

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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**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
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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.

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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.

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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

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TRUSTEES' REPORT (CONTINUED)
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- 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

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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.

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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.

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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.

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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.

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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.

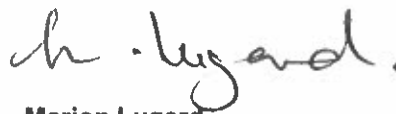
Disclosure of information to the auditors

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)

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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 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.

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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.

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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, 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

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)

2.8 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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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.

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

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			

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**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
(A Company Limited by Guarantee)

**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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

**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
(A Company Limited by Guarantee)

**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

GOLD HILL BAPTIST CHURCH
(A Company Limited by Guarantee)

**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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

**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

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
	152,872	149,074

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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>

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NOTES TO THE FINANCIAL STATEMENTS
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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
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**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>

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**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

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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)

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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.

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NOTES TO THE FINANCIAL STATEMENTS
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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.