CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales · Charity number 1156858

Details

Other names	CAMBRAY BAPTIST CHURCH
Status	Registered
Legal form	CIO
Registered	2014-04-30
Register	View on the Charity Commission register

Contact

Address	Cambray Baptist Church Cambray Place Cheltenham GL50 1JS
Phone	01242584672
Email	office@cambray.org
Website	www.cambray.org

Activities

Objects: THE PRINCIPAL PURPOSES OF THE CHURCH ARE:(1) THE ADVANCEMENT OF THE CHRISTIAN FAITH IN ACCORDANCE WITH THE BASIS OF FAITH AS SET OUT IN CLAUSE 4.(2) THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.

Activities: THE PRINCIPAL PURPOSE IS THE ADVANCEMENT OF THE CHRISTIAN FAITH, INCLUDING EDUCATION AND GENERAL CHARITABLE PURPOSES IN THE U.K. AND WORLDWIDE. IT ENCOURAGES ALL PEOPLE TO BECOME FOLLOWERS OF JESUS CHRIST. THE AIM IS TO SHOW THE LOVE OF JESUS CHRIST IN WORD AND DEED, AND TO BRING PEOPLE INTO A RELATIONSHIP WITH HIM AS LIVING LORD. THE CHURCH SUPPORTS PEOPLE WHO ARE POOR, NEEDY AND VULNERABLE.

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Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£431,297	£374,524	-	-
2024-12-31	£343,814	£302,120	-	-
2023-12-31	£292,131	£274,241	-	-
2022-12-31	£348,131	£346,268	-	-
2021-12-31	£288,751	£267,838	-	-
2020-12-31	£280,015	£279,742	-	-

Trustees

Name	Role	Appointed
COLIN STUART BARNETT	Chair	2014-04-30
ANDREW PHILIP TURNBULL		2021-11-01
Alan Pilbeam		2018-04-19
George Francis Osborn Boyd		2020-09-16
Ian Parsons		2023-05-17
Man Kai Andrew Chan		2022-05-18
PAUL SIMON MONTGOMERY		2014-04-30
PETER STOJANOV		2023-05-17
REV TIM MARTIN		2014-04-30
Rev Dr ALWYN MICHAEL BARRY		2017-06-01

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CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2025 ANNUAL REPORT

with financial statements
for the year ended 31 December 2025

Registered charity number: 1156858



Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
www.cambray.org
01242 584672
office@cambray.org

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ACHIEVEMENTS & PERFORMANCE

The Vision of Cambray Baptist Church is to be those who Love God in every part, to Grow in Him and to Go with the gospel into all the world. We therefore don't look back on the year and look at our income, or our numbers in church, or our range of activities. Rather, we long to see growth in spiritual maturity and Godly character in each person who makes us the church, and we long to see people introduced to Jesus and His love for them. In reflecting on the year past, therefore, we look to those things that have enabled growth in these areas.

2025 was a year in which we saw greater consolidation compared to the rapid changes and difficulties of the post-COVID years. The activities restarted in 2023 and 2024 put down deeper roots and, throughout the ministries of the church, there was greater stability. Although we still saw more newcomers, there was less movement than previous years. And we rejoiced in being able to recruit a Church Manager who has been so effective in her role. We saw growth in depth of our internationals work, and a greater sense of family between the 'newcomers' and those who have been among us many years. We saw greater spiritual maturity in many, and there was a sense of being prepared for greater things to come.

In the midst of this, there were challenges. Some of these were more hidden initially but came to present particular difficulty towards the end of the year. But, we recognise that God tells us that it is in our weakness, when we look to Him for strength, only then are we truly strong.

Services and Worship

This year our weekly attendance was largely unchanged through the year. As a church in an area with high housing costs we always face the challenge of losing young people and families who cannot afford to stay in the area. And the global political situation meant that we lost some of our families who had been sent to work in the UK for a period. However, we also saw newcomers join us, and were grateful to see people who have joined us in the past few years start to serve in various ministries in the church.

We continue to face challenges in some areas of church where particular skills are needed and yet those with these skills are not available, despite the size of the church. However, we were encouraged that recent Leadership Training has meant that some are more able/willing to step up to help. We are also encouraged that many of those who stepped in when ministries restarted after COVID have become committed to those areas of service.



Cambray Christmas Market

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH
Week of Prayer
Race Week Street Outreach
Women's Conference in Bath
Leadership Training starts

APRIL-JUNE
Easter Services
Youth Camp

JULY-SEPTEMBER
Holiday Bible Club
Church Away Day
Many Mission Partners with us in UK
Harvest Gift raised >£22,000

OCTOBER-DECEMBER
Missions Sunday
Christmas Community Market
Christmas Services

Community Activities

In 2025 we were pleased to see that the teams which had been established to lead various ministries in the previous years were well 'bedded in' and that people really 'belong' within the teams. We were pleased to be able to replace some who had to step out/move on because of life circumstances, with people willingly stepping in to enable key ministries to continue to run. We continued to see a lot of interest and involvement in the sports-related activities which provide friendship and community to many, and to see good numbers at our spring community Quiz night.

A particular blessing during the year has been the continuing work among Internationals, with the Conversation Cafe, the International Men's Breakfast and the special events for Internationals all being particularly well attended. Some additional opportunities to meet up were provided for those among the Internationals who wanted to know more about the Christian faith.

We were so pleased to see the Youth work continue to prosper in all the various groups, even as we have recently 'lost' some to University studies in recent years. For some of these Youth Groups we had a considerable leadership change, and we are grateful that new people were able to step in to cover those who had to move out due to employment or family circumstance changes. We were particularly excited to see a new monthly mid-week Children's Club started and are so grateful for the new team formed to help run this – it has been very well attended each month.

In 2025 we were not able to follow-up the opportunity we had to send people to experience overseas Mission work due to both personal circumstances and national political situations. However, the year was not wasted – a lot of preparation was put in place for not one but two Mission Trips in 2026! We look forward to the experiences these teams will have.

In our Harvest Offering for 2025 we partnered with a charity working with a community in Uganda. Their work required major rebuilding of their church/community centre, which included a large new roof and new flooring for the expanded facility. Our Harvest Offering was intended to cover the cost of the roof, but we were able to raise more than our target and this covered the cost of the flooring too. We also had more reports back from the results of the generosity of the church in the Harvest Gifts of 2024 and 2023 (the latter towards important work in Tanzania), and it was a privilege to see how God had used these gifts.

COMMUNITY HIGHLIGHTS

Partnership with Hallowed Grounds Coffee Cart
Toddlers Group
Children's and Youth Clubs
Internationals Events

JANUARY-MARCH
Community Quiz
Race-week Street Work

APRIL-JUNE
Easter Services

JULY-SEPTEMBER
Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER
Christmas Market
Christmas Services

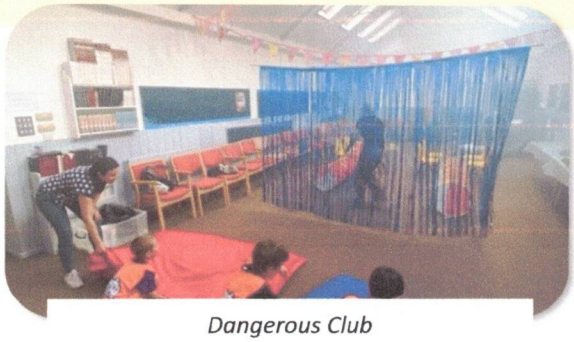
Our church was open to the community in both the Heritage Open Days in the town and when we provided the Cambray Christmas Market stalls to provide a shop-front for local small businesses and to draw the community around Cambray Place together. We saw many visitors into the church for these events, among others throughout the year. We continue to partner with Hallowed Grounds to provide the Coffee Cart for the community, and the support provided to many individuals through its work is very greatly appreciated. We've not even talked of other area of Community engagement, including our Open Church provision each week, various Sports-related groups, our weekly Parents and Toddlers group, our Older People's Lunch club and the Gateway group. We are so grateful for all who help to provide these amazing opportunities for the community and the church.

Children and Youth

The lighthouse teams work well together, especially on Communion Sundays, when all groups are together. Leaders are encouraged by the children engaging with God's Word and the Activities. Children have also made some lasting friendships during their time together. Pray for the leaders, that we may continue to work well together in Unity. Pray that God will continue to bless this work and that the children may come to know Jesus Christ as their personal Saviour and find Faith in Him.

Monday Youth have had an encouraging year. There has been a core group of regular attendees weekly who have developed a strong friendship group. Topics studied included Firm Foundations through 1 Timothy, Exploring Life with Jesus, and Sharing Jesus through the Gospel of John. Over the summer there was a change of leaders running the group, and with many of the young people due to move on in summer 2026 there has been and continues to be a focus on trying to ready them for living for Jesus in their adult life, working or at university.

The church has been encouraged this year through the start-up of our brand-new kids ministry called Dangerous Club. Dangerous Club is a once a month, Friday evening children's club for ages 7-11. It is a fast-paced, action-packed after school club where children join in with several activities per session, then listen to a short bible-talk. This ministry has been heavily blessed, with a continuously growing core team who are willing to help during our monthly sessions. The number of children attending has also been steadily growing month by month, with approximately 25-30 children per session.



Dangerous Club

CHILDREN & YOUTH HIGHLIGHTS

JULY-SEPTEMBER
Holiday Bible Club, Youth Weekend Away

OCTOBER-DECEMBER
Dangerous Club

Mission

In 2025 we continued to financially and prayerfully support 4 Mission Partners whom we sent through Mission Agencies to work in Nigeria, Zambia, Kosovo and Italy. In 2025 we added an additional prayer-supported Mission Partner who is working in Nigeria, and we continue to have other prayer-supported Mission Partners who are serving in Tanzania and in a socially needy area of the UK. Many of our Mission Partners were able to visit the UK in 2025.

We held two Missions Sundays to promote Missions more widely with in the church fellowship. We were delighted to add an additional person to the Mission Team which promotes Mission within the church.

We donated a wonderful Harvest Thanksgiving of over £22,000, which paid for a new roof and the floor in a new building for a church community project in rural Uganda, enabling education and health care initiatives and providing a large community and church building.

MISSION HIGHLIGHTS

Closer support for 4 long term Mission Partners
Additional Prayer-Supported Mission Partner
Planning for Mission Teams to 2 countries in 2026
Generous Harvest Thanksgiving offering
Further Expansion of our Mission Team

Buildings

2025 was a very different year compared to recent years in relation to doing things in the church buildings. Regular maintenance continued throughout the year and thank you to all who have helped.

During the summer holiday we did the first major aesthetic change to the buildings with the stripping and repolishing of Rodney Hall floor. This proved to have its problems and in the following half term we had to redo certain water damaged areas. The floor is now much nearer its original colour and the room much lighter.

In the Autumn the second major aesthetic change took place with the replacement of the main church carpet floor tiles. Thanks to all who helped with the choice of colour. The work took place over two weeks, one for the balcony area and the second for the entrance and main church floor. Thanks to all who helped move chairs and many more items.

The funding of the two main changes came from legacy money. Both aesthetic changes have had positive comments from visitors and helped the advancement of Gods kingdom.

BUILDING HIGHLIGHTS

Repolished Rodney Hall Floor
Replacement of main church carpets



Main church carpet replacement

Partnerships

It is a privilege to partner beyond the church at many levels. Within Cheltenham, Cambray Baptist Church is a key member of the Love Cheltenham initiatives for prayer and joint work of the larger churches in Cheltenham, and we have been involved in arranging joint church activities throughout 2025. We are also a founding part of the Gloucestershire Gospel Partnership, which brings together churches of similar theological conviction from a broader area, encouraging and training church leaders and seeking ways of providing help for one another in our work.

PARTNERSHIP HIGHLIGHTS

Three 'Love Cheltenham' joint churches evenings
Continued support for Gloucestershire Gospel Partnership
Supporting students through the work of UCCF
Christmas Gift to support the new YMCA Chaplaincy
Volunteers from the church enabling the work of Street Pastors, CAP, YMCA and Food Bank.

The members of the church have wide affiliations, some of which have been closely connected with Cambray over many years. We were pleased, this year, to give our Christmas Gift to the work of the Chaplaincy within the YMCA, and to partner with the vision for that work. We continue to have church members involved in the work of Street Pastors, and to collaborate in provision of food and supplies to the Food Bank in Cheltenham. We financially support the work of UCCF in Universities in the UK, IFES in Universities across the world, and the work of Christians Against Poverty in Cheltenham. We have also had the privilege of having some refugees housed close to the church and the privilege of some of them worshipping with us. We have provided support and help to a number of these people who have found themselves in difficult situations, being advocates for them with government agencies.

Future Plans

We were grateful for the consolidation of 2025 and the building upon that, which we reported we were expecting in our last Annual Report. We are so grateful for the ongoing volunteer work of so many who enable a broad range of ministries and activities to be run by the church. We are grateful to see the older generations who have served so faithfully over so many years drawing alongside the younger generations who are stepping in to serve the church in the years to come.

We have been blessed by consistently growing giving in 2025 which has enabled the work of the church to respond to the economic challenges and not be held back. We are so grateful that most of our income is committed monthly giving which is set aside by individuals and is therefore 'predictable' income. This makes planning so much easier. We are also so grateful that this steady income growth has enabled us to plan for the coming 2026 year to provide additional financial support to some of our Mission Partners who are working in countries where inflations is much more than in the UK and who would otherwise be struggling to survive financially.

We would have wished 2026 to have been a year of really 'stepping out' into new opportunities, and laying the foundation for future growth. Sadly, in the latter part of 2025 some difficulties have arisen which could considerably threaten development and future opportunities. We are looking to God to enable us to work through these difficulties and to build strong foundations for the future. We are encouraged that our God is able to transform what looks impossible to humans into great work for His Kingdom purposes.

We are excited by new opportunities to link in with God's work Internationally through our Mission Trips this year, and through the greater number of people originally from beyond the UK who are worshipping with us. We are so grateful for a more diverse and international community, and are excited by the opportunities this will provide in the years to come.

We long to see deeper growth in people's walk with God and maturity in Him, and are grateful for the many signs of God at work amongst us. These days many of the 'Gen Z' age group are searching for purpose, meaning and love, having lost hope in what society has to offer. This is a time of opportunity, and we long to be in a position to be used by God to see new generations come into living faith in God, bringing hope to others in a world where hope is rare and trouble is ever-present.



STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see https://www.cambray.org/resources/church-constitution-and-rules/). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus***.

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Staff Team



Hannah Watson
Church Manager
from January 2025
Church Cleaner
until July 2025

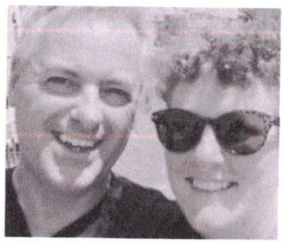


Geraldine Luffrum
Finance Officer

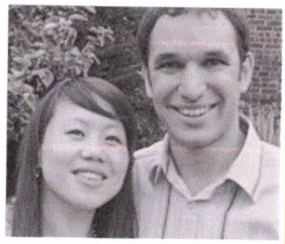


Rob & Rachael Goldsmith
Contract Cleaners
from September 2025

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth & Families Pastor



Paul Montgomery
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Elder
Church Treasurer



David Weeks
Pastoral Care
until 4th March 2026



George Boyd
Small Groups, Lay Preachers



Alex Luffrum
Church Secretary
until 24th February 2026



Andrew Chan
Welcome, Newcomers, Membership



Ian Parsons
Fabric

FINANCIAL REVIEW

The church raises its own funds it needs to carry out its activities from within its own congregation and membership. The church also expresses 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.

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

Net income for the year is £56,773 (2024 £42,538) , benefiting from legacy income of £70,280 (2024 £26,540). The cottage, Number 10 Rodney Road is being let out for rental income and its value as an investment property as required by the accounting standard is £465,500.

The trustees have agreed on a reserves policy to maintain a balance in the General fund of at least 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the accounts this is £143,000.

At the 31st December 2025 the balance in the General Fund was £200,828.

Major replacement expenditure, including capitalised, was incurred on church carpets £16,950, Rodney Hall floor and markings £14,480, keyboard £3,723, Rodney Hall tables and chairs £2,450.

RISKS

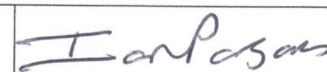
The main financial risks to the church are:

INFLATION AND COST OF LIVING - this will affect the costs of operating the church, e.g. heating and insurance bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving could reduce.

MAINTENANCE OF OUR PREMISES - The fabric team monitor and maintain the premises to a high standard and work to a list of priorities for maintenance as well as responding to urgent needs.

DECLARATION

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Peter Stojanov	Ian Parsons
Position	Treasurer	Trustee (Acting Church Secretary)
Date	14-5-2026	14/5/2026

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner
The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting requirements of the Charities Act

have not been met.

Signature	SRPascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	17/5/26

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2025	Total 2024
		£	£	£	£	£
Income from:						
Donations and legacies	2	364,696	24,982	-	389,678	323,645
Charitable activities	3	14,226	-	-	14,226	16,153
Investment income	4	27,393	-	-	27,393	25,340
Total income		406,315	24,982	-	431,297	365,138
Expenditure on:						
Charitable activities	5	350,458	24,066	-	374,524	322,600
Total expenditure	6	350,458	24,066	-	374,524	322,600
Net income		55,857	916	-	56,773	42,538
(Loss)/gain on revaluation of fixed assets	10	-	-	(9,500)	(9,500)	475,000
Net movement in funds		55,857	916	(9,500)	47,273	517,538
Reconciliation of funds:						
Total funds brought forward		287,726	845	485,788	774,359	256,821
Total funds carried forward	18	343,583	1,761	476,288	821,632	774,359

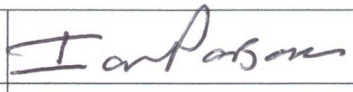
BALANCE SHEET

Year ended 31 December 2025

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible fixed assets	**10**	66,567	56,340
Investment property (10 Rodney Road)	**11**	465,500	475,000
		532,067	531,340
Current Assets			
Debtors	**12**	15,777	20,375
Fixed term deposit		106,070	100,000
Cash in hand and at bank	**13**	174,258	129,334
		296,105	249,709
Current liabilities			
Creditors: amounts falling due within one year	**14**	(6,540)	(6,690)
Net current assets		289,565	243,019
Net assets		821,632	774,359
Charitable funds			
Unrestricted funds	**15**	343,583	287,726
Restricted funds	**16**	1,761	845
Endowment funds	**17**	476,288	485,788
Total funds	**18**	821,632	774,359

The notes on pages 16 - 23 form an integral part of these financial statements; notes 1 to 19 inclusive.

These accounts were approved by the Trustees on 14/05/2026. **and signed on their behalf by:**

Signatures		
Full Names	Peter Stojanov	Ian Parsons
Position	Church Treasurer	Trustee

CASH FLOW STATEMENT

Year ended 31 December 2025

	Notes	2025	2024
		£	£
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		56,773	42,538
Adjustments for:			
Finance cost pension discount unwind		-	45
Depreciation charges		18,966	3,788
Movement in pension liability		-	(1,035)
Pension deficiency payments		-	(10)
Decrease/(increase) in debtors		4,598	(4,438)
Decrease in creditors		(150)	(87)
Net cash provided by operating activities		80,187	40,801
Cash flows from investing activities:			
Purchase of property, plant and equipment		(29,193)	(44,445)
Amount placed on fixed term deposit		(6,070)	(100,000)
Net cash used in investing activities		(35,263)	(144,445)
Net increase / (decrease) in cash and cash equivalents		44,924	(103,644)
Cash and cash equivalents at the beginning of the year		129,334	232,978
Cash and cash equivalents at the end of the year	**13**	174,258	129,334

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2019 ("Charities SORP FRS102").

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

Church premises and the manse built in 1952 are stated at cost. 10 Rodney Road is accounted as an investment property and stated at market value.
These properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that these properties are subject to this property trust.
Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.
Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.
All assets where the cost of the item is greater than £1,000 are capitalised.
Depreciation is calculated to write off the cost down to its estimated residual value on a straightline basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture and fittings	10%
Computers and equipment	33%

h. Financial instruments

"Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities."

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition was until November 2024 a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it was not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate fund when designated to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is the value of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Offerings and similar donations	244,140	21,316	265,456	248,059
Gift Aid tax refunds	48,312	3,416	51,728	48,216
Donations received for meals, outings and similar	102	250	352	480
Grants received	1,862	-	1,862	350
Bequests and legacies	70,280	-	70,280	26,540
	364,696	24,982	389,678	323,645

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Income from use of church premises	3,570	-	3,570	3,620
Sale of bible study notes and Christian magazines	-	-	-	54
Subscriptions and general sales	8,102	-	8102	10,184
Profit on sale of fixed assets	410		410	-
Other income	2,144	-	2,144	2,295
	14,226	-	14,226	16,153

4 Investment income

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Income rental from 10 Rodney Road	19,800	-	19,800	18,450
Bank interest	7,593	-	7,593	6,890
	27,393	-	27,393	25,340

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2025	Total 2024
		£	£	£	£
Ministry	6	155,543	-	155,543	143,599
Mission	6	72,192	24,066	96,258	90,521
Establishment	6	122,723	-	122,723	88,480
		350,458	24,066	374,524	322,600

Ministry costs include a finance cost of £nil (2024: £45) relating to the pension liability (note 19).

6 Total Expenditure

	Notes	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total 2025 £	Total 2024 £
			7	8		
Ministry		155,543	-	-	155,543	143,599
Mission		21,994	74,197	67	96,258	90,521
Establishment		82,871	-	39,852	122,723	88,480
		260,408	74,197	39,919	374,524	322,600

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Baptist Home Mission	1,300	-	1,300	1,300
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,378	-	1,378	1,363
Christmas Offering for Family Space & YMCA	-	1,423	1,423	1,285
Crosslinks - Andy Symons	12,726	-	12,726	12,000
Harvest Offering	-	22,576	22,576	19,195
IFES -S Scorsone	8,820	-	8,820	8,400
3C Church - CAP	1,200	-	1,200	1,200
OM - Emily & Riza Pepa - Kosovo	12,600		12,600	12,000
Wycliffe UK - T & N Kempton	10,080	-	10,080	9,600
Grants payable - £1,000 and less	2,094	-	2,094	2,369
	50,198	23,999	74,197	68,712

8 Support Costs

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Administrative staff	27,319	-	27,319	11,758
Other administrative costs	10,304	67	10,371	10,499
Governance costs	2,229	-	2,229	40
	39,852	67	39,919	22,297

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	2025 £	2024 £
Salaries	154,111	132,079
Social security costs	2,118	1,417
Pension costs	13,722	12,012
Decrease in pension liability	-	(1,035)
Other costs	13,859	14,359
	183,810	158,832

The average number of employees during the year was 5 (2024: 4.25)

No employee received emoluments in excess of £60,000 during the year (2024: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house

Three trustees are employed by the Church and their remuneration for 2025 was:

Alwyn Barry: Salary £39,673, Pension £4,741
Tim Martin: Salary £31,393, Pension £3,913
Andy Turnbull: Salary £35,160; Pension £3,516
and £4,287 of expenses were incurred in the year for travel, hospitality, resources and conference costs.

Geraldine Luffrum, the wife of a trustee during the year, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2025 salary paid was £11,500 with £575 pension contributions.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2025	59,100	3,688	71,300	118,270	252,358
Additions/sale of assets	-	-	25,470	3,723	29,193
Disposals	-	-	(1,694)	(33,877)	(35,571)
At 31 December 2025	59,100	3,688	95,076	88,116	245,980
Depreciation					
At 1 January 2025	52,000	-	70,048	73,970	196,018
Disposals	-	-	(1,694)	(33,877)	35,571
Charge for the year	-	-	1,819	17,147	18,966
At 31 December 2025	52,000	-	70,173	57,240	179,413
Net Book Value					
At 1 January 2025	7,100	3,688	1,252	44,300	56,340
At 31 December 2025	**7,100**	**3,688**	**24,903**	**30,876**	**66,567**

11 Investment Property (10 Rodney Road)

	£
At 31 December 2024	475,000
Loss from fair value adjustment	(9,500)
At 31 December 2025	465,500

10 Rodney Road is classed as an investment property because it is being used for rental income.

It was valued in 2024 by an estate agent, and the value has been updated by the trustees for the current year end.

12 Debtors

	2025	2024
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	4,108	7,472
Prepayments and accrued income	11,669	12,903
	15,777	20,375

13 Cash in hand and at Bank

	2025	2024
	£	£
Cash	146	143
Current accounts	35,148	11,034
Savings accounts	138,964	118,157
	174,258	129,334

14 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals and deferred income	2,484	2,548
Trade creditors	4,056	4,142
	6,540	6,690

15 Unrestricted Funds

	At 1.1.2025	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.25
	£	£	£	£	£	£
General fund	185,476	302,777	(262,154)	40,623	(25,271)	200,828
Designated funds:						
Fellowship fund	1,030	1,623	(1,873)	(250)	-	780
Legacy fund	53,836	72,161	(15,732)	56,429	(25,470)	84,795
Organisations' fund	1,830	4,556	(4,987)	(431)	-	1,399
Partnership fund	2	25,198	(46,746)	(21,548)	21,548	2
Tangible fixed assets	45,552	-	(18,966)	(18,966)	29,193	55,779
	287,726	406,315	(350,458)	55,857	-	343,583

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - contains legacies earmarked for specific projects. At year end these included the Rodney Hall wall project, the forecourt replacement and an upgrade to the electrical supply, with expenditure anticipated over the next two years.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted Funds

	At 1.1.2025	Income	Expenditure	Net income/ (expenditure)	At 31.12.25
	£	£	£	£	£
Appeals fund	845	24,982	(24,066)	916	1,761
	845	24,982	(24,066)	916	1,761

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment Funds

	At 1.1.2025	Gains	Losses	At 31.12.25
	£	£	£	£
Church and manse buildings	485,788	-	(9,500)	476,288

See **Note 1g Fixed Assets** for background details.

18 Analysis of Net Assets

		Fixed assets	Current assets	Current liabilities	Total
		£	£	£	£
Unrestricted funds	**15**	55,779	294,344	(6,540)	343,583
Restricted funds	**16**	-	1,761	-	1,761
Endowment funds	**17**	476,288	-	-	476,288
		532,067	296,105	(6,540)	821,632

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church was also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

As a result of the deficit in the defined benefits plan participating employers were obliged to pay deficiency contributions. These were reduced to a nominal £1 per month in July 2022. In November 2024 Baptist Pensions announced a buy-out of the defined benefits scheme with Just Retirement Limited had been completed and therefore the remaining pension liability was eliminated and the Church no longer had any further responsibility to the scheme.

Pension contributions recognised as an expense in 2025 were £13,722 (2024: £12,012).

End of the Accounts

CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2024 ANNUAL REPORT

with financial statements
for the year ended 31 December 2024

Registered charity number: 1156858



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ACHIEVEMENTS & PERFORMANCE

In a church we do not measure performance or achievement by infrastructure or the activities we run. These are simply tools that contribute to the work of the church. Rather, a church is the group of people who are committed to one another, to growing in spiritual maturity and godly character and to bringing the good news of Jesus to the world. So, as we reflect on the year past, we look to those things which have enabled growth in these areas to gain a sense of what has been achieved in the past year.

2024 was a year of continuing challenge, largely due to the following factors:

- The departure from among us of a number of families, due to life circumstances
- The stepping out of ministry work of quite a number of those who have served faithfully for many years
- The addition of more newcomers, many of whom are yet to start serving within the church
- The continued failure to recruit to the Church Manager role, causing added burdens to some key leaders
- A number of pastoral challenges because of complex needs in marriage, health and age

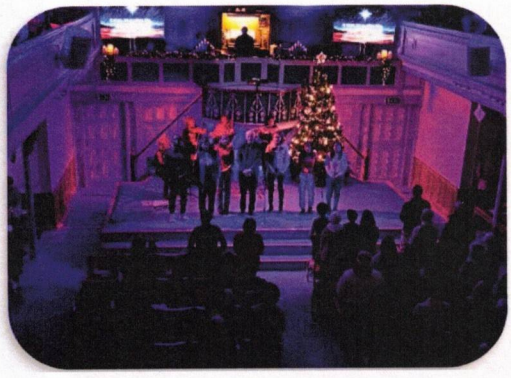
But 2024 was a year of growth in activity within the church, as we restarted some large provision which we had been unable to run since COVID, including a Children's Concert for all the churches in Cheltenham, and a large regional conference – the Keswick Bible Festival, a new 'Growing Leaders' year-long course, and re-established spring training.

Services and Worship

We again saw a continual change in attendance in 2024, with newcomers, including those from other countries, joining us and others moving on, occasionally to other churches locally but largely to other locations. We saw a larger number leave membership than in some previous years – largely those who had stopped attending a few years before but had not yet decided to leave formally. We are grateful that towards the end of the year we have seen more of our newcomers start to seek Membership, and we hope to see the number of members increased once again in 2025.

Our Small Group grew, with another new group set up in 2024 and many other groups continuing to grow. Further growth in our Small Groups work was identified as a strategic priority in two separate reviews of our work which were conducted in 2024.

A video review of the work of the church in 2024 is available: https://www.cambray.org/mp3_sermons/Videos/2024-Cambray-Review-720p.mp4



Carol Service by Candlelight

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH
Week of Prayer
Spring Training Courses
Preachers Group established to train others
Leaders Away Day to set 5 Year Objectives
Race Week Street Outreach

APRIL-JUNE
Easter Services
Children's Concert
Local Churches Combined Prayer and Worship
Baptism Services
Mission Trip to help run Summer Youth Camp in Italy

JULY-SEPTEMBER
Holiday Bible Club
Pastoral Care Review started
Church Away Day
Youth Camp
New Small Group Started

OCTOBER-DECEMBER
Mission Week with guest speakers & lunch
Race Week outreach
Cotswold Bible Festival – 700 people attended

Community Activities

In 2024 we were pleased to see some of our community activities really grow and flourish. Our Toddlers group has grown in attendance as its new day and time in 2023 started to become more widely known and has a very dedicated and well-led team to run it. Our Men's Breakfasts and the Women's Connect programme of activities continue to be well-attended. We have seen the provision of friendship and help around sporting activities really grow, with strong numbers at our badminton group and growth in the Tennis group. Our Spring Family Quiz was well attended. Our various means of reaching out to Internationals have continued to flourish, with Conversation Cafe and Men's Breakfasts as well as one-off 'specials' all being well attended.

Some of our provision has shrunk or closed, and we are sad to be pausing the Men's Football group for the present. Our mid-week Children's club has also had to cease because of a lack of willing leaders, though we are actively seeking to re-establish this provision. We continue to provide special events for children, including the very successful children's concert in the summer term which saw hundreds of children and their parents fill the main church building. Our summer Holiday Bible Club was also hugely popular, with good numbers attending. We were also able to restart the Youth Camp which we had not been able to arrange in 2023.

We were glad to be able to lead, along with St Matts CofE, in the provision of the Cotswold Bible Festival, bringing in over 700 people for a day of teaching and children and youth provision.

A venture we have been planning for some years was the provision of opportunities for people to go and experience Mission work overseas. We were able to gather a small team who went to Siena, Italy, to help a church there run a summer Youth Camp for a community on the outskirts of Siena – the local Mayor and townspeople were so grateful for the work that was done for their community, and the work was reported in local newspapers. The church were also exceptionally generous in their Harvest Giving – over £19,000 was given to support *DFN UK*. We had the privilege of seeing the photos of Tanzanian nationals receiving the training and Bibles which were funded by our giving on the Harvest of 2023.

We were blessed with a new person to lead the work of the church in support of our local Heritage Open Day provision, and the closer links which that has brought about. Members of the church continue to be involved in the trust boards of YMCA and CAP, in the work of Street Pastors, in provision for Food Bank, support for local primary and secondary schools and much more. Although this year Storm Bert meant we had to cancel the Christmas Street Market, the work of Hallowed Grounds and our ongoing contact with and encouragement of local business continues to be beneficial to the community at large.



The Cambray Big Quiz

COMMUNITY HIGHLIGHTS

Partnership with Hallowed Grounds Coffee Cart
Toddlers Group
Youth and Children's Clubs
Internationals Events

JANUARY-MARCH
Community Quiz
Race-week Outreach
Race-week anti-Trafficking campaign

APRIL-JUNE
Community magazine

JULY-SEPTEMBER
Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER
Light Party
Christmas Services

Children and Youth

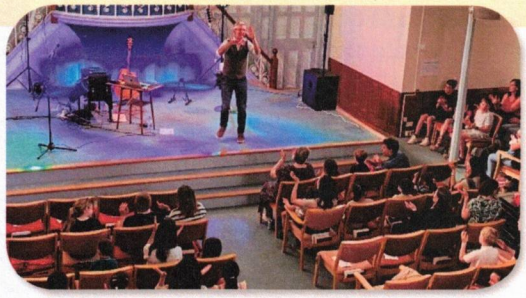
2024 was another encouraging year for the children, youth and families ministry. We saw teams continue to develop with leaders appointed and new workers joining teams. Some of our volunteers did training with Growing Young Disciples and Faith in Kids. It was also a year to lay down some ministries and pray/think through how we might do them differently going forwards.

We continued to support parents through monthly emails and recommendations of books/podcasts etc. as well as providing material to help families engage with Gods word through advent.

In May we held a families event with Randall Goodgame from Slugs and Bugs. This was a great event drawing people from around Cheltenham a further afield including Worcester and Reading. It was great to see so many children and parents praising and worshiping God in a fun environment.

Holiday Bible was a great event and highlight of the year with around 50 members of the church involved and 110 children attending across the week. A number of our young people went off to camps in the summer and are regularly involved in serving in the children's ministry and other areas of church life.

In September it was a joy to welcome back one of our young people from a years internship in Jersey and who is now involved with leading our youth ministry. We also had a great youth weekend away In October at Great Wood Camp, Somerset and studied 2 Timothy together and thought about what it means to "Run the Race."



Slugs and Bugs Live 2024!

CHILDREN & YOUTH HIGHLIGHTS

JAN-MARCH
Slugs and Bugs Live

JULY-SEPTEMBER
Holiday Bible Club, Summer Camps

OCTOBER-DECEMBER
Youth Weekend Away, Light Party

Mission

In 2024 we continued to financially and prayerfully support 4 Mission Partners whom we have sent to work abroad in Nigeria, Zambia, Kosovo and Italy. We continue to support others with links to the church who are serving in Tanzania and in a socially needy area of Highbridge, UK. In June, a small church team travelled to Sienna, Italy to take part in a children's summer camp organised by our Mission Partner there. The camp was a great success and there are plans to repeat it. During the year, the Missions Team worked hard to improve the visibility of missions and our Mission Partners in general Church life.

We held one Missions Sunday which focussed on the church in Latin America. We donated a wonderful Harvest Thanksgiving of over £19000 in support of an education programme for young women vulnerable to trafficking. We were pleased to add one of our Church Deacons to our Missions Team during 2024.

MISSION HIGHLIGHTS

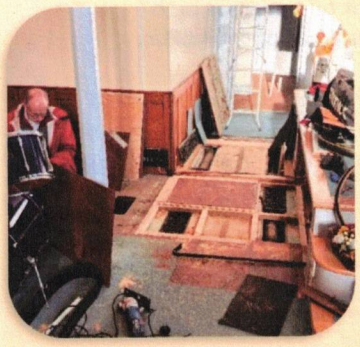
Continued long-term support for 4 Cambray Mission Partners.
Short Mission Team trip to support our mission partner in Siena, Italy.
Mission Sunday focusing on the church in Latin America.
Generous Harvest Thanksgiving.
Expansion of our Mission Team and new link to the church Leadership.

Buildings

A normal year it may have been with all the things from the Quinquennial report now done and the refurbishment of 10 Rodney Road well behind us. Behind the scenes things happen that make us realise we need to ensure that we have a fabric, buildings and maintenance budget that is in line with the size, age and Listing statues of our buildings.

At either end of the year, we had major issues to deal with. Early in the year one of the main church heating pumps had to be replaced as it had stopped working. At the end of the year, we had to unblock and repair drains to do with the men's urinals. Both items unseen but costly to sort. Both items important to sort to ensure the church buildings are in good order so that the reason the buildings exist, the advancement of Gods kingdom on this earth can take place.

In the middle of the year, the first section of the rendering to the rear of Rodney Hall was done and further sections will be done in 2026 and 2027.



The major 5-year electrical checks for the building were done with no major issues. These checks just brought to the forefront the fact that we are at our limit in relation to electrical power into the building and its use.

The main church guttering was cleaned, with the assistance of a contractor working on Tailor's roofs. The cleaning of the building's gutters must be done on a regular basis but due to health and safety some of them have become very costly to clear and maintain.

The process of looking to relay and update the church forecourt continues along with the bringing of three phase electric into the building.

Normal maintenance and work days happened throughout the year. A big thank you to all who contributed their time and effort to the maintenance and repair of the buildings throughout the year.

BUILDING HIGHLIGHTS

Completion of 5-year electrical checks
Completion of first section of rendering Rodney Hall
Report repair tasks
Regular volunteer work-days

Partnerships

We continue to partner with various local agencies whom we raised funds for, including Tearfund, and Cheltenham YMCA (who also now run Family Space, which we supported). We also work with Christians Against Poverty as we supported the local debt centre and worked with both local students in the University of Gloucester Christian Union and with support for the Universities and Colleges Christian Fellowship nationally. Sadly, we were not able to restart the CAP Money courses in 2024, but we are actively looking to do so in 2025.

We work with other Cheltenham town centre churches under the Love Cheltenham banner, organising lunch and brunch occasions for leaders and combined church events, and Gloucestershire Gospel Partnership in encouraging other like-minded churches in the area. Various members of the congregation continue to volunteer with the local Street Pastors and we continue to collect food and supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER/OCTOBER
£19,195 was given to support DFN UK who are seeking to provide help to girls otherwise destined to sex slavery in India.

DECEMBER
£843.52 raised for the work of Cheltenham YMCA *(total £1,422.51 including donations in Jan 2025)*

Future Plans

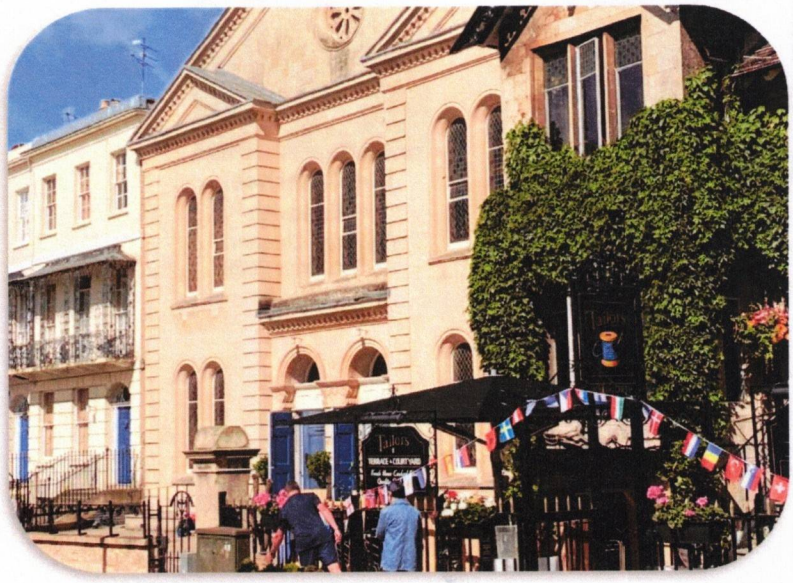
In 2024 it gradually felt like the constant flux and change post-COVID was starting to slow down and, for a number of reasons, greater stability has come into the life of the church. We noted in our last report that we expected 2024 to become a year of consolidation and re-building, and that was the case in many areas. However, the demographic changes because of the age of some of our more long-serving people, and the relatively new arrival so others, has meant that there are weaknesses in provision of people who have capacity to volunteer into some areas. Thus, growth has been slowed for the present, but foundations are being laid for the future.

We took the opportunity as a Leadership to have an in-depth 'away day' in 2024 to consider where we are as a church and to what might be our major objectives for the next 5 years. This was a hugely helpful time, in which we considered a lot of feedback we had gathered from church members in 2023-2024 in order to make decisions. As leaders we now have a clearer set of priorities and goals to work towards in the coming years.

We were blessed by an increase in giving in 2024, although the national economic trends offset this increase with increases in expected expenditure in the future. Nonetheless, we were pleased to be able to support the appointment of a new Church Manager and the replacement of our cleaners during 2024. We envisage that this appointment will enable the provision of greater capacity among our key leaders to move the church forward in 2025.

We are keen to build on progress made in re-establishing aspects of our ministry in 2024 which had been put on hold after COVID, and we succeeded in this in many areas. However, the challenge is to be able to continue this momentum into 2025 so that the gains made can be embedded and built upon.

We continue to be disappointed by the refusal of the local council to understand the impact upon the work of the church of the Adult Entertainment Venue it has permitted to operate opposite the church entrance, and the impact that continues to have upon the community at large. We are also saddened by the recent attempts by the council to 'gag' opposition to such activities in the future. We trust that national government will look again at the underlying legislation in the year to come.



STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see https://www.cambray.org/resources/church-constitution-and-rules/). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Staff Team



Vacancy
Church Manager



Geraldine Luffrum
Finance Officer

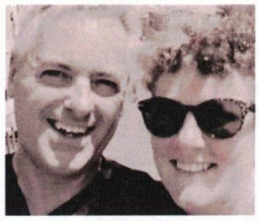


Rob & Rachael Goldsmith
Contract Cleaners
until August 2024

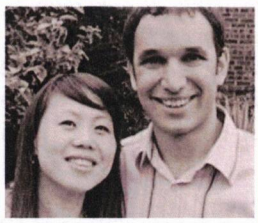


Hannah Watson
Church Cleaner
from 30 Sept. 2024

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth & Families Pastor



Paul Montgomery
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Elder
Church Treasurer



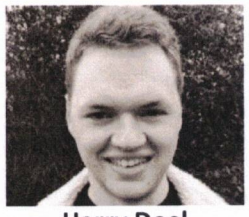
David Weeks
Pastoral Care
from 16th May 2024



Matt Marks
Church Treasurer
until 16th May 2024



George Boyd
Small Groups, Lay Preachers



Harry Doel
Deacon
until 16th May 2024



Alex Luffrum
Church Secretary



Andrew Chan
Welcome, Newcomers, Membership



Ian Parsons
Fabric

FINANCIAL REVIEW

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses 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. The church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

Net income for the year is £42,538 (2003: £17,890), benefitting from legacy income of £26,540 (2003: £2,222). 10 Rodney Road is being let out for rental income and was revalued as an investment property as required by the accounting standard, showing a gain of £475,000.

Capital expenditure of £44,445 was incurred on a new sound system.

For many years, the Church has paid deficiency contributions in respect of the Baptist Pensions defined benefit scheme. In November 2024, the scheme was bought out by an insurance company and the church no longer has any further responsibility to the scheme.

The trustees have agreed on a reserves policy to maintain a balance in the General Fund of at least 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the accounts, this is £140,000. As of 31st December 2024, the balance in the General Fund was £185,476.

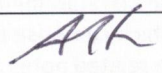
Risks

The main financial risks to the church are:

- **Maintenance of our premises -** a team monitor and maintain the premises to a high standard. They are developing a list of priorities for maintenance, as well as responding to urgent needs.
- **Inflation and cost of living -** this will affect the costs of operating the church, e.g. heating bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving will reduce.

DECLARATION

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Peter Stojanov	Alex Luffrum
Position	Treasurer	Secretary
Date	29-04-2025	29/04/2025

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 20.

Respective responsibilities of Trustees and Examiner
The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature	SR Pascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	18th May 2025

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2024

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2024	Total 2023
		£	£	£	£	£
Income from:						
Donations and legacies	2	302,321	21,324	-	323,645	274,110
Charitable activities	3	16,153	-	-	16,153	14,102
Investment income	4	25,340	-	-	25,340	3,919
Total income		343,814	21,324	-	365,138	292,131
Expenditure on:						
Charitable activities	5	302,120	20,480	-	322,600	274,241
Total expenditure	6	302,120	20,480	-	322,600	274,241
Net income		41,694	844	-	42,538	17,890
Gain on revaluation of fixed assets	11	-	-	475,000	475,000	-
Net movement in funds		41,694	844	475,000	517,538	17,890
Total funds brought forward		246,032	1	10,788	256,821	238,931
Total funds carried forward	19	287,726	845	485,788	774,359	256,821

BALANCE SHEET

Year ended 31 December 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible fixed assets	10	56,340	15,683
Investment property (10 Rodney Road)	11	475,000	-
		531,340	15,683
Current Assets			
Debtors	12	20,375	15,937
Fixed term deposit		100,000	-
Cash in hand and at bank	13	129,334	232,978
		249,709	248,915
Current liabilities			
Creditors: amounts falling due within one year	14	(6,690)	(6,789)
Net current assets		243,019	242,126
Non-current liabilities			
Creditors: amounts falling due after one year	15	-	(988)
Net assets		774,359	256,821
Charitable funds			
Unrestricted funds	16	287,726	246,032
Restricted funds	17	845	1
Endowment funds	18	485,788	10,788
Total funds	19	774,359	256,821

The notes on pages 16 - 25 form an integral part of these financial statements; notes 1 to 20 inclusive.

These accounts were approved by the Trustees on 29th April 2025 **and signed on their behalf by:**

Signatures		
Full Names	Peter Stojanov	Alex Luffrum
Position	Church Treasurer	Church Secretary

CASH FLOW STATEMENT

Year ended 31 December 2024

	Notes	2024	2023
		£	£
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		42,538	17,890
Adjustments for:			
Finance cost pension discount unwind		45	547
Depreciation charges		3,788	2,553
Movement in pension liability		(1,035)	(11,695)
Pension deficiency payments		(10)	(12)
(Increase)/decrease in debtors		(4,438)	23,591
Decrease in creditors		(87)	(379)
Net cash provided by operating activities		40,801	32,495
Cash flows from investing activities:			
Purchase of property, plant and equipment		(44,445)	-
Amount placed on fixed term deposit		(100,000)	-
Net cash used in investing activities		(144,445)	-
Net (decrease) / increase in cash and cash equivalents		(103,644)	32,495
Cash and cash equivalents at the beginning of the year		232,978	200,483
Cash and cash equivalents at the end of the year	**13**	129,334	232,978

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2019 ("Charities SORP FRS102").

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

Church premises and the manse built in 1952 are stated at cost. 10 Rodney Road is accounted as an investment property and stated at market value.

These properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that these properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%
Computers & equipment	33%

h. Financial instruments

Financial assets are fixed term deposits and cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the

statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Cash in hand and at bank

This includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j. Pensions

The Church participates in a number of defined contribution arrangements and in addition was until November 2024 a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it was not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate.

k. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is the value of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Offerings and similar donations	230,146	17,913	248,059	223,434
Gift Aid tax refunds	44,805	3,411	48,216	45,736
Donations received for meals, outings and similar	480	-	480	968
Grants received	350	-	350	1,750
Bequests and legacies	26,540	-	26,540	2,222
	302,321	21,324	323,645	274,110

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Income from use of church premises	3,620	-	3,620	2,963
Sale of bible study notes and Christian magazines	54	-	54	21
Subscriptions and general sales	10,184	-	10,184	5,508
Other income	2,295	-	2,295	2,610
	16,153	-	16,153	11,102

4 Investment income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Income rental from 10 Rodney Road	18,450	-	18,450	3,000
Bank interest	6,890	-	6,890	3,919
	25,340	-	25,340	6,919

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2024	Total 2023
		£	£	£	£
Ministry	6	143,599	-	143,599	123,667
Mission	6	70,041	20,480	90,521	79,421
Establishment	6	88,480	-	88,480	71,153
		302,120	20,480	322,600	274,241

Ministry costs include a finance cost of £45 (2023: £547) relating to the pension liability.

6 Total Expenditure

	Notes	Activities undertaken directly £	Gant funding of activities £	Support costs £	Total 2024 £	Total 2023 £
			7	8		
Ministry		143,599	-	-	143,599	123,667
Mission		21,809	68,712	-	90,521	79,421
Establishment		66,183	-	22,297	88,480	71,153
		231,591	68,712	22,297	322,600	274,241

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Baptist Home Mission	1,300	-	1,300	1,334
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,363	-	1,363	1,375
Christmas Offering for Family Space & YMCA	-	1,285	1,285	1,876
Crosslinks - Andy Symons	12,000	-	12,000	12,000
Harvest Offering	-	19,195	19,195	9,294
IFES -S Scorsone	8,400	-	8,400	8,400
3C Church - CAP	1,200	-	1,200	1,350
OM - Emily & Riza Pepa - Kosovo	12,000		12,000	12,000
SIM International - N Coleman	-	-	-	2,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	2,369	-	2,369	1,984
	48,232	20,480	68,712	62,013

8 Support Costs

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Administrative staff	11,758	-	11,758	10,825
Other administrative costs	10,443	56	10,499	8,304
Governance costs	40	-	40	36
	22,241	56	22,297	19,165

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	2024	2023
	£	£
Salaries	132,079	127,478
Social security costs	1,417	1,637
Pension costs	12,012	11,385
Decrease in pension liability	(1,035)	(11,695)
Other costs	14,359	13,048
	158,832	141,853

The average number of employees during the year was 4.25 (2023: 4)

No employee received emoluments in excess of £60,000 during the year (2023: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house

Three trustees are employed by the Church and their remuneration for 2024 was:

Alwyn Barry: Salary £38,369, Pension £4,598
Tim Martin: Salary £29,929, Pension £3,754
Andy Turnbull: Salary £31,160; Pension £3,116
and £4,157 of expenses were incurred in the year for travel, hospitality, resources and conference costs.

Geraldine Luffrum, the wife of a trustee, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2024 salary paid was £10,873 with £544 pension contributions.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2024	59,100	3,688	71,300	73,825	207,913
Additions	-	-	-	44,445	44,445
At 31 December 2024	59,100	3,688	71,300	118,270	252,358
Depreciation					
At 1 January 2024	52,000	-	68,586	71,644	192,230
Charge for the year	-	-	1,462	2,326	3,788
At 31 December 2024	52,000	-	70,048	73,970	196,018
Net Book Value					
At 1 January 2024	7,100	3,688	2,714	2,181	15,683
At 31 December 2024	**7,100**	**3,688**	**1,252**	**44,300**	**56,340**

11 Investment Property (10 Rodney Road)

	£
At 31 December 2023	-
At 31 December 2024	475,000

10 Rodney Road has been re-classed as an investment property because it is being used for rental income. The original cost of this asset, purchased in the 1850's with other property, is not available but is less than £600. The valuation was made in November 2024 by a local estate agent.

12 Debtors

	2024	2023
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	7,472	4,712
Prepayments and accrued income	12,903	11,225
	20,375	15,937

13 Cash in hand and at Bank

	2024	2023
	£	£
Cash	143	335
Current accounts	11,034	11,204
Savings accounts	118,157	221,439
	129,334	232,978

14 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	-	12
Accrual for grant payable in respect of Christmas offering	-	1,876
Accruals and deferred income	2,548	1,649
Trade creditors	4,142	3,252
	6,690	6,789

15 Creditors: Amounts Falling Due After One Year

	2024	2023
	£	£
Pension liability:		
At 1 January	1,000	12,160
Finance cost of discount unwind - included within Ministry activity	45	547
Deficiency contributions paid	(10)	(12)
Decrease in pension liability - staff costs	(1,035)	(11,695)
At 31 December	-	1,000
Amount falling due within one year	-	12
Amount falling due after one year	-	988

The discount rate used for the finance cost for pension liabilities is 4.5% (2023: 4.5%).

16 Unrestricted Funds

	At 1.1.2024	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.24
	£	£	£	£	£	£
General fund	151,268	286,026	(232,125)	53,901	(19,693)	185,476
Designated funds:						
Fellowship fund	1,130	-	(100)	(100)	-	1,030
Legacy fund	87,051	26,540	(15,310)	11,230	(44,445)	53,836
Organisations' fund	1,688	6,419	(6,277)	142	-	1,830
Partnership fund	-	24,829	(44,520)	(19,691)	19,693	2
Tangible fixed assets	4,895	-	(3,788)	(3,788)	44,445	45,552
	246,032	343,814	(302,120)	41,694	-	287,726

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - contains legacies earmarked for specific projects. At year end there were three such projects and expenditure is expected over the next three years.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

17 Restricted Funds

	At 1.1.2024	Income	Expenditure	Net income/ (expenditure)	At 31.12.24
	£	£	£	£	£
Appeals fund	1	21,380	(20,536)	844	845
	1	21,380	(20,536)	844	845

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

18 Endowment Funds

	At 1.1.2024	Gains	Losses	At 31.12.24
	£	£	£	£
Church and manse buildings	10,788	475,000	-	485,788

See **Note 1g Fixed Assets** for background details.

19 Analysis of Net Assets

		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	16	45,552	248,864	(6,690)	-	287,726
Restricted funds	17	-	845	-	-	845
Endowment funds	18	485,788	-	-	-	485,788
		531,340	249,709	(6,690)	-	774,359

20 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church was also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

As a result of the deficit in the defined benefits plan participating employers were obliged to pay deficiency contributions set at 12% of pensionable salary. Under the recovery plan adopted in July 2020 it was expected that these deficiency contributions would be required to be made until 30 June 2026. These were reduced to a nominal £1 per month in July 2022 following the payment of a premium by the scheme to Just Retirement Limited ("Just").

In November 2024 Baptist Pensions announced a buy-out of the defined benefits scheme with Just had been completed and therefore the Church no longer has any further responsibility to the scheme.

Pension contributions recognised as an expense in 2024 were £12,012 (2023: £11,385).

End of the Accounts

CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2023 ANNUAL REPORT

with financial statements
for the year ended 31 December 2023

Registered charity number: 1156858



Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
www.cambray.org
01242 584672
office@cambray.org

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ACHIEVEMENTS & PERFORMANCE

Churches are 'organic' organisations – a church is the people involved and not a building or set of activities. Therefore, we look to measure 'performance' and 'achievements' in the impact of the lives of individuals and their spiritual maturity. We long to see people coming to faith, growing in trust in God, growing in love for one another and in compassion for the world around.

2023 was a year of continuing change. This change has been seen in:

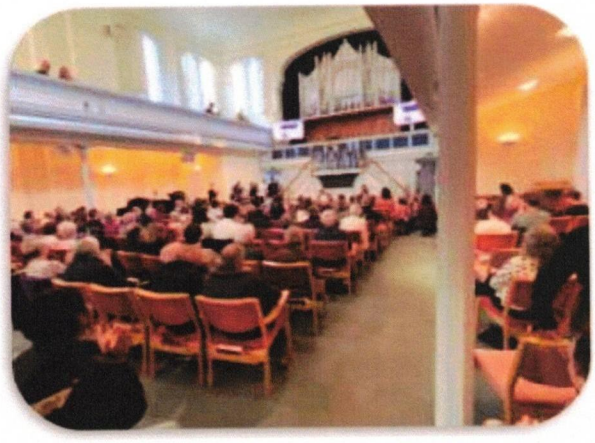
- Increasingly international congregation, and an increasingly diverse previous church background
- Constant stream of newcomers, and also people who have had to move from us
- The growth of ministry teams, replacing people no longer with us or strengthening these teams
- The loss of our Church Manager to a new job, and the increased use of volunteer cover
- Growth in external church connections with the establishment of the Gloucestershire Gospel Partnership with other local churches and growth of the work of Love Cheltenham.

Over the year our attendance on Sundays has remained reasonably constant, despite people both moving on and joining us. We have 255 adults who are committed to the work of the church and 56 youth and children making up our Sunday service attenders. Our formal membership is 166 members. Around 600 people come into the church building during a typical week.

Services and Worship

During 2023 we saw continuing change in the attendance in Cambray, with some people leaving the area or deciding to attend other local churches, and with many newcomers, including those from many other countries. We are actively seeking to reflect our increasing diversity of nationality in those who are involved in leading us within church services. In 2023 we saw people who joined us in the previous year start to come into Membership, and start to serve within various ministries within the church.

Our Small Groups, Bible Studies, Ladies Fellowship continued to care for people, encouraging and supporting spiritual growth, practical care and friendship. Many groups have grown, and in 2023 we had to start a new group to meet demand.



A Sunday Church Service

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH
Week of Prayer
Spring Training Courses
Additional Internationals provision

APRIL-JUNE
Easter Services
Baptism service

JULY-SEPTEMBER
Week of Prayer
Harvest service followed by church lunch
Growing Leaders course started
New Small Group started

OCTOBER-DECEMBER
Mission Week with guest speakers & lunch
Remembrance service
Expanded Christmas services

Community Activities

2023 was a year of continued post-COVID change, with new people coming into the church and starting to get involved in the work of the church. This enabled us to re-build teams and see various ministries re-established and / or grow.

We were so pleased to be able to restart our Parents and Toddlers group after a period of time searching for a leader for this work. We are grateful for previous team members who helped us re-establish this vital work and were pleased to see so many new team members join and become the heart of this work.

We have seen people from Hong Kong, India and various countries across Africa join us, and have supported Refugees placed in Cheltenham. This has also been reflected in our work for Internationals and newcomers to the UK, with a vibrant International Men's Breakfast started up in 2022 really growing in 2023, a lively 'conversation café' to help those getting used to the English language, and various social events for internationals throughout the year.

We have a number of sports-related groups and saw a new Tennis group added to these. The Badminton group grew and is a vibrant group meeting up to twice a week. Our long-running football outreach, 'Kickabout' continues to attract many, even when finding a venue can be a challenge.

Our Men's Breakfasts, started late in 2022, grew in attendance and have become a 'fixture', and the Ladies work added a 'Woman's Brunch' to their activities this year. We held our popular Community Quiz among other outreaches, though we did not plan in as many events in 2023 as in previous years so that we could concentrate on getting our core activities well resourced.

Our partnership with Hallowed Grounds, owned by a couple who are Members of Cambray, to provide a Coffee Cart four days per week from our church forecourt continued and has a core team of folk from within the church who support the work each week. This has become a key bridge to the community, with significant impact in the community.

We produced two community magazines which were delivered through doors at Easter and Christmas. We continue to support the work of CAP and provide for FoodBank and support financially the work of YMCA and Family Space.

We participated in the National Heritage Open Days and our large community Christmas Market was attended by a very large number of people and had considerable impact on the community.



Part of the Cambray Christmas Market

COMMUNITY HIGHLIGHTS

Partnership with Hallowed Grounds Coffee Cart
Toddlers Group
Youth and Children's Clubs
Internationals Events

JANUARY-MARCH
Community Quiz
Race-week Outreach
Race-week anti-Trafficking campaign

APRIL-JUNE
Community magazine

JULY-SEPTEMBER
Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER
Christmas Market

Children and Youth

2023 was an encouraging year for the children, youth and families ministry. We saw teams continue to develop with leaders appointed and new workers joining teams. We provided training for the teams on how to prepare and deliver Bible Talks to children and First Aid training. We continued one-to-one meetings with leaders to encourage, support and help them develop in ministry.

We continued to support parents through a series of seminars looking at "How to raise your kids...." As well as monthly emails and recommendations of books/podcasts etc.

Holiday Bible was a great event and highlight of the year with around 50 members of the church involved and 90 children attending across the week. We were thrilled to hear that one child chose to give their life to Jesus during the week. A number of our young people went off to camps in the summer and are regularly involved in serving in the children's ministry and other areas of church life. We were thrilled to baptise another one of our young people and have a few more considering baptism.

In March after a break, we were able to re-start our Toddler group which is now established and has a great team running it. We are so privileged and thankful for so many wonderful leaders across all our groups.

In September it was a privilege to be able to send one of our young people off to do an internship for a year at Jersey Baptist Church. There has been a continued involvement with external groups and other churches throughout the year.



Holiday Bible Club 2023

CHILDREN & YOUTH HIGHLIGHTS

JAN-MARCH
Re-launch of the Toddlers Group

JULY-SEPTEMBER
Holiday Bible Club

OCTOBER-DECEMBER
Training courses for leaders across the ministries
Alternative Halloween Parties

Mission

In 2023 we concluded our support, which we committed to for three years, for new Pastors being trained by Crosslinks, and are pleased that 7 African and one East European Pastors were trained as a result.

We continued to financially support 4 Mission Partners whom we have sent to work abroad in West Africa, Zambia, Kosovo and Italy. We saw one of our Mission Partners return home and decide to remain in the UK on completion of her Mission work, and we supported her through this transition and financially for some further training. We continue to support people with links to the church who are serving in Tanzania and in a socially needy area of Highbridge, UK.

We were pleased to add new members to our Mission support Team during 2023.

MISSION HIGHLIGHTS

Mission Week focusing on the church in the far-east.
The conclusion of support for a number of Mission initiatives which have concluded.
Expansion of our Mission Team who support our Mission work

Buildings

This Year was all about completing things, finding problems and beginning to look forward. In 2023 the renovation and redecoration of 10 Rodney Road was completed below the budget cost. The property began to be rented out in November 2023. The final urgent item of the 2021 Quinquennial Report was done - the repair of the three windows in the top left hand corner of the church.

In the summer it was found that a section of the render to the rear wall of Rodney Hall has failed. We will be looking to survey and sort this as soon as possible. Normal maintenance and works days happened throughout the year.

The process of looking to update the church forecourt was begun along with the bringing of three phase electricity into the buildings.

A big thank you must go to all who contributed their time and effort to the maintenance and repair of the buildings throughout the year.

BUILDING HIGHLIGHTS

Completion of 10 Rodney Road renovation
Completion of Quinquennial Report repair tasks
Regular volunteer work days



Partnerships

We partner with various local agencies whom we raised funds for, including *TearFund*, *Cheltenham YMCA* and *Family Space*. We also work with *Christians Against Poverty* as we supported the local debt centre. Sadly the *CAP Money* courses were retired by CAP and we are actively looking to replace these with something else in 2024. We work with other Cheltenham town centre churches under the *Love Cheltenham* banner, organising lunch and brunch occasions for leaders and, starting in 2023, combined church prayer events.

In 2023 we also became a founding church of the Gloucestershire Gospel Partnerships, supporting like-minded churches with gospel vision and church grow/planting initiatives. Various members of the congregation continue to volunteer with the local *Street Pastors* and we continue to collect food and supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER
£9,294 was raised for the work of Wycliffe in Tanzania, distributing Bibles and providing Bible training in new language communities.

DECEMBER
£1,876 raised for the work of Cheltenham YMCA
(total £3160.91 including donations in Jan 2024)

Future Plans

Having spent a lot of 2022 and 2023 facing changes and considerable challenges within the church, we see 2024 as a year where we move from consolidation to a time of clear direction and building upon strong foundations. This will be outworked in an on-going work with our Members on the vision and direction of the church, continuing to bring new people into existing ministries, and looking for growth opportunities within our work where growth would be wise.

We see growth in our Small Groups as key to our ongoing work of discipleship for the church. We are encouraged by the strength we already have in this area, but realise that many newcomers are not part of our Small Group network and so new leaders need to be trained and new groups established.

We have established a new 'Preachers Group' so that we can offer support in leading and preaching to smaller churches within Cheltenham and see the rich seam of Cambray's church history in supporting other churches continue. We are actively looking for opportunities to put on larger events which other churches cannot, using these opportunities to be a blessing and encouragement to other like-minded churches, hosting conferences and training, and seeking to envision outreach and community engagement.

As we sought to re-establish foundations in 2023, we pulled back on some aspects of our key outreach activities. We are seeking to re-establish those which remain relevant and are seeking to make use of new opportunities which are rising in these changing days.

We will continue to proactively manage the fabric of our building to secure it for the future, investing some of our capital set aside for repairs and maintenance. However, we have less major works this year.

The continued granting of permission for an 'Adult entertainment venue' immediately opposite the front of the church has been an impediment to the running of our activities and attempts to establish community in the Cambray area. We are saddened that the local council continue to promote fear and misogyny and the financial interests of an individual at the cost of the activities of a charity and its aims and operation.



STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see https://www.cambray.org/resources/church-constitution-and-rules/). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Staff Team



Vacancy
Church Manager

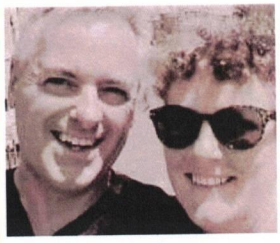


Geraldine Luffrum
Finance Officer

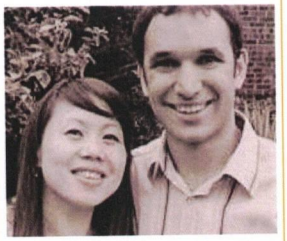


Rob & Rachael Goldsmith
Contract Cleaneers

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth & Families Pastor



Paul Montgomery
Elder



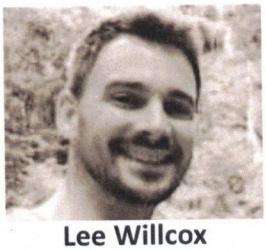
Colin Barnett
Elder



Alan Pilbeam
Elder



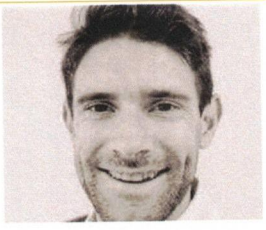
Peter Stojanov
Elder
from 17 May 2023



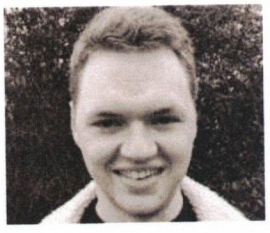
Lee Willcox
Deacon
until 17 May 2023



Matt Marks
Church Treasurer



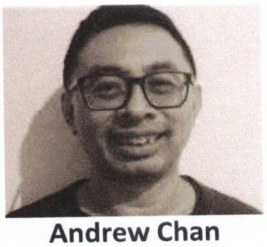
George Boyd
Deacon



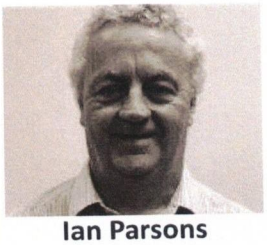
Harry Doel
Deacon



Alex Luffrum
Church Secretary



Andrew Chan
Deacon



Ian Parsons
Deacon
from 17 May 2023

FINANCIAL REVIEW

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses 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. The church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

The financial results for the year, together with a summary of the accounting policies adopted, are set out in the accompanying financial statements. Net income for the year is £17,890 (2002: £1,863).

The trustees agreed a recommendation of the Finance Team for a reserves policy to maintain a working balance in our General Fund of at least 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the 2023 accounts this is £133,527. As of 31st December 2023, the balance in the General Fund was £151,268. The additional balance in the general fund is because of the reduction in cost of the church manager position which was vacant throughout 2023.

During 2023 the Finance Team met regularly to discuss and manage the church finances. This currently consists of the Treasurer, Finance Officer and 3 other church attendees. During the year this Team has carried out many functions including day-to day processing of payments, reviewing and renewing some of the utility bills, analysing quotes for new photocopiers and discussing several ways of increasing giving to the church.

A significant legacy was recognised in the 2022 financial statements and included in the legacy fund. Various projects are being actively considered.

Details of any funds materially in deficit
There are no funds materially in deficit.

Exemptions from disclosure
None

Funds held as custodian
None

Risks
The main financial risks to the church are:

- **Maintenance of our premises** - a team monitor and maintain the premises to a high standard. They are developing a list of priorities for maintenance, as well as responding to urgent needs.
- **The pension liability** - this has decreased significantly over this year to £1,000 due to actions taken by the Baptist Union
- **Inflation and cost of living** - this will affect the costs of operating the church, e.g. heating bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving will reduce.

DECLARATION

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Matt Marks	Alex Luffrum
Position	Treasurer	Secretary
Date	30/04/2024	30/04/2024

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner
The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature	SRPascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	2.6.2024

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2023

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2023	Total 2022
		£	£	£	£	£
Income from:						
Donations and legacies	2	262,989	11,121	-	274,110	336,771
Charitable activities	3	14,053	49	-	14,102	10,622
Investment income	4	3,919	-	-	3,919	738
Total income		280,961	11,170	-	292,131	348,131
Expenditure on:						
Charitable activities	5	263,071	11,170	-	274,241	346,268
Total expenditure	6	263,071	11,170	-	274,241	346,268
Net income		17,890	-	-	17,890	1,863
Reconciliation of funds:						
Total funds brought forward		228,142	1	10,788	238,931	237,068
Total funds carried forward	18	246,032	1	10,788	256,821	238,931

BALANCE SHEET

At 31 December 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible fixed assets	10	15,683	18,236
Current assets			
Debtors	11	15,937	39,528
Cash in hand and at bank	12	232,978	200,483
		248,915	240,011
Current liabilities			
Creditors: amounts falling due within one year	13	(6,789)	(7,168)
Net current assets		242,126	232,843
Total assets less current liabilities		257,809	251,079
Non-current liabilities			
Creditors: amounts falling due after one year	14	(988)	(12,148)
Net assets		256,821	238,931
Charitable funds			
Unrestricted funds	15	246,032	228,142
Restricted funds	16	1	1
Endowment funds	17	10,788	10,788
Total funds	18	256,821	238,931

The notes on pages 16 to 2 form an integral part of these financial statements (notes 1 to 19 inclusive).

These accounts were approved by the Trustees on 30/04/2024 **and signed on their behalf by:**

Signatures	M.J. Marks	
Full Names	Matt Marks	Alex Luffrum
Position	Church Treasurer	Church Secretary

CASH FLOW STATEMENT

Year ended 31 December 2023

	Notes	2023	2022
		£	£
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		17,890	1,863
Adjustments for:			
Finance cost pension discount unwind		547	1,008
Depreciation charges		2,553	1,462
Movement in pension liability		(11,695)	(8,370)
Pension deficiency payments		(12)	(2,878)
Decrease/(increase) in debtors		23,591	(24,534)
(Decrease)/increase in creditors		(379)	334
Net cash provided / (used by) by operating activities		32,495	(31,115)
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	(3,272)
Net cash used in investing activities		-	(3,272)
Net increase / (decrease) in cash and cash equivalents		32,495	(34,387)
Cash and cash equivalents at the beginning of the year		200,483	234,870
Cash and cash equivalents at the end of the year	**12**	232,978	200,483

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2019 ("Charities SORP FRS102").

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

The church premises are stated at cost.

The manse, built in 1952, is also stated at cost.

Both properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that both properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%
Computers & equipment	33%

h. Financial instruments

Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial

activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition is a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it is not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate.

The Church is obliged to make further contributions to the defined benefit scheme, which closed to further accrual on 31 December 2011, in respect of employment service before that date. Under the current recovery plan these deficiency contributions, derived from the 2019 triennial valuation, are expected to last until June 2026. As per note 19 these deficiency contributions were reduced from August 2022 to a nominal amount but because of residual risks remaining in the scheme an estimate has been made by the trustees for an additional contribution to be required to complete a final scheme buy-out. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is used to record the cost price of the buildings as explained above.

2 Donations and Legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Offerings and similar donations	214,554	8,880	223,434	227,655
Gift Aid tax refunds	43,495	2,241	45,736	39,223
Donations received for meals, outings and similar	968	-	968	247
Grants received	1,750	-	1,750	780
Bequests and legacies	2,222	-	2,222	68,866
	262,989	11,121	274,110	336,771

3 Income from Charitable Activities

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Income from use of church premises	2,963	-	2,963	2,366
Income rental from 10 Rodney Road	3,000	-	3,000	-
Sale of bible study notes and Christian magazines	21	-	21	66
Subscriptions and general sales	5,508	-	5,508	6,497
Other income	2,561	49	2,610	1,693
	14,053	49	14,102	10,622

Harry Doel, a Trustee in this time period, along with two other tenants rented 10 Rodney Road, part of the Church premises, for 2 months, the amount received by the Church was £3,000.

4 Investment income

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Bank interest	3,919	-	3,919	738

5 Expenditure on Charitable Activities

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Ministry	6	123,667	-	123,667	128,020
Mission	6	68,251	11,170	79,421	82,833
Establishment	6	71,153	-	71,153	135,415
		263,071	11,170	274,241	346,268

Ministry costs include a finance cost of £547 (2021: £1,008) relating to the pension liability.

6 Total Expenditure

	Notes	Activities undertaken directly £	Gant funding of activities £	Support costs £	Total 2023 £	Total 2022 £
			7	8		
Ministry		123,667	-	-	123,667	128,020
Mission		17,408	62,013	-	79,421	82,833
Establishment		51,988	-	19,165	71,153	135,415
		193,063	62,013	19,165	274,241	346,268

7 Grant Funding (Over £1,000 Specified)

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Baptist Home Mission	1,334	-	1,334	1,317
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,375	-	1,375	1,481
Christmas Offering for Family Space & YMCA	-	1,876	1,876	2,778
Crosslinks - Andy Symons	12,000	-	12,000	12,000
Harvest Offering	-	9,294	9,294	6,256
IFES -S Scorsone	8,400	-	8,400	8,400
3C Church - CAP	1,350	-	1,350	1,200
OM - Emily & Riza Pepa - Kosovo	12,000		12,000	12,000
SIM International - N Coleman	2,800	-	2,800	4,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	1,984	-	1,984	1,871
	50,843	11,170	62,013	61,703

8 Support Costs

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
Administrative staff	10,825	-	10,825	31,463
Other administrative costs	8,296	8	8,304	8,258
Governance costs	36	-	36	-
	19,157	8	19,165	39,721

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	Total 2023	Total 2022
	£	£
Salaries	127,478	144,890
Social security costs	1,637	3,007
Pension costs	11,385	12,130
Decrease in pension liability	(11,695)	(8,370)
Other costs	13,048	14,280
	141,853	165,937

The average number of employees during the year was 4 (2022: 5)

No employee received emoluments in excess of £60,000 during the year (2022: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house

Three trustees are employed by the Church and their remuneration for 2023 was:

Alwyn Barry: Salary £36,542, Pension £4,368
Tim Martin: Salary £28,504, Pension £3,564
Andy Turnbull: Salary £29,507; Pension £2,951
and £3,408 of expenses were incurred in the year for travel, hospitality, resources and conference costs.

Geraldine Luffrum, the wife of a trustee, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2023 salary paid was £10,068 with £503 pension contributions.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2023	59,100	3,688	71,300	73,825	207,913
Additions	-	-	-		-
At 31 December 2023	59,100	3,688	71,300	73,825	207,913
Depreciation					
At 1 January 2023	52,000	-	67,124	70,553	189,677
Charge for the year	-	-	1,462	1,091	2,553
At 31 December 2023	52,000	-	68,586	71,644	192,230
Net Book Value					
At 1 January 2023	7,100	3,688	4,176	3,272	18,236
At 31 December 2023	**7,100**	**3,688**	**2,714**	**2,181**	**15,683**

11 Debtors

	2023	2022
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	4,712	3,149
Legacy receivable	-	26,515
Prepayments	11,225	9,864
	15,937	39,528

12 Cash in hand and at Bank

	2023	2022
	£	£
Cash	335	726
Current accounts	11,204	14,663
Savings accounts	221,439	185,094
	232,978	200,483

13 Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	12	12
Accrual for grant payable in respect of Christmas offering	1,876	2,778
Accruals and deferred income	1,649	1,026
Trade creditors	3,252	3,352
	6,789	7,168

14 Creditors: Amounts Falling Due After One Year

	2023	2022
	£	£
Pension liability:		
At 1 January	12,160	22,400
Finance cost of discount unwind - included within Ministry activity	547	1,008
Deficiency contributions paid	(12)	(2,878)
Decrease in pension liability - staff costs	(11,695)	(8,370)
At 31 December	1,000	12,160
Amount falling due within one year	12	12
Amount falling due after one year	988	12,148

The discount rate used for the finance cost for pension liabilities is 4.5% (2022: 4.5%).

15 Unrestricted Funds

	At 1.1.2023	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.23
	£	£	£	£	£	£
General fund	132,062	242,995	(205,636)	37,359	(18,153)	151,268
Designated funds:						
Fellowship fund	1,556	100	(526)	(426)	-	1,130
Legacy fund	85,049	2,002	-	2,002	-	87,051
Organisations' fund	2,028	6,692	(7,032)	(340)	-	1,688
Partnership fund	(1)	29,172	(47,324)	(18,152)	18,153	-
Tangible fixed assets	7,448	-	(2,553)	(2,553)	-	4,895
	228,142	280,961	(263,071)	17,890	-	246,032

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - used for legacy and other significant gifts, where no restriction is placed on the use or purpose of the gift, to fund specific items of expenditure.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted Funds

	At 1.1.2023	Income	Expenditure	Net income/ (expenditure)	At 31.12.23
	£	£	£	£	£
Appeals fund	1	11,170	(11,170)	-	1
	1	11,170	(11,170)	-	1

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment Funds

	At 1.1.2023	Income	Expenditure	Net income/ (expenditure)	At 31.12.23
	£	£	£	£	£
Church and manse buildings	10,788	-	-	-	10,788

See **Note 1g Fixed Assets** for background details.

18 Analysis of Net Assets

		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	15	4,895	247,038	(4,913)	(988)	246,032
Restricted funds	16	-	1,877	(1,876)	-	1
Endowment funds	17	10,788	-	-	-	10,788
		15,683	248,915	(6,789)	(988)	256,821

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church is also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

Responsibility for financing the defined benefit plan rests with the participating employers and the Church could be liable if other participating employers are not able to meet their obligations.

A formal valuation of the defined benefit plan was last performed at 31 December 2019. The market value of the assets at the valuation date was £300 million. The deficit of assets compared to the value of the liabilities was £18 million (equivalent to a past service funding level of 94%).

As a result of the deficit participating employers are obliged to pay deficiency contributions set at 12% of pensionable salary. Under the recovery plan adopted in July 2020 it was expected that these defiency contributions will be required to be made until 30 June 2026.

However, in July 2022 Baptist Pensions announced a "buy-in" with a UK insurance company whereby most, but not all, of the risks associated with the scheme have been removed with the payment of a premium from scheme assets. As a result the scheme no longer has a shortfall. Some risks still remain however, and these are being addressed but in the meantime deficiency contributions were reduced to £1 per month from August 2022.

Pension contributions recognised as an expense in 2023 were £11,385 (2022: £12,130).

End of the Accounts

CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2022 ANNUAL REPORT

with financial statements
for the year ended 31 December 2022

Registered charity number: 1156858



Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
www.cambray.org
01242 584672
office@cambray.org

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ACHIEVEMENTS & PERFORMANCE

A church cannot not measure its performance only in numbers or finance. Rather, we look for the impact of the Gospel on lives, circumstances, spiritual growth, fellowship and encouragement and measure 'success' in terms of people coming to faith, growing in trust in God, growing in love for one another and the world around, and growing in compassion.

2022 has been a year of considerable change. Evidence of our growth has been seen in:

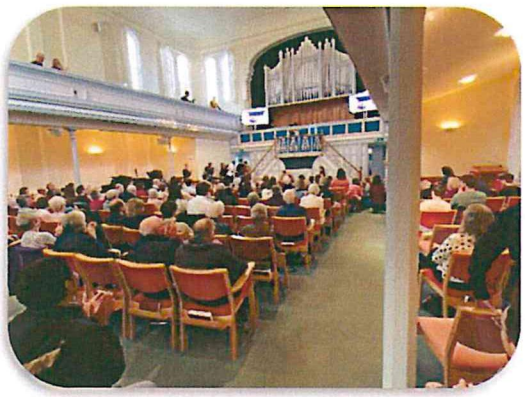
- Increasingly international congregation, and closer links with a growing Chinese Church
- Constant stream of newcomers, as well as people coming back to worship with us
- Deployment of a new member of Pastoral staff to deepen ministry to children, youth and parents
- Re-establishment of all ministries that closed during COVID
- Partnership with Hallowed Grounds Coffee Cart to enhance outreach to our local community

Over the year our attendance on Sundays has been constant, despite people both moving on and joining us, with 258 regular adults and 53 youth and children making up our Sunday service attenders. Our formal membership remains 168 members. Around 600 people come into the church building during a typical week.

Services and Worship

We returned to in-person services whenever possible in 2021 and so were well equipped to restart strongly post-COVID. Whilst it has taken the whole of 2022 for some to return, and some took the opportunity of the end of COVID to move away or seek other churches, we saw a strong influx of new people who had moved into the area, including those who had not previously regularly attended church. Our evening services had been paused during COVID, and much of 2022 was spent re-establishing bi-weekly evening services as part of a longer-term effort to re-establish the evening worship service.

Our Small Groups, Bible Studies and Ladies Fellowship continued to care for people, encouraging and supporting spiritual growth, practical care and friendship. Many groups have grown, but in 2022 two groups closed as people moved away.



A Sunday Church Service

WORSHIP / GROWTH HIGHLIGHTS

JANUARY-MARCH
Week of Prayer
Marriage Course held
Trainee Worship leader joined the church

APRIL-JUNE
Easter Services
Newcomers Welcome meetings
Baptism service

JULY-SEPTEMBER
Week of Prayer
Harvest service followed by church lunch

OCTOBER-DECEMBER
Mission Week with guest speakers & lunch
Remembrance service
Joint Baptism Service with Chinese Church
New format Christmas services

Community Activities

Most of our activities for the community fully restarted post-COVID, including *Ramblers and Amblers*, *Kickabout* 5-a-side football and *Badminton*, which saw particularly strong growth and moved from one meeting a week to two meeting times. The *Glow Tots* toddler group ran until the summer, but with the Leader stepping down and no-one ready to step into leadership, it did not restart until Feb 2023. Our *Lunch Club* for the retired continued to run through the year despite health challenges of the leadership and having to recruit new people to the catering team.

We established a new Hospitality Team which was active for our outreach events. These included a Community Quiz, a 'Celebrity' interview event, a Barn Dance and a Christmas breakfast. We provided for student lunches, though fewer students were with us this year. We held Women's Brunches, and in the Autumn we started up Men's Breakfasts to encourage and reach out to men.

We established a new partnership with Hallowed Grounds, owned by a couple who are Members of Cambray, to provide a Coffee Cart four days per week from our church forecourt. This is a non-profit enterprise whose intent is to bridge to the community, and it provides 'pay forward' facilities so that those less fortunate in the community can be given free coffee. It has had significant impact in the community.

Members of the congregation blessed our neighbours and local community with pots of spring bulbs at Easter. We produced two community magazines which were delivered through doors at Easter and Christmas. We continue to provide CAP Money Courses throughout the year and support the work of CAP and provide for FoodBank and support financially the work of YMCA and Family Space.

Our Internationals work grew considerably during the year, with English Practice classes established, a monthly International Men's Breakfast (men are often more isolated than women when coming to the UK) as well as regular Internationals events. We have been proactive in welcoming Hong Kong nationals to Cheltenham, helping with interaction and language classes.

We participated in the National Heritage Open Days and opened our building to members of the public over one weekend in September. We encourage a local residents' association by allowing them to use our building for their community meetings, and Cheltenham BID and a local Dentists Practice used our buildings for training. We became part of the national 'Warm Spaces' initiative, opening the church to Needy people and offering warm soup and drinks.

At Christmas we organised carol singing in the town centre and a large community Christmas Market.



Part of the Cambray Christmas Market

COMMUNITY HIGHLIGHTS

JANUARY-MARCH
Community Quiz
Marriage Course
Youth and Children's Clubs and Toddlers Group

APRIL-JUNE
Community magazine
Partnership with Hallowed Grounds Coffee Cart
Christian Answer Team in Cheltenham

JULY-SEPTEMBER
Barn Dance
Summer Holiday Bible Club
Heritage Open Days

OCTOBER-DECEMBER
Christmas Market
Community magazine

Children and Youth

Our new Children, Youth and Families Pastor completed his handover into the role at the start of January. This was the culmination of a multi-year search process. In the Spring the leader of our children's work and a number of other leaders, including some from our Toddlers work, stepped down after many years of faithful work – we are grateful for all they did in their service in the church. We are thankful for the many new volunteers who joined the children and youth work during the spring term, for the new teams that were built and the rebranded and reorganised children and youth groups which have been established.

On Sundays we organise a creche, children and youth groups. Throughout the week we also hold clubs for primary and secondary age children, plus a community toddler group. We also help provide training for other churches and take in children and youth from areas and churches which do not have their own work. We maintain links with local schools and offer workshops for children linked to areas of the RE curriculum.

Youth mentoring is provided on a one-to-one basis and we developed the leadership skills of our teenagers via a *Growing Young Leaders* course. In 2022 we provided a day-long conference to local churches on youth and children's work, which also included sessions for parents to help them in raising their children.

Over the Summer, we organised another popular *Holiday Bible Club* attended by children from within and beyond the church. We also encourage and support children and youth attending camps.



Holiday Bible Club 2022

CHILDREN & YOUTH HIGHLIGHTS

JAN-MARCH
Children and Youth work 'vision' meetings

JULY-SEPTEMBER
Holiday Bible Club

OCTOBER-DECEMBER
Youth Weekend away
ROOTED 2022 Day Conference
Alternative Halloween Parties

Partnerships

We partner with various local agencies whom we raised funds for, including *TearFund*, *Cheltenham YMCA* and *Family Space*. We also worked with *Christians Against Poverty* as we supported the local debt centre and ran *CAP Money* courses. We continued to work with other Cheltenham town centre churches under the *Love Cheltenham* banner, organising lunch and brunch occasions for leaders, as well as combined community outreach. Various members of the congregation continue to volunteer with the local *Street Pastors* and we continue to collect food and Supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER
£5830.77 was raised for *TearFund's* relief work in the flooding in Pakistan

DECEMBER
£2,590.02 raised for *Cheltenham YMCA* and *Family Space*

Mission

We financially support 5 Mission Partners whom we have sent to work abroad in Madagascar, West Africa, Zambia, Kosovo and Italy. We also support people from the church who are working in Tanzania and in a socially needy area of Highbridge, UK.

We held a Missions Week in October with a guest speaker.

We had the privilege of three of our Mission Partners back in the UK for periods of the year in 2022, and held various catch-up events for the whole church.

MISSION HIGHLIGHTS

Mission Week with guest speakers
Renewed partnership with mission work in India
Encouraging Mission Partners on Home Assignment

Buildings

Our premises consist of the main church space plus a number of large meeting spaces, toilets and three kitchens. The church building was built in 1853-1855 and is Grade 2 listed. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users. There is also an adjoining cottage and the church also owns a Manse which is located elsewhere in the town.

Our buildings are maintained by a small team of volunteers who call in contractors as needed. In 2022 we carried out a large amount of work on the exterior of 10 Rodney Road, including re-roofing, re-rendering, internal redecorating and substantial internal repair work. We also did major repairs to the guttering and flat roofing areas of the Rodney Hall and the chimney of the Upper Room. These defects were all identified in the 2021 Quinquennial Review. Plasterwork which had been impacted was repaired. Reserves were used to finance these essential works.

BUILDING HIGHLIGHTS

Extensive repair work for 10 Rodney Road
Repair work to areas of water ingress in Rodney Hall and the attached buildings



Future Plans

During 2023 we are focusing on the people (it is the people who are the church rather than the building). Having restarted ministries, we recognise that many people have been impacted in many different ways by the COVID pandemic. We are encouraging Spiritual Growth, discipleship and healing of relationships, so that we have a strong foundation to plan forward for the church.

We realise that with many newcomers those who have been within the church for many years feel unsettled. We want to honour those who have been in the church for many years, bring back those who have been hesitant after COVID, and integrate 'old comers' with 'new comers'. We also recognise that the new multi-national nature of the congregation is a challenge, and will both investigate and respond to the opportunities that this provides.

We will seek to build on the experience of establishing new teams for various areas of the running of the church in 2022 by re-establishing or newly establishing teams in other areas.

We recognise that the contribution of the church to other smaller churches in Cheltenham and areas beyond which Cambray had prior to COVID is now reduced. As we strengthen once again, we will seek to use the ongoing opportunities to be a blessing and encouragement to other like-minded churches, to host conferences and training, to envision outreach and community engagement.

We'll continue to proactively manage the fabric of our building to secure it for the future, investing some of our capital set-aside for repairs and maintenance.

The granting of permission for an 'Adult entertainment venue' immediately opposite the church is a challenge to the running of our activities and the attempts to establish community in the Cambray area. We will continue to challenge the permissions given, whilst encouraging and protecting those fearful within the community.



STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see https://www.cambray.org/resources/church-constitution-and-rules/). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

Staff Team



Beth Simpson
Church Manager
Until 20 Dec 2022

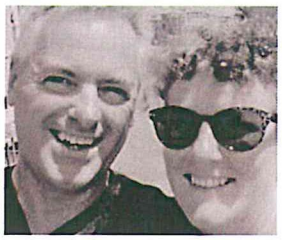


Geraldine Luffrum
Finance Officer

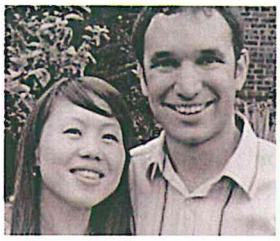


Rob & Rachael Goldsmith
Contract Cleaneers

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Children, Youth & Families Pastor



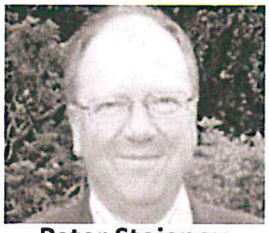
Paul Montgomery
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Deacon
until 18 May 2022



Lee Willcox
Deacon



Steve Pullen
Deacon
until 18 May 2022



Matt Marks
Church Treasurer



George Boyd
Deacon



Harry Doel
Deacon



Alex Luffrum
Church Secretary



Andrew Chan
Deacon
from 18 May 2022



Ian Shepherd
Deacon
until 9 Jan 2022

FINANCIAL REVIEW

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses 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. The church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

Early in 2022 there was a change of treasurer. During 2023 a finance team has been formed who meet regularly to discuss and manage the church finances. This currently consists of the treasurer, finance officer and 3 other church members/attendees.

The total income for the year was £348,131 of which the vast majority was donations and legacies. Total expenditure for 2022 was £346,268. Therefore, net income for 2022 was £1863 (2021: £20,913).

Within these total figures however, the General Fund had an income of £232,005, and expenditure of £283,603. The General Fund made a further contribution to "top-up" the Partnership Fund, and over the year the General Fund reduced by £68,686 to £132,062. There was a significant move in the opposite direction in the Legacy Fund, which increased by £69,139 from £15,910, to £85,049.

During 2022 salary costs made up 46% of the expenditure. There was also significant expenditure on 10 Rodney Road (often called 'The Cottage') from the General Fund. This was mainly works to re-waterproof the roof and outside of the building.

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

Policy on reserves

In the previous annual report the reserves policy was to be reviewed post-COVID. The trustees have agreed an amended Reserves Policy: our aim is to maintain a working balance in our General Fund of 3 months of regular outgoings, plus an additional 3 months of salaries and mission partner funding. Based on the 2022 figures this is £139,616. As of 31st December 2022, the balance in the General Fund was £132,062. There is therefore an aim to increase the general fund balance over the year to match the slight shortfall.

Details of any funds materially in deficit

There are no funds materially in deficit.

Risks

The main financial risks to the church are:

- Maintenance of our premises - a team monitor and maintain the premises to a high standard. They are developing a list of priorities for maintenance, as well as responding to urgent needs.
- The pension liability – this has decreased significantly over this year due to actions taken by the Baptist Union. There is a risk it may increase again but at this time it is believed to be prudent to maintain the nominal contributions until 2026.
- Declining giving – the church has been operating at a deficit for the previous few years. This is being addressed to try and balance income and expenditure during the budgeting process for 2023.
- Inflation and cost of living – this will affect the costs of operating the church, e.g. heating bill increases, and as members of the congregation might face a tightening of finances, there is the possibility that giving will reduce.

DECLARATION

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures	M.J. Marks	
Full Names	Matt Marks	Alex Luffrum
Position	Trustee	Secretary
Date	02/05/2023	02/05/2023

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner
The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature	SRPascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	21st May 2023

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Income from:						
Donations and legacies	2	327,444	9,327	-	336,771	283,557
Charitable activities	3	10,622	-	-	10,622	5,171
Investment income	4	738	-	-	738	23
Total income		338,804	9,327	-	348,131	288,751
Expenditure on:						
Charitable activities	5	336,917	9,351	-	346,268	267,838
Total expenditure	6	336,917	9,351	-	346,268	267,838
Net income/(expenditure)		1,887	(24)	-	1,863	20,913
Reconciliation of funds:						
Total funds brought forward		226,255	25	10,788	237,068	216,155
Total funds carried forward	18	228,142	1	10,788	238,931	237,068

BALANCE SHEET

At 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible fixed assets	10	18,236	16,426
Current assets			
Debtors	11	39,528	14,994
Cash in hand and at bank	12	200,483	234,870
		240,011	249,864
Current liabilities			
Creditors: amounts falling due within one year	13	(7,168)	(11,747)
Net current assets		232,843	238,117
Total assets less current liabilities		251,079	254,543
Non-current liabilities			
Creditors: amounts falling due after one year	14	(12,148)	(17,475)
Net assets		238,931	237,068
Charitable funds			
Unrestricted funds	15	228,142	226,255
Restricted funds	16	1	25
Endowment funds	17	10,788	10,788
Total funds	18	238,931	237,068

The notes on pages 16 to 24 form an integral part of these financial statements (notes 1 to 19 inclusive).

These financial statements were approved by the Trustees on and signed on their behalf by: 2nd May 2023

Signatures	M.J. Marks	
Full Names	Matt Marks	Alex Luffrum
Position	Trustee	Secretary

CASH FLOW STATEMENT

Year ended 31 December 2022

	Notes	2022	2021
		£	£
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		1,863	20,913
Adjustments for:			
Finance cost pension discount unwind		1,008	839
Depreciation charges		1,462	6,662
Movement in pension liability		(8,370)	(15,557)
Pension deficiency payments		(2,878)	(4,853)
Increase in debtors		(24,534)	(2,791)
Increase in creditors		334	2,477
Net cash (used in) / provided by operating activities		(31,115)	7,690
Cash flows from investing activities:			
Purchase of property, plant and equipment		(3,272)	-
Net cash used by investing activities		(3,272)	-
Net (decrease) / increase in cash and cash equivalents		(34,387)	7,690
Cash and cash equivalents at the beginning of the year		234,870	227,180
Cash and cash equivalents at the end of the year	**12**	200,483	234,870

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2015 ("Charities SORP FRS102").

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

The church premises are stated at cost.

The manse built in 1952 is also stated at cost. The trustees do not consider the manse to be an investment property as it is not currently held for its investment potential and therefore the manse is not shown at fair value.

Both properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that both properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%

Computers & equipment	33%

h. Financial instruments

Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition is a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it is not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate. The Church is obliged to make further contributions to the defined benefit scheme, which closed to further accrual on 31 December 2011, in respect of employment service before that date. Under the current recovery plan these deficiency contributions, derived from the 2019 triennial valuation, are expected to last until June 2026. As per note 19 these deficiency contributions were reduced from August 2022 to a nominal amount but because of the risks remaining in the scheme an estimate has been made by the trustees for an additional contribution to be required to complete a final scheme buy-out. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is used to record the cost price of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Offerings and similar donations	220,013	7,642	227,655	230,629
Gift Aid tax refunds	37,619	1,604	39,223	39,265
Donations received for meals, outings and similar	166	81	247	544
Grants received	780	-	780	340
Bequests and legacies	68,866	-	68,866	12,779
	327,444	9,327	336,771	283,557

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Income from use of church premises	2,366	-	2,366	450
Sale of bible study notes and Christian magazines	66	-	66	-
Subscriptions and general sales	6,497	-	6,497	4,134
Other income	1,693	-	1,693	587
	10,622	-	10,622	5,171

4 Investment income

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Bank interest	738	-	738	23

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2022	Total 2021
		£	£	£	£
Ministry	6	128,020	-	128,020	110,691
Mission	6	73,482	9,351	82,833	72,814
Establishment	6	135,415	-	135,415	84,333
		336,917	9,351	346,268	267,838

Ministry costs include a finance cost of £1,008 (2021: £839) relating to the pension liability.

6 Total Expenditure

	Activities undertaken directly	Gant funding of activities	Support costs	Total 2022	Total 2021
	£	£	£	£	£
Notes		7	8		
Ministry	128,020	-	-	128,020	110,691
Mission	21,130	61,703	-	82,833	72,814
Establishment	95,694	-	39,721	135,415	84,333
	244,844	61,703	39,721	346,268	267,838

7 Grant Funding (Over £1,000 Specified)

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Baptist Home Mission	1,317	-	1,317	1,279
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,481	-	1,481	1,413
Christmas Offering (Family Space & YMCA)	-	2,778	2,778	1,824
Crosslinks - Andy Symons	12,000	-	12,000	12,100
Harvest Offering	-	6,256	6,256	13,006
IFES – S. Scorsone	8,400	-	8,400	2,800
3C Church - CAP	1,200	-	1,200	1,200
OM - Emily & Riza Pepa - Kosovo	12,000	-	12,000	12,050
SIM International - N Coleman	4,800	-	4,800	4,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	1,554	317	1,871	1,132
	52,352	9,351	61,703	61,204

8 Support Costs

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Administrative staff	31,463	-	31,463	31,003
Other administrative costs	8,257	1	8,258	9,224
Governance costs	-	-	-	-
	39,720	1	39,721	40,227

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	Total 2022	Total 2021
	£	£
Salaries	144,890	135,749
Social security costs	3,007	4,792
Pension costs	12,130	10,918
Decrease in pension liability	(8,370)	(15,557)
Other costs	14,280	9,335
	165,937	145,237

The average number of employees during the year was 5 (2021: 5)

No employee received emoluments in excess of £60,000 during the year (2021: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house.

Three trustees are employed by the Church and their remuneration for 2022 was:

Alwyn Barry: Salary £37,479, Pension £4,396

Tim Martin: Salary £28,504, Pension £3,498

Andy Turnbull: Salary £27,837; Pension £2,784

and £3,095 of expenses were incurred in the year for travel, hospitality and conference costs.

Geraldine Luffrum, the wife of a trustee, is employed by the Church and is considered to be a related party under the Charities SORP FRS102. In 2022 salary paid was £9,498 with £475 pension contributions.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2022	59,100	3,688	71,300	70,553	204,641
Additions	-	-	-	3,272	3,272
At 31 December 2022	59,100	3,688	71,300	73,825	207,913
Depreciation					
At 1 January 2022	52,000	-	65,662	70,553	188,215
Charge for the year	-	-	1,462	-	1,462
At 31 December 2022	52,000	-	67,124	70,553	189,677
Net Book Value					
At 1 January 2022	7,100	3,688	5,638	-	16,426
At 31 December 2022	**7,100**	**3,688**	**4,176**	**3,272**	**18,236**

11 Debtors

	2022	2021
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	3,149	3,426
Legacy receivable	26,515	-
Prepayments	9,864	11,568
	39,528	14,994

12 Cash in hand and at Bank

	2022	2021
	£	£
Cash	726	124
Current accounts	14,663	53,170
Savings accounts	185,094	181,576
	200,483	234,870

13 Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	12	4,925
Accrual for grant payable in respect of Christmas offering	2,778	1,699
Accruals and deferred income	1,026	3,561
Trade creditors	3,352	1,562
	7,168	11,747

14 Creditors: Amounts Falling Due After One Year

	2022	2021
	£	£
Pension liability:		
At 1 January	22,400	41,971
Finance cost of discount unwind - included within Ministry activity	1,008	839
Deficiency contributions paid	(2,878)	(4,853)
Decrease in pension liability - staff costs	(8,370)	(15,557)
At 31 December	12,160	22,400
Amount falling due within one year	12	4,925
Amount falling due after one year	12,148	17,475

The discount rate used for the finance cost for pension liabilities is 4.5% (2021: 2%).

15 Unrestricted Funds

	At 1.1.2022	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.22
	£	£	£	£	£	£
General fund	200,748	232,005	(283,603)	(51,598)	(17,088)	132,062
Designated funds:						
Fellowship fund	1,709	-	(153)	(153)	-	1,556
Legacy fund	15,910	69,139	-	69,139	-	85,049
Organisations' fund	2,250	5,429	(5,651)	(222)	-	2,028
Partnership fund	-	32,231	(49,320)	(17,089)	17,088	(1)
Tangible fixed assets	5,638	-	1,810	1,810	-	7,448
	226,255	338,804	(336,917)	1,887	-	228,142

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - used for legacy and other significant gifts, where no restriction is placed on the use or purpose of the gift, to fund specific items of expenditure.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted Funds

	At 1.1.2022	Income	Expenditure	Net income/ (expenditure)	At 31.12.22
	£	£	£	£	£
Appeals fund	25	9,327	(9,351)	(24)	1
	25	9,327	(9,351)	(24)	1

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment Funds

	At 1.1.2022	Income	Expenditure	Net income/ (expenditure)	At 31.12.22
	£	£	£	£	£
Church and manse buildings	10,788	-	-	-	10,788

See **Note 1g Fixed Assets** for background details.

18 Analysis of Net Assets

Analysis of net assets		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	**15**	7,448	237,232	(4,390)	(12,148)	228,142
Restricted funds	**16**	-	2,779	(2,778)	-	1
Endowment funds	**17**	10,788	-	-	-	10,788
		18,236	240,011	(7,168)	(12,148)	238,931

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church is also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

A formal valuation of the defined benefit plan was last performed at 31 December 2019. The market value of the assets at the valuation date was £300 million. The deficit of assets compared to the value of the liabilities was £28 million (equivalent to a past service funding level of 94%).

As a result of the deficit participating employers are obliged to pay deficiency contributions set at 12% of pensionable salary. Under the recovery plan adopted in July 2020 it was expected that these defiency contributions will be required to be made until 30 June 2026.

However, in July 2022 Baptist Pensions announced a "buy-in" with a UK insurance company whereby most, but not all, of the risks associated with the scheme, such as movements in financial markets and changes in life expectancy, have been removed with the payment of a premium from scheme assets. With this buy-in, and with the changes in the financial markets preceding the arrangement, the scheme was no longer in a shortfall position. Some risks still remain however, and these are being addressed but in the meantime deficiency contributions were reduced to £1 per month from August 2022. However because of the remaining risks in the scheme an estimate has been made by the trustees for an additional contribution to be required in order to complete a final scheme buy-out.

Responsibility for financing the defined benefit plan rests with the participating employers and the Church could be liable if other participating employers are not able to meet their obligations.

Pension contributions recognised as an expense in 2022 were £12,130 (2021: £10,918).

End of the Accounts

CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

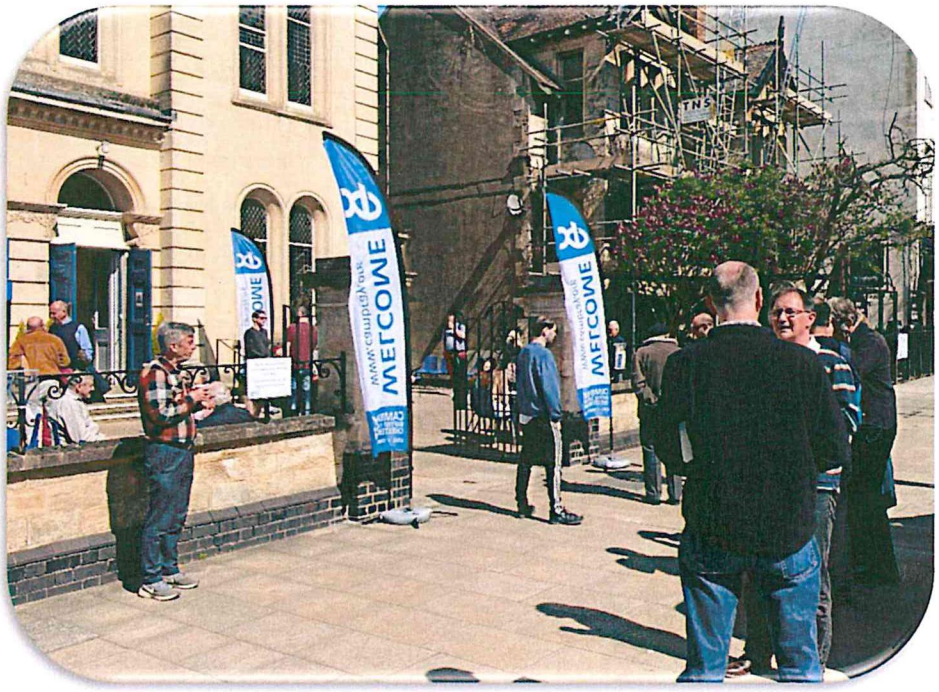
CAMBRAY
BAPTIST CHURCH
CHELTENHAM

LOVE + GROW + GO

2021 ANNUAL REPORT

with financial statements
for the year ended 31 December 2021

Registered charity number: 1156858



Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
www.cambray.org
01242 584672
office@cambray.org

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ACHIEVEMENTS & PERFORMANCE

The church does not measure the success of its programme only in numbers, including financial numbers, but primarily in less tangible areas like impact on lives, fellowship and encouragement.

2021 has been a year of successfully re-establishing teams and ministries as the COVID-19 restrictions allowed. Evidence of our vibrant ministry is seen in:

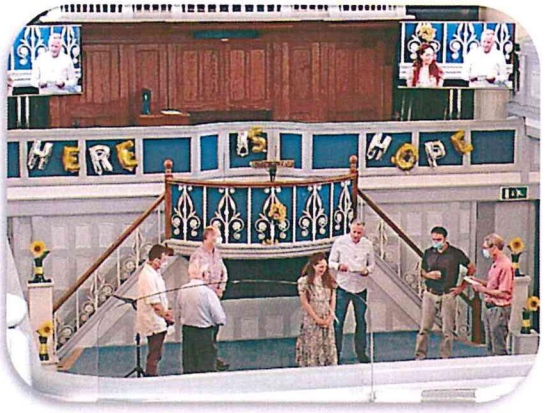
- Strong church attendance on a Sunday morning
- many newcomers
- sizeable numbers continuing to view our livestream services
- growth in our children and youth ministry
- busy activities throughout the week such as a toddler group, youth clubs and lunch club for the retired
- well-attended extra activities at Easter, Harvest and Christmas

Formal membership of our church is slightly higher than in 2020 and at the end of the year we had 167 members. Around 600 people come into the church during a typical week.

Services and Worship

The Leaders took the decision to move services to online from January to March in response to the worsening pandemic. However, the reach of our services has broadened during 2021 as we have utilised digital methods for broadcasting services. We have also seen many newcomers to the church over this year, including welcoming those from overseas and the Hong Kong territories.

Our Small Groups, with affiliated Care Groups, continued to care for people by providing spiritual growth, practical care and friendship through a hybrid of virtual and in-person contact.



A Sunday Church Service

WORSHIP HIGHLIGHTS

JANUARY
Virtual after-church coffee via Zoom
Virtual Communion services & prayer
Week of Prayer

APRIL
Easter services in-person and on livestream

SEPTEMBER
Harvest service followed by lunch
Re-started Communion services
Week of Prayer

OCTOBER
Mission Week with guest speakers & lunch

DECEMBER
Busy Christmas services with several guests

Community Activities

Many of our activities for the community were able to continue throughout most of the year - *Ramblers and Amblers* met in smaller groups, *Kickabout* 5-a-side football ran from March onwards and *Badminton* from June. *Glow Tots* toddler group and our *Lunch Club* for the retired re-started in September when the relaxation of COVID regulations enabled them to run safely.

We introduced some initiatives to keep in touch with our local community – we delivered cards to local businesses to let them know we were praying for them; members of the congregation blessed our neighbours and local community with pots of spring bulbs; and we produced two community magazines which were delivered through doors at Easter and Christmas.

We also organised events for the congregation, to which friends and neighbours were invited – a Virtual Quiz, an online Alpha course, a picnic in the park, a women's brunch, lunches for local students and events for folk from overseas.

As usual, we participated in the National Heritage Open Days and opened our building to members of the public over one weekend in September.

We also helped other organisations such as the Gloucestershire Chinese Church, local businesses and a local residents' association by allowing them to use our building.

At Christmas we organised carol singing in the town centre, a Christmas Market and workshops for local primary schools.

We have also been proactive in welcoming Hong Kong nationals to Cheltenham, helping with integration and language classes.



Cambray Christmas Market

COMMUNITY HIGHLIGHTS

JANUARY
Virtual Quiz

FEBRUARY
Prayer cards to local businesses

APRIL
Spring bulbs for local community
Community magazine

MAY
Pentecost community walk

SEPTEMBER
Heritage Open Days

DECEMBER
Christmas Market
Community magazine

Children and Youth

Our youth and children's activities moved online from January to mid-April but then resumed in-person when COVID regulations allowed.

On Sundays we organise a creche, children and youth groups; and throughout the week we also hold groups for primary and secondary age children, plus a toddler and parent group.

Youth mentoring continued on a one-to-one basis (either virtually, outside or inside as restrictions allowed) and we developed the leadership skills of our teenagers via a *Growing Young Leaders* course. We also held virtual training for our Youth leaders.

Over the Summer, we organised another popular *Holiday Bible Club* attended by children from within and beyond the church.

We recruited a new full-time Youth & Families Pastor to further develop work in this area.



Some of our Youth Leaders

CHILDREN & YOUTH HIGHLIGHTS

APRIL
Youth Weekend at Home

MAY
Youth Activity Away Day

JULY
Holiday Bible Club

OCTOBER
Alternative Halloween Parties

NOVEMBER
Youth & Families Pastor recruited

Partnerships

We partnered with various agencies whom we raised funds for, including *TearFund*, *Cheltenham YMCA* and *Family Space*. We also worked with *Christians Against Poverty* as we supported the local debt centre and ran *CAP Money* courses. We continued to work with other Cheltenham town centre churches under the *Love Cheltenham* banner, organising lunch and brunch occasions for leaders, as well as helping with an online Alpha course. Various members of the congregation continued to volunteer with the local *Street Pastors* and we continue to collect food and supplies to support a local food bank.

PARTNERSHIP HIGHLIGHTS

SEPTEMBER
£13,329.07 raised for *TearFund's* relief work in the Democratic Republic of Congo

DECEMBER
£1,698.47 raised for *Cheltenham YMCA* and *Family Space*

Mission

We financially support 5 Mission Partners whom we have sent to work abroad in Madagascar, West Africa, Zambia, Kosovo and Italy. We also support people from the church who are working in Tanzania and Highbridge, UK.

We held a Missions Week in October with two guest speakers, and we also heard from people who have recently moved to Cheltenham from overseas.

MISSION HIGHLIGHTS

New Mission Partner supported in Italy

Mission Week with guest speakers

Buildings

Our premises consist of the main church space plus several large meeting spaces, toilets and three kitchens. The church building was built in 1853-1855 and is Grade 2 listed. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users. There is also an adjoining cottage and the church also owns a Manse which is located elsewhere in the town.

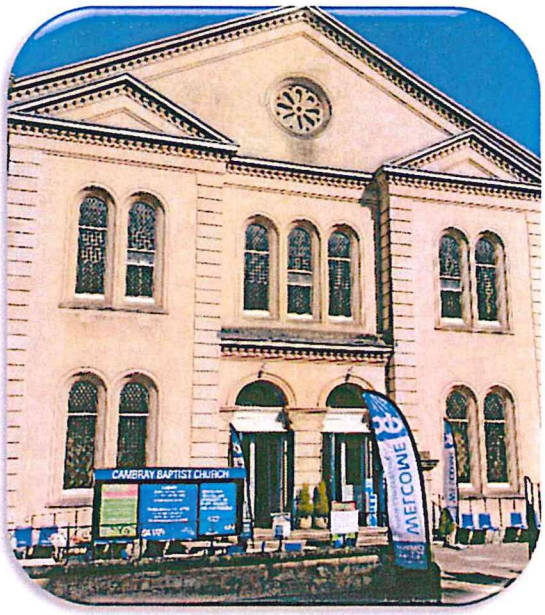
Our buildings are maintained by a small team of volunteers who call in contractors as needed.

In 2021 we carried out the required Quinquennial Review of our buildings which identified some immediate work and some future work. Planning permission is required for some of this work and applications have been submitted.

BUILDING HIGHLIGHTS

Quinquennial Review completed

New Fabric team set-up



The Front of our Building

Future Plans

During 2022 we will concentrate upon re-establishing the full programme of outreach events after our normal programme was disrupted by the COVID-19 pandemic. We will focus on continuing to be an outward-looking, community-based church, taking full advantage of our position in the centre of the town and exploring new opportunities.

A review of our pastoral care structure will be completed and we'll establish new teams.

We'll consider expanding our regular training programme to recruit apprentices.

New Trustee responsibilities will be established for Prayer, Mission and Technology and we will set up a new Finance Team and appoint a new Treasurer after the previous incumbent stepped down.

We will conduct a review of our Safeguarding policies and procedures so that Cambray is established as an exemplary model for churches.

We'll continue to proactively manage the fabric of our building to secure it for the future, investing some of our capital set-aside for repairs and maintenance.

This year we also plan to implement a new people-centred data management system, and to start the review of our constitution to bring it up to date with church structures designed for further growth.



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STRUCTURE & GOVERNANCE

Cambray Baptist Church, Cheltenham is a Charitable Incorporated Organisation (registered on 30 April 2014) and is governed by an Approved Governing Document (our Constitution, dated 26/06/2013 – see https://www.cambray.org/resources/church-constitution-and-rules/). Our registered charity number is 1156858.

Our principal purpose is the advancement of the Christian faith according to our Basis of Faith, to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

We provide a variety of activities to our congregation and to the wider Cheltenham community. Our vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

OUR OBJECTIVES

LOVE - growing daily in love for God

GROW - growing daily as disciple-making disciples

GO - going daily in bold gospel witness

The organisation's leadership team are the Trustees, comprised of the Pastors, Elders and Deacons, supported by a staff team and a large number of volunteers. Trustees are voted in by the Members of the church at a formal meeting. Meetings of the members normally take place four times per year. At a church members' meeting, the Trustees may submit matters to the members for guidance, consideration or decisions. Members can also give notice to raise matters at meetings. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

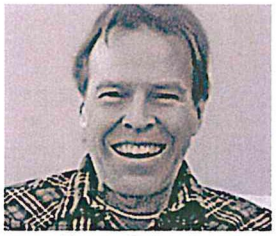
Staff Team



Beth Simpson
Church Manager



Geraldine Luffrum
Finance Officer



Pete Brown
Caretaker
until 20 June 2021

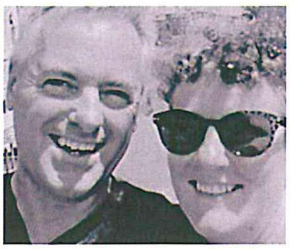


Shany Scorsone
Youth Co-ordinator
until 31 August 2021

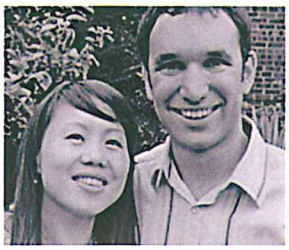


Rob & Rachael Goldsmith
Contract Cleaners
from 15 Sept 2021

Trustees



Alwyn Barry
Senior Pastor



Tim Martin
Associate Pastor



Andy Turnbull
Youth/Families Pastor
from 1 November 2021



Paul Montgomery
Elder



Colin Barnett
Elder



Alan Pilbeam
Elder



Peter Stojanov
Deacon



Lee Willcox
Deacon
from 19 May 2021



Steve Pullen
Deacon



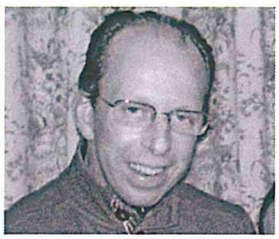
Matt Marks
Deacon
from 19 May 2021



George Boyd
Deacon



Harry Doel
Deacon



Alex Luffrum
Church Secretary



Iain Sheppard
Treasurer
until 31 January 2022

Financial Review

The church raises the funds it needs to carry out its activities from within its own membership and congregation. The church also expresses 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. The church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

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

Policy on reserves

The Trustees have agreed a Reserves Policy: our aim is to maintain a working balance in our General Fund of £50,000. As of 31st December 2021, the balance in the General Fund was £200,748. This is significantly above our policy level. This is because at the start of 2021 when we could see the possibility of lockdowns and general uncertainty, we made the decision to not settle the pension liability and to keep funds available for operational flexibility. When the impact of the pandemic on the charity's finances is known, we will review the level of reserves accordingly.

Details of any funds materially in deficit

There are no funds materially in deficit.

Exemptions from disclosure

None

Funds held as custodian

None

Risks

The main financial risks to the church are:

Maintenance of our premises - a team monitor and maintain the premises to a high standard. This has been made more difficult by COVID and the fact that the trustee responsible for this has a long-term illness, though his role has been covered by others.

The pension liability - we have funds available to settle this. However, due to ongoing uncertainty around the COVID pandemic and the declining levels of donations, we do not currently think it is prudent do so.

Declining giving - in the few years leading up to 2021, the level of giving dropped. In early 2021, we took measures to address this. The giving stabilised and ensured we did not operate on a deficit. We will actively monitor the giving situation as we come out of lockdown and take steps to encourage more giving, as needed.

Declaration

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures	M.J. Marks	
Full Names	Matt Marks	Alex Luffrum
Position	Trustee	Secretary
Date	03/05/2022	03/05/2022

REPORT OF THE INDEPENDENT EXAMINER

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner
The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement
My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement
In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature	SRPascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	8th May 2022

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2021	Total 2020
		£	£	£	£	£
Income from:						
Donations and legacies	2	268,727	14,830	-	283,557	275,424
Charitable activities	3	5,171	-	-	5,171	4,423
Investment income	4	23	-	-	23	168
Total income		273,921	14,830	-	288,751	280,015
Expenditure on:						
Charitable activities	5	253,008	14,830	-	267,838	279,742
Total expenditure	6	253,008	14,830	-	267,838	279,742
Net income		20,913	-	-	20,913	273
Reconciliation of funds:						
Total funds brought forward		205,342	25	10,788	216,155	215,882
Total funds carried forward	18	226,255	25	10,788	237,068	216,155

BALANCE SHEET

At 31 December 2021

	Notes	2021	2020
		£	£
Fixed assets			
Tangible fixed assets	**10**	16,426	23,088
Current assets			
Debtors	**11**	14,994	12,203
Cash in hand and at bank	**12**	234,870	227,180
		249,864	239,383
Current liabilities			
Creditors: amounts falling due within one year	**13**	(11,747)	(9,198)
Net current assets		238,117	230,185
Total assets less current liabilities		254,543	253,273
Non-current liabilities			
Creditors: amounts falling due after one year	**14**	(17,475)	(37,118)
Net assets		237,068	216,155
Charitable funds			
Unrestricted funds	**15**	226,255	205,342
Restricted funds	**16**	25	25
Endowment funds	**17**	10,788	10,788
Total funds	**18**	237,068	216,155

The notes on pages 15 to 23 form an integral part of these financial statements (notes 1 to 19 inclusive).

These financial statements were approved by the Trustees on and signed on their behalf by: 3rd May 2022.

Signatures	M.J. Marks	
Full Names	Matt Marks	Alex Luffrum
Position	Trustee	Secretary

CASH FLOW STATEMENT

Year ended 31 December 2021

	Notes	2021	2020
		£	£
Cash flows from operating activities:			
Net income for the year as per the statement of financial activities		20,913	273
Adjustments for:			
Finance cost pension discount unwind		839	407
Depreciation charges		6,662	6,660
Movement in pension liability		(15,557)	(107)
Pension deficiency payments		(4,853)	(3,577)
(Increase)/decrease in debtors		(2,791)	1,125
Increase/(decrease) in creditors		2,477	(3,776)
Net cash provided by operating activities		7,690	1,005
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	-
Net cash used by investing activities		-	-
Net increase in cash and cash equivalents		7,690	1,005
Cash and cash equivalents at the beginning of the year		227,180	226,175
Cash and cash equivalents at the end of the year	**12**	234,870	227,180

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2015.

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

The church premises are stated at cost.

The manse built in 1952 is also stated at cost. The trustees do not consider the manse to be an investment property as it is not currently held for its investment potential and therefore the manse is not shown at fair value.

Both properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that both properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straight-line basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%

Computers & equipment	33%

h. Financial instruments

Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition is a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it is not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate. The Church is obliged to make further contributions to the defined benefit scheme, which closed to further accrual on 31 December 2011, in respect of employment service before that date. Under the current recovery plan these deficiency contributions, derived from the 2019 triennial valuation, are expected to last until June 2026. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions as required by FRS 102. However, the cost for the Church to settle its share of the deficit of the defined pension plan (the employer debt - see note 19) is greater than the pension liability in the accounts.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is used to record the cost price of the buildings as explained above.

2 Donations and Legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Offerings and similar donations	217,825	12,804	230,629	234,886
Gift Aid tax refunds	37,335	1,930	39,265	39,818
Donations received for meals, outings and similar	448	96	544	70
Grants received	340	-	340	650
Bequests and legacies	12,779	-	12,779	-
	268,727	14,830	283,557	275,424

3 Income from Charitable Activities

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Income from use of church premises	450	-	450	830
Subscriptions and general sales	4,134	-	4,134	3,031
Other income	587	-	587	562
	5,171	-	5,171	4,423

4 Investment income

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Bank interest	23	-	23	168

5 Expenditure on Charitable Activities

	Notes	Unrestricted	Restricted	Total 2021	Total 2020
		£	£	£	£
Ministry	6	110,691	-	110,691	120,892
Mission	6	57,984	14,830	72,814	78,667
Establishment	6	84,333	-	84,333	80,183
		253,008	14,830	267,838	279,742

Ministry costs include a finance cost of £839 (2020: £407) relating to the pension liability.

6 Total Expenditure

	Activities undertaken directly	Gant funding of activities	Support costs	Total 2021	Total 2020
	£	£	£	£	£
Notes		7	8		
Ministry	110,691	-	-	110,691	120,892
Mission	11,610	61,204	-	72,814	78,667
Establishment	44,106	-	40,227	84,333	80,183
	166,407	61,204	40,227	267,838	279,742

7 Grant Funding (Over £1,000 Specified)

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Baptist Home Mission	1,279	-	1,279	1,296
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,413	-	1,413	1,376
Christmas Offering 2021 for Family Space & YMCA	-	1,824	1,824	3,457
Crosslinks - Andy Symons	12,100	-	12,100	12,100
Harvest 2021	-	13,006	13,006	21,000
IFES -S Scorsone	2,800	-	2,800	-
3C Church - CAP	1,200	-	1,200	1,200
OM - Emily & Riza Pepa - Kosovo	12,050		12,050	12,550
SIM International - N Coleman	4,800	-	4,800	4,800
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	1,132	-	1,132	1,009
	46,374	14,830	61,204	68,388

8 Support Costs

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Administrative staff	31,003	-	31,003	31,082
Other administrative costs	9,224	-	9,224	9,112
	40,227	-	40,227	40,194

Support costs are considered to be fully attributable to Establishment.

9 Staff Costs and Trustees' Expenses

	Total 2021	Total 2020
	£	£
Salaries	135,749	139,314
Social security costs	4,792	5,646
Pension costs	10,918	10,699
Decrease in pension liability	(15,557)	(107)
Other costs	9,335	6,847
	145,237	162,399

The average number of employees during the year was 5 (2020: 6)

No employee received emoluments in excess of £60,000 during the year (2020: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house.

Three trustees are employed by the Church and their remuneration for 2021 was:

Alwyn Barry: Salary £36,352, Pension £4,263

Tim Martin: Salary £27,647, Pension £3,393

Andy Turnbull: Salary £4,500; Pension £510

and £1,501 of expenses were incurred in the year for travel, hospitality and conference costs.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2021	59,100	3,688	71,300	70,553	204,641
Additions	-	-	-	-	-
At 31 December 2021	59,100	3,688	71,300	70,553	204,641
Depreciation					
At 1 January 2021	46,800	-	64,200	70,553	181,553
Charge for the year	5,200	-	1,462	-	6,662
At 31 December 2021	52,000	-	65,662	70,553	188,215
Net Book Value					
At 1 January 2021	12,300	3,688	7,100	-	23,088
At 31 December 2021	**7,100**	**3,688**	**5,638**	**-**	**16,426**

11 Debtors

	2021	2020
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	3,426	6,476
Prepayments	11,568	5,727
	14,994	12,203

12 Cash in hand and at Bank

	2021	2020
	£	£
Cash	124	232
Current accounts	53,170	18,688
Savings accounts	181,576	208,260
	234,870	227,180

13 Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	4,925	4,853
Accrual for grant payable in respect of Christmas offering	1,699	3,457
Accruals and deferred income	3,561	221
Trade creditors	1,562	667
	11,747	9,198

14 Creditors: Amounts Falling Due After One Year

	2021	2020
	£	£
Pension liability:		
At 1 January	41,971	45,248
Finance cost of discount unwind - included within Ministry activity	839	407
Deficiency contributions paid	(4,853)	(3,577)
Decrease in pension liability - staff costs	(15,557)	(107)
At 31 December	22,400	41,971
Amount falling due within one year	4,925	4,853
Amount falling due after one year	17,475	37,118

The discount rate used for the finance cost for pension liabilities is 2% (2020: 0.9%).

15 Unrestricted Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.21
	£	£	£	£	£	£
General fund	183,855	225,983	(197,258)	28,725	(11,832)	200,748
Designated funds:						
Fellowship fund	1,709	-	-	-	-	1,709
Legacy fund	5,048	12,779	(1,917)	10,862	-	15,910
Organisations' fund	2,430	3,121	(3,301)	(180)	-	2,250
Partnership fund	-	32,038	(43,870)	(11,832)	11,832	-
Tangible fixed assets	12,300	-	(6,662)	(6,662)	-	5,638
	205,342	273,921	(253,008)	20,913	-	226,255

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - used for legacy and other significant gifts, where no restriction is placed on the use or purpose of the gift, to fund specific items of expenditure.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	At 31.12.21
	£	£	£	£	£
Appeals fund	25	14,830	(14,830)	-	25
	25	14,830	(14,830)	-	25

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment Funds

	At 1.1.2021	Income	Expenditure	Net income/ (expenditure)	At 31.12.21
	£	£	£	£	£
Church and manse buildings	10,788	-	-	-	10,788

See **Note 1g Fixed Assets** for background details.

18 Analysis of Net Assets

Analysis of net assets		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	**15**	5,638	248,140	(10,048)	(17,475)	226,255
Restricted funds	**16**	-	1,724	(1,699)	-	25
Endowment funds	**17**	10,788	-	-	-	10,788
		16,426	249,864	(11,747)	(17,475)	237,068

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church is also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

A formal valuation of the defined benefit plan was last performed at 31 December 2019. The market value of the assets at the valuation date was £300 million. The deficit of assets compared to the value of the liabilities was £28 million (equivalent to a past service funding level of 94%).

As a result of the deficit participating employers are obliged to pay deficiency contributions. For the Church these increased from 1 January 2016 from 11% to 12% of pensionable salary. Under the current recovery plan adopted in July 2020 it is expected that these deficiency contributions will be required to be made until 30 June 2026.

Responsibility for financing the defined benefit plan rests with the participating employers and the Church could be liable if other participating employers are not able to meet their obligations.

Baptist Pensions have estimated that as at 31 December 2021 the cost for the Church to settle the employer debt in respect of its share of the pension deficit arising from the defined benefit plan to be £45,800 (2020: £68,600). This would be the amount required to be paid if the Church settled its obligations under the defined benefit plan or a cessation event occurred whereby the Church no longer had any members of the Baptist Pension scheme and the amount would then fall due.

Pension contributions recognised as an expense in 2021 were £10,918 (2020: £10,699).

End of the Accounts

CAMBRAY BAPTIST CHURCH, CHELTENHAM

England & Wales - Charity number 1156858

Accounts

CAMBRAY
BAPTIST CHURCH
CHELTENHAM
LOVE + GROW + GO

Cambray Baptist Church, Cheltenham

Annual Report and Financial Statements for the year ended 31 December 2020

Registered charity number: 1156858

Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
www.cambray.org
01242 584672
office@cambray.org



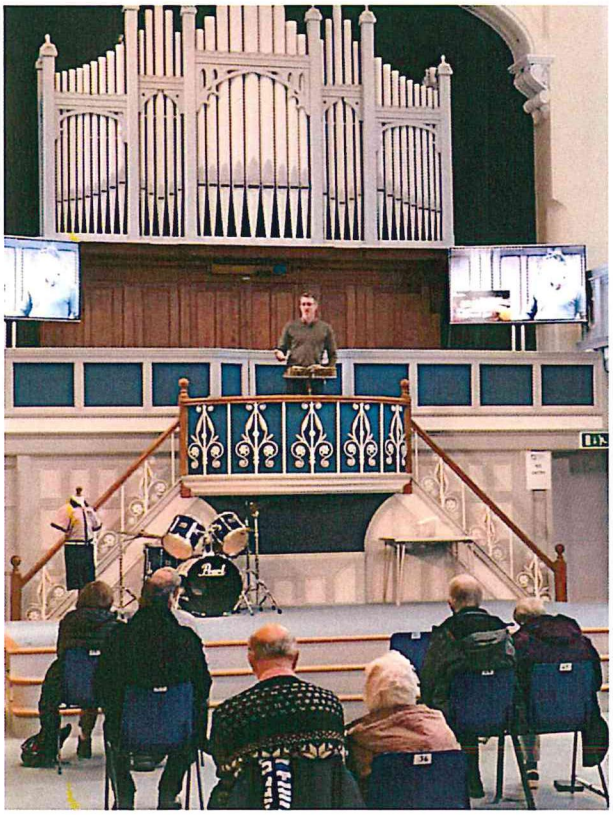
2020

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a. Objectives and activities

Summary of the objects of the charity set out in its governing document

The charity is governed by an Approved Governing Document which states the principal purpose of the charity is the advancement of the Christian faith according to our Basis of Faith to include the advancement of education and other general charitable purposes in such parts of the United Kingdom and the world as the church shall determine.

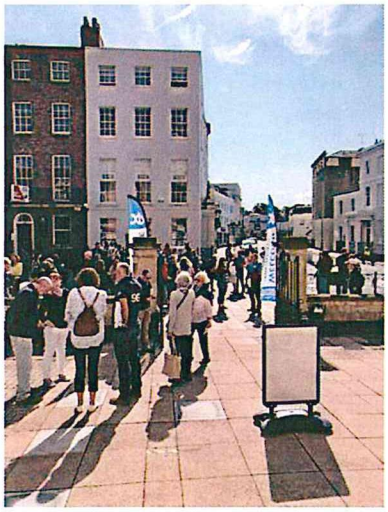
Summary of the main activities in relation to these objects

The church registered as a Charitable Incorporated Organisation with the Charity Commission on 30 April 2014, registered number 1156858.

In order to achieve the principal objective that is set out above, the church provides a variety of activities both to its congregation and to the wider Cheltenham community. Cambray Baptist Church's vision is that ***together we live lives of worship, loving Jesus, growing in discipleship, and boldly proclaiming Jesus so that we impact our town, nation and the world for Jesus.***

LOVE Growing daily in love for God
GROW Growing daily as disciple-making disciples
GO Growing daily in bold gospel witness

The Cambray Baptist Church building was built in 1853-1855 and is Grade 2 listed. It is maintained to the highest standards at the expense of church members. We have wheelchair access, accessible toilets with baby changing facilities and an induction loop for hearing aid users.



In common with most churches, 2020 has been a challenging year with the effects of Covid-19 and the consequent lockdowns. However, we have risen to the occasion and been able to continue our work effectively - the Pastors have, where necessary, produced pre-recorded services which are available to the regular congregation and to others via YouTube, and we have set up livestreaming capabilities so that services taking place in the building don't exclude those who have been shielding at home. These have been well received.

In spite of the limitations resulting from Covid-19 restrictions from 22nd March onwards, the church adapted so that it could continue with a variety of events in a virtual way, e.g. prayer meetings, children's work and small group meetings. Weddings and funerals were severely impacted by the pandemic but still took place within Government guidelines.

During the lockdown, we also set up numerous support methods for people including extra prayer support and practical help. Every member of the congregation who wanted it was supported by either their small group or a care group attached to the small groups.

Throughout the year, the church remained committed to supporting individuals connected with the church, who are engaged in short-term or long-term work to help poor, needy and vulnerable people. This involves regular prayer, financial support and practical assistance.

The Trustees confirm that they have complied with their duty imposed by section 17 of the Charities Act 2011 to have due regard to the guidance published by the Charity Commission in respect of public benefit.

b. Achievement and performance

Our community

The church does not measure the success of its programme only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2020 was a positive year in the life of the church, despite the difficulties brought about by Government restrictions due to Covid-19. The church is in a good position to pursue its mission purposes in 2021 with renewed enthusiasm.

Evidence of our vibrant ministry is seen in the large numbers watching our You Tube services and attending the church in-person when allowed to do so. We have an increasingly balanced age distribution of the congregation, growing children's and youth work, outreach activities and many flourishing smaller group activities. Many of those who attend also generously serve the church and local community in a variety of capacities throughout the week.

Formal membership of our church is slightly lower than 2019 with several new members welcomed early in 2020 but limited opportunity to welcome new members thereafter and several moving away. Current membership now stands at 162. Our church continues to connect with a wide and varied group of local people through services and a broad range of weekly activities (see below), bringing approximately 500 individuals to our church during a typical week when not limited by COVID restrictions. During the closure of our building our online services were regularly being viewed around 300-400 times.

Our Pastors and staff

Our church continues to benefit greatly from the leadership of our Associate Pastor, Rev Tim Martin and our Senior Pastor, Rev Dr Alwyn Barry. Our two Pastors have been ably assisted by our other staff including Beth Simpson, our church manager, Pete Brown, our caretaker, Shany Scorsone, our youth co-ordinator and Geraldine Luffrum, our Finance Officer.



The staff are supported in their work by a large number of volunteers.

Our activities



Many of our usual activities were curtailed by the Covid-19 pandemic. However, we were able to hold a Youth Weekend Away in March for our 11–18-year-olds and Light Parties for all children and teenagers in October. We held two outreach events – a Quiz in February and a Survivors event in March.

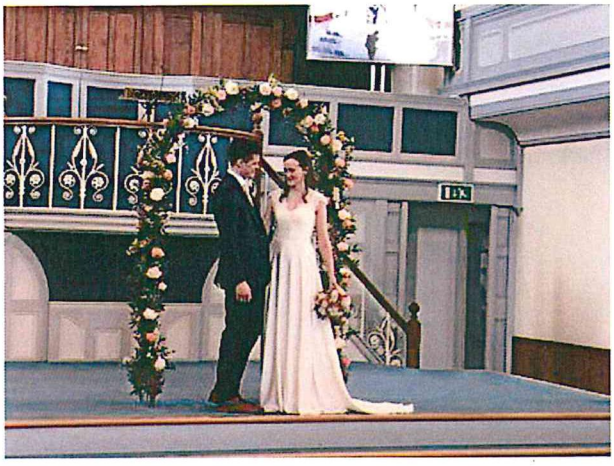
In the spring, we organised training courses for our congregation to help them build faith and knowledge. We were also able to support students at university by offering Sunday lunches with church families in September. Some of our outdoor based groups were able to continue more often, such as the *Ramblers and Amblers* walking group and the *Kickabout* football club.



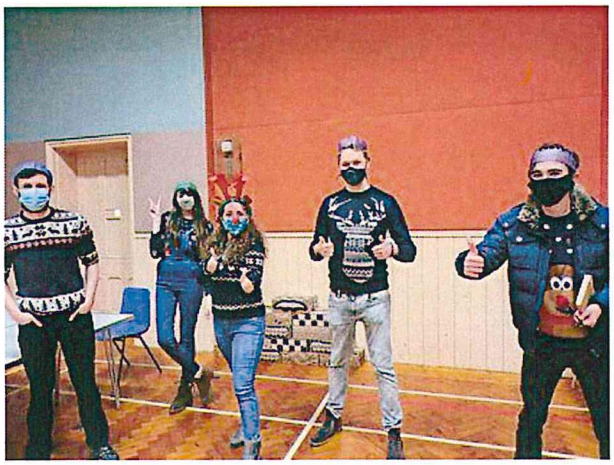
Through technology and the skills of many in our congregation, we were able to move many other activities to a virtual platform. Weekly activities for children and youth took place on zoom or via other methods, including our usual summer Holiday Club in July.

We held several Zoom Quizzes to which members of the congregation invited friends and family. We also moved all of our Prayer Meetings and Communion services to virtual platforms, and held a 24 hour virtual prayer event. Additional online Bible Teaching and training courses were offered. Many small groups that would usually meet in people's homes found creative and effective ways to "meet together" via various technological means.

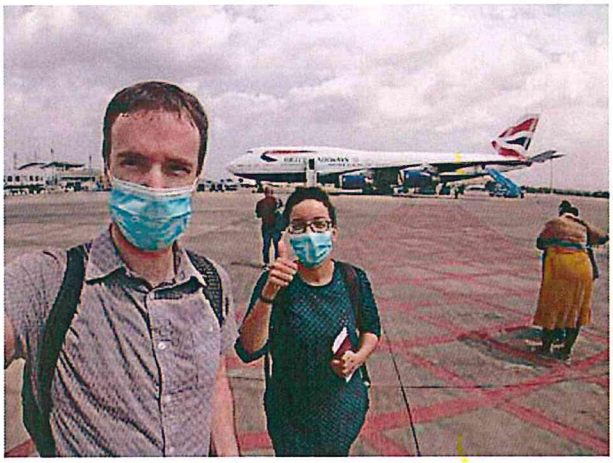
Photographs of some of our activities during 2020



A wedding in the church



Friday Youth Leaders



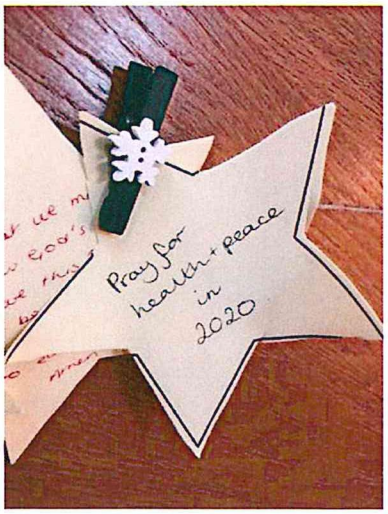
Mission Partners



Virtual Prayer Meeting



Glow Club (Children)



Family Service Activities

Our local partnerships

The church continues to partner (both financially and through encouragement of individuals to volunteer) with others in the town in Christian and humanitarian care, where such activities are compatible with the church's own charitable purpose. Endeavours we have supported physically and financially during the year include Christians against Poverty (CAP), Cheltenham Food Bank (we became a Referral Centre in 2020, there is a food and produce drop-off point at our church and at Harvest we organise a large collection of food for them), Cheltenham YFC, Cheltenham YMCA, and Family Space. This year we also ran physical and virtual CAP money courses for the local community.

Although an independent entity, the Gloucestershire Chinese Christian Church met weekly on our premises until lockdown, reaching out to the Mandarin and Cantonese community, and has met virtually since.

In September, we opened our building as part of the National Heritage Open Day Scheme and conducted history tours of our building in a Covid-secure way.



Despite not being able to run many of our Christmas community activities due to lockdown, we continued to engage with local residents via leaflets and booklets with "The Best Christmas Ever" title, and we delivered a Christmas magazine to friends, family and neighbours. We also strengthened our partnership with other *Love Cheltenham* churches by working together to run a "Carols by Car-light" outdoor service at Cheltenham Racecourse for two sessions on Sunday 20th December. These were really well received by the local community, with over 700 cars attending each of the two presentations, and also raised money for Cheltenham Foodbank. The sessions were also available online. Our own congregation also donated £1,791 to both Cheltenham YMCA and Family Space in Hester's Way at Christmas.

Our premises

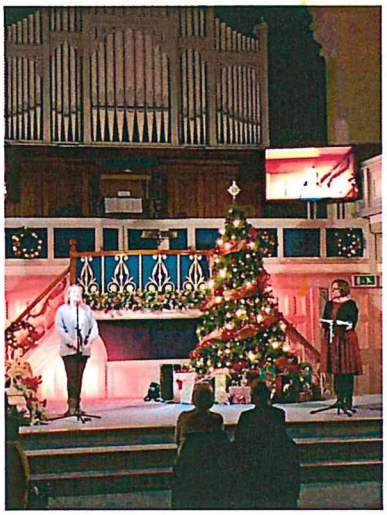
We are very grateful to those who look after our premises and ensure that they are cleaned and maintained. We are equally grateful to those who look after our equipment and provide technological expertise. We feel that it is important for the sake of the Gospel that we have warm and welcoming premises. Naturally this takes time and costs money. Therefore we have a programme of tasks to be undertaken as time and resources permit. This year, during the lockdown periods, we conducted re-decoration of the old vestry, the School Room corridor and the School Room, as well as substantial decorative repairs in the main church meeting space. Throughout lockdown deep cleans and maintenance tasks were carried out to ensure the building remains in good repair. We invited an Architect in to undertake the Quinquennial Review required for Heritage buildings. We also invested in ensuring that our premises are Covid-secure, enabling appropriate social distancing to be maintained.

Our overseas opportunities

As well as our local/UK interests, we actively support a range of overseas opportunities. We continue to support (including financially) a number of our members who are involved in the relief of poverty, education of children and adults, and advancing the Gospel. Naomi Coleman continues to serve in Madagascar to

provide teaching to the children of medical staff in Mandritsara; Tim and Nim Kempton serve in West Africa; Andy and Rachel Symons and family serve in Zambia and Riza and Emily Pepa and family serve in Kosovo. In 2020 the membership also agreed to send and support a further Mission Partner, Shany Scorsone, who will start her work in Italy from September 2021. Our yearly thank-offering at harvest-time raised £21,000 to enable us to support the Kalayarkovil Good Shepherd School in Southern India via Dignity Freedom Network. Our plans to encourage more people to go overseas to support short-term humanitarian and mission projects had to be postponed until worldwide Coronavirus restrictions are lifted.

We also held a special Mission Sunday with a guest speaker.



Some of our special services

In September we started the new academic year with a Commissioning Service in which we recognised and prayed for the many volunteers across the work of the church.

In October we passed our 177th church anniversary. We are thankful to God for the sustained witness and blessing that the church has been to its members and to the wider Cheltenham community during this time.

Our Harvest Festival this year was a family service we collected a large amount of non-perishable food which was given to Cheltenham Foodbank. We also held a special family service for Remembrance Sunday. The local community were invited to join the church for both services.

In addition to the Carols by Carlight, mentioned above, we held three special Christmas services – a Crib Service online, a Christmas Festival (in our building and online), and a service on Christmas Day (in our building and online). Again, the local community were encouraged to join us.

c. Financial review

Policy on reserves

The Trustees have agreed a Reserves Policy: our aim is to maintain a working balance in our General Fund of £50,000.

As of 31st December 2020, the balance in the General Fund was £183,855. This is significantly above our policy level. This is because at the start of 2020 when we could see the possibility of lockdowns and general uncertainty, we made the decision to not settle the pension liability and to keep funds available for operational flexibility. When the impact of the pandemic on the charity's finances is known, we will review the level of reserves accordingly.

Risks

The main financial risks to the church are:

Maintenance of our premises. A team monitor and maintain the premises to a high standard. This has been made more difficult by COVID and the fact that the trustee responsible for this has a long-term illness.

The pension liability. We have funds available to settle this. However, due to ongoing uncertainty around the COVID pandemic and the declining levels of donations, we do not currently think it is prudent do so.

Declining giving. In the few years leading up to 2020, the level of giving dropped. In early 2020, we took measures to address this. The giving stabilised and ensured we did not make a deficit.

We will actively monitor the giving situation as we come out of lockdown and take steps to encourage more giving.

Governance

The church has assessed all major areas of risk and/or legal responsibility and has policies in place to cover these areas. We have a child protection policy and a team responsible for this area. There is a trustee responsible for health and safety. We also have, inter alia, a risk policy, a data protection policy and an IT policy.

The church operates a safeguarding policy which ensures that all who work with, or may have access to children and vulnerable adults, are appropriately vetted by the Disclosure & Barring Service (formerly known as the Criminal Records Bureau). Appropriate training is given to key personnel on safeguarding issues.

The church Governance Team maintains and monitors all policies regarding church activities.

Details of any funds materially in deficit

There are no funds materially in deficit.

Further financial review details

The church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation.

The church expressed 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.

The church is heavily dependent on its congregation working as volunteers in all aspects of our 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 and to the public benefit.

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

d. Future plans

Our weekly ministry will follow a "Journey through Acts" through teaching and praying for a personal and corporate experience; that He will lead us to become a church that increasingly pleases the Lord Jesus Christ. We will continue the equipping of our congregation (disciples) for their 'frontlines' during the week.

We are planning to appoint a Youth and Families Pastor to help us to further develop our youth work. We also have an excellent team of volunteers helping to formulate strategy and priorities.

Recent new approaches to church structures have led to the appointment of teams with specific responsibilities for aspects of church life. Examples of this are the Global Mission, H&S, Safeguarding and Governance teams, the aim being to reduce the risks associated with reliance on key personnel.

e. Structure, governance and management

Type of governing document: Constitution (dated 26/06/2013)
How the charity is constituted: Charitable Incorporated Organisation
Trustee selection methods:

Pastors – voting shall be by secret ballot at a Special Church Members' Meeting; a quorum of 20% of the church members is required before a ballot can take place. The nominee shall be invited to serve as a Pastor only if at least two-thirds of the votes are recorded in favour.

Deacons – are elected by the Church members to serve for a three-year term, commencing at the Annual General Meeting normally held in April. If a vacancy arises between Annual General Meetings, the successful candidate will serve until the following Annual General Meeting. One-third of the Deacons shall retire from office each year based on the length of time since last elected. A retiring Deacon may stand for re-election. A quorum of 20% of the Church members is required before a ballot can take place and those elected shall obtain at least a two-thirds majority of the votes cast.

Key management personnel

The key management personnel are as follows:

Rev Dr Alwyn Barry	Senior pastor
Rev Tim Martin	Associate pastor

The pay levels for these two members use the guidance of the Baptist Union of Great Britain as a starting point, and are set to an amount not less than that guidance.

Membership and members:

Members of the church are accepted in accordance with the Constitution which requires them to be, or to have been, baptised on the profession of faith in Jesus Christ.

A Members' Meeting normally takes place four times per year and has responsibility for the overall policy of the church, in accordance with the Constitution. The Members elect up to twelve Leaders; two of whom are separately appointed by the Trustees to be the Church Secretary and the Church Treasurer, subject to ratification by the Members, which usually takes place at the Annual General Meeting. Some of those elected are appointed as Elders, currently 3, who are also ratified by members. The Deacons, Elders and Pastors (as Trustees) are responsible for the day-to-day running of the church's work and witness, and the practical and legal aspects of the charity. All church attendees are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the church meeting by the Trustees for guidance or may be raised by members in church meetings for further consideration by the Trustees. Though the Constitution permits decisions to be made at church meetings by appropriate majorities, the church seeks to work by consensus wherever possible.

f. Reference and administrative details of the charity, its Trustees and advisors

Charity name: Cambray Baptist Church, Cheltenham
Registered charity number: 1156858
Other name by which charity is known: Cambray Baptist Church
Principal address: Cambray Place, Cheltenham, GL50 1JS

Names of charity Trustees who manage the charity (collectively known as the Pastors and Deacons)			
Trustee Name	**Office**	**Dates acted if not for whole year**	**Name of person (or body) entitled to appoint Trustee**
Mr Colin Barnett	Elder		Church members
Mr George Boyd	Deacon	September 2020	Church members
Rev Dr Alwyn Barry	Senior Pastor		Church members
Mr Harry Doel	Deacon		Church members
Mr Alex Luffrum	Deacon (Church Secretary)	September 2020	Church members
Rev Tim Martin	Associate Pastor		Church members
Mr John Milroy	Deacon (Church Secretary)	Retired September 2020	Church members
Mr Paul Montgomery	Elder		Church members
Mr Alan Pilbeam	Elder		Church members
Mr Steve Pullen	Deacon		Church members
Mr Iain Sheppard	Deacon (Church Treasurer)		Church members
Mr Peter Stojanov	Deacon		Church members
Mr David Waters	Deacon	Retired September 2020	Church members

Names and addresses of advisors:		
Type of advisor	**Name**	**Address**
Independent Examiner (Church accounts)	Steven Pascoe ACMA	c/o Cambray Baptist Church, Cambray Place, Cheltenham, GL50 1JS
Bankers	CAF Bank Ltd	25 Kings Hill Avenue, Kings Hill, West Malling, ME19 4JQ
Solicitors	Willans LLP	28 Imperial Square, Cheltenham, GL50 1RH

Trustee induction and training:

New Trustees are reminded of their obligations as Trustees under charity law. They are supplied with up to date financial information and other documents such as the most recent financial statements and a copy of the Constitution. All Trustees are encouraged to attend appropriate external training events which will facilitate their role.

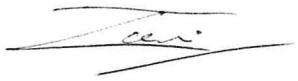
g. Exemption from disclosure
9150
None

h. Funds held as custodian

None

i. Declaration

The Trustees declare that they have approved the Trustees' Report above.
Signed on behalf of the charity's Trustees.

Signatures		
Full Names	Iain Sheppard	Alex Luffrum
Position	Treasurer	Secretary
Date	4th May 2021	4th May 2021

Report of the Independent Examiner

I report on the financial statements of Cambray Baptist Church, Cheltenham for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes 1 to 19.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met.

Signature	SR Pascoe
Full name	Steven Pascoe
Qualification	ACMA
Date	14 May 2021

STATEMENT OF FINANCIAL ACTIVITIES

Year ended 31 December 2020

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total 2020	Total 2019
		£	£	£	£	£
Income from:						
Donations and legacies	2	251,290	24,134	-	275,424	275,761
Charitable activities	3	4,423	-	-	4,423	27,990
Investment income	4	168	-	-	168	339
Total income		255,881	24,134	-	280,015	304,090
Expenditure on:						
Charitable activities	5	255,633	24,109	-	279,742	312,200
Total expenditure	6	255,633	24,109	-	279,742	312,200
Net income/(expenditure)		248	25	-	273	(8,110)
Reconciliation of funds:						
Total funds brought forward		205,094	-	10,788	215,882	223,992
Total funds carried forward	18	205,342	25	10,788	216,155	215,882

BALANCE SHEET

AT 31 DECEMBER 2020

	Notes	2020	2019
		£	£
Fixed assets			
Tangible fixed assets	10	23,088	29,748
Current assets			
Debtors	11	12,203	13,328
Cash in hand and at bank	12	227,180	226,175
		239,383	239,503
Current liabilities			
Creditors: amounts falling due within one year	13	(9,198)	(12,890)
Net current assets		230,185	226,613
Total assets less current liabilities		253,273	256,361
Non-current liabilities			
Creditors: amounts falling due after one year	14	(37,118)	(40,479)
Net assets		216,155	215,882
Charitable funds			
Unrestricted funds	15	205,342	205,094
Restricted funds	16	25	-
Endowment funds	17	10,788	10,788
Total funds	18	216,155	215,882

The notes on pages 16 to 25 form an integral part of these financial statements (notes 1 to 19 inclusive).

These financial statements were approved by the Trustees on 4th May 2021 **and signed on their behalf by:**

Position	Full Name	Signature
Church Treasurer	Iain Sheppard	
Church Secretary	Alex Luffrum	

CASH FLOW STATEMENT

Year ended 31 December 2020

	Notes	2020	2019
		£	£
Cash flows from operating activities:			
Net income/(expenditure) for the year as per the statement of financial activities		273	(8,110)
Adjustments for:			
Finance cost pension discount unwind		407	1,250
Depreciation charges		6,660	6,662
Movement in pension liability		(107)	(24,856)
Pension deficiency payments		(3,577)	(4,666)
Decrease/(increase) in debtors		1,125	(3,721)
(Decrease)/increase in creditors		(3,776)	1,278
Net cash provided/(used) by operating activities		1,005	(32,163)
Cash flows from investing activities:			
Purchase of property, plant and equipment		-	-
Net cash used by investing activities		-	-
Net increase/(decrease) in cash and cash equivalents		1,005	(32,163)
Cash and cash equivalents at the beginning of the year		226,175	258,338
Cash and cash equivalents at the end of the year	**12**	227,180	226,175

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

a. Basis of preparation

The accounts are prepared in accordance with the Accounting Regulations set out under The Charities Act 2011, and with the Charities Statement of Recommended Practice FRS102 2015, but see note 1 (i) concerning the calculation of the pensions liability.

b. Donations

Donations are recognised when received. Income tax recoverable on Gift Aid donations is recognised when the income is recognised.

c. Legacies

Legacies are accounted for when their receipt is reasonably certain and can be properly quantified.

d. Investment income

Investment income is included in the accounts in the year in which it is receivable.

e. Grants payable

The Church makes grants to other organisations, including those involved in the support of Gospel Partners sent by the Church, whose charitable objects complement its work. Grants are accounted for when paid over, or when awarded, if that award creates a binding obligation on the trustees.

f. Support costs

Support costs are considered to be wholly attributable to the Establishment activity.

g. Fixed assets

The church premises are stated at cost.

The manse built in 1952 is also stated at cost. The trustees do not consider the manse to be an investment property as it is not currently held for its investment potential and therefore the manse is not shown at fair value.

Both properties are held under permanent endowment constituted under the terms of the deed of bargain and sale dated 27 January 1855. The General Vesting Declaration signed on 30 December 2014 confirms that both properties are subject to this property trust.

Depreciation has not been charged on the original cost price of the church premises or manse, because in the opinion of the trustees, the residual value of the asset is not less than cost. Subsequent capitalised buildings expenditure is included at cost less accumulated depreciation.

Furniture and fittings and computer equipment are stated at cost less accumulated depreciation.

All assets where the cost of the item is greater than £1,000 are capitalised.

Depreciation is calculated to write off the cost down to its estimated residual value on a straightline basis over the expected useful life of the asset, at the following rates:

Buildings	10%
Furniture & fittings	10%
Computers & equipment	33%

h. Financial instruments

Financial assets are cash at bank and in hand as shown on the balance sheet. Financial liabilities are trade creditors and accruals for grants payable as shown in the note on current liabilities. All financial instruments are payable or receivable within one year and are therefore measured at the undiscounted amount of the cash or consideration expected to be paid or received. There are no financial instruments measured at fair value through income and expenditure. Investment income in the statement of financial activities shows the interest receivable for financial assets not measured at fair value through income and expenditure. There is no expense related to financial liabilities.

i. Pensions

The Church participates in a number of defined contribution arrangements and in addition is a participating employer in a multi-employer defined benefit scheme which is also accounted for as a defined contribution scheme because it is not possible to identify the Church's share of the underlying assets and liabilities. Contributions payable are charged to the statement of financial activities in the period to which they relate.

The Church is obliged to make further contributions to the defined benefit scheme, which closed to further accrual on 31 December 2011, in respect of employment service before that date. Under the current recovery plan these deficiency contributions, derived from the 2019 triennial valuation, are expected to last until June 2026. The pension liability shown in the accounts (note 14) is calculated as the discounted present value of these deficiency contributions as required by FRS 102. However the cost for the Church to settle its share of the deficit of the defined pension plan (the employer debt - see note 19) is greater than the pension liability in the accounts.

j. Funds

Unrestricted funds consist of the general fund which represent funds that are not subject to any restrictions regarding their use and are available for the general purposes of the Church and designated funds which are funds that have been designated by the trustees for a particular purpose. For certain funds the trustees reflect the non-binding wishes of donors in deciding the specific purposes. Legacies and in memoriam gifts made without restriction on their use are applied to a separate designated fund to be used for one-off expenditure at the trustees' discretion.

Restricted funds are held on specific trusts under charity law. The specific trusts may be declared by the donor when making the gift or may result from an appeal for funds. The specific trusts establish the purpose for which a charity can lawfully use the restricted funds.

The endowment fund is used to record the cost price of the buildings as explained above.

2 Donations and legacies

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Offerings and similar donations	213,856	21,030	234,886	228,620
Gift Aid tax refunds	36,714	3,104	39,818	39,897
Donations received for meals, outings and similar	70	-	70	2,092
Grants received	650	-	650	3,152
Bequests and legacies	-	-	-	2,000
	251,290	24,134	275,424	275,761

3 Income from charitable activities

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Income from use of church premises	830	-	830	4,021
Sale of bible study notes and Christian magazines	-	-	-	705
Subscriptions and general sales	3,031	-	3,031	18,860
Other income	562	-	562	4,404
	4,423	-	4,423	27,990

4 Investment income

	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Bank interest	168	-	168	339

5 Expenditure on charitable activities

	Notes	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
Ministry	6	120,892	-	120,892	96,866
Mission	6	54,558	24,109	78,667	118,280
Establishment	6	80,183	-	80,183	97,054
		255,633	24,109	279,742	312,200

Ministry costs include a finance cost of £407 (2019: £1,250) relating to the pension liability.

6 Total expenditure

	Activities undertaken directly	Grant funding of activities	Support costs	Total 2020	Total 2019
	£	£	£	£	£
Notes		7	8		
Ministry	120,892	-	-	120,892	96,866
Mission	10,279	68,388	-	78,667	118,280
Establishment	39,989	-	40,194	80,183	97,054
	171,160	68,388	40,194	279,742	312,200

7 Grant funding (over £1,000 specified)

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Baptist Home Mission	1,296	-	1,296	1,390
BMS World Mission (General, Medical, Birthday & Relief Funds)	1,376	-	1,376	1,442
Christmas Offering 2020 for Family Space & YMCA	-	3,457	3,457	3,649
Cheltenham YFC	630	-	630	730
Crosslinks - Andy Symons	12,100		12,100	12,100
Harvest 2020	348	20,652	21,000	17,947
Latin Link - Suzanne Windsor	-	-	-	4,115
3C Church - CAP	1,200	-	1,200	1,200
Emily & Riza Pepa - Kosovo	12,550		12,550	15,250
SIM International - N Coleman	4,800	-	4,800	4,800
Special Appeal - Cyclone India Appeal for SIM and MAF	-	-	-	5,125
Wycliffe UK - T & N Kempton	9,600	-	9,600	9,600
Grants payable - £1,000 and less	379	-	379	2,362
	44,279	24,109	68,388	79,710

8 Support costs

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Administrative staff	31,082	-	31,082	30,039
Other administrative costs	9,112	-	9,112	11,145
Governance costs	-	-	-	146
	40,194	-	40,194	41,330

Support costs are considered to be fully attributable to Establishment.

9 Staff costs and trustees' expenses

	Total 2020	Total 2019
	£	£
Salaries	139,314	130,182
Social security costs	5,646	5,642
Pension costs	10,699	10,700
Decrease in pension liability	(107)	(24,856)
Other costs	6,847	12,065
	162,399	133,733

The average number of employees during the year was 6 (2019: 6).

No employee received emoluments in excess of £60,000 during the year (2019: none).

A trustee, the Associate Pastor, who is under a contract for service, has entered into a leaseback agreement with the Church on his house.

Two trustees are employed by the Church and their remuneration for 2020 was:

Alwyn Barry: Salary £36,352, Pension £4,250

Tim Martin: Salary £27,647, Pension £3,390

and £163 of expenses were incurred in the year for travel, hospitality and conference costs.

10 Tangible Fixed Assets

	Church premises	Manse	Furniture & fittings	Computers & equipment	Total
	£	£	£	£	£
Cost					
At 1 January 2020	59,100	3,688	71,300	70,553	204,641
Additions	-	-	-	-	-
At 31 December 2020	59,100	3,688	71,300	70,553	204,641
Depreciation					
At 1 January 2020	41,600	-	62,740	70,553	174,893
Charge for the year	5,200	-	1,460	-	6,660
At 31 December 2020	46,800	-	64,200	70,553	181,553
Net Book Value					
At 1 January 2020	17,500	3,688	8,560	-	29,748
At 31 December 2020	**12,300**	**3,688**	**7,100**	**-**	**23,088**

11 Debtors

	2020	2019
	£	£
HM Revenue & Customs (Gift Aid tax reclaim)	6,476	7,942
Prepayments	5,727	5,386
	12,203	13,328

12 Cash in hand and at bank

	2020	2019
	£	£
Cash	232	224
Current accounts	18,688	11,953
Savings accounts	208,260	213,998
	227,180	226,175

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Pensions liability (deficiency contributions payable to Baptist Pensions)	4,853	4,769
Accrual for grant payable in respect of Christmas offering	3,457	3,649
Accruals and deferred income	221	2,245
Trade creditors	667	2,227
	9,198	12,890

14 Creditors: amounts falling due after one year

	2020	2019
	£	£
Pension liability:		
At 1 January	45,248	73,520
Finance cost of discount unwind - included within Ministry activity	407	1,250
Deficiency contributions paid	(3,577)	(4,666)
Decrease in pension liability - staff costs	(107)	(24,856)
At 31 December	41,971	45,248
Amount falling due within one year	4,853	4,769
Amount falling due after one year	37,118	40,479

The discount rate used for the finance cost for pension liabilities is 0.9% (2019: 2.4%).

15 Unrestricted funds

	At 1.1.2020	Income	Expenditure	Net income/ (expenditure)	Transfers to/(from)	At 31.12.20
	£	£	£	£	£	£
General fund	176,671	227,021	(205,107)	21,914	(14,730)	183,855
Designated funds:						
Fellowship fund	1,709	-	-	-	-	1,709
Legacy fund	5,048	-	-	-	-	5,048
Organisations' fund	2,702	2,020	(2,292)	(272)	-	2,430
Partnership fund	4	26,840	(41,574)	(14,734)	14,730	-
Tangible fixed assets	18,960	-	(6,660)	(6,660)	-	12,300
	205,094	255,881	(255,633)	248	-	205,342

General Fund - is used for the day-to-day income and expenditure of the church.

Fellowship Fund - is available in the case of need within the fellowship on a confidential basis by our Pastors.

Legacy Fund - used for legacy and other significant gifts, where no restriction is placed on the use or purpose of the gift, to fund specific items of expenditure.

Organisations' Fund - comprise the accounts of Church organisations set up to perform specific activities.

Partnership Fund - supports our Gospel Partners, their mission agencies and similar mission activities.

Tangible Fixed Assets - the net book value of expenditure on fixed assets other than arising from endowment funds.

16 Restricted funds

	At 1.1.2020	Income	Expenditure	Net income/ (expenditure)	At 31.12.20
	£	£	£	£	£
Appeals fund	-	24,134	(24,109)	25	25
	-	24,134	(24,109)	25	25

Appeals Fund - is for special offerings taken during the year, for example at Christmas and Harvest.

17 Endowment funds

	At 1.1.2020	Income	Expenditure	Net income/ (expenditure)	At 31.12.20
	£	£	£	£	£
Church and manse buildings	10,788	-	-	-	10,788

See **Note 1g Fixed Assets** for background details.

18 Analysis of net assets

		Fixed assets	Current assets	Current liabilities	Non-current liabilities	Total
		£	£	£	£	£
Unrestricted funds	**15**	12,300	235,901	(5,741)	(37,118)	205,342
Restricted funds	**16**	-	3,482	(3,457)	-	25
Endowment funds	**17**	10,788	-	-	-	10,788
		23,088	239,383	(9,198)	(37,118)	216,155

19 Pensions

The Church operates a number of defined contribution pension scheme arrangements. Contributions payable to the schemes are charged to the statement of financial activities in the period to which they relate.

The Church is also a participating employer in a defined benefit pension plan within the Baptist Pension Scheme which is a separate legal entity and administered by the Pension Trustee (Baptist Pension Trust Limited). The defined benefit plan closed to further accrual on 31 December 2011 and was replaced by a defined contribution plan within the Baptist Pension Scheme.

A formal valuation of the defined benefit plan was last performed at 31 December 2019. The market value of the assets at the valuation date was £300 million. The deficit of assets compared to the value of the liabilities was £28 million (equivalent to a past service funding level of 94%) after adjusting for reduced deficiency contributions for 6 months in 2020 to make allowance for the impact of coronavirus on churches' income.

As a result of the deficit participating employers are obliged to pay deficiency contributions. For the Church these increased from 1 January 2016 from 11% to 12% of pensionable salary. Under the current recovery plan adopted in July 2020 it is expected that these deficiency contributions will be required to be made until 30 June 2026.

Responsibility for financing the defined benefit plan rests with the participating employers and the Church could be liable if other participating employers are not able to meet their obligations.

Baptist Pensions have estimated that as at 31 December 2020 the cost for the Church to settle the employer debt in respect of its share of the pension deficit arising from the defined benefit plan to be £68,600 (2019: £64,600). This would be the amount required to be paid if the Church settled its obligations under the defined benefit plan or a cessation event occurred whereby the Church no longer had any members of the Baptist Pension scheme and the amount would then fall due.

Pension contributions recognised as an expense in 2020 were £10,699 (2019: £10,700).

End of the Accounts