and accountable relationships with other people, growing in our discipleship and finding ways to share the message of Jesus with others. There are groups meeting within Chalfont St Peter, as well as groups meeting across the wider locality, reflecting the geographical makeup of our church family. Our Life Group leaders continue to do a brilliant job at supporting their groups and providing leadership.

As well as the regular, year-round groups, there have been seasonal 'Explore Groups' that meet for a set period for something more focused, whether that be for Christians exploring faith more deeply using something like the Fleeting Shadows lent series or for reaching out with faith through our Alpha course.

Short Term Mission Events

During the year to 31 March 2022, the Church has supported several short-term mission initiatives.

Local Mission in the community

The Church has continued to have another successful year serving the community in addition to several local courses and community initiatives. During the year, the Church continued our partnership with CSP Youth Centre, which we support on behalf of the community, by providing some volunteers. Over the coming year we hope to renew and strengthen our partnership with the Youth Centre.

The Church coffee shop that operates in the village and trades independently under the name of Gold Hill (Bread House) Ltd 'the BREADHOUSE' continued to contribute to village life. In 2021, the Church exercised a break clause to surrender a lease on a shop that was adjacent to the BREADHOUSE. The opportunity to enhance the reach that we are able to have in the community through offering an arts and crafts facility trading as 'Unique Like You' will continue.

Toddler Praise has continued to welcome parents, carers and their pre-school children on to the premises on a Friday morning; with child attendance ranging between 40 and 70 per session. Hub night (previously known as Plunge Plus), 7-11s Friday evening Children's Club engages with the local community and has a child attendance ranging from 30-40.

In addition, the Church premises will continue to be used by LANTERNS, a Mental Health Day Care Centre enabled through Buckinghamshire Mind, on a Tuesday; Gold Hill has developed a Seniors' Day, and this

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

attracts over 35 senior people each week every Wednesday. It has had a real impact on the community particularly as this area of work has been identified by the County Council and they are not able to resource it. The Church is a key player in the two main local community events in the year: the summer festival on Gold Hill Common (Chalfont St Peter Feast Day) and provides a team of volunteer workers for the set-up, running and set-down of the facilities; also for Village Fun Night, held in the village centre on the first Friday of December, for which the Church opens the doors of its cafe for tea, coffee and mince pies, and has a visible presence with a stall to interact with and encourage the local community.

On a Monday, the Foyer has been open as a public working space (hosting a number of local individuals 'working from home'). Since early Spring, the Hub has hosted a Ukraine café – welcoming Ukraine guests staying in the locality with a place of connection, and thereby helping to identify their needs – with some being met on site, such as twice-weekly language lessons, and provision of clothing and other articles required.

The Hub has also been used to support community health in a variety of ways: hosting the annual Flu Clinic, enabling the local Primary Care Network to meet for both planning and training, and acting as a base for community Health Visitors to host individual meetings with parents and children and run early years parenting courses. A mental health/wellbeing group was also run at the Hub over a period of 12-weeks, and a range of activities promoting physical fitness also provided. Local schools have held both Christmas and full-school assemblies in the main auditorium.

During Lockdown, frozen meals were delivered to Senior members of the local community, and support provided by telephone and written contact. The opening of our new building enabled a dedicated space to be allocated to our Foodbank operation. Partnering with the Trussell Trust Foodbank in Chesham, we now both receive donations, and on average deliver food parcels to around 10 homes in the village per week, with demand continuing to grow.

Children and Young People

Our investment in the Children and Youth of our Church and surrounding community is extremely important. Natalie Criddle was appointed to the role of the Youth Worker at Gold Hill and regularly has contact with about 50 young people in the church and between 80-100 families in the village at the Youth Centre during the week. Our Children's and Families worker Shona Hunter-Singh continues to have a hugely positive impact on the children in the church and community seeing growth within mid-week groups and launching a new ministry called 'Gifted'. Events during the year have largely been held on digital platforms. Our Children's and Youth Work ministries continues to be supported and resourced in the main by volunteers. Our volunteers' amazing dedication is much appreciated by parents, carers and the wider church family and community.

During the year, we continued to see parents' appreciation of the various activities provided for children and young people. The children continued inviting their friends to mid-week activities. We have continued to care for and teach over 100 children each Sunday and our mid-week children's club, Hub Night, reaches out to the local community and has seen significant increases in attendance. In addition, our schools work has developed particularly at Robertswood School and increasingly at the Chalfonts Community College.

Young Adults

Due to the effects of Covid-19, it was a difficult year for our young adults away from home (studying). A social event together with local young adults was held prior to commencement of their study year. A volunteer leader for this age/stage has subsequently arranged a number of social gatherings to encourage more connectivity, promoted online connection and established/facilitated two Young Adult Life Groups. Another volunteer leader holds a special 'University preparation' session in the early autumn to help prepare new students as they leave home, and this includes information and advice from other more seasoned students.

Over 50's

James Simmons oversees our life stage ministry and links in with the Seniors' Ministry, coordinated by a Church volunteer. This group aims in particular to provide a range of activities and services particularly aimed at the Seniors' (over 80s) age group.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Pastoral Care

There are many ways Pastoral Care takes place at Gold Hill. Much pastoral care is carried out quite unconsciously as members watch out for one another and as they meet within the various small groups embodied in Church life. The Core Pastoral Team, in conjunction with pastoral elders and coordinated by Jackie Buie, takes overarching responsibility for ensuring that specific pastoral needs in the fellowship are identified and met. In addition to supporting small group leaders in the provision of care, the Team prioritises support for the elderly, the housebound, those hospitalised, those in damaging relationships and those bereaved.

Gold Hill has established a CAP Debt Counselling Centre in partnership with Emmanuel Church Chesham, King's Church Amersham and St James Gerrards Cross. This provides free debt counselling in people's own homes and is supported by the resources & experience of the national CAP (Christians against Poverty) organisation.

As referred to above, Gold Hill also links to the Food Banks in Chesham & Amersham that distribute food to those who are in need and this has been an important area of ministry to many during the periods of 'lockdown'. To this end we provide food vouchers to any who call into the church office and can prove their level of need. In addition, since lockdown for the Covid-19 season, Gold Hill has been a delivery point for the Food Bank to our very local community and drop-off point for donations.

Prayer

Prayer is a vital part of Gold Hill Baptist Church, and all members are encouraged to have their own personal prayer life, but this is supported by the offer of prayer ministry at all our Sunday services. There is an organized prayer chain for particular needs, and the elders are committed to pray for each member of the church within the year. There is a dedicated prayer room in the church building, which may be booked by the hour for either individual or group use. Church prayer evenings are arranged 6 times per year, typically with a different theme/focus on each occasion. Gold Hill have linked together with several other local Churches in our area to hold 24-hour prayer sessions for our communities; local issues and matters affecting the wider World.

Both 2021 and 2022 saw each year start by setting aside January with a month of prayer. During January 2022, we encouraged everyone to pray each day, including a day of fasting once per week. We also use a dedicated prayer room in our building which can be used for prayer.

Discipleship

During this year, work has continued to plan and implement a 'Discipleship Pathway' at Gold Hill. This is an attempt to create a clearly defined structure so that every person who connects with our church can be empowered and enabled to take steps forward in faith with Jesus. It includes a mixture of resources and guides, as well as painting a picture for people of what growing maturity in faith looks like.

Global Mission

The Cross-Cultural Team provides financial, prayer and other practical support to overseas workers. These partners have been formally selected and are, in most cases, professionally trained and qualified for their vocations. Their assignments are formally assessed and approved by the Cross-Cultural Team. Their purpose is to establish and build the Church in various locations around the world; this can be by bible translation, evangelism, providing support services, drug rehabilitation, support ministries among the poor and training. They are supported financially at different levels according to a standard set of principles that is applied consistently, such as assessing their needs (dependent on location, family and working requirements), other means of support and income and the Church's ability to fund them. During the year there were 9 individuals or couples supported by the Cross-Cultural Team.

Local Church Partnerships

Gold Hill Baptist Church continues to maintain links with and provides advice, speakers and support to local Churches. There is a growing demand for and concern for partnering with many other local Churches, and links with these will be further examined and developed during the coming year. Regular meetings are held with

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

leaders of other local Churches in South Bucks, with the aim of working together to reach the region with the Gospel and see the church renewed. A smaller group of Baptist Churches have recently launched the South Bucks Network with these aims. Stephen Walker-Williams has strategic oversight of this network.

New Building Project and other property matters

Following a decision that was made by Church members at the end of 2013 to seek new premises, in January 2017, Gold Hill Baptist Church purchased a building known as The Randall Building for the sum of £1.8 million. The purchase was made with a mixture of donations and loans from Church members and a loan of £800,000 from the Baptist Union Corporation. Prior to submitting a planning application, Gold Hill Baptist Church conducted a local consultation with many local stakeholders and during 2017, Chiltern District Council granted a full planning permission to build a new building.

Subsequently, the Church raised funds through gifts, interest free loans and members making future pledges and a further loan of £1m from the Baptist Union Corporation. Church Members approved a proposal to agree terms to enter a contract to build the new Hub Heart Home facility which included demolition of the existing structure. Gold Hill signed a Build and Design contract with Jarvis Contracting Limited and building took place during 2020/21.

The new building, which is called the "Hub" was completed and handed over to Gold Hill in September 2021. The agreed contract price for the building amounted to £6,450,000, the land price was £1,800,000 and an additional sum of £829,855 to cover professional fees and integral fit out costs. On 3 December 2021 the sale of the Gold Hill East site completed, and we received the balance of the sum of £3.6m that was due to be paid (£2,040,000). From this sum, £1,705,073 was used to repay the balance on a Baptist Union Bridging Loan and the Church received the balance. In December 2021, the Baptist Union agreed to grant a further loan to the Church and to Consolidate all the outstanding loans that it has into one new loan totalling £1,611,502 which is repayable over 15 years. In addition, in December 2021, the Church began to repay the outstanding short-term loans that it had outstanding in connection with the Hub Heart Home building project.

With regard to a section of land that is owned by the Church called the "Lower Road" the Church has taken steps to ensure that good signage and fencing have been erected on the site and that good site management is undertaken.

On 19 February 2021, Gold Hill sold a property known as 47 Layters Close for £405,000. The proceeds after costs, were used to pay off the balance of an existing loan with the Baptist Union Corporation (£59,901.01), with the remainder being allocated towards the HHH Building project and the Church General Fund.

Gold Hill Care

The Church has a very close association with Gold Hill Care, which was located near to the Church and was established as a separate organisation by a previous member of the Church, providing ordinary and specialist dementia care and sheltered accommodation for the elderly, for over 50 years. The Church continues to have a close working relationship with Gold Hill Care.

b. Grant making policies

Grants are made by the Church to both UK and international missions to further their work and in accordance with the mission objectives of the Church.

Achievements and performance

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

b. Support of other work

The Church supports various other ministries and charitable organisations through providing pastoral support, encouraging members to pray and by making funds available. The Global Mission Council have responsibility for ensuring restricted gifts made for the support of particular ministries are used for that purpose and for recommending and administering the general overseas giving of the Church.

c. Principal risks and uncertainties

As a charity, the Church faces a number of principal risks and uncertainties. The most severe would be a substantial drop in income which is largely reliant on the giving of church members. Another risk would be a reduction in the number of volunteers who are prepared to offer their time to enable the Church to achieve its activities. The Church could also be affected by other macro-economic risks which may affect the UK economy. During the financial year, Covid-19 impacted the church through closure of the building/site and the impact of this remains under review. The longer-term impact is expected to become clearer as the pandemic weakens and with resumption of normal activity.

d. Reserves policy

The Trustees have agreed a target reserve policy (namely enough to cover three months' expenditure) and will take steps to implement this policy as and when surplus funds are available. The Church believes in the grace of God and is grateful for the sacrificial giving of our members to provide for our financial needs as they arise. The Church believes that monies should be utilised for the furtherance of the work of the Church in the community as soon as it is practical and is consistent with an orderly and responsible stewardship of the funds and the work of the Church.

e. Risk policy

We maintain a simple risk register, which identifies the major risks to the continuing mission of the Church within the community. We rely on the generous and sacrificial giving of the Church members to enable our many ministries within the community. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme, which enables us to extend our ministry in the community even more effectively.

f. Key management personnel

Salaries for key management staff are set by the Trustees, who meet at least annually, in accordance with the charities' governing documents. Local and national comparators are considered, alongside individual responsibility levels and performance. During the year, a Staff restructuring exercise was completed and two positions were made redundant.

g. Financial review

Financial income is derived from voluntary donations and regular giving by the congregation, mainly via the Church Trust. During the year under review, regular giving to the General Fund increased to £437,696 (2021: £414,146). Income to the Hub Heart Home project for the financial year totalled £631,855 (2021: £270,892). Full details on Financial Income are shown in Notes 4 to 7 on pages 26 to 29.

A significant proportion of the Church's income is given by way of donations to Christian mission and relief groups, mostly overseas or through their commissioning organisations. The other main area of expenditure for the Church is that of salaries. Funds are "restricted" when they are given for a specific purpose. These funds generally get distributed in the financial year, excepting the need for reserves. Funds are also set aside as designated in order to facilitate tracking of unrestricted funds as they are spent. Unrestricted funds (which in this instance constitute the 'free' reserves) available at the year-end amounted to £3,785,827, being an increase of £3,370,324 on the prior year.

These funds will be used on the Church's objectives in the year to come, whilst, when possible, some restricted funds will be held back to enable the Church to meet its target reserves policy. As there are no specific investment powers, the majority of cash reserves are kept in interest bearing, 90 day or instant access bank accounts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Plans for future periods

a. Future developments

Plans for future developments build upon the activities outlined in the 'Objectives and Activities' section above as we seek further our mission. More recently, we have moved the focus of our vision language and leadership toward being about seeing people 'Reached, Restored and Released in Jesus' name'. This is now forming the focus of all our planning, activities and direction (the below is from a vision and language update document that was provided for those in leadership positions within the church):

Reached – reaching people with a relational gospel encounter:

On one level this could be reaching out and making contact with people far from God. This is a great thing to do and challenges us to continue stepping out and engaging in deepening relational contact with people who are far from God. Our understanding of seeing people reached needs to go further. It needs to include exposure to the Gospel in some way. This could be a sharing of testimony, an offering of prayer, listening to a talk, a full-on gospel presentation/conversation.

Restored – restoring people to right relationship with and in Jesus:

As people have gospel conversations, we pray that there will be an increase in the number of people that make first time commitments to Jesus; people that are restored to right relationship with Jesus and as a result other restoration flows.

We also recognise that Jesus' restoration ministry continues after we become a follower. We pray for an increase in people being restored in Jesus wholeness and healing.

Released – releasing God's placed potential in people:

One of the key signs of maturity as a disciple is that we become reproductive, we join in the Jesus mission and ministry. This area includes releasing people in their God given potential and gifting as well as releasing each disciple we have contact with to be reproductive disciples i.e., disciples who make disciples, leaders who raise up other leaders and churches that plant churches.

Since, we have begun to consistently lead into these focuses, the congregation is taking more of a personal ownership of these objectives as well as collectively working together to see the aims achieved. The objectives have been translated into prayer goals and also practical steps in many different areas of church life, with that work ongoing to ensure all we are and do is focused toward this one goal.

Trustees' Responsibilities Statement

The Trustees (who are also directors of Gold Hill Baptist Church for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to the auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

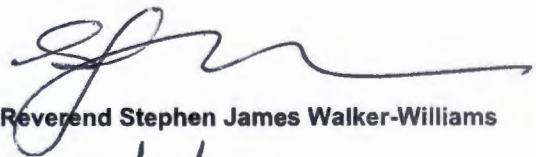
- so far as that Trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Guy Parkin
(Trustee)
Date:

7/10/22.



Reverend Stephen James Walker-Williams

7/10/22

GOLD HILL BAPTIST CHURCH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH

Opinion

We have audited the financial statements of Gold Hill Baptist Church (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities SORP (FRS 102) and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. In addition to this, during the course of the audit our testing reviewed expenditure on charitable activities to provide assurance that costs were relevant to the charity's activities. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wise Co.

Wise & Co
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date: 14/10/2022

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	456,698	651,676	1,108,374	851,570
Charitable activities	5	12,763	90	12,853	8,938
Investments	6	1,257	-	1,257	40,599
Other income	7	1,165,657	-	1,165,657	5,685
Total income		1,636,375	651,766	2,288,141	906,792
Expenditure on:					
Charitable activities	9	584,451	154,349	738,800	644,689
Total expenditure		584,451	154,349	738,800	644,689
Net income		1,051,924	497,417	1,549,341	262,103
Transfers between funds	21	364,985	(364,985)	-	-
Net movement in funds		1,416,909	132,432	1,549,341	262,103
Reconciliation of funds:					
Total funds brought forward		2,401,696	3,875,698	6,277,394	6,015,291
Net movement in funds		1,416,909	132,432	1,549,341	262,103
Total funds carried forward		3,818,605	4,008,130	7,826,735	6,277,394

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 46 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	14	9,313,034	7,900,834
Investments	16	1	1
Investment property	15	-	1,006,756
		<u>9,313,035</u>	<u>8,907,591</u>
Current assets			
Stocks	17	1,025	3,018
Debtors	18	214,458	187,989
Cash at bank and in hand		466,253	1,006,693
		<u>681,736</u>	<u>1,197,700</u>
Creditors: amounts falling due within one year	19	(548,344)	(2,446,349)
Net current assets / liabilities		<u>133,392</u>	<u>(1,248,649)</u>
Total assets less current liabilities		<u>9,446,427</u>	<u>7,658,942</u>
Creditors: amounts falling due after more than one year	20	(1,619,692)	(1,381,548)
Net assets excluding pension asset		<u>7,826,735</u>	<u>6,277,394</u>
Total net assets		<u><u>7,826,735</u></u>	<u><u>6,277,394</u></u>
Charity funds			
Restricted funds	21	4,008,130	3,875,698
Unrestricted funds			
Designated funds	21	32,808	899,255
General funds	21	3,785,797	415,503
Revaluation reserve		-	1,086,938
Total unrestricted funds	21	<u>3,818,605</u>	<u>2,401,696</u>
Total funds		<u><u>7,826,735</u></u>	<u><u>6,277,394</u></u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 08043770

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

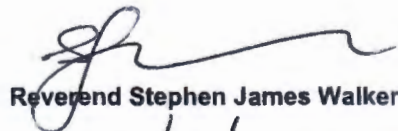
The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Guy Parkin
(Trustee)

Date: 7/10/22



Reverend Stephen James Walker-Williams

7/10/22

The notes on pages 19 to 46 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	(337,144)	38,378
Cash flows from investing activities		
Dividends, interests and rents from investments	1,257	40,599
Purchase of tangible fixed assets	(2,000,431)	(3,085,436)
Proceeds from sale of investments	2,610,000	1,035,745
Net cash provided by/(used in) investing activities	610,826	(2,009,092)
Cash flows from financing activities		
Cash inflows from new borrowing	895,268	1,545,200
Repayments of borrowing	(1,709,390)	(107,927)
Net cash (used in)/provided by financing activities	(814,122)	1,437,273
Change in cash and cash equivalents in the year	(540,440)	(533,441)
Cash and cash equivalents at the beginning of the year	1,006,693	1,540,134
Cash and cash equivalents at the end of the year	466,253	1,006,693

The notes on pages 19 to 46 form part of these financial statements

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Gold Hill Baptist Church is a corporate charity limited by guarantee, incorporated in England and Wales.

Registered Number: 08043770

Its principal office is at The Hub, Church Lane, Chalfont St Peter, Buckinghamshire, SL9 9RF, England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gold Hill Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Central support costs have been allocated on the basis of resources used and have been apportioned to the costs of the church activities and to governance costs.

Governance costs comprise all costs relating to the public accountability of the Church and its compliance with regulations and good practice. These costs include costs relating to the statutory audit.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not charged on freehold land. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation (continued)

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- 2% Straight-line method
Motor vehicles	- 20% Reducing balance method
Fixtures and fittings	- 15% Straight-line method
Office equipment	- 10% Straight-line method and 10-15% reducing balance method depending on asset
Computer equipment	- 20% Straight-line method

2.9 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.10 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.11 Debtors

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

2.12 Cash at bank and in hand

Cash at bank and 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.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.13 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.14 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.15 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight-line basis over the lease term.

2.16 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company has set up a Stakeholder Pension Scheme and relevant staff are offered contributions to personal pensions within three months of starting service, which are accounted for as they fall due. The pension charge represents the amounts payable by the company to the fund in respect of the year.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.17 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Analysis of donations			
Hub Heart Home (HHH)	-	631,855	631,855
Hope Community Church	4,249	-	4,249
Mission Fund	-	3,100	3,100
Fellowship Fund	-	9,824	9,824
Other Offering Collection	9,145	-	9,145
Other	5,608	6,808	12,416
General Fund	437,696	-	437,696
	<u>456,698</u>	<u>651,587</u>	<u>1,108,285</u>
Government grants	-	89	89
Total 2022	<u><u>456,698</u></u>	<u><u>651,676</u></u>	<u><u>1,108,374</u></u>

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total funds 2021 £
Analysis of donations			
Hub Heart Home (HHH)	-	270,892	270,892
Hope Community Church	14,411	-	14,411
Mission Fund	-	12,740	12,740
Fellowship Fund	-	11,940	11,940
Other Offering Collection	50	-	50
Other	2,020	-	2,020
General Fund	414,146	-	414,146
Gifts to Individuals on behalf of the Trust - restricted	-	800	800
	<u>430,627</u>	<u>296,372</u>	<u>726,999</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Income from donations and legacies (continued)

	<i>Unrestricted Funds 2021 £</i>	<i>Restricted Funds 2021 £</i>	<i>Total funds 2021 £</i>
Legacies	64,747	-	64,747
Grants	-	9,713	9,713
Government grants	28,516	21,595	50,111
Subtotal	93,263	31,308	124,571
<i>Total 2021</i>	<i>523,890</i>	<i>327,680</i>	<i>851,570</i>

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Use of Premises	12,365	-	12,365
Bookshop and Media	398	-	398
Unique Like You	-	90	90
	12,763	90	12,853

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Use of Premises	3,150	-	3,150
Bookshop and Media	835	-	835
Unique Like You	-	4,953	4,953
	3,985	4,953	8,938

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Rental income	1,250	1,250
Bank interest	7	7
	<u>1,257</u>	<u>1,257</u>
	Unrestricted funds 2021 £	Total funds 2021 £
Rental income	40,553	40,553
Bank interest	46	46
	<u>40,599</u>	<u>40,599</u>

7. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £
Other incoming resources	32,251	32,251
Profit on sale of premises	1,133,406	1,133,406
	<u>1,165,657</u>	<u>1,165,657</u>

During the year the previous premises used by the charity and investment properties were sold for a profit of £1,133,406.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

7. Other incoming resources (continued)

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Other incoming resources	5,685	5,685

8. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Global Mission and Gold Hill Ministries	91,843	91,843

	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Global Mission and Gold Hill Ministries	99,336	99,336

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Analysis of grants (continued)

The company has made the following material grants to institutions during the year:

	2022 £	2021 £
Analysis of grants given		
Grants payable to Global Mission	91,843	93,121
Payment of Fellowship Donations	-	6,215
	<u>91,843</u>	<u>99,336</u>

9. Analysis of expenditure by activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Global Mission and Gold Hill Ministries	584,451	154,349	738,800

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Total 2021 £</i>
Global Mission and Gold Hill Ministries	564,031	79,858	643,889
Expenditure of Designated Income	-	800	800
	<u>564,031</u>	<u>80,658</u>	<u>644,689</u>

Summary by expenditure type

	Staff costs 2022 £	Other costs 2022 £	Total 2022 £
Global Mission and Gold Hill Ministries	279,650	459,150	738,800

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

9. Analysis of expenditure by activities (continued)

Summary by expenditure type (continued)

	<i>Staff costs 2021 £</i>	<i>Other costs 2021 £</i>	<i>Total 2021 £</i>
Global Mission and Gold Hill Ministries	317,956	325,933	643,889
Expenditure of Designated Income	-	800	800
	<u>317,956</u>	<u>326,733</u>	<u>644,689</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Global Mission and Gold Hill Ministries	77,138	91,843	569,819	738,800

	<i>Activities undertaken directly 2021 £</i>	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Global Mission and Gold Hill Ministries	80,061	99,336	464,492	643,889
Expenditure of Designated Income	800	-	-	800
	<u>80,861</u>	<u>99,336</u>	<u>464,492</u>	<u>644,689</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Expenditure of designated income	-	800
Expenditure on books and tapes	2,597	1,619
Water rates	383	205
Heat and light	21,616	5,050
Worship support and events	12,553	7,816
Visiting speakers	1,339	250
Training costs	576	-
Ministers expenses and rent	5,554	3,369
Youth projects	10,157	4,432
Property expenses	10,614	16,108
Unique Like You	4,090	32,660
Church Maintenance	5,859	4,901
Hope Community Church	1,800	3,651
	<u>77,138</u>	<u>80,861</u>

Included within Unique Like You costs are operating lease rental costs of £1,250 (2021: £15,000) for the rental premises.

All of the Unique Like You expenditure was paid from restricted funds, with all other expenditure being unrestricted.

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	279,650	317,956
Printing, postage, stationery and telephone	8,506	14,830
Computer supplies	15,490	13,961
Subscriptions	3,655	3,296
Insurance	10,429	6,844
Bank charges	638	457
Depreciation	108,893	1,238
Miscellaneous	2,178	1,219
Minibus expenses	-	769
Other staff costs	17,039	16,394
Irrecoverable debts	299	-
Hub Heart Home	91,791	36,098
Loss on disposal	-	20,001
Grants and donations	12,493	12,855
Governance costs	18,758	18,574
	<u>569,819</u>	<u>464,492</u>

11. Auditors' remuneration

	2022 £	<i>2021 £</i>
Fees payable to the company's auditor for the audit of the company's annual accounts	<u>18,758</u>	<u>17,434</u>

GOLD HILL BAPTIST CHURCH
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Staff costs

	2022	2021
	£	£
Wages and salaries	236,955	273,704
Social security costs	15,824	17,455
Contribution to defined contribution pension schemes	26,871	26,796
	<u>279,650</u>	<u>317,955</u>

The average number of persons employed by the company during the year was as follows:

	2022	2021
	No.	No.
Average number of staff	<u>11</u>	<u>14</u>

The average headcount expressed as full-time equivalents was:

	2022	2021
	No.	No.
Full time equivalent	<u>8</u>	<u>9</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year the key management personnel team, formed of the staff of elders, were paid total remuneration of £179,035 (2021: £171,364).

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

14. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2021	7,928,931	5,000	-	18,602	-	7,952,533
Additions	1,853,123	-	102,675	21,138	23,495	2,000,431
Disposals	(500,411)	(5,000)	-	(16,126)	-	(521,537)
Transfers between classes	(201,788)	-	201,788	-	-	-
At 31 March 2022	9,079,855	-	304,463	23,614	23,495	9,431,427
Depreciation						
At 1 April 2021	30,573	5,000	-	16,126	-	51,699
Charge for the year	85,886	-	20,022	1,585	10,900	118,393
On disposals	(30,573)	(5,000)	-	(16,126)	-	(51,699)
At 31 March 2022	85,886	-	20,022	1,585	10,900	118,393
Net book value						
At 31 March 2022	8,993,969	-	284,441	22,029	12,595	9,313,034
At 31 March 2021	7,898,358	-	-	2,476	-	7,900,834

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

15. Investment property

	Freehold investment property £
At 1 April 2021	1,006,756
Disposals	(1,006,756)
At 31 March 2022	<u>-</u>

During the year the investment properties were sold.

16. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2021	1
At 31 March 2022	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
Unique Like You Limited	09588313	100%

The company was dormant throughout the period from incorporation. Therefore group accounts have not been prepared.

All fixed asset investments are held in the UK.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

17. Stocks

	2022	<i>2021</i>
	£	<i>£</i>
Finished goods and goods for resale	1,025	<i>3,018</i>
	<u>1,025</u>	<u><i>3,018</i></u>

18. Debtors

	2022	<i>2021</i>
	£	<i>£</i>
Due within one year		
Other debtors	211,403	<i>185,158</i>
Prepayments and accrued income	3,055	<i>2,831</i>
	<u>214,458</u>	<u><i>187,989</i></u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

19. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	325,018	1,297,476
Other taxation and social security	5,315	4,676
Other creditors	173,566	599,764
Accruals and deferred income	44,445	544,433
	<u>548,344</u>	<u>2,446,349</u>

Other loans

Included within other loans is £78,018 (2021: £91,776) due to the Baptist Union, see further disclosure in note 20.

Other loans also include loans to the sum of £247,000 (2021: £1,205,700). These have been provided by Church members to facilitate the purchase and build of The Hub, Church Lane.

Other creditors

Included within other creditors are funds held as agent. During the year income of £24,383 (2021: £18,002) was collected on behalf of other charitable organisations. Payments made to charitable organisations of funds collected totalled £25,815 (2021: £17,780). Funds not yet paid over and recognised within other creditors at year end total £4,361 (2021: £5,793).

20. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other loans	<u>1,619,692</u>	<u>1,381,548</u>

Other loans

As at the year end the charity had a loan with the Baptist Union Corporation Limited (Baptist Union). This consists of loans that have been previously granted and combined into one. At the year end this was repayable over 15 years at a variable interest rate with minimum monthly payments of £11,266.

The Baptist Union is secured by a fixed charge over the freehold property owned by the charity, The Hub, Church Lane.

Other loans also include loans to the sum of £100,000 (2021: £25,000). These have been provided by Church members to facilitate the purchase and build of The Hub, Church Lane.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Property Fund	845,869	-	-	(845,869)	-
Mission Fund (Part)	16,030	-	(86,293)	85,474	15,211
Fellowship Fund (Part)	4,834	-	-	-	4,834
Lower Road	3,737	-	-	-	3,737
Gifts to Mission Fund	448	-	-	-	448
Other Designated Gifts	22,577	125	(1,809)	(12,315)	8,578
Hope Community Church	5,760	4,249	-	(10,009)	-
	<u>899,255</u>	<u>4,374</u>	<u>(88,102)</u>	<u>(782,719)</u>	<u>32,808</u>
General funds					
General Funds - all funds	415,503	1,632,001	(496,349)	2,234,642	3,785,797
Revaluation reserve	1,086,938	-	-	(1,086,938)	-
	<u>1,502,441</u>	<u>1,632,001</u>	<u>(496,349)</u>	<u>1,147,704</u>	<u>3,785,797</u>
Total Unrestricted funds	<u>2,401,696</u>	<u>1,636,375</u>	<u>(584,451)</u>	<u>364,985</u>	<u>3,818,605</u>
Restricted funds					
Fellowship Fund (Part)	22,012	9,824	-	-	31,836
Unique Like You	-	179	(4,091)	3,912	-
Mission	7,885	3,100	(5,550)	(30)	5,405
Sundry Gifts	27,770	-	-	-	27,770
Manse Fund	392,476	-	-	(392,476)	-
Hub Heart Home	3,382,217	631,855	(140,207)	8,159	3,882,024
Community Mission Fund	9,112	-	(22)	-	9,090
Sponsorship of Pastor	115	-	-	-	115
Gifts of Individual Church Member	66	-	-	-	66
Other Restricted Gifts	8,980	3,228	(972)	13,452	24,688

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

21. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Minibus Fund	25,065	130	-	-	25,195
Foodbank	-	1,337	(1,336)	902	903
Refugee response	-	2,113	(2,171)	1,096	1,038
	<u>3,875,698</u>	<u>651,766</u>	<u>(154,349)</u>	<u>(364,985)</u>	<u>4,008,130</u>
Total of funds	<u><u>6,277,394</u></u>	<u><u>2,288,141</u></u>	<u><u>(738,800)</u></u>	<u><u>-</u></u>	<u><u>7,826,735</u></u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Property Fund	845,869	-	-	-	845,869
Mission Fund (Part)	24,166	-	(88,236)	80,100	16,030
Fellowship Fund (Part)	4,834	-	-	-	4,834
Lower Road	3,737	-	-	-	3,737
Gifts to Mission Fund	448	-	-	-	448
Community Mission Fund	3,318	-	-	(3,318)	-
Other Designated Gifts	22,577	-	-	-	22,577
Hope Community Church	-	14,411	(3,651)	(5,000)	5,760
	<u>904,949</u>	<u>14,411</u>	<u>(91,887)</u>	<u>71,782</u>	<u>899,255</u>
General funds					
General Funds - all funds	459,601	561,101	(472,144)	(133,055)	415,503
Revaluation reserve	1,086,938	-	-	-	1,086,938
	<u>1,546,539</u>	<u>561,101</u>	<u>(472,144)</u>	<u>(133,055)</u>	<u>1,502,441</u>
Total Unrestricted funds	<u>2,451,488</u>	<u>575,512</u>	<u>(564,031)</u>	<u>(61,273)</u>	<u>2,401,696</u>
Restricted funds					
Fellowship Fund (Part)	16,287	11,940	(6,215)	-	22,012
Unique Like You	-	25,194	(32,660)	7,466	-
Mission	734	12,740	(4,885)	(704)	7,885
Sundry Gifts	27,770	-	-	-	27,770
Manse Fund	392,476	-	-	-	392,476
Hub Heart Home	3,093,024	270,892	(36,098)	54,399	3,382,217
Community Mission Fund	9,000	-	-	112	9,112
Sponsorship of Pastor	115	-	-	-	115

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

21. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2021 £</i>
Gifts of Individual Church Member	66	800	(800)	-	66
Other Restricted Gifts	8,980	-	-	-	8,980
Minibus Fund	15,352	9,713	-	-	25,065
	<u>3,563,804</u>	<u>331,279</u>	<u>(80,658)</u>	<u>61,273</u>	<u>3,875,698</u>
Total of funds	<u>6,015,292</u>	<u>906,791</u>	<u>(644,689)</u>	<u>-</u>	<u>6,277,394</u>

22. Summary of funds

Summary of funds - current year

	<i>Balance at 1 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2022 £</i>
Designated funds	899,255	4,374	(88,102)	(782,719)	32,808
General funds	1,502,441	1,632,001	(496,349)	1,147,704	3,785,797
Restricted funds	3,875,698	651,766	(154,349)	(364,985)	4,008,130
	<u>6,277,394</u>	<u>2,288,141</u>	<u>(738,800)</u>	<u>-</u>	<u>7,826,735</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

22. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2021</i>
	£	£	£	£	£
Designated funds	904,949	14,411	(91,887)	71,782	899,255
General funds	1,546,539	561,101	(472,144)	(133,055)	1,502,441
Restricted funds	3,563,804	331,279	(80,658)	61,273	3,875,698
	<u>6,015,292</u>	<u>906,791</u>	<u>(644,689)</u>	<u>-</u>	<u>6,277,394</u>

23. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022	Restricted funds 2022	Total funds 2022
	£	£	£
Tangible fixed assets	3,947,048	5,365,986	9,313,034
Fixed asset investments	1	-	1
Current assets	504,841	176,895	681,736
Creditors due within one year	(480,687)	(67,657)	(548,344)
Creditors due in more than one year	(152,598)	(1,467,094)	(1,619,692)
Total	<u>3,818,605</u>	<u>4,008,130</u>	<u>7,826,735</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

23. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	331,666	7,569,168	7,900,834
Fixed asset investments	1	-	1
Investment property	1,006,756	-	1,006,756
Current assets	1,096,695	101,005	1,197,700
Creditors due within one year	(33,422)	(2,412,927)	(2,446,349)
Creditors due in more than one year	-	(1,381,548)	(1,381,548)
Total	2,401,696	3,875,698	6,277,394

24. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	1,549,341	262,103
Adjustments for:		
Depreciation charges	118,393	1,238
Dividends, interests and rents from investments	(1,257)	(40,600)
Loss/(profit) on the sale of fixed assets	(1,133,406)	20,001
Decrease in stocks	1,993	2,215
Increase in debtors	(26,469)	(67,583)
Decrease in creditors	(845,739)	(138,996)
Net cash provided by/(used in) operating activities	(337,144)	38,378

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	208,157	705,556
Notice deposits (less than 3 months)	258,096	301,137
Total cash and cash equivalents	466,253	1,006,693

26. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	1,006,693	(540,440)	466,253
Debt due within 1 year	(1,297,476)	972,458	(325,018)
Debt due after 1 year	(1,381,548)	(238,144)	(1,619,692)
	(1,672,331)	193,874	(1,478,457)

27. Capital commitments

	2022 £	2021 £
Contracted for but not provided in these financial statements		
Purchase, construction or development of tangible fixed assets	34,550	1,782,742

28. Pension commitments

The company contributes to individual's money purchase pension schemes. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £26,871 (2021 - £26,796). All pension expenditure is unrestricted.

Contributions totalling £105 (2021 - £1,448) were payable to the fund at the balance sheet date and are included in creditors.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

29. Operating lease commitments

At 31 March 2022 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 £	2021 £
Not later than 1 year	1,987	2,570
Later than 1 year and not later than 5 years	7,783	-
	<u>9,770</u>	<u>2,570</u>

30. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

31. Related party transactions

The Gold Hill Church Trust is a separate charity established in 1966 to advance the Christian Faith and exercise Christian charity by making grants to Gold Hill Baptist Church and others. The Church can exercise significant influence over the appointment of Trustees of the Trust but as part of the purpose of the Trust was to provide a degree of independence for the donors to the Trust it is not thought appropriate to consolidate the financial statements of the Trust with those of the Church. In practice most giving to the Church is given via the Trust. Income received from the Trust during the year totalled £1,046,799 (2021: £734,712). At the year end, there is £170,279 (2021: £104,700) included within other debtors which was collected in March 2022.

32. Controlling party

There is no ultimate controlling party.

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GOLD HILL BAPTIST CHURCH

England & Wales - Charity number 1147984

Accounts

Registered number: 8043770
Charity number: 1147984

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

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GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Stewart Bishop, Trustee Guy Parkin, Trustee Antonia Castle, Trustee Stephen Rayner, Trustee John Sadler, Treasurer (resigned 31 December 2021) Johannes Etten, Trustee (resigned 31 December 2021) Reverend Stephen James Walker-Williams, Trustee (appointed 1 May 2021)
Company registered number	8043770
Charity registered number	1147984
Registered office	The Hub Church Lane Chalfont St Peter Buckinghamshire SL9 9RF
Company secretary	J R Gledhill
Independent auditors	Wise & Co Chartered Accountants and Statutory Auditors Wey Court West Union Road Farnham Surrey GU9 7PT
Bankers	National Westminster Bank plc 44 Packhorse Road Gerrards Cross Bucks SL9 8EG
Solicitors	Anthony Collins 134 Edmund Street Birmingham B3 2ES

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2021

The Trustees, who are Elders of the Church (and are also directors of the charity for the purposes of the Companies Act) present their annual report together with the audited financial statements of Gold Hill Baptist Church (the company) for the year ended 31 March 2021. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the FRS102 Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", effective 1 January 2015.

Interim Pastor - Team Leader

In April 2021, The Church membership voted to appoint Rev Stephen Walker-Williams as Pastor - Team Leader of Gold Hill Baptist Church. This appointment was effective from 1 May 2021.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee with Company registration number 8043770 and was set up by a Memorandum of Association on 20 April 2012. The company is a registered Charity number 1147984.

The principal objects of the company are:

- i. The advancement of the Christian faith according to the principles and practices of the Baptist denomination.
- ii. Other charitable purposes in the United Kingdom and/or other parts of the world.

There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

As at 31 March 2021 the Church had circa 351 full Church members on its records, circa 80 additional regular attenders, (with a further circa 247 maintaining association with Gold Hill as Friends). The members are invited to meet four times a year at a Church Meeting to review the activities of the Church and make key decisions on strategy and finance, presented by the Elders, as well as approving key appointments. (There was one additional (Special) meeting during the period to 12 April 2021 as the Church membership have discussed and voted by secret ballot concerning the appointment of Rev Stephen Walker-Williams to the position of Pastor-Team Leader).

There is an elected Church Council, which consists of the elected Elders and elected Deacons and further elected Church representatives. The Church Council meets four times a year to consider new initiatives and plans presented by the Elders prior to presentation to the Church Meeting. The majority of meetings that have taken place during 2020 and up to September 2021 have been held by Zoom due to the effect of Covid-19 restrictions.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The Company has a number of Elders who are also Directors and Charity Trustees of the Company. Those who have held this position during the year ended 31 March 2021 and as at 11 January 2022 (unless otherwise stated), being the last date possible prior to the publication of this document were as follows:

Stewart Bishop
Guy Parkin
Stephen Rayner
John Sadler (resigned 31 December 2021)
Anto Castle
Johannes Etten (resigned 31 December 2021)
Rev Stephen Walker-Williams (appointed with effect from 1 May 2021)

The Company's constitution specifies that the majority of Directors and Charity Trustees must be non-salaried members of the Church. There are a number of other paid employees of the Church who are also Elders of the Church. Those who have held this position during the year ended 31 March 2021 and as at 11 January 2022 (other than as stated), being the last date possible prior to the publication of this document were as follows:

Jackie Buie
Joyce Gledhill
James Simmons
Dave Criddle

The Elders are approved by the Church Council and then elected by a ballot of the Church members. To be appointed they have to achieve seventy-five percent of the votes cast in the ballot. All appointees will already have been integrated into the life of the Church, before being nominated and they receive on the job tuition by attending Elders' Meetings. They are also provided with material on Trustee responsibilities produced by the Charity Commission and the Baptist Union of Great Britain.

e. Pay policy for key management personnel

Salaries for key management staff are set by the Trustees, who meet at least annually, in accordance with the charities' governing documents. Local and national comparators are taken into account, alongside individual responsibility levels and performance. During the year, a staff restructuring exercise was completed and two positions were made redundant.

f. Related party relationships

Relationships and transactions with related parties have been set out in Note 31 to the accounts.

g. Financial risk management

The Trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods

Plans for future developments build upon the activities outlined in the 'Objectives and Activities' section above as we seek further our mission. More recently, we have moved the focus of our vision language and leadership toward being about seeing people 'Reached, Restored and Released in Jesus' name'. This is now forming the focus of all our planning, activities and direction (the below is from a vision and language update document that was provided for those in leadership positions within the church):

Reached – reaching people with a relational gospel encounter:

On one level this could be reaching out and making contact with people far from God. This is a great thing to do and challenges us to continue stepping out and engaging in deepening relational contact with people who are far from God. Our understanding of seeing people reached needs to go further. It needs to include exposure to the Gospel in some way. This could be a sharing of testimony, an offering of prayer, listening to a talk, a full-on gospel presentation/conversation.

Restored – restoring people to right relationship with and in Jesus:

As people have gospel conversations, we pray that there will be an increase in the number of people that make first time commitments to Jesus; people that are restored to right relationship with Jesus and as a result other restoration flows.

We also recognise that Jesus' restoration ministry continues after we become a follower. We pray for an increase in people being restored in Jesus wholeness and healing.

Released – releasing God's placed potential in people:

One of the key signs of maturity as a disciple is that we become reproductive, we join in the Jesus mission and ministry. This area includes releasing people in their God given potential and gifting as well as releasing each disciple we have contact with to be reproductive disciples i.e., disciples who make disciples, leaders who raise up other leaders and churches that plant churches.

Since, we have begun to consistently lead into these focuses, the congregation is taking more of a personal ownership of these objectives as well as collectively working together to see the aims achieved. The objectives have been translated into prayer goals and also practical steps in many different areas of church life, with that work ongoing to ensure all we are and do is focused toward this one goal.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

a. Policies and objectives

Gold Hill seeks to be an authentic Christ-like community, encountering God, making disciples and transforming the world. The Church seeks to Reach; Restore and Release people in our local community as well as into the wider world.

The mission is fulfilled through the following departments and activities, which, during the year ended 31 March 2021 were:

Day to day management is delegated to the people listed below.

1. Prayer, Discipleship and Teaching (including Online presence), - Dave Criddle
2. Strategy Coordinator - Steve Rayner
3. Worship & Encounter (incl. Gatherings, Technical Team, Events, Welcome Team) Josh Bishop (Worship Director) to end December 2020; subsequent vacancy not yet filled – tasks shared between volunteer team members at present.
4. Mission, Outreach, Evangelism, Church Planting, Partnerships, Cross-Cultural Mission, (Vocations Support), Mission & Ministry, Local Mission - Stephen Walker-Williams
5. Church Life Ministry - Age-related; stage-related; membership; HHH - James Simmons
6. Chaplaincy- Jackie Buie
7. Pastoral Support, Life Groups, rites of passage, Prayer ministry and Cross-Cultural team - Jackie Buie
8. Operations, Support & Services (incl admin, web/digital media, communications, events & conferences, catering, premises, caretaking) - Joyce Gledhill
9. Staff Leadership – Stephen Walker-Williams
10. Finance Team – John Sadler

All Elders are appointed by members at a Church Meeting. There is a team of Deacons representing a wide range of ministries and activities, who are also elected by members at a Church Meeting and who are appointed to assist the Elders to undertake their responsibilities.

In planning the activities for the year, the trustees have considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. The charity seeks to serve the local community in which it is situated as well as engaging in national and international ministry.

In accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008, the Trustees confirm they have complied with that duty.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

Sunday Worship

During periods when the effects of Covid-19 closed places of worship from meeting 'in-person' the Church has held Church services and youth group meetings using digital platforms. During periods when we have been able to meet 'in-person' we held our Sunday morning services at 9.00am and 11.00am in the main Church building. Our youth group continued to hold their own services. Since moving to the Hub, services have been held at 8.45am, 10.30am and 7.00pm.

Online Presence

Gold Hill publishes a website that now has much expanded functionality and usability. It makes us more effective in our efforts to communicate who we are to our community and enables space for us to produce and promote resources and material to help people grow in faith and reach others. We continue to use social media and are seeking to develop this by implementing a team, led by volunteers, to create content and interact online. As the Covid-19 situation began to unfold, these platforms we have created served to lay a foundation we could build on to continue with the mission and vision we have.

Life Group Ministry

Our Life Group ministry continues with the clear vision that people in smaller groups would 'Share Life, Share Jesus'. At the heart of this, it is all about having deep, honest and accountable relationships with other people, growing in our discipleship and finding ways to share the message of Jesus with others. There are groups meeting within Chalfont St Peter, as well as groups meeting across the wider locality, reflecting the geographical makeup of our church family. Our Life Group leaders continue to do a brilliant job at supporting their groups and providing leadership.

As well as the regular, year-round groups, there have been seasonal 'Explore Groups' that meet for a set period for something more focused, whether that be for Christians exploring faith more deeply using something like the Fleeting Shadows lent series or for reaching out with faith through our Alpha course.

Short Term Mission Events

During the year to 31 March 2021, the Church has supported several short-term mission initiatives on-line.

Local Mission in the community

The Church has continued to have another successful year serving the community in addition to several local courses and community initiatives. During the year, the Church continued our partnership with CSP Youth Centre, which we support on behalf of the community, by providing some volunteers. Over the coming year we hope to renew and strengthen our partnership with the Youth Centre.

The Church coffee shop that operates in the village and trades independently under the name of Gold Hill (Bread House) Ltd 'the BREADHOUSE' continued to contribute to village life. In 2021, the Church exercised a break clause to surrender a lease on a shop that was adjacent to the BREADHOUSE. The opportunity to enhance the reach that we are able to have in the community through offering an arts and crafts facility trading as 'Unique Like You' will continue.

When able to meet without restrictions, Toddler Praise will continue to welcome parents, carers and their pre-school children on to the premises on a Friday morning; with child attendance ranging between 20 and 41 per session. Plunge Plus, 7-11s Friday evening Children's Club engages with the local community and has a child attendance ranging from 20-36.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives (continued)

In addition, the Church premises will continue to be used by LANTERNS, a Mental Health Day Care Centre enabled through Buckinghamshire Mind, on a Tuesday – as it has continued to do throughout much of lockdown; Gold Hill has developed a Seniors' Day, and this attracts over 35 senior people each week every Wednesday. It has had a real impact on the community particularly as this area of work has been identified by the County Council and they are not able to resource it. Subject to Covid-19 restrictions, the Church is a key player in the two main local community events in the year: the summer festival on Gold Hill Common (Chalfont St Peter Feast Day), where it operates the main refreshment tent, and provides a team of volunteer workers for the set-up, running and set-down of the facilities; also for Village Fun Night, held in the village centre on the first Friday of December, for which the Church opens the doors of its cafe for tea, coffee and mince pies, and has a visible presence with a stall to interact with and encourage the local community.

Children and Young People

Our investment in the Children and Youth of our Church and surrounding community is extremely important. Natalie Criddle was appointed to the role of the Youth Worker at Gold Hill and regularly has contact with about 50 young people in the church and about 35-40 in the village at the Youth Centre during the week. Our Children's and Families worker Shona Hunter-Singh continues to have a hugely positive impact on the Children in the church and community seeing growth within mid-week groups and launching a new ministry called 'Gifted'. Events during the year have largely been held on digital platforms. Our Children's and Youth Work ministries continue to be supported and resourced in the main by volunteers. Our volunteers' amazing dedication is much appreciated by parents, carers and the wider Church family and community.

During the year, we continued to see parents' appreciation of the various activities provided for Children and young people. The children continued inviting their friends to mid-week activities. We have continued to care for and teach over 100 children each Sunday and our mid-week children's club, Plunge Plus, reaches out to the local community and has seen significant increases in attendance. Two one-day holiday clubs are held each year (at Easter and Christmas), which are well-supported by children from the community. In addition, our schools work has developed particularly at Robertswood School and increasingly at the Chalfonts Community College.

Young Adults

Due to Covid-19, it has been a difficult year for our young adults away from home (studying). A social event together with local young adults was held prior to commencement of their study year. A volunteer leader for this age/stage has subsequently arranged a number of social gatherings to encourage more connectivity, promoted online connection and established/facilitated two Young Adult Life Groups. Another volunteer leader holds a special 'University preparation' session in the early autumn to help prepare new students as they leave home, and this includes information and advice from other more seasoned students.

Over 50's

James Simmons oversees our life stage ministry and links in with the Seniors' Ministry, coordinated by a Church volunteer. This group aims in particular to provide a range of activities and services particularly aimed at the Seniors' (over 80s) age group.

Pastoral Care

There are many ways Pastoral Care takes place at Gold Hill. Much pastoral care is carried out quite unconsciously as members watch out for one another and as they meet within the various small groups embodied in Church life. The Core Pastoral Team, in conjunction with pastoral elders and coordinated by Jackie Buie, takes overarching responsibility for ensuring that specific pastoral needs in the fellowship are identified and met. In addition to supporting small group leaders in the provision of care, the Team prioritises support for the elderly, the housebound, those hospitalised, those in damaging relationships and those bereaved.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives (continued)

Gold Hill has established a CAP Debt Counselling Centre in partnership with Emmanuel Church Chesham, King's Church Amersham and St James Gerrards Cross. This provides free debt counselling in people's own homes and is supported by the resources & experience of the national CAP (Christians against Poverty) organisation.

Gold Hill also links to the Food Banks in Chesham & Amersham that distribute food to those who are in need and this has been an important area of ministry to many during the periods of 'lockdown'. To this end we provide food vouchers to any who call into the church office and can prove their level of need. In addition, since lockdown for the Covid-19 season, Gold Hill has been a delivery point for the Food Bank to our very local community and drop-off point for donations.

Prayer

Prayer is a vital part of Gold Hill Baptist Church, and all members are encouraged to have their own personal prayer life, but this is supported by the offer of prayer ministry at all our Sunday services. There is an organized prayer chain for particular needs, and the elders are committed to pray for each member of the church within the year. There is a dedicated prayer room in the church building, which may be booked by the hour for either individual or group use. Church wider prayer evenings are arranged 6 times per year, typically with a different theme/focus on each occasion. Gold Hill have linked together with several other local Churches in our area to hold 24-hour prayer sessions for our communities; local issues and matters affecting the wider World.

Both 2020 and 2021 saw each year start by setting aside January with a month of prayer. During January 2021, we encouraged everyone to pray each day, including a day of fasting once per week. We also use a dedicated prayer room in our building which can be used for prayer. This was put on pause during the Covid-19 crisis but will re-open when it is safe to do so. Also, in January 2020, a daily WhatsApp prayer prompt service was set up, and about 120 people are now receiving daily inspirations to pray. An additional opportunity to gather on prayer was also established on Zoom at 8.45am each day for 15 minutes (Focus 15), during lockdown a 'noon Zoom' call facilitated each weekday, and a Sunday evening Zoom prayer gathering for 45 minutes established.

Discipleship

During this year, work has been carried out to plan and implement a 'Discipleship Pathway' at Gold Hill. This is an attempt to create a clearly defined structure so that every person who connects with our church can be empowered and enabled to take steps forward in faith with Jesus. It includes a mixture of resources and guides, as well as painting a picture for people of what growing maturity in faith looks like.

The implementation of this plan has been affected and altered by the Covid-19 lockdown, but the structures and many of the resources are now prepared ready to be used and implemented.

Global Mission

The Cross-Cultural Team (formerly called the Global Mission Council) provides financial, prayer and other practical support to overseas workers. These partners have been formally selected and are, in most cases, professionally trained and qualified for their vocations. Their assignments are formally assessed and approved by the Cross-Cultural Team. Their purpose is to establish and build the Church in various locations around the world; this can be by bible translation, evangelism, providing support services, drug rehabilitation, support ministries among the poor and training. They are supported financially at different levels according to a standard set of principles that is applied consistently, such as assessing their needs (dependent on location, family and working requirements), other means of support and income and the Church's ability to fund them. During the year there were 13 individuals or couples, who received financial support.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

b. Activities undertaken to achieve objectives (continued)

Local Church Partnerships

Gold Hill Baptist Church continues to maintain links with and provides advice, speakers and support to local Churches. There is a growing demand for and concern for partnering with many other local Churches, and links with these will be further examined and developed during the coming year. Regular meetings are held with leaders of other local Churches in South Bucks, with the aim of working together to reach the region with the Gospel and see the church renewed. A smaller group of Baptist Churches have recently launched the South Bucks Network with these aims. Stephen Walker-Williams has strategic oversight of this network and we have appointed a co-ordinator (Maria Bond) who is accredited by the Baptist Union.

Project Management

Following a decision that was made by Church members at the end of 2013 to seek new premises, in January 2017, Gold Hill Baptist Church purchased a building known as The Randall Building for the sum of £1.8 million. The purchase was made with a mixture of donations and loans from Church members and a loan of £800,000 from the Baptist Union Corporation. Prior to submitting a planning application, Gold Hill Baptist Church conducted a local consultation with many local stakeholders and during 2017, Chiltern District Council granted a full planning permission to build a new building.

Subsequently, the Church raised funds through gifts, interest free loans and members making future pledges and a further loan of £1m from the Baptist Union Corporation. Church Members approved a proposal to agree terms to enter a contract to build the new Hub Heart Home facility which included demolition of the existing structure. Gold Hill signed a Build and Design contract with Jarvis Contracting Limited and building took place during 2020/21. The new building, which is called the "Hub" was completed and handed over to Gold Hill in September 2021.

With regard to a section of land that is owned by the Church called the "Lower Road" the Church has taken steps to ensure that good signage and fencing have been erected on the site and that good site management is undertaken.

A team examined the options that were available concerning the existing Gold Hill site and discussions to sell the site for £3.8 million were concluded with a Developer on 12 November 2019. Following subsequent discussions, between the parties in November 2021, the final sale of the site was completed for a consideration of £3.6 million in December 2021. Since 2019, the Church has received total deposit funds of £570,000 and a further sum of £985,000 from the sale of certain properties on the site. These funds together with the balance of the funds that have been received (£2,045,000) have been allocated towards the development of the Hub Heart Home project.

On 19 February 2021, Gold Hill sold a property known as 47 Layters Close for £405,000. The proceeds after costs, were used to pay off the balance of an existing loan with the Baptist Union Corporation (£59,901.01), with the remainder being allocated towards the HHH Building project and the Church General Fund.

Gold Hill Care

The Church has a very close association with Gold Hill Care, which is located near to the Church and was established as a separate organisation by a previous member of the Church, providing ordinary and specialist dementia care and sheltered accommodation for the elderly, for over 50 years. The Church continues to have a close working relationship with Gold Hill Care.

c. Grant-making policies

Grants are made by the Church to both UK and international missions to further their work and in accordance with the mission objectives of the Church.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities (continued)

d. Volunteers

The ministry of the Church relies very heavily on the work of volunteers. We employ up to 10 full time equivalent staff, some are full time and others part time. However, we estimate that there are over 200 volunteers involved in the various ministries of the Church, including Leadership, Children and Youth Work, Community and Family Work, Finance and Administration, Pastoral Care, Sunday Ministry and Members in Mission.

Achievements and performance

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Reserves policy

The Trustees have agreed a target reserve policy (namely enough to cover three months' expenditure) and will take steps to implement this policy as and when surplus funds are available. The Church believes in the grace of God and is grateful for the sacrificial giving of our members to provide for our financial needs as they arise. The Church believes that monies should be utilised for the furtherance of the work of the Church in the community as soon as it is practical and is consistent with an orderly and responsible stewardship of the funds and the work of the Church.

c. Principal risks and uncertainties

As a charity, the Church faces a number of principal risks and uncertainties. The most severe would be a substantial drop in income which is largely reliant on the giving of church members. Another risk would be a reduction in the number of volunteers who are prepared to offer their time to enable the Church to achieve its activities. The Church could also be affected by other macro-economic risks which may affect the UK economy. In the closing stages of this financial year, Covid-19 impacted the church through closure of the building/site and the impact of this remains under review. The longer-term impact is expected to become clearer as the pandemic weakens and with resumption of normal activity.

d. Financial risk management objectives and policies

We maintain a simple risk register, which identifies the major risks to the continuing mission of the Church within the community. We rely on the generous and sacrificial giving of the Church members to enable our many ministries within the community. As a charity, we also benefit from the tax relief provided by the Government's Gift Aid Scheme, which enables us to extend our ministry in the community even more effectively.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

e. Support of other work

The Church supports various other ministries and charitable organisations through providing pastoral support, encouraging members to pray and by making funds available. The Global Mission Council have responsibility for ensuring restricted gifts made for the support of particular ministries are used for that purpose and for recommending and administering the general overseas giving of the Church.

f. Financial review

Financial income is derived from voluntary donations and regular giving by the congregation, mainly via the Church Trust. During the year under review, regular giving to the General Fund decreased to £414,146 (2020: £440,552). Income to the Hub Heart Home project for the financial year totalled £270,892 (2020: £252,809). Full details on Financial Income are shown in Notes 5 to 8 on pages 27 to 29.

A significant proportion of the Church's income is given by way of donations to Christian mission and relief groups, mostly overseas or through their commissioning organisations. The other main area of expenditure for the Church is that of salaries. Funds are "restricted" when they are given for a specific purpose. These funds generally get distributed in the financial year, excepting the need for reserves. Funds are also set aside as designated in order to facilitate tracking of unrestricted funds as they are spent. Unrestricted funds (which in this instance constitute the 'free' reserves) available at the year-end amounted to £415,503 being a decrease of £44,098 on the prior year.

These funds will be used on the Church's objectives in the year to come, whilst, when possible, some restricted funds will be held back to enable the Church to meet its target reserves policy. As there are no specific investment powers, the majority of cash reserves are kept in interest bearing, 90 day or instant access bank accounts.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOLD HILL BAPTIST CHURCH
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Post Balance Sheet Events

As stated above, the new building called the Hub, being the home of Gold Hill Baptist Church was completed in September 2021. The agreed contract price for the building amounted to £6,450,000 with an additional sum of £439,345 to cover professional fees, audio visual and fit out costs. On 3 December 2021 the sale of the Gold Hill East site completed, and we received the balance of the sum of £3.6m that was due to be paid (£2,045,000). From this sum, £1,705,073 was used to repay the balance on a Baptist Union Bridging Loan and the Church received the balance of £396,035. In December 2021, the Baptist Union agreed to grant a further loan to the Church and to Consolidate all the outstanding loans that it has into one new loan totalling £1,611,502 which is repayable over 15 years together with a Bridging facility of £87,788. In addition, in December 2021, the Church began to repay the outstanding short-term loans that it had outstanding in connection with the Hub Heart Home building project.

Auditors

The auditors, Wise & Co, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Guy Parkin
(Trustee)

Date: 28 January 2022.



.....
Stewart Bishop
(Trustee)

GOLD HILL BAPTIST CHURCH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH

Opinion

We have audited the financial statements of Gold Hill Baptist Church (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GOLD HILL BAPTIST CHURCH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

GOLD HILL BAPTIST CHURCH
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006, Charities SORP (FRS 102) and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management. In addition to this, during the course of the audit our testing reviewed expenditure on charitable activities to provide assurance that costs were relevant to the charity's activities. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GOLD HILL BAPTIST CHURCH
(CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Wise & Co

Wise & Co
Chartered Accountants and Statutory Auditors
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

Date:

31/01/2022

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	525,244	326,326	851,570	763,076
Charitable activities	5	3,985	4,953	8,938	38,283
Investments	6	40,599	-	40,599	64,033
Other income	7	5,685	-	5,685	28,516
Total income		575,513	331,279	906,792	893,908
Expenditure on:					
Charitable activities	9	564,031	80,658	644,689	712,170
Total expenditure		564,031	80,658	644,689	712,170
Net income before net losses on investments		11,482	250,621	262,103	181,738
Net losses on investments		-	-	-	(148,500)
Net income		11,482	250,621	262,103	33,238
Transfers between funds	20	(61,273)	61,273	-	-
Net movement in funds		(49,791)	311,894	262,103	33,238
Reconciliation of funds:					
Total funds brought forward		2,451,488	3,563,804	6,015,292	5,982,054
Net movement in funds		(49,791)	311,894	262,103	33,238
Total funds carried forward		2,401,697	3,875,698	6,277,395	6,015,292

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 21 to 49 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 8043770

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	13	7,900,834	4,816,636
Investments	15	1	1
Investment property	14	1,006,756	2,062,502
		<u>8,907,591</u>	<u>6,879,139</u>
Current assets			
Stocks	16	3,018	5,233
Debtors	17	187,989	120,406
Cash at bank and in hand		1,006,693	1,540,134
		<u>1,197,700</u>	<u>1,665,773</u>
Creditors: amounts falling due within one year	18	<u>(2,446,349)</u>	<u>(1,960,316)</u>
Net current liabilities		<u>(1,248,649)</u>	<u>(294,543)</u>
Total assets less current liabilities		<u>7,658,942</u>	<u>6,584,596</u>
Creditors: amounts falling due after more than one year	19	<u>(1,381,548)</u>	<u>(569,304)</u>
Total net assets		<u><u>6,277,394</u></u>	<u><u>6,015,292</u></u>
Charity funds			
Restricted funds	20	3,875,698	3,563,804
Unrestricted funds			
Designated funds	20	899,255	904,949
General funds	20	415,503	459,601
Revaluation reserve		1,086,938	1,086,938
Total unrestricted funds	20	<u>2,401,696</u>	<u>2,451,488</u>
Total funds		<u><u>6,277,394</u></u>	<u><u>6,015,292</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

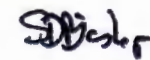
GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)
REGISTERED NUMBER: 8043770

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Guy Parkin
(Trustee)



Stewart Bishop
(Trustee)

Date: *28 January 2022*

The notes on pages 21 to 49 form part of these financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	38,378	1,320,486
Cash flows from investing activities		
Dividends, interests and rents from investments	40,599	64,033
Purchase of tangible fixed assets	(3,085,436)	(1,792,093)
Proceeds from sale of investments	1,035,745	350,000
Net cash used in investing activities	(2,009,092)	(1,378,060)
Cash flows from financing activities		
Cash inflows from new borrowing	1,545,200	552,100
Repayments of borrowing	(107,927)	(93,628)
Net cash provided by financing activities	1,437,273	458,472
Change in cash and cash equivalents in the year	(533,441)	400,898
Cash and cash equivalents at the beginning of the year	1,540,134	1,139,236
Cash and cash equivalents at the end of the year	1,006,693	1,540,134

The notes on pages 21 to 49 form part of these financial statements

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Gold Hill Baptist Church is a corporate charity limited by guarantee, incorporated in England and Wales.

Registered Number: 08043770

Its principal office is at The Hub, Church Lane, Chalfont St Peter, Buckinghamshire, SL9 9RF, England.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gold Hill Baptist Church meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.3 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

Central support costs have been allocated on the basis of resources used and have been apportioned to the costs of the church activities and to governance costs.

Governance costs comprise all costs relating to the public accountability of the Church and its compliance with regulations and good practice. These costs include costs relating to the statutory audit.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.5 Government grants

Grants are accounted under the accruals model. Grants of a revenue nature are recognised in the Statement of financial activities in the same period as the related expenditure.

2.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.7 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,200 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is not charged on freehold land. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Freehold land and buildings are not depreciated as the properties are maintained and therefore in the opinion of the Trustees the value of the properties is not reducing.

Assets in the course of construction are included at costs incurred to date. Depreciation on these assets is not charged until they are brought into use.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Motor vehicles	- 33% straight line
Office equipment	- 33% straight line

2.9 Investment properties

Investment properties are included in the Balance Sheet as their fair value in accordance with FRS102 and are not depreciated. Changes in fair value are recognised in the Statement of Financial Activity.

2.10 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.11 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.12 Debtors

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

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.13 Cash at bank and in hand

Cash at bank and 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.

2.14 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.15 Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.16 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.17 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

The company has set up a Stakeholder Pension Scheme and relevant staff are offered contributions to personal pensions within three months of starting service, which are accounted for as they fall due. The pension charge represents the amounts payable by the company to the fund in respect of the year.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.18 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Tangible fixed assets are depreciated over their useful lives taking into account residual values where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing the asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual values consider future market conditions, the remaining life of the asset and projected disposal values.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	16,481	295,572	312,053
Legacies	64,747	-	64,747
Grants	-	9,713	9,713
Government grants	29,870	20,241	50,111
Gold Hill Church Trust donations	414,146	800	414,946
Total 2021	525,244	326,326	851,570

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	28,406	291,813	320,219
Gold Hill Church Trust donations	440,552	2,305	442,857
Total 2020	468,958	294,118	763,076

Analysis of donations

	2021 £	2020 £
Hub Heart Home (HHH)	270,892	267,809
Hope Community Church	14,411	21,420
General Offering Collection	-	4,809
Mission Fund	12,740	2,700
Fellowship Fund	11,940	18,445
Other Offering Collection	50	4,058
Other	2,020	978
	312,053	320,219

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Analysis of Church Trust Donations

	2021 £	2020 £
General Fund	414,146	440,552
Gifts to Individuals on behalf of the Trust - restricted	800	2,305
	<u>414,946</u>	<u>442,857</u>

5. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Hope Services	-	-	-
Use of Premises	3,150	-	3,150
Bookshop and Media	835	-	835
Unique Like You	-	4,953	4,953
Total 2021	<u>3,985</u>	<u>4,953</u>	<u>8,938</u>

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Hope Services	30	-	30
Use of Premises	10,920	-	10,920
Bookshop and Media	2,905	-	2,905
Unique Like You	-	24,428	24,428
Total 2020	<u>13,855</u>	<u>24,428</u>	<u>38,283</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Rental income	40,553	40,553
Bank interest	46	46
Total 2021	<u>40,599</u>	<u>40,599</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Rental Income	64,002	64,002
Bank Interest	31	31
<i>Total 2020</i>	<u>64,033</u>	<u>64,033</u>

7. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Other incoming resources	<u>5,685</u>	<u>5,685</u>
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other incoming resources	<u>28,516</u>	<u>28,516</u>

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Analysis of other income

	2021 £	2020 £
Spring Harvest Income	-	3,610
Church Weekend Income	-	5,267
Mission Car Income	52	1,507
Seniors Ministry	379	4,135
Other	5,254	13,997
	<u>5,685</u>	<u>28,516</u>

8. Analysis of grants given

	Grants to Institutions 2021 £	Total funds 2021 £
Grants, Global Mission Gold Hill Ministries	<u>99,336</u>	<u>99,336</u>

	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grants, Global Mission Gold Hill Ministries	<u>107,531</u>	<u>107,531</u>

Analysis of grants given

	2021 £	2020 £
Grants payable to Global Mission	93,121	95,931
Payment of Fellowship Donations	6,215	11,600
	<u>99,336</u>	<u>107,531</u>

During the year, of the grants payable, £88,236 (2020: £95,853) were from unrestricted funds and £11,100 (2020: £11,678) were from restricted funds.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Global Mission Gold Hill Ministries	80,061	99,336	464,492	643,889
Expenditure of Designated Income	800	-	-	800
Total 2021	80,861	99,336	464,492	644,689
	Activities undertaken directly 2020 £	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Global Mission Gold Hill Ministries	133,850	107,531	466,249	707,630
Expenditure of Designated Income	4,540	-	-	4,540
Total 2020	138,390	107,531	466,249	712,170

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Expenditure of designated income	800	4,540
Expenditure on books and tapes	1,619	2,977
Water rates	205	177
Heat and light	5,050	10,355
Worship support and events	7,816	19,195
Visiting speakers	250	750
Mission training	-	1,223
Ministers expenses and rent	3,369	11,785
Youth projects	4,432	15,834
Property expenses	16,108	20,134
Unique Like You	32,660	28,620
Church Maintenance	4,901	11,906
Hope Community Church	3,651	10,894
	80,861	138,390

Included within Unique Like You costs are operating lease rental costs of £15,000 (2020: £15,000) for the rental premises.

All of the Unique Like You expenditure was paid from restricted funds, with all other expenditure being unrestricted.

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

9. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	317,956	304,260
Printing, postage, stationery and telephone	14,829	14,609
Computer supplies	13,961	12,229
Subscriptions	3,296	3,086
Insurance	6,844	7,442
Bank charges	457	567
Depreciation	1,238	-
Miscellaneous	1,219	3,503
Minibus expenses	769	1,652
Other staff costs	16,395	16,675
Breadhouse	-	4,075
Hub Heart Home	36,098	28,032
Intern programme	-	3,061
Lower road	-	2,801
Loss on disposal of investment property	20,001	44,250
Grants and donations	12,855	3,492
Governance costs	18,574	16,515
	464,492	466,249

Included within Hub Heart Home expenditure is £30,950 (2020: £17,550) of loan interest.

The Hub Heart Home expenditure and the Breadhouse expenditure were paid from restricted funds in both years. In the prior year intern programme expenditure of £2,977 was paid from restricted funds. All other expenditure is unrestricted.

10. Auditors' remuneration

	2021 £	2020 £
Fees payable to the company's auditor for the audit of the company's annual accounts	17,434	16,515

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

11. Staff costs

	2021 £	2020 £
Wages and salaries	273,704	254,483
Social security costs	17,455	22,473
Contribution to defined contribution pension schemes	26,796	27,304
	<u>317,955</u>	<u>304,260</u>

During the year, a staff restructuring exercise was completed and two positions were made redundant.

The average number of persons employed by the company during the year was as follows:

	2021 No.	2020 No.
Average number of staff	<u>14</u>	<u>15</u>

The average headcount expressed as full-time equivalents was:

	2021 No.	2020 No.
Full time equivalent	<u>9</u>	<u>11</u>

No employee received remuneration amounting to more than £60,000 in either year.

During the year the key management personnel team, formed of the staff elders, were paid total remuneration of £171,364 (2020: £171,359)

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

GOLD HILL BAPTIST CHURCH
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

13. Tangible fixed assets

	Freehold property £	Motor vehicles £	Office equipment £	Total £
Cost or valuation				
At 1 April 2020	4,843,495	5,000	18,602	4,867,097
Additions	3,085,436	-	-	3,085,436
At 31 March 2021	<u>7,928,931</u>	<u>5,000</u>	<u>18,602</u>	<u>7,952,533</u>
Depreciation				
At 1 April 2020	30,573	5,000	14,888	50,461
Charge for the year	-	-	1,238	1,238
At 31 March 2021	<u>30,573</u>	<u>5,000</u>	<u>16,126</u>	<u>51,699</u>
Net book value				
At 31 March 2021	<u>7,898,358</u>	<u>-</u>	<u>2,476</u>	<u>7,900,834</u>
At 31 March 2020	<u>4,812,922</u>	<u>-</u>	<u>3,714</u>	<u>4,816,636</u>

The Baptist Union Corporation Limited are the sole custodian trustees of the following properties on behalf of the Church:

- Burial ground
- Chapel and land/buildings at Gold Hill Common East

These properties are included in the financial statements at no cost as the cost cannot easily be ascertained and the value is unlikely to be of material interest to users of the financial statements.

GOLD HILL BAPTIST CHURCH
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

14. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	2,062,502
Disposals	(1,055,746)
At 31 March 2021	<u>1,006,756</u>

Valuations in 2016 were made by a qualified chartered surveyor, on an open market value for existing use basis.

In considering later valuations, the Trustees have used the latest market valuations obtained from local estate agents, assessing the expected impact of these across all properties held. They consider that these are reasonably recent to provide an accurate valuation of the property values as at the year end.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

15. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	1
At 31 March 2021	<u>1</u>
Net book value	
At 31 March 2021	1
At 31 March 2020	<u>1</u>

Principal subsidiaries

The following was a subsidiary undertaking of the company:

Name	Company number	Holding
Unique Like You Limited	09588313	100%

The company was dormant throughout the period from incorporation. Therefore group accounts have not been prepared.

All fixed asset investments are held in the UK.

16. Stocks

	2021 £	2020 £
Finished goods and goods for resale	<u>3,018</u>	<u>5,233</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	185,158	111,197
Prepayments and accrued income	2,831	9,209
	<u>187,989</u>	<u>120,406</u>

18. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	1,297,476	775,510
Trade creditors	-	433,034
Other taxation and social security	4,676	4,809
Other creditors	599,764	477,258
Accruals and deferred income	544,433	269,705
	<u>2,446,349</u>	<u>1,960,316</u>

Included within other loans is £91,776 (2020: £33,847) due to the Baptist Union which is secured by a fixed charge over the freehold property owned by the charity, Techspan House (which is known as the Randall Building), Church Road, Chalfont St Peter.

Also included within other loans in the prior year is £9,564 due to the Baptist Union which is secured by a fixed charge over the freehold property owned by the charity, 47 Layters Close, Chalfont St Peter.

Other loans also include loans to the sum of £1,205,700 (2020: £732,100). These have been provided by Church members to facilitate the purchase of the Randall Building during 2016, to make repayments on the Baptist Union loans and for the furtherance of the HHH project.

Included in the loans by Church members is an interest bearing loan of £98,000 (2020: £124,000) which is fixed for a term of a year and then repayable on demand. The remaining loan balance consists of interest free, unsecured, short term loans.

Other creditors

Included within other creditors are funds held as agent. During the year income of £18,002 (2020: £3,119) was collected on behalf of other charitable organisations. Payments made to charitable organisations of funds collected totalled £17,780 (2020: £3,657). Funds not yet paid over and recognised within other creditors at year end total £5,793 (2020: £6,074).

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**NOTES TO THE FINANCIAL STATEMENTS
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19. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	<u>1,381,548</u>	<u>569,304</u>

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2021 £	2020 £
Payable or repayable by instalments	<u>897,593</u>	<u>285,278</u>

Baptist Union

As at the year end the charity had three loans with the Baptist Union Corporation Limited (Baptist Union).

Loans granted in 2015 and 2017 by the Baptist Union have been combined into one loan. At the year end this was repayable over 9 years at a variable interest rate, currently of 3% per annum (p.a.) with minimum monthly payments of £4,255.

A loan of £1,000,000 was granted to the charity in 2020 by the Baptist Union. The loan is repayable over 15 years at a variable interest rate, currently of 3.1% per annum (p.a.) with minimum monthly payments of £6,954.

A further loan of £1,800,000 was granted to the charity in 2020 by the Baptist Union. The loan is repayable over 15 years at a variable interest rate, currently of 4.1% per annum (p.a.) with minimum monthly payments of £6,150. This loan was only partially drawn down on during the year.

The Baptist Union is secured by a fixed charge over the freehold property owned by the charity, Techspan House (known as the Randall Building), Church Road, Chalfont St Peter.

Other loans

Also included within other loans are loans to the sum of £25,000 (2020: £90,000). These have been provided by Church members to facilitate the development of the Randall Building for the Hub Heart Home Project. This balance consists of interest free, unsecured medium-term loans.

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Property Fund	845,869	-	-	-	845,869
Mission Fund (Part)	24,166	-	(88,236)	80,100	16,030
Fellowship Fund (Part)	4,834	-	-	-	4,834
Lower Road	3,737	-	-	-	3,737
Gifts to Mission Fund	448	-	-	-	448
Community Mission Fund	3,318	-	-	(3,318)	-
Other Designated Gifts	22,577	-	-	-	22,577
Hope Community Church	-	14,411	(3,651)	(5,000)	5,760
	<u>904,949</u>	<u>14,411</u>	<u>(91,887)</u>	<u>71,782</u>	<u>899,255</u>
General funds					
General Funds - all funds	459,601	561,101	(472,144)	(133,055)	415,503
Revaluation reserve	1,086,938	-	-	-	1,086,938
	<u>1,546,539</u>	<u>561,101</u>	<u>(472,144)</u>	<u>(133,055)</u>	<u>1,502,441</u>
Total Unrestricted funds	<u>2,451,488</u>	<u>575,512</u>	<u>(564,031)</u>	<u>(61,273)</u>	<u>2,401,696</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. Statement of funds (continued)

Restricted funds

Fellowship Fund (Part)	16,287	11,940	(6,215)	-	22,012
Unique Like You	-	25,194	(32,660)	7,466	-
Mission Fund (Part)	734	12,740	(4,885)	(704)	7,885
Sundry Gifts	27,770	-	-	-	27,770
Manse Fund	392,476	-	-	-	392,476
Hub Heart Home	3,093,024	270,892	(36,098)	54,399	3,382,217
Community Mission Fund	9,000	-	-	112	9,112
Sponsorship of Pastor	115	-	-	-	115
Gifts for Individual Church Member	66	800	(800)	-	66
Other Restricted Gifts	8,980	-	-	-	8,980
Minibus Fund	15,352	9,713	-	-	25,065
	<u>3,563,804</u>	<u>331,279</u>	<u>(80,658)</u>	<u>61,273</u>	<u>3,875,698</u>
Total of funds	<u>6,015,292</u>	<u>906,791</u>	<u>(644,689)</u>	<u>-</u>	<u>6,277,394</u>

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NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

The Fellowship Fund accounts for funds given to assist individuals in need, it is partly funded from general and designated funds.

The Mission Fund accounts for monies to be distributed for the support of missions and mission work primarily overseas. The restricted part of the fund includes monies raised or given for particular mission work.

Other restricted gifts from the Trust and sundry gifts track sundry donations made for specific purposes.

The Manse Fund represents the value of the Church Manse.

Hub Heart Home represents the value of the Randall Building and funds generated to support the future building development project.

The Community Mission Fund relates to funds raised during the 2012 Olympic year and is to be used for Mission activity in the community.

Gifts for individual Church members are restricted gifts received via the Church Trust for individuals.

Transfers between funds

A transfer of £80,100 as made from the general unrestricted fund to the designated Mission Fund. This was agreed to support the work of the Mission Fund, as detailed above.

A transfer of £7,466 was made from the general unrestricted fund to the Unique Like You to support the work carried out in these area.

A transfer of £5,000 was made from the designated Hope Community Church fund and £15,000 from Hub Heart Home (HHH) restricted funds to general unrestricted funds. These transfers were contributions to the cover the cost of staff time spent on these projects.

During the year a legacy of £64,399 was left to the church, a previous legacy of £5,000 had also been left to the church. No restrictions on the use of these funds was prescribed by the donors but in memory of the donors the Trustees felt it fitting to spend the funds on the new kitchen for the HHH project. A transfer has therefore been made from unrestricted funds to the restricted HHH fund for these amounts.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds						
Designated funds						
Property Fund	845,869	-	-	-	-	845,869
Mission Fund (Part)	18,314	1,950	(95,853)	99,755	-	24,166
Fellowship Fund (Part)	4,834	-	-	-	-	4,834
Lower Road	3,737	-	-	-	-	3,737
Gifts to Mission Fund	448	-	-	-	-	448
Community Mission Fund	3,318	-	-	-	-	3,318
Other Designated Gifts	22,577	-	-	-	-	22,577
	<u>899,097</u>	<u>1,950</u>	<u>(95,853)</u>	<u>99,755</u>	<u>-</u>	<u>904,949</u>
General funds						
General Funds - all funds	260,052	573,412	(536,395)	162,532	-	459,601
Revaluation reserve	1,503,022	-	-	(267,584)	(148,500)	1,086,938
	<u>1,763,074</u>	<u>573,412</u>	<u>(536,395)</u>	<u>(105,052)</u>	<u>(148,500)</u>	<u>1,546,539</u>
Total Unrestricted funds	<u>2,662,171</u>	<u>-</u>	<u>(632,248)</u>	<u>(5,297)</u>	<u>(148,500)</u>	<u>2,451,488</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

20. Statement of funds (continued)

Restricted funds

Fellowship Fund (Part)	9,442	18,445	(11,600)	-	-	16,287
Unique Like You	445	24,428	(28,620)	3,747	-	-
Mission Fund (Part)	62	750	(78)	-	-	734
Other restricted gifts from the Trust	3,482	-	(4,075)	593	-	-
Sundry Gifts	27,770	-	-	-	-	27,770
Manse Fund	392,476	-	-	-	-	392,476
Hub Heart Home	2,853,247	267,809	(28,032)	-	-	3,093,024
Community Mission Fund	9,000	-	-	-	-	9,000
Sponsorship of Pastor	115	-	-	-	-	115
Gifts for Individual Church Member	316	2,305	(2,555)	-	-	66
Sponsorship of Interns	2,020	-	(2,977)	957	-	-
Other Restricted Gifts	21,508	4,810	(1,986)	-	-	24,332
	<u>3,319,883</u>	<u>318,547</u>	<u>(79,923)</u>	<u>5,297</u>	<u>-</u>	<u>3,563,804</u>
Total of funds	<u><u>5,982,054</u></u>	<u><u>318,547</u></u>	<u><u>(712,171)</u></u>	<u><u>-</u></u>	<u><u>(148,500)</u></u>	<u><u>6,015,292</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

21. Summary of funds

Summary of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Designated funds	904,949	14,411	(91,887)	71,782	899,255
General funds	1,546,539	561,101	(472,144)	(133,055)	1,502,441
Restricted funds	3,563,804	331,279	(80,658)	61,273	3,875,698
	<u>6,015,292</u>	<u>906,791</u>	<u>(644,689)</u>	<u>-</u>	<u>6,277,394</u>

Summary of funds - prior year

	Balance at 1 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2020 £
Designated funds	899,097	1,950	(95,853)	99,755	-	904,949
General funds	1,763,074	573,412	(536,395)	(105,052)	(148,500)	1,546,539
Restricted funds	3,319,883	318,547	(79,923)	5,297	-	3,563,804
	<u>5,982,054</u>	<u>893,909</u>	<u>(712,171)</u>	<u>-</u>	<u>(148,500)</u>	<u>6,015,292</u>

22. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	331,666	7,569,168	7,900,834
Fixed asset investments	1	-	1
Investment property	1,006,756	-	1,006,756
Current assets	1,096,695	101,005	1,197,700
Creditors due within one year	(33,422)	(2,412,927)	(2,446,349)
Creditors due in more than one year	-	(1,381,548)	(1,381,548)
Total	<u>2,401,696</u>	<u>3,875,698</u>	<u>6,277,394</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

22. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	-	4,816,636	4,816,636
Fixed asset investments	1	-	1
Investment property	2,062,502	-	2,062,502
Current assets	1,567,716	98,057	1,665,773
Creditors due within one year	(1,113,731)	(846,585)	(1,960,316)
Creditors due in more than one year	(65,000)	(504,304)	(569,304)
Total	2,451,488	3,563,804	6,015,292

23. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	262,103	33,238
Adjustments for:		
Depreciation charges	1,238	-
Gains on investments	-	148,500
Dividends, interests and rents from investments	(40,600)	(64,033)
Loss on the sale of investment property	20,001	44,250
Decrease in stocks	2,215	295
Decrease/(increase) in debtors	(67,583)	27,553
Increase/(decrease) in creditors	(138,996)	1,130,683
Net cash provided by operating activities	38,378	1,320,486

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**NOTES TO THE FINANCIAL STATEMENTS
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24. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	705,556	1,437,252
Notice deposits (less than 3 months)	301,137	102,882
Total cash and cash equivalents	1,006,693	1,540,134

25. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	1,540,134	(533,441)	1,006,693
Debt due within 1 year	(775,510)	(521,966)	(1,297,476)
Debt due after 1 year	(569,304)	(812,244)	(1,381,548)
	195,320	(1,867,651)	(1,672,331)

26. Capital commitments

	2021 £	2020 £
Contracted for but not provided in these financial statements		
Purchase, construction or development of tangible fixed assets	1,782,742	4,718,052

27. Disposal of assets

The Gold Hill East site, encompassing the Church, the Manse, Talland and cottage are to be sold when the development of the new site has been completed and is able to be occupied. The carrying amounts of these assets at the year end are £1,399,230.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

28. Pension commitments

The company contributes to individual's money purchase pension schemes. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £26,796 (2020 - £27,304). All pension expenditure is unrestricted.

Contributions totalling £1,448 (2020 - £2,437) were payable to the fund at the balance sheet date and are included in creditors.

29. Operating lease commitments

At 31 March 2021 the company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	2,570	15,140
Later than 1 year and not later than 5 years	-	1,320
	<u>2,570</u>	<u>16,460</u>

30. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

31. Related party transactions

The Gold Hill Church Trust is a separate charity established in 1966 to advance the Christian Faith and exercise Christian charity by making grants to Gold Hill Baptist Church and others. The Church can exercise significant influence over the appointment of Trustees of the Trust but as part of the purpose of the Trust was to provide a degree of independence for the donors to the Trust it is not thought appropriate to consolidate the financial statements of the Trust with those of the Church. In practice most giving to the Church is given via the Trust. Income received from the Trust during the year totalled £734,712 (2020: £758,784). At the year end, there is £104,700 (2020: £38,497) included within other debtors which was collected in March 2021.

As at the year end director and Trustees of the Church had provided loans to the Church totalling £82,000 (2020: £87,000) towards the Hub Heart Home project. These are included within other loans.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

32. Post balance sheet events

The new building called the Hub, being the home of Gold Hill Baptist Church was completed in September 2021. The agreed contract price for the building amounted to £6,450,000 with an additional sum of £439,345 to cover professional fees, audio visual and fit out costs.

On 3 December 2021 the sale of the Gold Hill East site completed, and the charity received the balance of the sum of £3.6m that was due to be paid (£2,045,000). From this sum, £1,705,073 was used to repay the balance on a Baptist Union Bridging Loan and the Church received the balance of £396,035.

In December 2021, the Baptist Union agreed to grant a further loan to the Church and to Consolidate all the outstanding loans that it has into one new loan totalling £1,611,502 which is repayable over 15 years together with a Bridging facility of £87,788.

In addition, in December 2021, the Church began to repay the outstanding short-term loans that it had outstanding in connection with the Hub Heart Home building project.

33. Controlling party

There is no ultimate controlling party.

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