

Annual Report and Financial Statements
for the Year Ended 31 March 2023

Shoreham Baptist Church

Charity registration number: 1148191

Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
West Sussex
PO18 8NF

SHOREHAM BAPTIST CHURCH

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SHOREHAM BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Mike Daintree David Buck Denise Edwards Kevin Leggett Rev Raymond Orr Andrew Lincoln David Rollings John Lillywhite Ian Stainsby (appointed 1 January 2023)
Charity Registration Number	1148191
Principal Office	Western Road Shoreham by sea West Sussex BN43 5WD
Independent Examiner	G W Schulz ACMA Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham Chichester West Sussex PO18 8NF
Bankers	HSBC 1-3 Warwick Street Worthing West Sussex BN11 3DE

SHOREHAM BAPTIST CHURCH

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Structure, governance and management

Nature of governing document

Shoreham Baptist Church is a registered charity, number 1148191, and is constituted under a Trust deed.

Organisational structure

The Deacons act as Managing Trustees of the Church and are responsible to the Elders for the day to day management of the Church. The Elders are responsible for the spiritual leadership of the Church.

Risk management

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

Objectives and activities

Objects and aims

The principal object of the charity is the advancement of the Christian faith.

The purpose of the Church is to declare God's praise, develop Christian disciples and demonstrate Christian love.

Public benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The Church began this financial year with the Pastor making a start back to his ministry after time away for personal reasons.

Throughout the year we saw a steady increase in people attending the Church, most of whom have settled in and are very much a part of our Church community.

The appointment of a Premises Manager the year before has seen the buildings virtually redecorated throughout. This has made the premises not only a more comfortable and pleasant place to be in, it has also made them profitable from hiring them out to a whole raft of community groups from, Alcoholics Anonymous to the National Child Trust, and from Singwell Gospel Choir to Love to Move, a gentle exercise class for the Elderly run by Sport England. We have also had the Trussell Trust Food Bank find a home with us as it seeks to serve the Community.

SHOREHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

General Church life has been gathering pace too with all our group activities functioning well and our outreach activities being well received. Our recent Alpha Course was the best attended ever with twenty guests enjoying a really good time together over the three month long course.

Plans for future periods

With the restrictions of the COVID crisis behind us, hopefully for good, we plan to continue in the vein of the previous year. With our teams functioning well we can look forward to a year of similar activities that are a blessing and a service to many both inside the church and out in our community.

A Christmas Treasure Hunt and its Easter counterpart is already planned and another Alpha Course in early 2024. Our small group programme and support to our overseas missionaries will, by God's grace continue, as well as the steady pace of life that sees us through every season.

As of last year we do not expect any major change to take place in the coming year.

Financial review

The deficit made by the Trust in the year amounted to £7,392 (2021 deficit £12,352). The trustees note that the balance of £1,717,564 be carried forward as accumulated reserves.

The Baptist Union are the custodial trustees of the church building used by the church which is responsible for the maintenance and upkeep costs. The church building has been included in fixed assets at the insured value of £1,700,000 and is being depreciated at a rate of $2\% \times 50\% \times £1,700,000$.

Policy on reserves

The Church maintains a Reserves Policy to ensure that the Church is able to continue on a good financial basis, meeting its financial commitments. The financial situation is regularly reviewed by the trustees.

Going concern

With the income from hiring our premises and the increase in attendance, along with the generous giving that flows from this, we have seen our finances increase and made the prospect of doing more in our life together and outreach to our community much more possible. As in the previous year we have not needed to use our savings even in the light of the increase in energy costs. So much so we are planning to reduce the balance of our Manse mortgage this year. For these reasons we continue to adopt the going concern basis as we prepare for the year ahead.

SHOREHAM BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

Statement of Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The annual report was approved by the trustees of the charity on 22 June 2023 and signed on its behalf by:

Denise Edwards

[Denise Edwards \(Jul 1, 2023 16:46 GMT+1\)](#)

.....
Denise Edwards
Trustee

SHOREHAM BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHOREHAM BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Shoreham Baptist Church for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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



.....
G W Schulz ACMA
Independent Examiners Ltd
2 Broadbridge Business Centre
Delling Lane
Bosham
Chichester
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PO18 8NF

22 June 2023

SHOREHAM BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Donations and legacies	2	87,925	8,346	96,271	94,151
Charitable activities	3	10,694	10,276	20,970	11,442
Investment income	4	<u>267</u>	<u>40</u>	<u>307</u>	<u>189</u>
Total income		98,886	18,662	117,548	105,782
Expenditure on:					
Charitable activities	5	<u>107,169</u>	<u>17,771</u>	<u>124,940</u>	<u>118,134</u>
Net (expenditure)/income		<u>(8,283)</u>	<u>891</u>	<u>(7,392)</u>	<u>(12,352)</u>
Net movement in funds		(8,283)	891	(7,392)	(12,352)
Reconciliation of funds					
Total funds brought forward		<u>1,601,708</u>	<u>123,248</u>	<u>1,724,956</u>	<u>1,737,308</u>
Total funds carried forward	13	<u><u>1,593,425</u></u>	<u><u>124,139</u></u>	<u><u>1,717,564</u></u>	<u><u>1,724,956</u></u>

The notes on pages 8 to 17 form an integral part of these financial statements.

SHOREHAM BAPTIST CHURCH

BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>1,689,453</u>	<u>1,709,798</u>
		<u>1,689,453</u>	<u>1,709,798</u>
Current assets			
Debtors	9	15,099	14,762
Cash at bank and in hand		<u>77,193</u>	<u>72,504</u>
		92,292	87,266
Creditors: Amounts falling due within one year	10	<u>(3,880)</u>	<u>(2,653)</u>
Net current assets		<u>88,412</u>	<u>84,613</u>
Total assets less current liabilities		1,777,865	1,794,411
Creditors: Amounts falling due after more than one year	11	<u>(60,301)</u>	<u>(69,455)</u>
Net assets		<u>1,717,564</u>	<u>1,724,956</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		124,139	123,248
Unrestricted income funds			
Unrestricted funds		<u>1,593,425</u>	<u>1,601,708</u>
Total funds	13	<u>1,717,564</u>	<u>1,724,956</u>

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 22 June 2023 and signed on their behalf by:

Denise Edwards

Denise Edwards (Jul 1, 2023 16:46 GMT+1)

.....
Denise Edwards
Trustee

SHOREHAM BAPTIST CHURCH

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Shoreham Baptist Church meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Gift aid

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Interest receivable

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

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity 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 charity 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.

Tangible fixed assets

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold property	2% straight line on building only
Computer equipment	25% reducing balance

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.

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Liabilities

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 charity 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.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations	72,826	5,346	78,172	76,170
Gift aid reclaimed	15,099	-	15,099	15,619
Grants, including capital grants;				
Government grants	-	-	-	2,362
Grants from other charities	-	3,000	3,000	-
	<u>87,925</u>	<u>8,346</u>	<u>96,271</u>	<u>94,151</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Fees, grants and subscriptions	-	10,276	10,276	6,983
Other income	<u>10,694</u>	<u>-</u>	<u>10,694</u>	<u>4,459</u>
	<u>10,694</u>	<u>10,276</u>	<u>20,970</u>	<u>11,442</u>

4 Investment income

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;				
Interest receivable on bank deposits	<u>267</u>	<u>40</u>	<u>307</u>	<u>189</u>

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

5 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	General £	Restricted funds £	Total 2023 £	Total 2022 £
Speakers and worship leaders		-	1,250	-	1,250	1,100
Subscriptions and conferences		-	1,259	-	1,259	1,311
Youth and children's work		-	2,394	-	2,394	967
Special events		1,025	-	-	1,025	377
Tithes and donations		-	14,737	5,970	20,707	19,356
CAP expenses		-	3,600	7,879	11,479	10,766
Training and pastoral		-	1,473	-	1,473	183
Insurance		-	3,114	-	3,114	3,157
Telephone		-	610	-	610	586
Printing and stationery		-	1,171	92	1,263	582
Postage and sundries		-	142	-	142	71
Room hire		-	-	500	500	200
Building maintenance		-	4,966	-	4,966	6,200
Equipment maintenance		-	2,143	-	2,143	1,554
Light and heat		-	9,645	-	9,645	3,940
Rates and water		-	2,945	-	2,945	2,887
Cleaning		-	782	-	782	250
Professional fees		-	222	-	222	101
Mortgage interest		-	2,922	-	2,922	3,106
Independent examination		-	1,500	-	1,500	1,500
Depreciation		-	17,015	3,330	20,345	20,349
Staff costs	7	-	34,254	-	34,254	39,591
		<u>1,025</u>	<u>106,144</u>	<u>17,771</u>	<u>124,940</u>	<u>118,134</u>

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	31,211	36,435
Pension costs	<u>3,043</u>	<u>3,156</u>
	<u>34,254</u>	<u>39,591</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023	2022
	No	No
Employees	<u>2</u>	<u>3</u>

No employee received emoluments of more than £60,000 during the year

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

8 Tangible fixed assets

	Land and buildings £	Computer equipment £	Total £
Cost			
At 1 April 2022	<u>1,885,000</u>	<u>6,675</u>	<u>1,891,675</u>
At 31 March 2023	<u>1,885,000</u>	<u>6,675</u>	<u>1,891,675</u>
Depreciation			
At 1 April 2022	175,260	6,617	181,877
Charge for the year	<u>20,330</u>	<u>15</u>	<u>20,345</u>
At 31 March 2023	<u>195,590</u>	<u>6,632</u>	<u>202,222</u>
Net book value			
At 31 March 2023	<u>1,689,410</u>	<u>43</u>	<u>1,689,453</u>
At 31 March 2022	<u>1,709,740</u>	<u>58</u>	<u>1,709,798</u>

9 Debtors

	2023 £	2022 £
Accrued income	<u>15,099</u>	<u>14,762</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	2,923	1,693
Accruals	<u>957</u>	<u>960</u>
	<u>3,880</u>	<u>2,653</u>

11 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	<u>60,301</u>	<u>69,455</u>

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

12 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £3,043 (2022 - £3,156).

13 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General				
General Funds	1,581,691	98,886	(106,144)	1,574,433
Designated				
Reserve Funds	18,500	-	-	18,500
Small Designated Funds	1,517	-	(1,025)	492
	<u>20,017</u>	<u>-</u>	<u>(1,025)</u>	<u>18,992</u>
Total unrestricted funds	<u>1,601,708</u>	<u>98,886</u>	<u>(107,169)</u>	<u>1,593,425</u>
Restricted funds				
Messenger Choir Fund	797	4,417	(4,492)	722
Building Fund	113,587	-	(3,330)	110,257
Christians Against Poverty	8,864	9,475	(7,879)	10,460
Bosnia work and child support	-	1,770	(1,770)	-
Love to Move	-	3,000	(300)	2,700
	<u>123,248</u>	<u>18,662</u>	<u>(17,771)</u>	<u>124,139</u>
Total funds	<u>1,724,956</u>	<u>117,548</u>	<u>(124,940)</u>	<u>1,717,564</u>

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted funds					
<i>General</i>					
General Funds	1,586,137	93,830	(102,778)	4,502	1,581,691
<i>Designated</i>					
Reserve Funds	18,500	-	-	-	18,500
Small Designated Funds	<u>6,396</u>	<u>-</u>	<u>(377)</u>	<u>(4,502)</u>	<u>1,517</u>
	<u>24,896</u>	<u>-</u>	<u>(377)</u>	<u>(4,502)</u>	<u>20,017</u>
Total unrestricted funds	<u>1,611,033</u>	<u>93,830</u>	<u>(103,155)</u>	<u>-</u>	<u>1,601,708</u>
Restricted funds					
Children and Youth Group	820	-	(820)	-	-
Open house	70	139	(209)	-	-
Messenger Choir Fund	232	2,287	(1,722)	-	797
Building Fund	116,917	-	(3,330)	-	113,587
Christians Against Poverty	8,236	7,494	(6,866)	-	8,864
Bosnia work and child support	<u>-</u>	<u>2,032</u>	<u>(2,032)</u>	<u>-</u>	<u>-</u>
	<u>126,275</u>	<u>11,952</u>	<u>(14,979)</u>	<u>-</u>	<u>123,248</u>
Total funds	<u>1,737,308</u>	<u>105,782</u>	<u>(118,134)</u>	<u>-</u>	<u>1,724,956</u>

SHOREHAM BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023 (CONTINUED)

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds	Total funds at 31 March 2023
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,579,196	-	110,257	1,689,453
Current assets	59,418	18,992	13,882	92,292
Current liabilities	(3,880)	-	-	(3,880)
Creditors over 1 year	<u>(60,301)</u>	<u>-</u>	<u>-</u>	<u>(60,301)</u>
Total net assets	<u>1,574,433</u>	<u>18,992</u>	<u>124,139</u>	<u>1,717,564</u>

	Unrestricted funds		Restricted funds	Total funds at 31 March 2022
	General	Designated		
	£	£	£	£
Tangible fixed assets	1,596,211	-	113,587	1,709,798
Current assets	57,588	20,017	9,661	87,266
Current liabilities	(2,653)	-	-	(2,653)
Creditors over 1 year	<u>(69,455)</u>	<u>-</u>	<u>-</u>	<u>(69,455)</u>
Total net assets	<u>1,581,691</u>	<u>20,017</u>	<u>123,248</u>	<u>1,724,956</u>