

Report of the Trustees and Financial Statements
for the Year Ended 31 August 2024
for
Corsham Baptist Church

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

Corsham Baptist Church

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for the Year Ended 31 August 2024

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Corsham Baptist Church
Report of the Trustees
for the Year Ended 31 August 2024

The trustees present their report together with the financial statements of the charity for the year ended 31 August 2024. 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 2024

ACHIEVEMENT AND PERFORMANCE

Ministries and Activities

This report covers a period when Corsham Baptist Church (CBC) returned to normal in person Sunday gatherings following the lifting of Covid restrictions and all our ministries returned to in person events.

The main purpose of these meetings and events is to proclaim the Gospel of our Lord Jesus Christ which is our primary calling. This was done at our three Sunday morning congregations at CBC (Corsham 9.15 and 11.15 congregations, Church on the Green) and the fourth congregation, which is a fortnightly mid-week congregation mainly for the elderly in our church meeting in Corsham.

Following work on the premises where the Church on the Green met in Rudloe and internal discussions at CBC it was agreed to stop the Church on the Green meeting and most of the members moved to the 9.15 service at Corsham in the autumn of 2023.

Following this move we believed God was calling us to plant a congregation in Neston a local village near Corsham. The new congregation called CBC Neston started to meet in Neston village hall in January 2024 and was largely made up of members from the Church on the Green and the 9.15 Corsham congregations. Our new Associate Pastor who joined us in August 2023 leads the Neston congregation alongside other CBC church leaders.

For the rest of the year the Sunday morning meetings were held at CBC Corsham and CBC Neston with the fortnightly mid-week congregation meeting in Corsham. We have continued to live stream our Sunday morning services for the benefit of those who are unable to attend in person.

Unfortunately, in January our Senior Pastor became ill and was off work for the rest of the year. Our Associate Pastor and the elders and other leaders covered all the aspects of the Senior Pastors role.

Souper Friday Ministry Report

Souper Friday was established a few years ago to provide a simple meal and companionship, primarily aimed at those living alone. This ministry continues to thrive and is held every Friday at CBC Corsham. It is open to all members of the community, offering an opportunity to share food and enjoy fellowship. In addition to the meal, the ministry supports individuals and families through a food bank. Most of the food is generously donated by local supermarkets, other organizations, and CBC members, making it a great way to share the love of our Lord Jesus with those who attend. Furthermore, we offer support to those in financial need through a money advice service.

At CBC, our priority is to express the truth of the Gospel and the love of God to a needy world. This is done through our Sunday morning and mid-week services, as well as through our various outreach initiatives, such as: Toddlers group; Holiday Bible Club and Light Party (outreach mission to local children); Easter and Christmas outreach events; regular women's and men's meetings; the Corsham Community Money Advice Centre; and church midweek Life Groups for fellowship and the growth of faith and discipleship.

Through these efforts, we aim to serve the community, meet physical and spiritual needs, and provide opportunities for individuals to grow in faith.

Our Youth Pastor and Children's Worker lead our work with young people with the aim of sharing God's love and the Gospel with them during these regular meetings and activities. We are actively involved in supporting children and young people in local schools.

The church seeks to implement good safeguarding practice with regards to Child Protection and Protection to adults at risk. 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 and the team is headed by our Safeguarding Trustee.

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.

Corsham Baptist Church
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During the year there was 1 child's dedication service, 3 funerals, 2 baptisms and 2 weddings.

Current and Future Plans

Senior Pastor's Health and Insurance Provision.

Our Senior Pastor is currently off on long-term sick leave due to ill health. In response to this situation, we are utilizing the insurance provision available through the Baptist Union (BU) Ministers Pension Scheme. This insurance covers the necessary financial support during this time. We are in the process of ensuring that the pension scheme makes these payments directly to the minister to streamline the financial support. We are actively discussing and planning the next steps regarding the appointment of a new Senior Pastor. Further conversations will be held to ensure a smooth transition when the time comes.

Rudloe Community Centre (RCC) and Partnership with Rudloe Community Association (RCA).

The Rudloe Community Centre (RCC), owned by Wiltshire Council (WC), has been vacant since 2017. RCA is currently negotiating a lease agreement with Wiltshire Council to manage the property. CBC is looking to partner with RCA to support the local community through a servicing agreement. This collaboration would focus on enhancing our ability to reach and support the people of Rudloe. The goal is to help revitalise the community centre and use it as a hub for community activities. Through this partnership, CBC aims to make a meaningful impact on the local area and extend our support to those in need in Rudloe in a Jesus shaped way.

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 involved with 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 2024

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 most significant expense relates to funding the pastoral staff to lead and coordinate 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 Church Administrator oversaw administration and 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 12% 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. Unlike previous years, as of 31st August 2024 there was no shortfall and deficit payments to cover the costs of past service of its employees who are members of the Defined Benefit Plan when the scheme ceased.

In 2009, the church had a cessation event under Section 75 of the Pensions Act 1995. As of 31st August 2024, the church understands that there was no deficit. The church has no plan to leave the scheme. 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. It should also be noted that The Trustee of the Scheme and the Baptist Union formally triggered the wind-up of the DB Plan with effect from 31 March 2024 and currently expect the wind-up of the DB Plan to be completed in the first half of 2025. After wind-up was triggered in March 2024, we have been advised by the Baptist Union and Trustee of the scheme that the previous cessation event regime fell away. Whilst at that stage employers remained potentially liable should any shortfall arise, they have confirmed impacted organisations should be released from this commitment with effect from 31 October 2024.

The great majority of donations to the Church continue to be made by standing order or bank transfer, and throughout the last 4 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 2024

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.

As at 31 August 2024, the church held total reserves of £1,523,699 of which £26,437 were Restricted and £1,372,342 were Designated. Reserves that were neither Restricted nor Designated amounted to £124,920.

The overriding aim for the year ending 31 August 2024 was to work within a balanced budget but allocate sufficient funds to continue to upgrade our Audio Visual systems, continue our 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.

CURRENT AND FUTURE PLANS

As mentioned earlier in the Report of the Trustees, the long term sickness of our Senior Pastor has brought about a need for our Associate Pastor, Elders and other leaders to cover all the aspects of their role. Discussions around future plans are underway for the potential next steps in identifying a new Senior Pastor.

Alongside the above, CBC is looking to partner the Rudloe Community Association (RCA) to support the local community in Rudloe. RCA are currently negotiating a lease agreement with Wiltshire Council (WC) for the Rudloe Community Centre (RCC), which has been vacant since 2017. Some funding would be required from CBC for the initial refurbishment of the premises and operating costs and pledges of increased giving have already been made in this regard from within CBC, with one donor pledging £37,500 (including gift aid) for a 5 year period. This will allow ongoing consideration of the financial viability of this initiative during the remainder of 2024 and into 2025, noting the first payment has been received and is held within a Designated Fund.

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.

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.

Corsham Baptist Church

Report of the Trustees **for the Year Ended 31 August 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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, meet as the Oversight Team (OT) to seek the mind of God for the running of the Church. The Deacons and Church Administrator 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 Associate pastor Adam Jacques, supported by Ruth Lancaster as Church Administrator and members of the Eldership team.

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. Controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1148492

Principal address

Priory Street
Corsham
Wiltshire
SN13 0AS

Trustees

A Christie
A G Pillinger
Rev R Durant
I Holmes
Mrs E Pitman
J Street
T Lewis (resigned 29.4.2024)
Mrs S Wingrave (resigned 29.4.2024)
J Prior
R J W Perks
S Rowe (appointed 29.4.2024)
A Jacques

Corsham Baptist Church

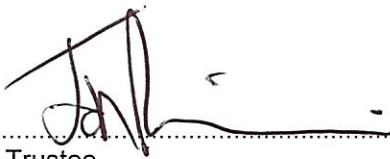
Report of the Trustees
for the Year Ended 31 August 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Andy Davis FCA
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 *15th June 2025* and signed on its behalf by:

A handwritten signature in dark ink, appearing to be 'J Prior', written over a horizontal dotted line.

J Prior - 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 2024.

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 member of the 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
The 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: 19 June 2025

Corsham Baptist Church

Statement of Financial Activities
for the Year Ended 31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		316,760	19,586	336,346	277,427
Investment income	2	<u>1,947</u>	<u>-</u>	<u>1,947</u>	<u>6,368</u>
Total		<u>318,707</u>	<u>19,586</u>	<u>338,293</u>	<u>283,795</u>
 EXPENDITURE ON					
Raising funds		252,923	23,904	276,827	221,838
Total		<u>252,923</u>	<u>23,904</u>	<u>276,827</u>	<u>221,838</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	8	<u>65,784</u> <u>1,880</u>	<u>(4,318)</u> <u>(1,880)</u>	<u>61,466</u> <u>-</u>	<u>61,957</u> <u>-</u>
Net movement in funds		67,664	(6,198)	61,466	61,957
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>1,429,598</u>	<u>32,635</u>	<u>1,462,233</u>	<u>1,400,276</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>1,497,262</u></u>	<u><u>26,437</u></u>	<u><u>1,523,699</u></u>	<u><u>1,462,233</u></u>

The notes form part of these financial statements

Corsham Baptist Church

Balance Sheet
31 August 2024

	Notes	Unrestricted funds £	Restricted funds £	31.8.24 Total funds £	31.8.23 Total funds £
FIXED ASSETS					
Tangible assets	5	1,315,964	-	1,315,964	1,317,094
CURRENT ASSETS					
Debtors	6	34,433	225	34,658	15,485
Cash at bank and in hand		<u>149,362</u>	<u>26,212</u>	<u>175,574</u>	<u>134,212</u>
		183,795	26,437	210,232	149,697
CREDITORS					
Amounts falling due within one year	7	(2,497)	-	(2,497)	(4,558)
NET CURRENT ASSETS/(LIABILITIES)		<u>181,298</u>	<u>26,437</u>	<u>207,735</u>	<u>145,139</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,497,262</u>	<u>26,437</u>	<u>1,523,699</u>	<u>1,462,233</u>
NET ASSETS		<u>1,497,262</u>	<u>26,437</u>	<u>1,523,699</u>	<u>1,462,233</u>
FUNDS	8				
Unrestricted funds				1,497,262	1,429,598
Restricted funds				<u>26,437</u>	<u>32,635</u>
TOTAL FUNDS				<u>1,523,699</u>	<u>1,462,233</u>

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

.....
R Perks - Treasurer

.....
J Prior - Trustee

The notes form part of these financial statements

Corsham Baptist Church

Notes to the Financial Statements for the Year Ended 31 August 2024

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 2024

2. INVESTMENT INCOME

	31.8.24	31.8.23
	£	£
Tynings rent received	-	4,200
Deposit account interest	<u>1,947</u>	<u>2,168</u>
	1,947	6,368

3. TRUSTEES' REMUNERATION AND BENEFITS

Over the year, a total of £521.08 (2023: £1,575.46) was paid out in expenses between 2 (2023: 4) 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 £33,154 (2023: £31,100) 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 £4,093 (2023: £3,802), rent £8,400 (2023: £8,400), council tax of £1,724 (2023: £1,636), and water rates of £560 (2023: £461) were paid on behalf of the Rev. Robert Durant.

Adam Jacques also received a salary as a trustee of £28,458 (2023 £2,327). In addition, pension contributions of £3,022 (2023 £191), council tax of £2,380 (2023 £191) and water rates of £532 (2023 £0)

4. STAFF COSTS

Wages and salaries 2024: £139,951 (2023: £105,453)

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

	31.8.24	31.8.23
No. of employees	<u>6</u>	<u>6</u>

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

5. TANGIBLE FIXED ASSETS

	Church Building £	Hut £	Manse £	Motor Vehicles £
COST				
At 1 September 2023	834,402	37,918	211,132	7,200
Additions	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2024	<u>834,402</u>	<u>37,918</u>	<u>211,132</u>	<u>7,200</u>
DEPRECIATION				
At 1 September 2023	-	-	-	6,479
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>	<u>180</u>
At 31 August 2024	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,659</u>
NET BOOK VALUE				
At 31 August 2024	<u>834,402</u>	<u>37,918</u>	<u>211,132</u>	<u>541</u>
At 31 August 2023	<u>834,402</u>	<u>37,918</u>	<u>211,132</u>	<u>721</u>

Corsham Baptist Church

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

5. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Office equipment £	Arnolds Mead £	Totals £
COST				
At 1 September 2023	94,797	9,958	219,501	1,414,908
Additions	<u>1,994</u>	<u>-</u>	<u>-</u>	<u>1,994</u>
At 31 August 2024	<u>96,791</u>	<u>9,958</u>	<u>219,501</u>	<u>1,416,902</u>
DEPRECIATION				
At 1 September 2023	83,270	8,065	-	97,814
Charge for year	<u>2,470</u>	<u>475</u>	<u>-</u>	<u>3,125</u>
At 31 August 2024	<u>85,740</u>	<u>8,540</u>	<u>-</u>	<u>100,939</u>
NET BOOK VALUE				
At 31 August 2024	<u>11,051</u>	<u>1,418</u>	<u>219,501</u>	<u>1,315,964</u>
At 31 August 2023	<u>11,527</u>	<u>1,893</u>	<u>219,501</u>	<u>1,317,094</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade debtors	27,074	11,292
Prepayments	<u>7,585</u>	<u>4,193</u>
	<u>34,659</u>	<u>15,485</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.24	31.8.23
	£	£
Trade creditors	697	1,575
Other creditors	1,800	1,862
	<u>2,497</u>	<u>3,437</u>

Corsham Baptist Church

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. MOVEMENT IN FUNDS

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
Unrestricted funds				
General fund	96,918	28,002	-	124,920
Anne Killingback Mission Fund - Designated	4,613	-	-	4,613
Fixed Asset Fund - Designated	1,317,094	(1,130)	-	1,315,964
Ladies Ministry - Designated	673	379	-	1,052
Men's Ministry - Designated	1,585	(1,596)	-	(11)
Youth Events - Designated	(94)	988	-	894
Childrens Events - Designated	-	(26)	-	(26)
Youth Weekend- Designated	296	(1,040)	-	(744)
DTI Camp - Designated	1,446	1,396	-	2,842
Ladies Residential - Designated	(834)	(2,172)	-	(3,005)
Events 11.15 - Designated	-	(528)	-	(528)
CBC Benevolent Fund	5,504	(626)	-	4,878
Neston/Rudloe - Designated	-	38,410	-	38,410
Souper Friday - Designated	1,397	5,605	-	7,002
Legacies - Designated	1,000	-	-	1,000
	<u>1,429,598</u>	<u>67,664</u>	<u>-</u>	<u>1,497,262</u>
Restricted funds				
Mission Fund	19,352	(1,970)	-	17,382
Junior Church	75	-	-	75
Tearfund	736	371	-	1,107
Mission Fund-Mission trips	6,367	(5,121)	-	1,245
Ebola/Oasis/Oasis IT Austria	79	-	-	79
Compassion	20	179	-	199
Debt Avic	1,910	(1,000)	-	910
Souper Friday - Restricted	4,096	1,343	-	5,439
	<u>32,635</u>	<u>(6,198)</u>	<u>-</u>	<u>26,437</u>
TOTAL FUNDS	<u>1,462,233</u>	<u>61,466</u>	<u>-</u>	<u>1,523,699</u>

Corsham Baptist Church

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. 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	262,290	(234,288)	28,002
Fixed Asset Fund - Designated	-	(1,130)	(1,130)
Ladies Ministry - Designated	1,781	(1,402)	379
Men's Ministry - Designated	1,745	(3,341)	(1,596)
Youth Events - Designated	2,113	(1,125)	988
Childrens Events - Designated	-	(26)	(26)
Youth Weekend- Designated	1,540	(2,580)	(1,040)
DTI Camp - Designated	4,293	(2,898)	1,396
Ladies Residential - Designated	5,787	(7,959)	(2,172)
Events 11.15 - Designated	-	(528)	(528)
CBC Benevolent Fund	100	(726)	(626)
Neston/Rudloe - Designated	38,520	(110)	38,410
Souper Friday - Designated	538	5,067	5,605
	318,707	(251,043)	67,664
Restricted funds			
Mission Fund	2,220	(4,190)	(1,970)
Tearfund	372	(1)	371
Mission Fund-Mission trips	120	(5,241)	(5,121)
Compassion	179	-	179
Debt Avic	1,000	(2,000)	(1,000)
Souper Friday - Restricted	15,696	(14,353)	1,343
	19,586	(25,785)	(6,198)
TOTAL FUNDS	338,293	(276,827)	61,466

Corsham Baptist Church

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	61,306	51,848	113,154
Anne Killingback Mission Fund - Designated	974	(974)	-
Fixed Asset Fund - Designated	1,315,973	-	1,315,973
Ladies Ministry - Designated	98	(98)	-
Men's Ministry - Designated	(1,401)	1,401	-
Youth Events - Designated	448	(448)	-
Youth Weekend- Designated	(368)	368	-
DTI Camp - Designated	(2,276)	2,276	-
Covid 19 Benevolent - Designated	720	(720)	-
Ladies Residential - Designated	834	(834)	-
	<u>1,376,308</u>	<u>52,819</u>	<u>1,429,127</u>
Restricted funds			
Mission Fund	(2,799)	2,799	-
Mission Fund-Mission trips	119	(119)	-
Debt Avise	90	(90)	-
Souper Friday - Restricted	(6,077)	6,548	471
General Funds - Restricted	<u>32,635</u>	<u>-</u>	<u>32,635</u>
	<u>23,968</u>	<u>9,138</u>	<u>33,106</u>
TOTAL FUNDS	<u><u>1,400,276</u></u>	<u><u>61,957</u></u>	<u><u>1,462,233</u></u>

Corsham Baptist Church

Notes to the Financial Statements - continued
for the Year Ended 31 August 2024

8. 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	258,076	(206,228)	51,848
Anne Killingback Mission Fund - Designated	-	(974)	(974)
Ladies Ministry - Designated	529	(627)	(98)
Men's Ministry - Designated	2,478	(1,077)	1,401
Youth Events - Designated	881	(1,329)	(448)
Youth Weekend- Designated	1,607	(1,239)	368
DTI Camp - Designated	3,498	(1,222)	2,276
Covid 19 Benevolent - Designated	-	(720)	(720)
Ladies Residential - Designated	4,761	(5,595)	(834)
	271,830	(219,011)	52,819
Restricted funds			
Mission Fund	3,299	(500)	2,799
Tearfund	674	(674)	-
Mission Fund-Mission trips	1,406	(1,525)	(119)
Ebola/Oasis/Oasis IT Austria	358	(358)	-
Compassion	151	(151)	-
Debt Avise	-	(90)	(90)
Souper Friday - Restricted	6,077	471	6,548
	11,965	(2,827)	9,138
TOTAL FUNDS	<u>283,795</u>	<u>(221,838)</u>	<u>61,957</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.

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.

Corsham Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

9. 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.

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

Corsham Baptist Church

Notes to the Financial Statements - continued for the Year Ended 31 August 2024

10. CONTINGENT LIABILITIES - continued

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 £7,466 (2018 £7,286).

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 2019 is £126,700 (22 August 2018 : £153,500). 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.

The Trustees and the Baptist Union formally triggered the wind up of the DB Plan with effect from 31 March 2024 and currently expect the wind up of the DB Plan to be completed in the first half of 2025. After windup was triggered in March 2024, we have been advised by the Baptist Union and Trustees of the scheme that the previous cessation event regime fell away. Whilst at that stage employers remained potentially liable should any shortfall arise, they have confirmed impacted organisations should be released from this commitment with effect from 31 October 2024.

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 (2023: £4,667) during the year.

The total amount of employee benefits received by key management personnel during the year was £85,061 (2023: £71,100).

The church made a donation to The Bible Society of £2,250 during the year. Susan Wingrave (Trustee) is employed by The Bible Society who receive Mission Support from the Church however, she left her role as a Trustee of CBC on 29 April 2024.

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 £4,518 (2023: £4,123).

Corsham Baptist Church

Detailed Statement of Financial Activities
for the Year Ended 31 August 2024

	31.8.24 £	31.8.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
General offerings and donations	316,760	251,190
General offerings and donations-restricted	<u>19,586</u>	<u>26,237</u>
	336,346	277,427
Investment income		
Tynings rent received	-	4,200
Deposit account interest	<u>1,947</u>	<u>2,168</u>
	<u>1,947</u>	<u>6,368</u>
Total incoming resources	338,293	283,795
EXPENDITURE		
Raising donations and legacies		
Salaries	139,951	105,453
Ministry and Pastoral care	14,849	3,748
Worship expenses	5,051	2,116
Publicity	933	432
Admin : subscriptions	1,348	1,203
Admin : telephone	579	718
Admin : other costs	2,953	2,930
Ministry expenditure:Other	609	884
Outreach CMDAC	1,880	2,235
Outreach: Mums and Tots	120	55
Outreach: Christianity explored	132	78
Outreach: Events	19,965	21,303
Mission : Home mission	7,000	4,667
Mission : Others	15,836	14,487
Upkeep of Church	5,170	6,757
Other Premises Costs: Council tax & Insurance	5,500	1,813
Other Premises Costs: Water	181	134
Other Premises Costs: Kitchen	1,280	1,125
Other Premises Costs: Heath & safety	78	675
Other Premises Costs: Building hire & professional fees	3,196	1,875
Upkeep of Church: heat & light	8,706	7,446
Upkeep of church : insurance	2,816	1,839
Upkeep of church: Repairs & maintenance	3,074	3,540
Outreach: The Ark	98	215
Fabric: Arnolds Mead	1,768	1,501
Fabric:The Tynings	2,866	2,942
Fabric: General	395	654
Other Premises Costs: Long Close Ave rent	8,400	8,400
Other Premises Costs: Long Close Avenue CTax/water	2,284	1,932
Carried forward	257,018	201,157

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 2024

	31.8.24 £	31.8.23 £
Raising donations and legacies		
Brought forward	257,018	201,157
Fabric: The Hut	-	30
AIM	2,500	1,761
ICT	1,053	1,909
BMS	1,000	1,150
The Bible Society	2,250	2,650
Open Doors	2,250	2,650
Teaching: Junior Church	70	323
Teaching: Small Groups	(60)	-
Teaching: Youth	274	310
Teaching: Ministry Training	679	205
Named projects	3,980	-
Depreciation of tangible fixed assets	3,125	7,117
Bank charges	<u>106</u>	<u>99</u>
	274,243	219,361
Support costs		
Governance costs		
Accountancy and legal fees	<u>2,584</u>	<u>2,477</u>
Total resources expended	<u>276,827</u>	<u>221,838</u>
Net income	<u><u>61,466</u></u>	<u><u>61,957</u></u>