

REGISTERED CHARITY NUMBER: 1148492

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 August 2021
for
Corsham Baptist Church

Mander Duffill
Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Corsham Baptist Church

**Contents of the Financial Statements
for the Year Ended 31 August 2021**

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 21
Detailed Statement of Financial Activities	22 to 23

Corsham Baptist Church
Report of the Trustees
for the Year Ended 31 August 2021

The trustees present their report together with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities'.

OBJECTIVES AND ACTIVITIES

Principal activity

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. The Church makes grants to organisations, provides building and open space facilities; and other services, such as a Community Money Advice Centre, to the general public. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The charitable purposes include the provision and upkeep of the Place of Worship and burial grounds, the carrying on of all religious services, the payment, housing and pensioning of two Ministers of Religion, and a Youth Pastor.

OTHER NAMES CHARITY KNOWN BY

The Charity is also known as CBC.

Corsham Baptist Church

Report of the Trustees for the Year Ended 31 August 2021

ACHIEVEMENT AND PERFORMANCE

Ministries and Activities

This report covers a very unusual, difficult and challenging time which was dominated by COVID 19. Corsham Baptist Church (CBC) like many other charities in the UK was affected by the pandemic and had to alter the way we did things due to the various restrictions put in place by the government to try and limit the spread of Coronavirus, protect individuals and the effect it had on everyday life. CBC was keen to follow the advice given by the government and the Baptist Union (BU) to help protect individuals whilst proclaiming the Gospel of our Lord Jesus Christ which is our primary calling.

During the period in question 01/09/2020 to 31/08/2021 the country was at certain times in national lockdown, Tier system lockdown and subject to various restrictions. A team was set up (STRIPE) to monitor government advice and the BU interpretation of this advice to put in place policies and procedures to ensure compliance. STRIPE also advised the church on coming out of lockdowns as restrictions were lifted.

Three congregations at CBC (Priory Street 9.15 and 11.15 congregations, Church on the Green) largely met online during the year and this was achieved by live streaming our Sunday services. The fourth congregation which is a mid-week congregation for the more elderly in our church used to meet fortnightly on a Wednesday afternoon which was largely not possible during this period. The members of this congregation were encouraged to join one of the other Sunday services meetings online.

The online services followed a similar pattern to our in-person services and included sung worship, prayer, bible teaching and the proclamation of the Gospel.

When restrictions have permitted, we have held some in person services and this was particularly successful with a monthly service held in the open air on a local farm owned by one of our members. As we moved out of lockdown and restrictions allowed, we followed STRIPE advice and had some in person services, junior church and youth events. These were very successful and highlighted the desire to meet face to face although we were always mindful of best practice and government advice and the fact that a number of people were very cautious.

Last year's report highlighted a relatively new ministry called "Souper Friday" which was initially set up to provide a simple meal on a Friday and companionship mainly aimed at those living alone. Due to the restrictions this ministry developed into a food delivery service to people's homes and each recipient was contacted by telephone to ascertain their requirements the day before delivery. This ministry proved very successful and rapidly grew during the year and hundreds of food parcels were delivered to people's homes and an opportunity for safe, socially distanced doorstep fellowship developed. All the food was delivered free of charge and was donated to Souper Friday by local supermarkets and other organisations.

At the time of writing this report (May 2022) the ministry continues to grow and is now based back in the church and is a great opportunity to share the love of our Lord Jesus whilst giving good practical help to those who attend.

Our priority is to express the truth of the Gospel of Christ and the love of God to a needy world. In previous years this has been done primarily through our outreach events such as Toddlers group; Holiday Bible Club and Light Party (outreach mission to local children); regular women's and men's meetings; a craft group; The Corsham Community Money Advice Centre; and church midweek Life Groups for fellowship and the growth of faith and discipleship. Where practical these activities continued during the year but were done online using zoom or similar online meetings. Our Youth Pastor and Children's Worker continued to use the various technologies available to meet online with Youth and children to share God's love and the Gospel.

The church seeks to implement good practice with regards to Child Protection and Protection of Vulnerable Adults. The church has a child and youth protection policy based on the Baptist Unions "Safe to Grow" policy, both of which are available on request. DBS compliance and checks have been done throughout the year.

Corsham Baptist Church

Report of the Trustees
for the Year Ended 31 August 2021

We continued to support our mission partners throughout the year in prayer and financially. Our mission partners are the Oasis Centre a refugee ministry near Vienna in Austria (run by international teams); African Inland Mission; Baptist Missionary Society supporting a specific project in India; The Bible Society; Compassion UK; Open Doors and Tearfund.

Nearer home we have partnered with Melksham Baptist Church giving financial support on ministry costs via the West of England Baptist Network Partnership for Mission Fund and practical mentoring and prayer support.

During this extraordinary year there was 1 children's dedication service, and 1 funeral but no baptisms or weddings. This is a very low number and mainly because of very few in person services due to the pandemic.

Other organisations with which the charity operates

The church is a member of the Baptist Union of Great Britain and the Evangelical Alliance. We are also fully engaged with the work of the Corsham Churches Foodbank and the work of the Corsham Ecumenical Group of Churches primarily aimed at organizing the annual Good Friday walk of witness; the Christmas Town carol Service; Bible Sunday; Christian Week of Prayer and the Women's International Day of Prayer.

Corsham Baptist Church

Report of the Trustees for the Year Ended 31 August 2021

FINANCIAL REVIEW

Financial position

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregations. No wider public appeal was made for funds during the year. The appeal launched in early 2020 to establish a Covid 19 Benevolent Fund to support members of the fellowship who experienced tough times as a result of the pandemic raised just over £16,000 and by 31 Aug 21, grants totalling £5,000 had been made. The Easter 2021 Thank Offering to support the work of our Mission Partners raised just over £2,500.

The most significant expense relates to funding the pastoral staff to lead and co-ordinate the church's activities including the Sunday Services, to provide pastoral care for the congregations and the young people of the church, and to equip and encourage the membership in their life, Christian witness and service. In addition, the Operations Manager oversaw administration and governance compliance, and also provided support to both the pastoral staff and the trustees.

The Church continues to express its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose. These grants amount to around 10% of the church's estimated annual general income during the year.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The church is a participating employer in the Baptist Pension scheme and continues to make ongoing deficit payments to cover the costs of past service of its employees who are members of the Defined Benefit Plan within the scheme.

Furthermore, in 2009, the church had a cessation event under Section 75 of the Pensions Act 1995. The church understands that if it had left the scheme at the year-end (31 August 2021), it would have to have made a one-off payment estimated to be £72,800 to meet its statutory obligations to the scheme. However, the church has no plan to leave the scheme and expects to continue to make payments to the scheme in line with the recovery plan. In addition, in November 2019 the church entered into a "Double Cessation Debts Arrangement" with the Baptist Union of Great Britain and the Baptist Pension Trust Ltd.

Since the first closure of churches in March 2020 due to the national Coronavirus emergency, offerings taken during services have not been a substantial source of income. However, the great majority of donations to the Church continue to be made by standing order or bank transfer, and throughout the last 2 years, regular giving has held up well. Trustees have taken note of the changes in giving patterns and continue to regularly monitor cash flow. Moreover, at the point of signature, the trustees do not anticipate that the ability of Corsham Baptist Church to continue operating as a going concern over the next 12 months will be affected.

Corsham Baptist Church
Report of the Trustees
for the Year Ended 31 August 2021

FINANCIAL REVIEW

Reserves policy

The Trustees have established a Reserves Policy to enable the church to function effectively and meet its obligations in the event of a decline in our income, or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of Free Reserves is in the range of 2-4 months normal running costs (£40,000 - £80,000).

The Restricted and Designated Funds largely relate to the church's work supporting our mission partners, including mission trips, and to events being run by the church for both adults and young people. Where Designated Funds are in deficit, this invariably relates to where the church has funded booking deposits or tickets for events or mission trips up front, with recovery from participants to follow. The small overspend in the Restricted Buildings Fund will be covered by means of a fund transfer from the Designated Buildings Fund. [To be confirmed once that adjustments to the balances in these funds have been made following capitalisation.]

As at 31 August 2021, the church held total reserves of £1,356,740 of which £41,036 were Restricted and £1,253,838 were Designated. Reserves that were neither Restricted nor Designated amounted to £61,863.

The overriding aim for the year ending 31 August 2022 was to work within a balanced budget but allocate sufficient funds to upgrade our Audio Visual systems, underpin staff recruitment (following the resignation of our Operations Manager, and the retirement of our Senior Pastor), increase giving to support the work of our Mission Partners at least for this year, and set aside money for building maintenance following the quinquennial survey of our listed buildings. Other developments were limited (just over £6,500 in all) to fund: hosting joint services, gathering all 3 Sunday congregations together, either in a farm field or at the local secondary school; ICT hardware and software to improve administration and financial support; publicity and social media to enhance outreach; safeguarding and first aid training, and increased energy costs.

FUTURE PLANS

The Senior Pastor at CBC for the past 11 years was due to retire in March 2022 and plans for finding a replacement continued throughout the year. A church profile and a Senior Pastor profile was produced and sent to WebNet (BU), and several prospective pastor profiles were received. A team made up of the elders at CBC was tasked with the selection and interview process. After several rounds of interviews both online and face to face the search was widened by advertising in selected magazines and book stalls. At the time of writing this report (May 2022) we have successfully appointed a new Senior Pastor and his commissioning service will be in June 2022.

Future plans are being put into place to help CBC to get back to in person meetings and to increase our efforts in local evangelism.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Church is governed by a constitution adopted on 22 October 2018. This was a minor revision to that adopted on 26 January 2009 to reduce the number of Trustee meetings required, which reflects the growth of the church and the consequent necessity for greater delegation of authority. Previously the Church was an "excepted" Charity under Sub -Section 5 of section 3 of The Charities Act 1993. However, the Charities Act 2011 requires "excepted" charities to register with the Charities Commission if their income exceeds £100,000 per year. The Board of Trustees registered the Church with the Charity Commission on 9 August 2012. The charity number is 1148492.

Corsham Baptist Church (also known as CBC) is a member of the Baptist Union of Great Britain. The West of England Baptist Network (WEBNet) takes responsibility as custodian trustees for the church, manse and 16 Arnolds Mead properties.

Corsham Baptist Church
Report of the Trustees
for the Year Ended 31 August 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of trustees

The Board of Trustees seeks to ensure that the needs of the Church are appropriately served through the diversity of the trustee body. The more traditional business skills are well represented on the Board of Trustees. In the event of particular skills being lost due to retirements, individuals are approached to offer themselves for election to the Board of Trustees.

Leadership

The church is governed by the Church Meeting, which seeks to discern the mind of Christ for the church. Church Meetings are held once a quarter. Church members may serve as Deacons (responsible for practical matters) or Elders (responsible for spiritual oversight). Elections are held in accordance with the Church's Governing Document. Elders and Deacons are elected for a three-year term, with no limit to the number of terms they may serve.

The Elders, together with the Pastors and Operations Manager, meet as the Oversight Team (OT) to seek the mind of God for the running of the Church. The Deacons and Operations Manager meet as the Facilitation Team to provide practical implementation of OT direction. Each group meets once a quarter and additionally as needed. The full Leadership Team also meets together once per quarter.

The day-to-day management of the Church is carried out by the Pastors, Eddie Larkman and Rob Durant, supported by Tim Stephenson as Operations Manager.

The church employs two other members of staff to run Church ministries. Dan Ovens is our Youth Pastor. Dan and Natalie Ovens and their three children are living in the 16 Arnolds Mead property. Rhiannon Price is our Children's Worker.

In the light of the growth in the church and its needs for the future, the Leadership structure is under constant review in consultation with church members. The new leadership structure was adopted from 1 January 2019. Trustees meet less frequently as a whole group, but these meetings are supplemented by smaller groups focussed on specific areas of church life. A minor amendment to the constitution was required to allow this.

Risk management

The trustees have undertaken a detailed consideration of the financial and other risks to which the Church may be exposed and they have agreed that these are adequately mitigated by the nature of the Church's activities and the specific circumstances in which it operates. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and associates. These procedures are periodically reviewed to ensure that they continue to meet the requirements of the Church in satisfying the statutory and moral obligations imposed by its activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1148492

Principal address
Priory Street
Corsham
Wiltshire
SN13 0AS

Corsham Baptist Church

Report of the Trustees
for the Year Ended 31 August 2021

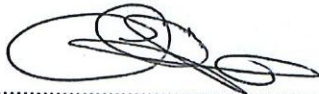
Trustees

A Christie
Rev. E Larkman Minister
A G Pillinger
Rev R Durant Minister
M Sheringham Resigned 17 January 2022
I Holmes
R Hammett Resigned 17 January 2022
N Fuggle Resigned 17 May 2021
M Everett Resigned 17 January 2022
R Perks Appointed 17 May 2021
J P Prior Appointed 17 May 2021
S Wingrave Secretary Appointed 17 May 2021
T Lewis Treasurer Appointed 17 January 2022
J Street Appointed 17 January 2022

Independent Examiner

Andy Davis
Mander Duffill Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Approved by order of the board of trustees on *23rd June 2022* and signed on its behalf by:



.....
A Christie - Trustee

**Independent Examiner's Report to the Trustees of
Corsham Baptist Church**

Independent examiner's report to the trustees of Corsham Baptist Church

I report to the charity trustees on my examination of the accounts of Corsham Baptist Church (the Trust) for the year ended 31 August 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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



Andy Davis FCA
Institute of Chartered Accountants in England and Wales
Mander Duffill Chartered Accountants
The Old Post Office
41-43 Market Place
Chippenham
Wiltshire
SN15 3HR

Date: 27 JUNE 2022

Corsham Baptist Church

Statement of Financial Activities
for the Year Ended 31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		233,775	13,513	247,288	286,307
Investment income	2	9,575	-	9,575	9,922
Total		243,350	13,513	256,863	296,229
EXPENDITURE ON					
Raising funds	3	218,156	2,495	220,651	250,225
Other		-	-	-	512
Total		218,156	2,495	220,651	250,737
NET INCOME		25,194	11,018	36,212	45,492
RECONCILIATION OF FUNDS					
Total funds brought forward		1,290,393	30,134	1,320,527	1,275,035
TOTAL FUNDS CARRIED FORWARD		<u>1,315,704</u>	<u>41,036</u>	<u>1,356,740</u>	<u>1,320,527</u>


The notes form part of these financial statements

Corsham Baptist Church

Balance Sheet
31 August 2021

	Notes	Unrestricted funds £	Restricted funds £	31.8.21 Total funds £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	6	1,242,468	-	1,242,468	1,160,703
CURRENT ASSETS					
Debtors	7	13,628	-	13,628	11,086
Cash in hand		<u>62,038</u>	<u>41,036</u>	<u>103,074</u>	<u>152,187</u>
		75,666	41,036	116,702	163,273
CREDITORS					
Amounts falling due within one year	8	(2,430)	-	(2,430)	(3,449)
NET CURRENT ASSETS/(LIABILITIES)		<u>73,236</u>	<u>41,036</u>	<u>114,272</u>	<u>159,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,315,704</u>	<u>41,036</u>	<u>1,356,740</u>	<u>1,320,527</u>
NET ASSETS		<u>1,315,704</u>	<u>41,036</u>	<u>1,356,740</u>	<u>1,320,527</u>
FUNDS	9				
Unrestricted funds				1,315,704	1,290,393
Restricted funds				<u>41,036</u>	<u>30,134</u>
TOTAL FUNDS				<u>1,356,740</u>	<u>1,320,527</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/06/22 and were signed on its behalf by:


.....
T Lewis - Trustee


.....
A Christie - Trustee

The notes form part of these financial statements

Corsham Baptist Church

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity. The address of the registered office is given in the legal and administrative information on page 3 of the financial statements. The nature of the charity's operations and principal activities are provided in the Report of the Trustees.

Income

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

Expenditure

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

Tangible fixed assets

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

Church Building	- Not provided
Hut	- Not provided
Manse	- Not provided
Motor Vehicles	- 25% on reducing balance
Fixtures and fittings	- 20% on cost and 10% on cost
Office equipment	- 33% on cost
Arnolds Mead	- Not provided

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the church. They have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Designated funds are funds which are to be used for particular projects as designated by the trustees. The cost of raising and administering such funds are charged against the specific fund.

Corsham Baptist Church

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

2. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Tynings rent received	9,420	9,180
Deposit account interest	<u>155</u>	<u>742</u>
	<u>9,575</u>	<u>9,922</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

Over the year, a total of £1,307.18 (2020: £2,324.98) was paid out in expenses between 3 (2020: 3) of the Trustees. All of these expenses related to costs incurred as part of the general running of the charity.

During the year, salary of £29,200 (2020: £28,580) was paid to Rev. Edward Larkman in his role as a Minister. Rev. Edward Larkman is a trustee of the Church. In addition pension contributions of £3,298 (2020: £7,298; see explanatory note below), rent £8,400 (2020: £8,400), council tax of £2,973 (2020: £2,824), and water rates £454 (2020: £409) were paid on behalf of the Rev. Edward Larkman. Rev. Edward Larkman does not live in the Manse and therefore the Manse is leased, thereby generating income for the Church.

Also, during the year, salary of £26,036 (2020: £25,484) was paid to Rev. Robert Durant in his role as a Minister. Rev. Robert Durant is a trustee of the Church. In addition, pension contributions of £3,231 (2020: £3,168), rent £8,400 (2020: £8,400), council tax of £1,509 (2020: £1,450), and water rates of £587 (2020: £453) were paid on behalf of the Rev. Robert Durant.

Trustees' expenses

During the year, salary of £29,200 (2020: £28,580) was paid to Rev. Edward Larkman in his role as a Minister. Rev. Edward Larkman is a trustee of the Church. In addition pension contributions of £3,298 (2020: £7,298; see explanatory note below), rent £8,400 (2020: £8,400), council tax of £2,973 (2020: £2,824), and water rates £454 (2020: £409) were paid on behalf of the Rev. Edward Larkman. Rev. Edward Larkman does not live in the Manse and therefore the Manse is leased, thereby generating income for the Church.

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Corsham Baptist Church

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

5. STAFF COSTS

Wages and salaries 2021: £130,371 2020: £138,227

The average monthly number of employees during the year was as follows:
No of employees 2021: 6 (Sep - Jun) 6 (Jul - Aug). 2020: 7

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

No. of employees	31.8.21	31.8.20
	<u>6</u>	<u>7</u>

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

6. TANGIBLE FIXED ASSETS

	Church Building £	Hut £	Manse £	Motor Vehicles £
COST				
At 1 September 2020	834,402	37,918	135,837	7,200
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2021	<u>834,402</u>	<u>37,918</u>	<u>135,837</u>	<u>7,200</u>
DEPRECIATION				
At 1 September 2020	-	-	-	5,492
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>427</u>
At 31 August 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,919</u>
NET BOOK VALUE				
At 31 August 2021	<u>834,402</u>	<u>37,918</u>	<u>135,837</u>	<u>1,281</u>
At 31 August 2020	<u>834,402</u>	<u>37,918</u>	<u>135,837</u>	<u>1,708</u>

Corsham Baptist Church

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

6. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Office equipment £	Arnolds Mead £	Totals £
COST				
At 1 September 2020	84,279	7,468	130,887	1,237,991
Additions	-	-	88,614	88,614
At 31 August 2021	<u>84,279</u>	<u>7,468</u>	<u>219,501</u>	<u>1,326,605</u>
DEPRECIATION				
At 1 September 2020	65,121	6,675	-	77,288
Charge for year	6,224	198	-	6,849
At 31 August 2021	<u>71,345</u>	<u>6,873</u>	<u>-</u>	<u>84,137</u>
NET BOOK VALUE				
At 31 August 2021	<u>12,934</u>	<u>595</u>	<u>219,501</u>	<u>1,242,468</u>
At 31 August 2020	<u>19,158</u>	<u>793</u>	<u>130,887</u>	<u>1,160,703</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade debtors	<u>13,628</u>	<u>11,086</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21 £	31.8.20 £
Trade creditors	<u>2,430</u>	<u>3,449</u>

Corsham Baptist Church

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

9. MOVEMENT IN FUNDS

	At 1.9.20 £	Net movement in funds £	Transfers between funds £	At 31.8.21 £
Unrestricted funds				
General fund	70,354	39,358	(35,000)	74,712
Anne Killingback Mission Fund - Designated	6,037	-	-	6,037
Buildings - Buildings - Designated	62,289	(97,289)	35,000	-
Fixed Asset Fund - Designated	1,138,918	103,550	-	1,242,468
Ladies Ministry - Designated	863	-	-	863
Men's Ministry - Designated	940	-	-	940
Youth Events - Designated	71	-	-	71
Childrens Events - Designated	10	-	-	10
Youth Weekend- Designated	(129)	-	-	(129)
Events 11.15- Designated	7	-	-	7
Sanga Sanga Mission Trip 2019	434	-	-	434
Uganda Mission Trip 2019	2,010	-	-	2,010
DTI Camp - Designated	(367)	-	-	(367)
Covid 19 Benevolent - Designated	9,070	(1,315)	-	7,755
	1,290,508	44,304	-	1,334,813
Restricted funds				
Mission Fund	4,428	13,513	-	17,941
Junior Church	24	(80)	-	(56)
Buildings - Buildings	21,525	(21,525)	-	-
Mission Fund-Mission trips	6,486	-	-	6,486
Sanga Sanga Mission Trip 2019	(434)	-	-	(434)
Uganda Mission Trip	(2,189)	-	-	(2,189)
Uganda Mission Trip 2019	178	-	-	178
	30,018	(8,092)	-	21,926
TOTAL FUNDS	<u>1,320,526</u>	<u>36,212</u>	<u>-</u>	<u>1,356,740</u>

Corsham Baptist Church

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,350	(203,992)	39,358
Buildings - Buildings - Designated		(97,289)	(97,289)
Fixed Asset Fund - Designated	103,550	-	103,550
Covid 19 Benevolent - Designated	-	(1,315)	(1,315)
	346,900	(302,596)	44,304
Restricted funds			
Mission Fund	13,513	-	13,513
Junior Church	-	(80)	(80)
Buildings - Buildings	-	(21,525)	(21,525)
	13,513	(21,605)	(8,092)
TOTAL FUNDS	<u>360,413</u>	<u>(324,201)</u>	<u>36,212</u>

Corsham Baptist Church

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
Unrestricted funds				
General fund	68,644	24,131	(19,421)	70,354
Anne Killingback Mission Fund - Designated	6,126	-	(89)	6,037
Buildings - Buildings - Designated	43,289	-	19,000	62,289
Fixed Asset Fund - Designated	1,146,722	(7,804)	-	1,138,918
Ladies Ministry - Designated	-	863	-	863
Men's Ministry - Designated	1,128	(188)	-	940
Soul Survivor - Designated	327	(260)	(66)	-
Leaders Ministry - Designated	(150)	(50)	200	-
Youth Events - Designated	5	-	66	71
Childrens Events - Designated	8	10	(8)	10
Youth Weekend- Designated	(148)	19	-	(129)
Events 11.15- Designated	7	-	-	7
COTG events- Designated	150	-	(150)	-
Sanga Sanga Mission Trip 2019	474	-	(40)	434
Uganda Mission Trip 2019	2,010	-	-	2,010
DTI Camp - Designated	-	(367)	-	(367)
Covid 19 Benevolent - Designated	-	9,070	-	9,070
	1,265,592	25,424	(508)	1,290,508
Restricted funds				
Mission Fund	2,865	1,563	-	4,428
Junior Church	55	(31)	-	24
Buildings - Buildings	-	21,525	-	21,525
International Teams	62	(62)	-	-
Tearfund	-	(342)	342	-
Mission Fund-Mission trips	6,460	38	(12)	6,486
Sanga Sanga Mission Trip 2019	-	(434)	-	(434)
Uganda Mission Trip	-	(2,189)	-	(2,189)
Uganda Mission Trip 2019	-	-	178	178
	9,442	20,068	508	30,018
TOTAL FUNDS	1,275,034	45,492	-	1,320,527

Corsham Baptist Church

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

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	244,136	(220,005)	24,131
Fixed Asset Fund - Designated	-	(7,804)	(7,804)
Ladies Ministry - Designated	1,867	(1,004)	863
Men's Ministry - Designated	752	(940)	(188)
Soul Survivor - Designated	-	(260)	(260)
Leaders Ministry - Designated	700	(750)	(50)
Childrens Events - Designated	10	-	10
Youth Weekend- Designated	1,165	(1,146)	19
DTI Camp - Designated	665	(1,032)	(367)
Covid 19 Benevolent - Designated	12,970	(3,900)	9,070
	262,265	(236,841)	25,424
Restricted funds			
Mission Fund	6,098	(4,535)	1,563
Junior Church	100	(131)	(31)
Buildings - Buildings	25,703	(4,178)	21,525
International Teams	905	(967)	(62)
Tearfund	1,040	(1,382)	(342)
Mission Fund-Mission trips	38	-	38
Sanga Sanga Mission Trip 2019	-	(434)	(434)
Compassion	80	(80)	-
Uganda Mission Trip	-	(2,189)	(2,189)
	33,964	(13,896)	20,068
TOTAL FUNDS	<u>296,229</u>	<u>(250,737)</u>	<u>45,492</u>

General fund: Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the church. They have not been designated for other purposes.

Fixed asset fund: Is represented by the value of fixed assets.

Corsham Baptist Church

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

9. MOVEMENT IN FUNDS - continued

Restricted funds: Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Designated funds: Designated funds are funds which are to be used for particular projects as designated by the trustees. The cost of raising and administering such funds are charged against the specific fund.

10. CONTINGENT LIABILITIES

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions

The Ministers are eligible to join the Scheme. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

Corsham Baptist Church

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

10. CONTINGENT LIABILITIES - continued

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit

The key financial assumptions underlying the valuation were as follows:

Type of Assumption	%pa
RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the charge shown in the Statement of Financial Activities for the period represents the employer contributions payable. The total pension cost for the Church is £9,825 (2020 £13,230).

Consequent upon the departure of the Minister from the Church the Church would have a cessation event under Section 75 of the Pensions Act 1995. This would make the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. It would not be possible to quantify this debt without an actuarial calculation.

An estimate has been provided by the Baptist Pension Scheme for the Church's debt relating to the deficit. The estimate, based on a cessation date of 20 August 2021 is £72,800 (20 August 2020 £126,700). However, as the estimate does not meet the FRS 102 Section 21.4(c) criteria for a provision, the trustees have decided to disclose this as a contingent liability.

Corsham Baptist Church

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

11. RELATED PARTY DISCLOSURES

The custodian Trustee of the church is the West of England Baptist Network (WEBNet) (formerly known as the West of England Baptist Association)- Charity number 1092443. The church is also a member of the Baptist Union of Great Britain.

The church made a donation to the Baptist Union Home Mission Scheme (WEBNet Partnership for Mission Fund) of £7,000 (2020: £7,000) during the year.

The total amount of employee benefits received by key management personnel during the year was £86,444 (2020: £93,633).

The church made a donation to The Bible Society of £2,500 during the year. Susan Wingrave (Trustee) is employed by The Bible Society who are a supplier to the church.

During the year, Martin Sheringham (Trustee) provided services relating to property maintenance of the church properties through his sole trade. The transactions were completed at arms length and the total amount invoiced by Martin to the church was £433 (2020: £3,615).

Mrs Anne Holmes who is married to Ian Holmes, a trustee of the church, is employed as the Church Cleaner. During the year, she was paid a salary of £3,689 (2020: £3,601).

Corsham Baptist Church

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General offerings and donations	233,775	234,214
General offerings and donations-restricted	13,513	33,926
General offerings and donations-designated	-	18,167
	<u>247,288</u>	<u>286,307</u>
Investment income		
Tynings rent received	9,420	9,180
Deposit account interest	155	742
	<u>9,575</u>	<u>9,922</u>
Total incoming resources	256,863	296,229
EXPENDITURE		
Raising donations and legacies		
Salaries	130,371	138,227
Pastoral care	1,623	7,044
Worship expenses	1,825	1,569
Admin : subscriptions	1,611	1,341
Admin : telephone	901	1,049
Admin : other costs	2,427	2,537
Ministry expenditure:Other	1,580	-
Outreach CMDAC	1,510	2,490
Outreach: Mums and Tots	40	-
Outreach: Events	3,237	1,868
Mission : Home mission	7,000	7,000
The Gathering Weekend	-	17
Mission : Others	11,749	11,551
Upkeep of Church	3,343	3,451
Other Premises Costs: Council tax	1,898	1,864
Other Premises Costs: Water	94	86
Other Premises Costs: Kitchen	192	1,036
Other Premises Costs: Dovecote	3,442	3,235
Other Premises Costs : Dovecote rent	8,400	8,400
Other Premises Costs: Heath & safety	63	193
Other Premises Costs: Building hire & professional fees	2,475	4,507
Upkeep of Church: heat & light	3,014	3,144
Upkeep of church : insurance	2,293	2,245
Upkeep of church: Repairs & maintenance	370	2,806
Outreach: The Ark	511	200
Carried forward	189,969	205,860

This page does not form part of the statutory financial statements

Corsham Baptist Church

Detailed Statement of Financial Activities
for the Year Ended 31 August 2021

	31.8.21 £	31.8.20 £
Raising donations and legacies		
Brought forward	189,969	205,860
Fabric: Named Projects	-	1,476
Fabric: Arnolds Mead	505	23
Fabric: The Tynings	2,828	1,137
Fabric: General	108	162
Other Premises Costs: Long Close Ave rent	8,400	8,400
Other Premises Costs: Long Close Avenue		
CTax/water	2,097	1,941
Admin Rudloe	-	84
Desig & Restr Teaching & Training Funds	80	130
Fabric: The Hut	-	13
AIM	-	2,500
ICT	75	99
BMS	1,000	1,325
Desig & Restr - Mission: Mission Costs	-	9,587
The Bible Society	2,500	2,500
Open Doors	2,500	2,500
Teaching: Junior Church	195	270
Teaching: Youth	40	157
Teaching: Ministry Training	70	521
Depreciation on music equipment	-	1,059
Depreciation on fixtures and fittings	6,224	5,397
Depreciation on motor vehicles	427	570
Depreciation on office equipment	198	265
Bank charges	104	90
	<u>217,320</u>	<u>246,066</u>
Other		
Loss on sale of tangible fixed assets	-	512
Support costs		
Governance costs		
Accountancy and legal fees	3,331	4,159
Total resources expended	<u>220,651</u>	<u>250,737</u>
Net income	<u>36,212</u>	<u>45,492</u>

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