

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
LLISWERRY BAPTIST CHURCH**

Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

LLISWERRY BAPTIST CHURCH

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

LLISWERRY BAPTIST CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Charitable objects

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.

Public benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission. Significant activities that we undertook during the year that demonstrate public benefit are set out below.

Significant activities, achievements and performance

The primary activities of the church are its Sunday worship services. At the start of 2020 services took place in both the morning and evening with morning service having a congregation between 70 - 100 and the evening service between 30 - 50, with much appreciation expressed for the quality of the preaching and the benefit received from it.

After 15 March 2020 we were unable to meet for activities in the church building following the restrictions which were imposed. This led to us having recorded sermons online and looking to keep in touch with the members through telephone and social media. Throughout the summer of 2020 we looked at ways in which the church could safely reopen. We initially began by reopening for private prayer and then following a deep clean and full risk assessment of the premises we reopened for services in September 2020, following the guidance from the government and Baptist's Together. Our services were very restricted during this time, averaging between 30-45 on a Sunday morning and we had an evening service once a month which averaged between 10-20 people. Now numbers in the autumn of 2021 are averaging at about 50 in the morning and 15-20 for an evening. We had also been streaming our services, but we have stopped this as of October 2021. The Tuesday night prayer meeting continued to be well attended via zoom during the pandemic, and is now ran at the church and on zoom as well.

Messy Church has started again and been a great success with up to 80 people attending on a monthly basis. The toddler group also restarted in June 2021. The community coffee-drop has also been taking place again since June 2021 and continued to thrive on Wednesday mornings, and a number of local folk regularly attend this.

The church had been hosting the Newport Winter Night Shelter every Friday evening throughout February and March, with a large number of people from the church manning this and doing the necessary catering. Although we were not able to run this during the winter of 2020, we are hopeful that we will be able to do so in the winter of 2021-22.

Grantmaking

Details of grants are set out within the notes to the financial statements. It is the church's policy to work extensively in schools and elsewhere in the community without making any charge.

LLISWERRY BAPTIST CHURCH

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

FINANCIAL REVIEW

Investment policy and objectives

In principle the trustees do not intend to hold investments. Any cash, surplus to immediate requirements, is held in a Barclays 10-day notice bank account.

Reserves policy

Unrestricted funds stand at £320,960 at 31 December 2020. After accounting for a number of designated funds, the general fund stands at a balance of £7,956.

During the year the church paid £17,400 as a settlement balance due on the Baptist Pension Scheme hence removing a key liability.

It is intended to keep a minimum general fund of about 1 month's expenditure in hand which would equate to a maximum of approximately £7,000, therefore the trustees are satisfied with the current position.

The trustees have set up a Ministries fund designated by the trustees to support Christian outreach work in the local Lliswerry area. The Ministries fund stood at £114,636 at 31 December 2020.

The capital fund equates to the net book value of the freehold property and fixtures and fittings, the balance stood at £188,050 at 31 December 2020.

The trustees have set up a Bequest fund for additional smaller bequests to set aside for best use. The balance stood at £10,318 at 31 December 2020.

The level of reserves will be reviewed annually, and action considered by the trustees when the fund levels fall below an acceptable level.

FUTURE PLANS

Some of our regular activities have restarted again. For example, our toddler group and Messy Church group are back up and running and now have similar numbers to what there were before. We hope that in the coming year there will be the opportunity to do more things again, depending on resources and restrictions as well as the needs of the community.

Currently we are limited to our Sunday services and prayer meeting in terms of our in-person meetings, but as well as hoping to develop this further going forward, we can also look at opportunities to use online facilities for church.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity's constitution is based on the Approved Governing Document of BUGB (Baptist Union of Great Britain).

Organisational structure

The Pastor and Deacons of the church are its managing trustees. They meet on a monthly basis to set policy and review the activities of the church.

Induction and training of new trustees

All newly appointed trustees take part in an induction session to brief them on all aspects of the organisation's work and their responsibilities regarding governance.

New members are fully integrated into the running of the organisation immediately on appointment.

Risk management

The trustees have examined the major strategic, business and operational risks which the church faces and confirm that systems have been established to monitor those risks so that the necessary steps can be taken to lessen them. The church operates a Safeguarding policy for work with children and young people. Insurances are kept up to date, and the recommendations of insurers are followed.

LLISWERRY BAPTIST CHURCH

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2020**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1149940

Principal address
Camperdown Road
NEWPORT
NP19 0JF

Trustees

Rev C Tuttle (Pastor)
Mr D Pearson (Treasurer)
Mr I Dennison
Mrs G Pirouet
Mr R Webb
Mrs K Tully
Mrs H Cox
Mrs R Meates
Mr R Anderton
Mrs P Anderton
Mrs S Hall
Mrs C Morgan
Mr J Davies
Mr D Pantry
Mr B Harley
Miss J Roberts
Mrs D Rosser

Appointed 6 July 2021
Appointed 6 July 2021
Appointed 6 July 2021
Appointed 6 July 2021
Appointed 6 July 2021
Retired 19 September 2020
Retired 6 July 2021
Retired 6 July 2021
Retired 6 July 2021

Custodian Trustee

The Baptist Union Corporation Ltd.

Status

The church registered with the Charity Commission 27 November 2012.
The church is affiliated to the South Wales Baptist Association

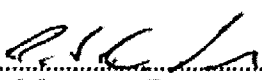
Independent Examiner

Julia Mortimer
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Bankers

National Westminster Bank
High Street
NEWPORT
NP20 1GG

Approved by order of the Board of Trustees on 28 Oct 2021 and signed on its behalf by:


D S C Pearson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
LLISWERRY BAPTIST CHURCH**

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

I report to the charity trustees on my examination of the accounts of Lliswerry Baptist Church (the Trust) for the year ended 31 December 2020.

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

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.

Julia Mortimer
Watts Gregory LLP
Chartered Accountants
Elfed House
Oak Tree Court
Cardiff Gate Business Park
CARDIFF
County of Cardiff
CF23 8RS

Date: 28 October 2021

LLISWERRY BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	60,354	95	60,449	68,565
Charitable activities	5				
Advancement of the Christian faith		-	174	174	783
Investment income	4	<u>5,069</u>	<u>-</u>	<u>5,069</u>	<u>3,487</u>
Total		65,423	269	65,692	72,835
EXPENDITURE ON					
Charitable activities	6				
Advancement of the Christian faith		<u>78,691</u>	<u>327</u>	<u>79,018</u>	<u>77,765</u>
NET INCOME/(EXPENDITURE)		(13,268)	(58)	(13,326)	(4,930)
Transfers between funds	16	<u>1,500</u>	<u>(1,500)</u>	<u>-</u>	<u>-</u>
Other recognised gains/(losses)					
Gains/losses on defined benefit schemes		<u>-</u>	<u>-</u>	<u>-</u>	<u>18,107</u>
Net movement in funds		(11,768)	(1,558)	(13,326)	13,177
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>332,728</u>	<u>3,855</u>	<u>336,583</u>	<u>323,406</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>320,960</u></u>	<u><u>2,297</u></u>	<u><u>323,257</u></u>	<u><u>336,583</u></u>

The notes form part of these financial statements

LLISWERRY BAPTIST CHURCH

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	13	188,050	-	188,050	193,100
CURRENT ASSETS					
Debtors	14	6,123	-	6,123	6,805
Cash at bank		<u>128,045</u>	<u>2,297</u>	<u>130,342</u>	<u>154,698</u>
		134,168	2,297	136,465	161,503
CREDITORS					
Amounts falling due within one year	15	(1,258)	-	(1,258)	(18,020)
NET CURRENT ASSETS		<u>132,910</u>	<u>2,297</u>	<u>135,207</u>	<u>143,483</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>320,960</u>	<u>2,297</u>	<u>323,257</u>	<u>336,583</u>
NET ASSETS		<u>320,960</u>	<u>2,297</u>	<u>323,257</u>	<u>336,583</u>
FUNDS	16				
Unrestricted funds				320,960	332,728
Restricted funds				<u>2,297</u>	<u>3,855</u>
TOTAL FUNDS				<u>323,257</u>	<u>336,583</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 Oct 2021 and were signed on its behalf by:


D S C Pearson - Trustee

1. STATUTORY INFORMATION

Lliswerry Baptist Church is a registered charity, registered in England and Wales. The governing document is its constitution, and it is an unincorporated association. The principal address is Camperdown Road, Newport, NP19 0JF. The nature of the charity's operations and principal activities are disclosed within the Report of the Trustees.

The financial statements are presented in Sterling (£), the charity's functional currency, and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. 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 financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent to provide a 'true and fair' view. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention. Assets and liabilities are initially recognised at historical cost or transaction values unless otherwise stated in the relevant accounting policy note(s).

Lliswerry Baptist Church meets the definition of a public benefit entity as demonstrated within the Report of the Trustees.

There have been no material departures from Financial Reporting Standard 102.

Going concern

The trustees are satisfied that despite the Coronavirus pandemic, it is appropriate for the charity's financial statements to be prepared on a going concern basis. trustees have taken steps to minimise the effect on the charity and will continue to do so. In the circumstances they have concluded that no adjustments or additional disclosures are required to the financial statements at this time.

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.

Donations and legacies income includes donations and gifts that provide core funding or are of a general nature and are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies it must be used in future accounting periods or the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions. This income is recognised as the related services are provided and there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. Income is deferred when the amounts received are in advance of the performance of the service or event to which they relate.

Investment income is recognised on a receivable basis.

2. ACCOUNTING POLICIES - continued

Income

It is not the policy of the charity to show incoming resources net of expenditure.

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.

Expenditure includes VAT which is reported as part of the expenditure to which it relates, as the charity is not VAT registered.

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.

Support costs are those costs that, whilst necessary to deliver an activity, do not themselves produce or constitute the output of the charitable activity. This includes governance costs which are those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Freehold property - 2% on cost

Fixed assets are stated at cost (or deemed cost) less accumulated depreciation.

Fixed assets costing over £1,000 are capitalised.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are general funds set aside by the church for a specific future purpose.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Up until the 5 March 2020 the charity contributed to the Baptist Pension Scheme (previously known as the Baptist Ministers' Pension Fund), which is a multi-employer defined benefit scheme. The scheme operates as a pooled arrangement, with contributions paid at a centrally agreed rate. As a consequence, no share of the underlying assets and liabilities could be directly attributed to the charity. Where a plan has been agreed to fund an identified deficit, a liability is recognised for the present value of the contributions payable that arise from that agreement with the resulting expense recognised in the Statement of Financial Activities.

During the financial year, the charity entered into a flexible apportionment arrangement in respect of an employment cessation event on 5 March 2020 and a settlement payment made at which point the church's liability to the Defined Benefit section of the scheme ended.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

From January 2012, pension provision is being made through a Defined Contribution Plan within the Baptist Pension 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.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Significant accounting judgements and estimates

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

The preparation of the financial statements requires management to make estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, be likely to differ from the related actual results. No estimates or assumptions have been identified that have significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. DONATIONS AND LEGACIES

	2020	2019
	£	£
Regular offerings	46,580	47,866
Mission and other giving	3,961	10,081
Bequests	1,318	-
Income tax recoverable	<u>8,590</u>	<u>10,618</u>
	<u>60,449</u>	<u>68,565</u>

4. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	4,865	3,060
Bank interest receivable	<u>204</u>	<u>427</u>
	<u>5,069</u>	<u>3,487</u>

LLISWERRY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	2020	2019
	£	£
Xalt - Youth work	<u>174</u>	<u>783</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Advancement of the Christian faith	<u>69,850</u>	<u>8,208</u>	<u>960</u>	<u>79,018</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2020	2019
	£	£
Staff costs	42,699	36,264
Staff travel & other expenses	102	394
Utilities	6,607	7,676
Church maintenance	10,946	7,770
Books and training materials	1,311	1,573
Xalt - Youth work costs	327	557
Other youth activities	-	35
Toddler group	-	2,731
Other expenditure for charitable activities	1,059	2,796
General office costs	1,029	1,394
Discretionary gifts	720	-
Depreciation	5,050	5,050
Interest payable and similar charges	-	904
	<u>69,850</u>	<u>67,144</u>

8. GRANTS PAYABLE

	2020	2019
	£	£
Advancement of the Christian faith	<u>8,208</u>	<u>9,661</u>

Breakdown of grants payable is as follows:

	2020	2019
	£	£
Baptist Missionary Society	2,377	2,547
Baptist Union Mission	2,004	2,004
Eden Gate (Newport Night Shelter)	325	635
One Mission - Castros	635	1,020
Open Doors	502	946
Other grants - < £1,000 each	<u>2,365</u>	<u>2,509</u>
	<u>8,208</u>	<u>9,661</u>

LLISWERRY BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. SUPPORT COSTS

	Governance costs
	£
Advancement of the Christian faith	<u>960</u>

Governance costs include £960 (2019 - £960) in relation to the independent examination fees.

10. TRUSTEES' REMUNERATION AND BENEFITS

C Tutte, a trustee, was remunerated in his capacity as a minister of the church, as detailed in the staff costs note which follows. There were no other trustees' remuneration or other benefits for the year ended 31 December 2020 or for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 or for the year ended 31 December 2019.

11. STAFF COSTS

	2020	2019
	£	£
Ministerial salaries & national insurance	24,000	23,450
Manse allowance	5,207	-
Youth & outreach ministerial costs	9,600	9,386
Employer pension costs	<u>3,892</u>	<u>3,428</u>
	<u>42,699</u>	<u>36,264</u>

Pension costs noted above represent contributions paid into the defined contribution plan, which have been charged to the Statement of Financial Activities in the year.

The full time equivalent average employees during the year was 2 (2019: 2).

Pastor C Tutte, the minister of the church, was appointed as a trustee in September 2018. Included within the remuneration above is gross salary of £24,000 (2019 - £23,450), a Manse allowance of £5,207 (2019 - £Nil) and pension contributions of £2,924 (2019 - £2,959) earned in his capacity as minister and not as trustee.

Payment is permitted by virtue of clause 23 of the constitution adopted January 2012.

Total remuneration paid to key management personnel in the year was £32,131 (2019: £26,409).

No employee was paid more than £60,000 per annum.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – YEAR ENDED 31 DECEMBER 2019

	Unrestricted funds	Restricted funds	Total funds
	31.12.19	31.12.19	31.12.19
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	64,126	4,439	68,565
Charitable activities			
Advancement of the Christian faith	-	783	783
Investment income	<u>3,487</u>	<u>-</u>	<u>3,487</u>
Total	67,613	5,222	72,835

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 202012. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued
YEAR ENDED 31 DECEMBER 2019

	Unrestricted funds 31.12.19	Restricted funds 31.12.19	Total funds 31.12.19
EXPENDITURE ON	£	£	£
Charitable activities			
Advancement of the Christian faith	74,477	3,288	77,765
NET INCOME/(EXPENDITURE)	(6,864)	1,934	(4,930)
Transfers between funds	1,200	(1,200)	-
Other recognised gains/(losses)			
Gains/losses on defined benefit schemes	18,107	-	18,107
Net movement in funds	12,443	734	13,177
RECONCILIATION OF FUNDS			
Total funds brought forward	320,285	3,121	323,406
TOTAL FUNDS CARRIED FORWARD	<u>332,728</u>	<u>3,855</u>	<u>336,583</u>

13. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2020 and 31 December 2020	<u>252,500</u>
DEPRECIATION	
At 1 January 2020	59,400
Charge for year	<u>5,050</u>
At 31 December 2020	<u>64,450</u>
NET BOOK VALUE	
At 31 December 2020	<u>188,050</u>
At 31 December 2019	<u>193,100</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Gift Aid tax recoverable	<u>6,123</u>	<u>6,805</u>

LLISWERRY BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	-	17,400
Accruals	<u>1,258</u>	<u>620</u>
	<u>1,258</u>	<u>18,020</u>

16. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	Transfers between funds £	At 31/12/20 £
Unrestricted funds				
General fund	13,524	1,351	(6,919)	7,956
Capital fund	193,100	(5,050)	-	188,050
Ministries fund	124,973	(9,876)	(461)	114,636
Building fund	1,131	(1,011)	(120)	-
Bequest fund	-	<u>1,318</u>	<u>9,000</u>	<u>10,318</u>
	332,728	(13,268)	1,500	320,960
Restricted funds				
Xalt (children's work)	1,508	(153)	-	1,355
Toddler group	2,197	95	(1,500)	792
Discretionary gifts fund	<u>150</u>	<u>-</u>	<u>-</u>	<u>150</u>
	<u>3,855</u>	<u>(58)</u>	<u>(1,500)</u>	<u>2,297</u>
TOTAL FUNDS	<u>336,583</u>	<u>(13,326)</u>	<u>-</u>	<u>323,257</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,411	(62,060)	1,351
Capital fund	-	(5,050)	(5,050)
Ministries fund	204	(10,080)	(9,876)
Building fund	490	(1,501)	(1,011)
Bequest fund	<u>1,318</u>	<u>-</u>	<u>1,318</u>
	65,423	(78,691)	(13,268)
Restricted funds			
Xalt (children's work)	174	(327)	(153)
Toddler group	<u>95</u>	<u>-</u>	<u>95</u>
	<u>269</u>	<u>(327)</u>	<u>(58)</u>
TOTAL FUNDS	<u>65,692</u>	<u>(79,018)</u>	<u>(13,326)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	Transfers between funds £	At 31/12/19 £
Unrestricted funds				
General fund	(12,662)	24,986	1,200	13,524
Capital fund	198,150	(5,050)	-	193,100
Ministries fund	134,296	(9,323)	-	124,973
Building fund	501	630	-	1,131
	<u>320,285</u>	<u>11,243</u>	<u>1,200</u>	<u>332,728</u>
Restricted funds				
Xalt (children's work)	1,282	226	-	1,508
Toddler group	1,689	1,708	(1,200)	2,197
Discretionary gifts fund	150	-	-	150
	<u>3,121</u>	<u>1,934</u>	<u>(1,200)</u>	<u>3,855</u>
TOTAL FUNDS	<u>323,406</u>	<u>13,177</u>	<u>-</u>	<u>336,583</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,556	(59,677)	18,107	24,986
Capital fund	-	(5,050)	-	(5,050)
Ministries fund	427	(9,750)	-	(9,323)
Building fund	630	-	-	630
	<u>67,613</u>	<u>(74,477)</u>	<u>18,107</u>	<u>11,243</u>
Restricted funds				
Xalt (children's work)	783	(557)	-	226
Toddler group	4,439	(2,731)	-	1,708
	<u>5,222</u>	<u>(3,288)</u>	<u>-</u>	<u>1,934</u>
TOTAL FUNDS	<u>72,835</u>	<u>(77,765)</u>	<u>18,107</u>	<u>13,177</u>

Capital fund

The Capital fund represents the net book value of Freehold property.

Ministries fund

This fund represents the balance of unrestricted bequests received by the church, which have been designated by the trustees to support Christian outreach work in the local Lliswerry area.

Building fund

The Building fund represents funds set aside to cover the costs of future building works.

Bequests fund

This fund represents other smaller bequests set aside by the board.

Xalt (Children's work)

Funding has been received specifically for the Xalt youth work.

Toddler group

Funding has been received specifically for the running of a toddler group.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

16. MOVEMENT IN FUNDS - continued

Discretionary gifts fund

Funding has been received specifically to assist asylum seekers.

Transfers between funds

A transfer of £1,500 was made from the toddler group fund to the general fund, representing a donation from the toddler group in support of general church funds.

A transfer of £120 was made from the Building fund to the general fund to clear the remaining balance as agreed by the board.

A transfer of £9,000 was made from the general fund to the Bequests fund to set aside a number of smaller bequests received in earlier years.

A transfer of £461 was made from the Ministries fund to the general fund to bring the year end balance in line with requirements.

Comparative year transfers

A transfer of £1,200 was made from the toddler group fund to the general fund, representing a donation from the toddler group in support of general church funds.

17. RELATED PARTY DISCLOSURES

The total unconditional donations made to the charity by its trustees amounted to £9,335 (2019: £7,250).

There were no other related party transactions requiring disclosure for the year ended 31 December 2020 or for the year ended 31 December 2019.

18. PENSION COMMITMENTS

Up until 5 March 2020 the charity contributed to the Baptist Pension Scheme (previously known as the Baptist Ministers' Pension Fund), which is a multi-employer defined benefit scheme whose membership consists of employees of Baptist churches throughout the UK.

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 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 were collectively responsible for funding this deficit.

During the financial year the charity entered into a flexible apportionment arrangement in respect of an employment cessation event on 5 March 2020. Under the arrangement, the charity paid a settlement amount in the sum of £17,400 at which point the church's liability to the Defined Benefit section of the scheme ended.

The event was treated as a post Balance Sheet event and reflected in the financial statements for the year ended 31 December 2019 and a liability at the settlement amount of £17,400 was included within Creditors: amounts falling due within one year. This liability was settled in full on 6 August 2020.

The church also participates in the Defined Contribution Plan within the scheme. During the year ended 31 December 2020, the church contributed £3,892 (2019: £3,428). There were no contributions outstanding at the year end (2019 - £Nil).