

# Annual Report and Accounts 2023



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**This church aims to be a community of believers living according to the Bible's teaching where people become fully devoted followers of Jesus Christ.**

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## Annual Report 2023

We are pleased to present a report of the life and work of the Church during 2023.

### Aim and Purposes

The vision of Bishop's Stortford Baptist Church is to be a community of believers living according to the Bible's teaching so that Christ's redemptive purposes can be accomplished in the world. The Church's mission is to enable people to become fully devoted followers of Jesus Christ by the power of the Holy Spirit. The fellowship of the Church seeks to go **deeper** with God, become **closer** to each other and **wider** in our influence.

### Objectives and Activities

The Church is committed to carrying out its activities in line with the Baptist tradition and to encourage and enable people in the local area to attend and take part in its services and meetings. Activities include:

- Services each week for worship, prayer, Bible Study, preaching and teaching, including additional services for those in the local area whose first language is not English
- Baptism is available to those that have genuinely made a profession of faith in Jesus Christ as Lord and Saviour
- Meetings for young people
- Small group meetings (Life Groups)
- Pastoral care
- Discipleship for Christian service
- Evangelism and mission
- Support of Christian and social charitable action within the local area
- Support for mission overseas
- Involvement with the local and national Baptist associations.

The ministry areas of the Church are classified into **Worship, Fellowship, Reaching Out, Discipleship** and **Social Action**, supplemented by a **Resources Team** (all led by the Deacons) and with spiritual oversight and pastoral care administered by the Elders.

## Achievements and Performance

### Worship, Teaching and Prayer

In 2023 we saw a bounce back from the Covid years. A few people that had regularly attended before Covid did not return but many others began to attend for the first time. Overall, our numbers returned to pre-Covid levels. We continued to develop our work with asylum seekers and we had a number of baptisms.

In addition to our main service that was held on Sunday mornings, we began to hold a monthly communion service and a monthly prayer meeting on Sunday afternoons. We continue to live-stream our morning services on You Tube. Prayer opportunities also came through regular prayer breakfasts.

Over the year we looked at the following topics in our services:

- Mark's Gospel
- Servanthood and the Servant Songs of Isaiah
- The Missionary God
- How to be missional in a Post-Modern Culture
- The Big Picture – The story of the Bible in 9 parts

We have added new members to our worship team and are in the process of welcoming more. The youth band has become more established and are regularly contributing to services throughout the year. We have also introduced a monthly Pilgrim Walk, as an expression of worship, which focuses on prayer and meditation.

### International Ministry

Leaders: Uelton Ricardo and Gustavo Gubiani

The International Ministry continues with the vision to draw people in from the wider town community and is being very effective in aiding the International Community to feel fully included in the Church family. Our activities included:

### Portuguese Language Service

We held monthly services in Portuguese language. In those moments, we were able to celebrate, witness, sing, listen to God's Word, pray and intercede for one another. The meetings were not only attended by Brazilians or Portuguese people. Other nationalities were also represented, such as Mexicans, Hondurans, Colombians, French and Congolese, to name a few. In the first half of the year, in addition to the monthly services,

a wonderful and uplifting International Service was held including the whole congregation at BSBC. On that occasion, over thirty nationalities praised and worship Jesus Christ in an act of unity, celebrating our diversity.

### Pastoral Care

In the areas of mission and care, it was possible to: a) help refugees with their transport to the church. With the hire of a van and the help of people from the church, we were able to take around 30 refugees to church and to specific events every week; b) carrying out pastoral visits and counselling: this was an important task, since the emotional health of most of the refugees is fragile. As far as possible, we were able to mediate in family conflicts and offer a variety of information to people in vulnerable circumstances.

### Reopening the Language School

With the professionalism and experience of a couple of from our congregation, we were able to reopen the Language School. At first, we only had one teacher and two students. Now, by the end of the year, we have two teachers and fourteen students, nine of them in the beginners' class and five of the in the pre-intermediate class. Thirteen students are asylum seekers.

### Iranian Life Group

After the baptism of some of the people in this group, the need arose to support the new members in their growth in the Christian faith. To this end, we have been meeting monthly with these people to pray, witness and teach the Bible.

### Safeguarding

Our two Designated People for Safeguarding are **Mandy Talbot (Children)**, and **Steve Barber (Adults at Risk)**.

All volunteers working with children or adults hold an enhanced DBS Certificate and complete Safeguarding Training.

In 2023 we hosted an Eastern Baptist Association Training Course and a good number of our own volunteers and Trustees attended. Those unable to attend on that date have attended training at other Baptist Churches.

## Youth and Children

### Youth Ministry

Leader: Mandy Talbot.

Our Sunday morning group, called Impact, is for 11–18-year-olds and most Sundays in 2023 there have been 15–20 young people present. We have a strong team of leaders, who prepare interesting and varied sessions which help to develop Bible knowledge and provide opportunities for discussion. New in 2023 was the Youth Band, which has been taking part in leading the worship in the main service on a few occasions. Other opportunities for the young people to share in the wider Church community are being explored.

We began a second Friday evening youth group in 2023, for our older teenagers to bring their friends and play games together. This group is called Impact2 Club, and alternates with Youth@TheBridge, which is our more established group for 10–14-year-olds. Both groups allow plenty of time for the young people to socialise, and include a short Bible based discussion. Leaders for these groups include some of our Impact Leaders and a great team of parent volunteers.

### Children's Ministry

Leader: Richard Jones

In 2023 we had Xplorers (school years 4–6) and the two Kidzone groups (nursery–school year 3) meeting in person on a Sunday morning. Around 40–50 children in total regularly attend one of the groups, including the children of our friends staying in the Ibis hotel.

There is a faithful team of volunteer leaders and helpers working well together. Thanks to them for making the groups safe and welcoming places where through stories, crafts and games the children learn about God's love for them, how they can accept Jesus as saviour for themselves, and how they can grow as Christians and as part of the church.

### Discipleship

Leader: Graham Page

Small groups (known as LIFE Groups) continue to be the primary focus for Church members and non-members to grow as disciples of Jesus by building relationships with each other, deepening faith through prayer and Bible study, and living their faith out in the world.

Most LIFE Groups are meeting in person. However, a number have adopted a Hybrid approach with members being able to attend face-to-face or via ZOOM when more convenient.

LIFE Group leaders are contacted when new church members are seeking to become part of a group so that they can join the most suitable group based on several criteria: the prospective member's Christian experience, the demographics of potential LIFE Groups and geographical location.

Discussions have taken place with the LIFE Group leaders to ascertain what digital and hard print materials can be provided to support their individual groups. A central resource library has been put together to assist in finding quality teaching materials.

One real positive this year is the start of Life Groups focused on our Iranian and Spanish speaking communities. Both these communities now have regular meetings to help them discover and develop in their faith.

The Life Groups also followed the Sunday Morning "Big Picture" study plan, delving deeper into the subject, with discussion helping to clarify any unanswered questions. These sessions proved to be very popular.

We have also supported the "Link Up" team by attending the monthly Link up meetings to meet people interested in knowing more about the Church and discuss LIFE Group participation where applicable.

The discipleship team ran a "Christianity Explored" course during the Autumn months, and although not highly subscribed, it was very beneficial to all those taking part.

One area of focus for future development will be to examine how the resources library and discipleship ministry team can support the work of LIFE groups. In addition, we are investigating additional courses that could help the Church members to develop their spiritual lives.

## Fellowship

Leader: Catherine Church

Over the past year we have had many different groups meeting at church and below are just some of the groups:-

### BMF

Meet on the first and third Wednesday of every month during term time and have a variety of different speakers and enjoy a strawberry cream tea in June and a fish and chip supper at the AGM. The group is organised by Janet Casson and Brian Purton. There has been an increased number in the people attending and the numbers average



at about 30. The group are meeting in the May school holiday for a social meeting, as the members miss out on meeting each other in the school holidays and if this is successful it may be repeated in the July holiday too.

### **Cake and Make**

This group is still meeting on the first Friday of the month and enjoying fellowship and cake together. The group is organised by Margaret Webb.

### **Friends Together**

There is a group that meets in the Bridge on the 2<sup>nd</sup> and 4<sup>th</sup> Friday of every month. The main aim of this group is to enjoy fellowship with each other and meet new people as well as enjoying a really nice coffee made with freshly ground beans! This café is open to everyone and an invitation is extended to anyone who would like to come along at 10.30am. For details, please speak to Michael or Janet Casson

### **Breaking Bread Café**

Meets every Tuesday in the gathering area at church and on a Thursday in the Bridge. Both days are 1.30pm – 3.30pm.

### **Contact**

Geoff Gosling is now organising this group of 16 visitors who visit 8 people. The feedback from folk that are visited is that the visits are very much enjoyed. If anyone would like to volunteer to become a visitor, please contact Geoff.

### **Flower Arranging Group**

This group is still meeting. If anyone is interested in joining this group, please contact Julie Pollard or Mary Scales.

### **Network**

The Network group has planned a group of events over the last year that include bacon brunches after church, picnics at Hatfield Forest, Indian meals out, a trip to see The Lion King and are also looking forward to an Abba night at Southmill Centre in April. Another date is to go to BSRFC to see a rugby match.

The group is led by Catherine Church but we would like more people to join us with new ideas and enthusiasm. In particular, we would appreciate more men joining this group!!

### **Reaching Out**

Leader: Thiago Ribeiro

We are driven by a passion to spread our Christian faith in Bishop's Stortford and beyond while supporting global missions. Together, we strive to positively impact the world by sharing our message of hope and love.

## Local work

In 2023, our activity included:

A quiz night

Beer and Carols in a local pub

Linked to the above, we participated in Hope 23-24, a national campaign seeking to share the good news of Jesus with people across the country.

## World Mission

The Mission Council continues coordinating our prayer and support for our mission partners. The missionaries we partnered with in 2024 were:

**Roland & Carolien Smith – Maastricht, Netherlands.** They support churches and community projects in the Netherlands. Also, work with ECM and send prayer updates to Bishop's Stortford Baptist Church.

**Paul & Lizzie Reed – Eastern Europe / USA.** Paul and Lizzie, who met in St Petersburg, are currently based in the USA but have a calling to Central and Eastern Europe. They are considering a move to Hungary.

**Eric & Claire Singirankabo – Huye District, Rwanda.** Eric and Claire are working with HIV/AIDS patients, visiting homes and hospitals in Huye District, Southern Province, Rwanda.

**Storly & Kate Michel – USA / Haiti.** They run 4VEH, a media outlet that broadcasts evangelistic recordings and music programs to the people of Haiti.

**Jonathan & Margaret Kisenyi – Jinja, Uganda.** Jonathan and Margaret work with the East African Revival Fellowship in Uganda, focusing on evangelism and mentoring new Christians in schools.

**Tracy Moreton – Colchester/Essex, UK.** Tracy works for Friends International, building friendships and faith with international students at the University of Essex. She's also the Assistant Chaplain at the Faith Centre.

During our harvest service, we made an effort to promote the valuable work of Operation Agri, an international development charity that works towards sustainable solutions to poverty, injustice, and hunger. In addition, we dedicated a Mission Sunday to raise awareness about our mission partners who work tirelessly to support and empower students. We are proud to be in partnership with BMS World Mission, Tearfund, and Compassion, and we continue to collaborate with them to make a positive impact in the world.

## Social Action

Leader: Julia Horner

### Overview

Our focus is to engage with our local and wider community and make a difference through our aims:

- Supporting those in need in our local community, particularly the disadvantaged in society or those struggling financially.
- Supporting community groups and voluntary organisations which meet specific needs in our local and wider area.
- Caring for the local environment.

### Exchange

Exchange, which is based within our new Bridge building, was open two afternoons a week, and provided clothing, household goods, furniture and white goods to members of the public. The biggest request was for furniture and household goods for those who had just moved from temporary accommodation to their first and completely empty property. They were very blessed to have Church members who regularly collected and delivered furniture using their trailer, and a volunteer who carried out portable appliance (PAT) testing on our white goods, enabling them to be received and given away. They also helped many asylum seekers from a local hotel who came to choose clothing. In conjunction with the Church's Pantry, they gave out fifteen Christmas gift bags in December.

### BSBC Advocate

This year an ex-town councillor with years of experience started up an advocacy project in our Bridge building, opening two afternoons a week. She helped members of the public with various issues but specialised in housing and benefits needs.

### Breaking Bread Café

We ran a café in the Gathering Area, serving hot drinks and homemade cake one afternoon a week to any members of the public. The free café and warm space was particularly helpful due to the cost-of-living crisis, and the relationships and community feel being built up was valuable in reducing loneliness and social isolation and providing a meeting place where people can get to know others. We also ran free cafes in the Bridge building two afternoons a week while Exchange was running, to provide refreshments to Exchange visitors while they wait to be seen.

### Toddlers and Co

Toddlers and Co had their first "normal" year for quite a few years. They were able to stay fully open for the whole year although they still operated with fewer families on their registers than pre-COVID, which was a help to keep the room less busy. Both

sessions remained full for the whole year with short waiting lists for both. They welcomed just over fifty families every week between the two groups with a mix of mums, grandparents, childminders and nannies attending. They held various charity events throughout the year, celebrated Easter, Christmas, Mother's and Father's Day and managed an outing to the park. Their families always appreciate the support they receive, and the opportunity to make new friends over a cup of tea.

### Canal Adoption

The church has informally 'adopted' a one mile stretch of canal beside the Church. We have a Church member who is a Waterways Chaplain, who regularly walked the towpaths in Bishop's Stortford and Sawbridgeworth, and supported anyone who needed practical or spiritual help, particularly negotiating with the Canal & River Trust regarding boat licence difficulties. He was also involved with the 'Green Spaces' initiative – planting trees and plants on the towpath in association with the Canal & River Trust.

### Grove Cottage

We aim to support Grove Cottage (the Mencap provision just a hundred yards from the church) however we can. We ran our usual accessible Carol Service for them in December, held an offering for their work over Christmas, and provided them with regular room hire in the main church building and the Bridge building. We continue to support them practically and financially where possible and in prayer.

**Love Stortford** – 'Love Stortford' took place in June – a week of activities to show the love of God to the people of the town. We supported a decorated float which took part in the procession to the town Carnival. This included a Freddie mercury impersonator and singer, and the giving out of four thousand sweets and flyers. Our church made two hundred small bouquets with a message of hope, which were left in various places throughout the town to be taken home by anyone finding them.

We ran a café each afternoon for the week, serving free hot and cold drinks, cakes and ice creams. 'Churches Together in Bishops Stortford' supported other churches running free cafes and stalls at the Carnival, litter picking throughout the town, the making and sending of Thank You gifts to school workers, and encouraging Random Acts of Kindness by individuals to the public.

We also had links with:

### Street Pastors

Street pastors are trained volunteers from local churches in Bishop's Stortford and Sawbridgeworth representing the Church on the street, who care about their community and want to keep people safe. They patrolled pubs, restaurants and railway stations weekly in teams of men and women on Friday and Saturday nights between 10pm and 2am. They listened to and helped people who are out in the town, particularly those who

are vulnerable or taking risks due to the influence of drugs or alcohol, to make the community a safer place for everyone to enjoy. Much of their work was preventative; removing broken glass or drug paraphernalia, staying with people until they are safe enough to make their way home alone, contacting taxis or friends and relatives, charging phones, keeping lone women safe, giving out bottled water, fruit pastilles, flip flops, space blankets, plasters, sanitising wipes, sick bags etc, signposting people to other agencies for further support or calling emergency services as necessary. They were supported by a team of Prayer Pastors, employed a part time co-ordinator and had a committee of eight trustees. They worked closely with the local police, pub staff and Bishops Stortford Town Council. They were grateful to the Baptist Church for their support, for storing their uniform, allowing them space for meetings, and to Rev John Walford who was their Chair.

### **Bishops Stortford Food Bank**

With the cost-of-living crisis, the Bishop's Stortford Food Bank continued to see an increase in people using them. Clients came to the Food Bank to receive food parcels and they also delivered food to those who couldn't go in person. They also gave visitors Aldi vouchers, meaning clients could choose the extra items they needed such as fresh fruit, vegetable, breads, fridge and freezer items. They supported people with prepayment gas and electricity meters by topping up their accounts via a referral from support agencies.

They had 'in house' volunteers who picked, packed and got ready all the food parcels to go out, and worked with clients face to face who came in to choose their food.

They received referrals from a variety of agencies such as the YMCA, Citizens Advice, Holy Trinity Night Shelter, the local council, housing associations and mental health teams plus many more.

At Christmas they worked together with the Salvation Army, Family Centres and the YMCA providing Christmas hampers to families in need and local residents, along with supporting Care4Calais. They were very well supported with donations from the local community enabled them to help so many people.

### **External Links**

The Church continues to be linked in fellowship to the national structures of the Baptist Union of Great Britain, which are expressed locally through the Eastern Baptist association.

The Church also remains a member of Churches Together in Bishop's Stortford and the Evangelical Alliance

## Premises

Leader: Paul Crispn.

The Church has four properties all of which are held in trust by the Baptist Union Trust Corporation for the Church.

- The Church Centre
- The Bridge (second building on the Church Centre site)
- 8 Wilson Close (the Manse for the senior minister and his family)
- 14 Cavell Court (currently occupied by the second minister and his family)

Day to day maintenance is carried out by band of volunteers who meet every second Wednesday of the month.

The Church also took over ownership of the Burial Ground at the former Little Hallingbury Free Church and is responsible for its upkeep.

## The Bridge

The Church acknowledges with extreme gratitude the generous grant of £750,000 made by the trustees of the Little Hallingbury Free Church which enabled the old Bishop's Stortford Mineral waters office and warehouse that stands on the Church Centre Site to be modernised to a high standard and expanded. The trustees of Little Hallingbury Free Church have also made a grant available towards the running costs of the Bridge for five years.

The building has been the home of Exchange (see above) for a number of years, but the alterations have allowed for more storage, office space and meeting rooms. They have made for much more pleasant environment to meet with people and allowed the running of a cafe at times when Exchange is open and also for a former town councillor to provide an advice service re benefits at the same time.

The Bridge is used on an occasional basis by some small charities for meetings and the local Salvation Army Citadel held its Sunday meetings on Sunday afternoons.

Trustee Catherine Church is responsible for seeking further users of the Bridge to that enable outreach into the local community. A Slimming World club uses the Bridge every Thursday.

## Church Membership

In 2022, we began to see the effects of Covid on Church Membership, with some people having seen this as an opportunity to move to a new area, or a new church. At that time, we were not able to state with any certainty whether people were not attending

because they had left the church, or because they watched our streamed services at home, due to Covid.

In 2023, we gradually saw a return to 'normality' and could begin to see who was not coming back into the church family. This is reflected in the number of members at the beginning and end of 2023, as we began to 'process' those who had left over the previous 2-3 years.

By the same token, we believe that shielding and isolating provided protection for the health of the elderly and at risk, meaning that as the covid rules have relaxed, we are seeing a higher number of deaths – but these are in keeping with what we might expect over a 2-year period.

The year started with 221 members and ended with 210, of which there were 7 deaths and 9 resignations – either by resignation or removal.

We have had 8 baptisms.

We hold a Membership Discovery Course 3 times a year, and this is an opportunity for newcomers to find out more about our beliefs, practices, priorities and activities. People can hear about the joy of serving in the church and the responsibility of governance by the gathered membership. On completion of the two-session course, attendees can decide whether they wish to become membership of the church.

In 2023, 9 people attended the Discovery Course, of which five went on to become members.

## Staff and Volunteers

Our current stipend and staff payroll consists of Rev. John Walford, Rev. Gustavo Gubiani, Ira Mayo, Tim Kingston Hepner, Liz Lake and Irene Thorn.

But, in addition, in order to run the vast number of activities that the Church operates, we have an amazing band of volunteers that serve faithfully and enthusiastically. Some 100 individuals serve in various ways on Sundays on 14 different rotas, as well as those who help in the office, in the Breaking Bread Café, in Exchange, in Toddlers & Co or informally in myriad other ways. A great many of these serve in more than one role and many more still pray actively for the Church's work. As always in any vibrant community, there are vacancies for service that need to be filled.

## Structure, Governance and Management

A Finance and Administration Committee continues to oversee the administration of the church to free up more time for the rest of the Leadership Team to focus on ministries,

in order to enable the church to thrive, grow and blossom in our service to our Lord and in our witness and service to the community.

## Administrative Information

Bishop's Stortford Baptist Church is affiliated to the Eastern Baptist Association and to the Baptist Union. The correspondence address is The Baptist Church Centre, Twyford Road, Bishop's Stortford, CM23 3LJ.

The Church is registered with the Charities Commission as a Charitable Incorporated Organisation (number 1159484; Constitution last amended 23<sup>rd</sup> September 2021).

## Trustee Responsibilities

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

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP 2019 (FRS 102). Make judgements and estimates that are reasonable and prudent state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- There is no relevant audit information of which the Charity's auditor is unaware.
- The Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



## Financial Review

During the year, total incoming resources amounted to £408,152 (2022: £1,170,030). The primary component related to general donations to the church. Contributions by churches and other organisations towards the development and running costs of The Bridge totalled £19,250 (2022: £788,948).

Resources expended totalled £437,710 (2022: £1,147,899). The charity therefore achieved a deficit before other recognised gains and losses of £29,558 (2022: surplus of £22,131). After recognition of other gains or losses, the charity achieved a deficit of £33,293 (2022: surplus of £1,012,670).

The charity has a reserves policy, and a minimum sum is stipulated within this and held within the General Reserve fund. The amount is sufficient for meeting obligations in a six-month period should the church have to be wound up.

## Workplace Pensions

As reported in previous years, the church is an employer participating in a pension scheme known as the Baptist Union of GB Pension Scheme ("the Scheme"). The Scheme is considered to be a multi-employer scheme as described in Section 2B of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the Scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister and all members of the church staff are eligible to join the Scheme and pension provision is made through a defined contribution (DC) plan. Members of the Ministers' section of the scheme pay 8% of their pensionable income and employers pay 6% into individual pension accounts. In addition, the employer pays a further 4% of pensionable income (or 3% if the employer is in the segregated DC section) to cover death in service benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity.

Our non-ministerial employees are eligible to join the Basic section of the scheme. Members pay contributions of 5% of Pensionable Income, and their employers also pay a total of 5%. However, benefits in respect of service prior to 1 January 2012 are provided through a Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a DB pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed due to future accrual of defined benefits on 31 December 2011.

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method at the valuation date the market value of the DBV Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316 million, giving a deficit of £18 million (equivalent to a

past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30<sup>th</sup> June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

As at 30<sup>th</sup> November 2021 the Church's individual estimated debt within the Baptist Pension Scheme was £45,000, based on the service of current and previous ministers. At 31<sup>st</sup> December 2022 no liability exists.

## Reference and Administrative Details

<b>CIO Number</b>	1159484
<b>Principal Address</b>	Bishop's Stortford Baptist Church Twyford Road Bishop's Stortford CM23 3LJ

## Trustees

The Trustees for 2023 were as follows:

### Ex Officio Members

<b>Senior Minister</b>	The Reverend John Walford
<b>Minister</b>	The Reverend Gustavo Gubiani

### Elected members

<b>Elders</b>	Mr Keith Bintley (since March 2023) Mr Jamie Davidson (since April 2023) Mr Rupert Moore
<b>Church Secretary</b>	Mr Michael Talbot (since March 2022)
<b>Church Treasurer</b>	Mr Richard Lake
<b>Deacons</b>	Mrs Judy Box Mrs Catherine Church Mr Paul Crispin Mr Jamie Davidson (until April 2023) Mrs Julia Horner Mr Stephen Lee (since March 2023) Mr Richard Jones Mrs Jo Moore Mr Thiego Ribeiro (since June 2023) Mr Graham Page Mrs Mandy Talbot Mr David Thomas

<b>Auditors</b>	Lawrence & Company Accountants Ltd 26 Bell Street Sawbridgeworth Hertfordshire CM21 9AN
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This report was approved by the Trustees on 15 September 2020 and is signed on their behalf by:



# Audit Report

## for the year ended 31 December 2023

### Independent Auditor's Report to the Trustees of Bishop's Stortford Baptist Church

#### Opinion

We have audited the financial statements of Bishop's Stortford Baptist Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is

appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information in the Report of the Trustees, but does not include the financial statements and our Report of the Auditors thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or

- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies
- regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

## **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Auditors' responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of

instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

## Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Colin Peacock FCCA MAAT (Senior Statutory Auditor)  
For and on behalf of Lawrence & Company Accountants Ltd  
26 Bell Street  
Sawbridgeworth  
Hertfordshire  
CM21 9AN

# Accounts for the year ended 31 December 2023

## SofA

### Statement of Financial Activities (including income and expenditure account) year ended 31 December 2023

		Unrestricted Funds	Designated Funds	2023 Restricted Funds	Total Funds	Unrestricted Funds	Designated Funds	2022 Restricted Funds	Total Funds
	Note	£	£	£	£	£	£	£	£
<b>Income from:</b>									
Donations and legacies	4	302,163	77,706	19,250	399,119	289,785	118,949	759,389	1,168,124
Investments	5	9,033	-	-	9,033	1,906	-	-	1,906
<b>Total income</b>		311,196	77,706	19,250	408,152	291,692	118,949	759,389	1,170,030
<b>Expenditure on:</b>									
Charitable activities	6	303,256	128,851	5,603	437,710	261,875	185,112	700,913	1,147,899
<b>Total expenditure</b>		303,256	128,851	5,603	437,710	261,875	185,112	700,913	1,147,899
<b>Net income/(expenditure)</b>		7,940	(51,145)	13,647	(29,558)	29,817	(66,163)	58,476	22,131
Transfers between funds		(58,162)	102,412	(44,250)	-	(79,169)	104,169	(25,000)	-
Other recognised gains/(losses)		(3,735)	-	-	(3,735)	1,053,077	(62,538)	-	990,539
<b>Net movement in funds</b>		(53,957)	51,267	(30,603)	(33,293)	1,003,725	(24,532)	33,476	1,012,670
<b>Reconciliation of funds</b>									
Total funds brought forward		4,043,528	(99,538)	33,476	3,977,466	3,039,803	(75,007)	-	2,964,797
<b>Total funds carried forward</b>		3,989,571	(48,271)	2,873	3,944,173	4,043,528	(99,538)	33,476	3,977,466

The statement of financial activities includes all gains and losses recognized in the year. All income and expenditure derive from continuing activities.

The notes on pages 27 to 36 form part of these financial statements.



## SoFP

### Statement of Financial Position 31 December 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	4,186,880	4,262,927
<b>Current assets</b>			
Debtors	12	17,297	19,200
Cash at bank and in hand		463,667	427,308
		480,964	446,508
Creditors: amounts falling due within one year	13	(198,979)	(62,953)
Net current assets		281,985	383,555
Total assets less current liabilities		4,468,865	4,646,481
Creditors: amounts falling due after one year	14	(524,692)	(669,015)
<b>Net assets</b>		<b>3,944,173</b>	<b>3,977,466</b>
<b>Funds of the charity</b>			
Unrestricted funds		3,989,571	4,043,528
Designated funds		(48,271)	(99,538)
Restricted funds		2,873	33,476
<b>Total charity funds</b>	15	<b>3,944,173</b>	<b>3,977,466</b>

## Cash Flow

### Cash Flow Statement 31 December 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Cash (used in)/generated from operations (below)	171,649	53,455
<b>Cash flows from investing activities</b>		
Interest received	9,033	1,906
<b>Cash flows from financing activities</b>		
Net repayment of long term borrowings	(144,323)	(5,924)
<b>Change in cash and cash equivalents in the reporting period</b>	<b>36,359</b>	<b>49,437</b>
Cash and cash equivalents at the beginning of the reporting period	427,308	377,871
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>463,667</b>	<b>427,308</b>

## Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(33,293)	1,012,670
Adjustments for:		
Depreciation charged	72,312	51,325
Other losses/(gains) on subsequent recognition of tangible assets	3,735	(1,053,077)
Decrease/(increase) in debtors	1,903	(18,510)
Increase/(decrease) in creditors	136,026	62,953
Interest received	(9,033)	(1,906)
	<b>171,649</b>	<b>53,455</b>

Approval of Accounts

These accounts were approved by the Trustees on 15 September 2024.

Signed for and on behalf of the Trustees by:

Michael Talbot, Church Secretary and Trustee.



## Notes to the Financial Statements

### Notes to the Financial Statements 31 December 2023

#### 1. General information

The charity is a public benefit entity and a charity registered in England and Wales. The address of the registered office is Bishop's Stortford Baptist Church, Twyford Road, Bishop's Stortford, CM23 3LJ.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis. They are prepared in sterling, which is the functional currency of the charity.

##### Going Concern

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

##### Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

##### Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

## Cash at bank and in hand

Cash at bank and cash in hand 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.

## Creditors

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

## Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

## Pension costs

The charity offers a defined contribution pension scheme for its employees. There are no further liabilities other than that already recognised in the SOFA.

## Income tax

The charity is exempt for taxation on its income and gains where they are to be applied for charitable purposes.

## Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

## Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Land	-	no depreciation
Freehold Buildings	-	depreciated over 50 years on a straight-line basis

## Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

### 4. Income from donations and legacies

	Unrestricted	Designated	Restricted	Total 2023
	£	£	£	£
Regular offerings	230,849	40,941	-	271,790
Specific donations and appeals	18,115	9,890	-	28,005
Legacies	-	18,820	-	18,820
Donations and grants for 'The Bridge'	-	-	19,250	19,250
Gift Aid recoverable	45,185	8,055	-	53,240
Donations for use of the Church Centre	8,014	-	-	8,014
	302,163	77,706	19,250	399,119

	Unrestricted	Designated	Restricted	Total 2022
	£	£	£	£
Regular offerings	222,057	51,892	-	273,950
Specific donations and appeals	14,881	14,508	-	29,390
Legacies	-	7,975	-	7,975
Donations and grants for 'The Bridge'	-	29,559	759,389	788,948
Gift Aid recoverable	46,166	15,015	-	61,180
Donations for use of the Church Centre	5,681	-	-	6,681
	289,785	118,949	759,389	1,168,124

### 5. Income from investments

	Total 2023	Total 2022
	£	£
Bank interest receivable	9,033	1,906

## 6. Expenditure on charitable activities

		Unrestricted	Designated	Restricted	Total 2023
	Note	£	£	£	£
Premises costs		54,082	12,988	5,603	<b>72,673</b>
Depreciation		72,312	-	-	<b>72,312</b>
Bank interest payable		15,188	30,979	-	<b>46,167</b>
Ministry & outreach		144,320	18,532	-	<b>162,852</b>
Ministry support		17,354	1,177	-	<b>18,531</b>
Mission grants	7	-	65,175	-	<b>65,175</b>
		<b>303,256</b>	<b>128,851</b>	<b>5,603</b>	<b>437,710</b>

		Unrestricted	Designated	Restricted	Total 2022
	Note	£	£	£	£
Premises costs		51,535	70,348	700,913	822,796
Depreciation		51,325	-	-	51,325
Bank interest payable		9,653	21,765	-	31,410
Ministry & outreach		131,940	15,153	-	147,093
Ministry support		16,021	-	-	16,021
Mission grants	7	1,401	77,846	-	79,247
		<b>261,875</b>	<b>185,112</b>	<b>700,913</b>	<b>1,147,899</b>

## 7. Mission grants

	Unrestricted £	Designated £	Restricted £	Total 2023 £
<u>National Mission</u>				
Baptist Home Mission	-	10,000	-	10,000
Stort Valley Schools Trust	-	3,470	-	3,470
Holiday Bible Week	-	3,250	-	3,250
Others	-	6,360	-	6,360
<b>Subtotal</b>	-	23,080	-	23,080
<u>World &amp; Other Mission</u>				
European Christian Mission (R&C Smith)	-	8,879	-	8,879
Samaritan Hospital (E&C Singirankabo)	-	8,808	-	8,808
Eastern Europe Mission Work (E&P Reed)	-	4,130	-	4,130
BMS World Mission	-	15,031	-	15,031
Operation Agri	-	2,348	-	2,348
Support for Ukrainian churches and families	-	2,899	-	2,899
<b>Subtotal</b>		42,095		42,095
<b>Total</b>	-	65,175	-	65,175

	Unrestricted £	Designated £	Restricted £	Total 2022 £
<u>National Mission</u>				
Baptist Home Mission	-	11,800	-	11,800
Stort Valley Schools Trust	-	3,371	-	3,371
Holiday Bible Week	-	2,150	-	2,150
Bishop's Stortford Food Bank	1,000	-	-	1,000
Others	401	2,000	-	2,401
<b>Subtotal</b>	1,401	19,321	-	20,721
<u>World &amp; Other Mission</u>				
European Christian Mission (R&C Smith)	-	11,351	-	11,351
Samaritan Hospital (E&C Singirankabo)	-	8,196	-	8,196
Eastern Europe Mission Work (E&P Reed)	-	4,316	-	4,316
BMS World Mission	-	17,831	-	17,831
Operation Agri	-	-	-	-
Support for Ukrainian churches and families	-	16,831	-	16,831
<b>Subtotal</b>	-	58,525	-	58,525
<b>Total</b>	1,401	77,846	-	79,247

## 8. Audit fees

	2023 £	2022 £
Fees payable to the independent auditor for:		
Audit of the financial statements	5,760	7,440

## 9. Staff costs and trustee remuneration

Staff costs were as follows:

	Total 2023 £	Total 2022 £
Stipends and salaries	117,173	105,962
Social security costs	3,884	3,216
Pension costs	10,562	12,413
	<b>131,619</b>	<b>121,591</b>

No employee earned more than £60,000 during the year.

The key management personnel of the charity comprise the ministers of the church. As permitted by the constitution of the charity, Rev John Walford and Rev Gustavo Gubiani – both trustees of the charity – were remunerated in this capacity. The total employee benefits of the key management personnel were £78,349 (2022: £59,955).

	2023 No.	2022 No. £
Average head count	9	4

## 10. Trustee remuneration

Other than those trustees identified in note 9, no other trustees were remunerated by the charity.



## 11. Tangible fixed assets

	Freehold Land £	Freehold Buildings £	Total £
<b>Cost</b>			
At 1 <sup>st</sup> January 2023	746,250	3,619,327	<b>3,312,500</b>
Additions	-	-	-
Revaluations	-	(3,735)	<b>(3,735)</b>
At 31 <sup>st</sup> December 2023	<u>746,250</u>	<u>3,615,592</u>	<u><b>3,308,765</b></u>
<b>Depreciation</b>			
At 1 <sup>st</sup> January 2023	-	102,650	<b>102,650</b>
Charge for the year	-	72,312	<b>72,312</b>
Eliminated on disposal	-	-	-
At 31 <sup>st</sup> December 2023	<u>-</u>	<u>174,962</u>	<u><b>174,962</b></u>
<b>Net Book Value</b>			
At 31 <sup>st</sup> December 2023	<u>746,250</u>	<u>3,440,630</u>	<u><b>4,186,880</b></u>
At 31 <sup>st</sup> December 2022	<u>746,250</u>	<u>3,516,677</u>	<u><b>4,262,927</b></u>

## 12. Debtors

	2023 £	2022 £
Gift aid receivable	12,595	12,218
Prepayments and accrued income	4,702	6,982
	<u>17,297</u>	<u>19,200</u>

## 13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	116,234	62,953
Baptist Union Loan for Church Centre & "The Bridge"	61,200	-
Baptist Union Loan for 14 Cavell Court	21,545	-
	<u>198,979</u>	<u>62,953</u>

## 14. Creditors: amounts falling due after one year

	2023 £	2022 £
Baptist Union Loan for Church Centre & "The Bridge"	340,053	456,474
Baptist Union Loan for 14 Cavell Court	184,639	212,542
	<u>524,692</u>	<u>669,015</u>

## 15. Analysis of charitable funds

	At 1 <sup>st</sup> January 2023	Income	Expenditure	Transfers	Gains / Losses	At 31 <sup>st</sup> December 2023
	£	£	£	£	£	£
<b>Unrestricted funds</b>	4,043,528	311,196	(303,256)	(58,162)	(3,735)	<b>3,989,571</b>
<b>Designated funds</b>						
General Reserve	150,401	-	-	-	-	<b>150,401</b>
Bridge	87,292	850	(14,151)	-	-	<b>73,991</b>
Redevelopment Fund						
Church Centre Loan	(456,474)	27,716	(30,979)	58,484	-	<b>(401,253)</b>
Fund						
Legacies Fund	39,713	18,820	(4,068)	(1,825)	-	<b>52,641</b>
Capital Reserve	15,412	-	-	-	-	<b>15,412</b>
Communion Fund	11,676	3,053	(5,286)	-	-	<b>9,443</b>
Church Centre Fit- Out Fund	11,662	-	(6,286)	-	-	<b>5,376</b>
Special Projects Funds	14,146	1,800	-	1,825	-	<b>17,771</b>
Other Funds	26,634	25,467	(68,081)	43,928	-	<b>27,948</b>
	<b>(99,538)</b>	<b>77,706</b>	<b>(128,851)</b>	<b>102,412</b>	<b>-</b>	<b>(48,271)</b>
<b>Restricted funds</b>						
Hallingbury Free Church	31,878	19,250	(4,005)	(44,250)	-	<b>2,873</b>
Herts Comm. Foundation	1,598	-	(1,598)	-	-	<b>-</b>
	<b>33,476</b>	<b>19,250</b>	<b>(5,603)</b>	<b>(44,250)</b>	<b>-</b>	<b>2,873</b>
<b>Total funds</b>	<b>3,977,466</b>	<b>408,152</b>	<b>(437,710)</b>	<b>-</b>	<b>(3,735)</b>	<b>3,944,173</b>

	At 1 <sup>st</sup> January 2022	Income	Expenditure	Transfers	Gains / Losses	At 31 <sup>st</sup> December 2022
	£	£	£	£	£	£
<b>Unrestricted funds</b>	3,039,803	291,692	(261,875)	(79,169)	1,053,077	<b>4,043,528</b>
<b>Designated funds</b>						
General Reserve	150,105	-	-	296	-	<b>150,401</b>
Bridge	117,468	34,741	(64,918)	-	-	<b>87,292</b>
Redevelopment Fund						
Church Centre Loan	(453,271)	30,480	(21,765)	50,620	(62,538)	<b>(456,474)</b>
Fund						
Legacies Fund	35,642	7,975	(3,104)	(800)	-	<b>39,713</b>
Capital Reserve	20,572	-	(5,160)	-	-	<b>15,412</b>
Communion Fund	18,227	739	(6,790)	(500)	-	<b>11,676</b>
Church Centre Fit- Out Fund	11,662	-	-	-	-	<b>11,662</b>

Special Projects Funds	11,696	1,650	-	800	-	14,146
Other Funds	12,891	53,728	(98,429)	53,253	-	21,443
	(75,006)	118,949	(185,112)	104,169	(62,538)	(99,538)
<b>Restricted funds</b>						
Hallingbury Free Church	-	750,000	(639,122)	(25,000)	-	31,878
Herts Comm. Foundation	-	5,000	(3,402)	-	-	1,598
East Herts District Council	-	4,389	(4,389)	-	-	-
	-	759,389	(700,913)	(25,000)	-	33,476
<b>Total funds</b>	2,964,797	1,170,030	(1,147,899)	-	990,539	3,977,466

**Unrestricted funds:** Funds which can be used at the discretion of the trustees to further the objectives of the charity.

**General Reserve:** Monies set aside to provide resilience in the operational delivery of the charity's legal obligations.

**Bridge Redevelopment Fund:** Dedicated fund used for the refurbishment of the Bridge site (this fund will be discontinued once the project is complete).

**Church Centre Loan Fund:** Funds for the financing of the church centre mortgage.

**Legacies Fund:** Funds held from gifts given to the church in legacy.

**Capital Reserve:** Funds set aside for major repairs and refits of church centre equipment and plant.

**Communion Fund:** Social action fund given to support people in need.

**Church Centre Fit-Out Fund:** Funds allocated for Church Centre equipment when the building was developed (this fund is being run down and will be discontinued).

**Special Projects Funds:** Dedicated funds held for a specific project identified by the church that is to be supported.

**Other Funds:** Funds held for minor projects that do not fall in to any other category.

**Hallingbury Free Church:** Monies donated by the Hallingbury Free Church trustees held for supporting the bridge project in line with their mandate.

**Herts. Comm Foundation:** Monies held from grants to provide specific equipment for the Bridge café and exchange (this work is now complete and this fund will be discontinued).

**East Herts District Council:** Monies held from grants made for specific purposes by East Herts District Council (EHDC). This separate fund is a condition made by EHDC when a grant was made.

## 16. Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	4,186,880	–	–	<b>4,186,880</b>
Current assets	(184,639)	(340,053)	–	<b>(524,592)</b>
Creditors less than 1 year	18,905	373,746	88,313	<b>480,964</b>
Creditors after 1 year	(31,575)	(81,964)	(85,440)	<b>(198,979)</b>
<b>Net assets</b>	<b>3,989,571</b>	<b>(48,271)</b>	<b>2,873</b>	<b>3,944,173</b>

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2022 £
Fixed assets	4,262,927	–	–	4,262,927
Current assets	(212,542)	(456,473)	–	(669,015)
Creditors less than 1 year	977	357,814	87,716	446,507
Creditors after 1 year	(7,834)	(879)	(54,240)	(62,953)
<b>Net assets</b>	<b>4,043,528</b>	<b>(99,538)</b>	<b>33,476</b>	<b>3,977,466</b>

## 17. Related party transactions

During the year, the charity paid a sum of £610 to Crispin Developments, a business owned by a family member of one of the charity's trustees, in respect of maintenance work on one of the church's properties. The transaction was conducted under normal market conditions.

During the year, 14 trustees made donations to the charity, totalling £77,643.

During the year, seven trustees incurred and were reimbursed for expenses incurred on behalf of the charity. Total expenses reimbursed to trustees in the year totalled £12,828 and consisted of costs incurred by the trustees in relation to travel, pastoral care, training and development, costs connected with maintenance of the church's properties, and the delivery of a number of the church's core ministries, including worship, social action and local mission.