

Lymington Baptist Church

Accounts

For the year ended 31 December 2021

Charity number: 1166376

Lymington Baptist Church
Legal and Administrative information
For the year ended 31 December 2021

1. Managing Trustees

The following individuals acted as Trustees during the financial year ended 31 December 2021:

David Gooderidge(<i>Lead Pastor</i>)	until 30 September 2021
Carolyn Keats (<i>Second Pastor</i>)	until 15 August 2021
Kirsty Gostt	until 28 April 2021
Matthew Kisler (<i>Treasurer</i>)	until 28 April 2021
Melanie Lawes	until 28 April 2021
Gregory Rogers (<i>Chairman of Trustees</i>)	until 28 April 2021
Daniel Williams	until 28 April 2021
J. D. Julius Backer Dirks	until 27 April 2022
James Beer	from 28 April 2021
Geraint Davies (<i>Chairman of Trustees</i>)	from 28 April 2021
Carl Gulland	from 28 April 2021
Helen Farquharson	from 28 April 2021
Jacky Tritten (<i>Treasurer</i>)	from 28 April 2021

2. Custodian Trustee

The Church is the beneficial owner of freehold property in Lymington, the legal title to which is held by the Church's Custodian Trust the Baptist Union Corporation Limited.

3. Church Address

New Street
Lymington
Hampshire
SO41 9BJ

4. Independent Examiner

Hope Jones Chartered Accountants
Dunlop House
23a Spencer Road
New Milton
BH25 6BZ

5. Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

6. Solicitors

Anthony Collins
St. Phillips Gate
5 Waterloo Street
Birmingham
B2 5PG

7. Registered Charity Number

1166376

**Lymington Baptist Church
Trustees Report
For the year ended 31 December 2021**

The Trustees present their report along with the accounts for the year ended 31st December 2021. The accounts have been prepared in accordance with the accounting policies set out on page 10 and comply with the Charity's Constitution and applicable law.

Charitable Status

Lymington Baptist Church of New Street, Lymington is a registered charity number 1166376.

Trustees

Trustees are appointed by the Church Members' Meeting, requiring the support of 75 per cent of those present and eligible to vote.

Compliance

We confirm that the Accounts for the period comply with current statutory requirements and with the requirements of the Church's governing documents. A copy of this report must be attached to the Accounts whenever a full set is distributed.

Investments

The expectation is that funds will be used for the furtherance of the Church's objectives. Funds should generally be disbursed in the year received and the Reserves Policy dictates that funds should be readily accessible. Cash investments should be retained in Interest bearing, Easy Access Bank Accounts. Property should be used to further the aims of the Church and not be used for investment purposes, except for short-term letting of temporarily vacant housing.

Reserves Policy

Unrestricted funds should not normally be less than the equivalent of six months' recurring expenditure. In addition, at least £15,000 should be added to reserves each year to cover the future cost of major building refurbishment.

Grants

Grants are made to organisations, to individuals in training for Christian service and to people in full-time Christian work mostly overseas and through their commissioning organisations. These grants are approved annually by the Church Members' Meeting and no commitment is made to grants in advance or to future funding. The policy is to disburse approximately 20 per cent of general fund offerings (including Gift Aid) for Christian work outside Lymington.

Risk

The principle risks and uncertainties facing the church, as identified by the trustees, are: health and safety, the safeguarding of children and vulnerable adults, financial and reputational. These risks are managed by ongoing monitoring and review via the regular trustees' meetings, with a designated lead trustee assigned to the portfolios of safeguarding, health and safety, and finance. Formal policies are reviewed annually and assessment of risks is factored into decisions taken in all aspects of church activity. An annual physical Risk Assessment is carried out on all buildings owned by the Church. Maintenance of ageing buildings presents an ongoing challenge and their condition continues to be monitored carefully.

Public Benefit

The Charity's Trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Objectives

Lymington Baptist Church aims to provide a place of worship where Christians can meet together for worship, teaching and fellowship. An important aspect is the advancement of the Christian faith through outreach activities locally, nationally and overseas. To these ends it is a registered place of worship and associated buildings are maintained, regular Sunday services are conducted and a wide range of weekday activities organised for all ages and sections of society.

The mission statement of the Church is 'Helping people to know and follow Jesus' and this is defined in more detail in our Church brochure and website.

Structure and Relationships

Lymington Baptist Church is a fully independent organisation and the Church Members' Meeting is the ultimate authority under God. The Church Members' Meeting appoints trustees and a treasurer who, together with the appointed pastors, act as Managing Trustees.

Various organisations are associated with the Church and their leaders are accountable to the Church Members' Meeting. The Church is a member of the Baptist Union of Great Britain and a number of other organisations with which it identifies.

Financial income is primarily derived from donations and regular giving by the Church Members and attendees. Usually, two full time pastors are employed who work alongside over eighty voluntary workers without whom the Church could not function. Currently, we have no employed pastors, but we are about to advertise the post (see below). The Church also has two part-time employees in the Christians Against Poverty (CAP) centre and a part-time Youth Worker. Practical and financial support is given to many individuals and causes whose objectives conform to those of the Church.

Review of Developments, Activities and Achievements

This annual report refers to 2021, but in order to understand the report, it is important to understand the context by looking back to 2020.

The Covid-19 pandemic and associated lockdown had a major impact on the church and its ministries. At the beginning of lockdown in 2020, we reacted quickly by switching our Sunday morning services to livestream, and this continued through the year. Many of the other activities were also switched to an online version, and we were able to continue our youth work, midweek connect groups, Christians Against Poverty, and prayer groups in this way.

Early in 2020, our pastors sought help with significant problems that had emerged in their working relationships. Alongside lockdown, their working relationship did not improve, and following professional mediation in July 2020, it became clear that their working relationship could not continue. The church members were made aware of the situation in October 2020, but without knowledge of the full details. Despite efforts to resolve the working relationship problems, the situation remained the same at the end of 2020.

2021 began with the church facing the challenges described above. In February and March, online church members' meetings were convened, and the extent of the relationship breakdown was communicated to members. Some of the trustees were due to stand down in 2021, and others indicated that they wished to resign. A new board of trustees was elected in April 2021, with only one remaining member of the previous board, who was happy to continue to serve until his term of office was due to expire in 2022. By mid-2021, however, it became apparent that both Pastors would be leaving the Church, and both had left by October 2021. In the light of these events, the main priority for the new board of trustees was to seek to unite the church again, and to move forward to a position where the church was ready to appoint a new minister. At the same time, the church needed to continue its usual activities, and adjust to the new ways of working after lockdown.

Understandably, the church was left confused by the upheaval of 2020. At the time of the breakdown in the working relationship, an investigation into the problem was conducted by a senior Baptist leader from outside the church. In 2021, the new leadership team commissioned a further internal investigation, with the aim of identifying any systematic or structural problems that may have contributed to the events. This was conducted by two church members who have particular expertise in incident investigation and human resources. The conclusion of both investigations was that a lack of mutual support and mutual accountability had contributed to the problem, and recommended changes in the leadership structure. As a result, the church is undergoing a review of its governance and leadership team structure, with the intention of emerging stronger as a result.

Despite the challenges, the church developed, grew and flourished through 2021. During lockdown, the leadership team and members responded imaginatively to the challenge, and we saw gifts emerging and developing in the leadership and in the congregation. As 1 to-face Sunday services resumed in 2021, we were served well by a mixture of old and new service leaders. For our Sunday services, and several other activities, we now run a hybrid of in-person and online. Our Sunday service attendance increased, as newcomers joined the church. These included young families, and older couples, and some of these have come into membership of the church in 2021. The children's work has flourished under the leadership of our children's worker, and Christians Against Poverty has continued to serve many vulnerable people struggling with debt and unemployment. Details of our other activities can be found later in the report. The end of lockdown was an opportunity to re-evaluate the priorities of the church, and consolidate our activities.

By the end of 2021, it was clear that the church was ready to begin the process of searching for a new minister, and this will be a major task for 2022.

Review of Developments, Activities and Achievements (continued)

Our Activities

LBC has been blessed with a wide-ranging programme of ministries and activities over many years, from social outreach and local community engagement to pastoral care and discipleship groups. Starting with our outreach work into the community, these include:

Hullabaloo (run by church members alongside non-members) is a popular toddler group which meets weekly during term time. Many of the attending families are from outside the church and, encouragingly, several have gone on to become regulars at our Messy Church meeting...

...**Messy Church** happens on the second Sunday of the month, beginning at 9am with breakfast in the main church building. We follow this with 45 minutes of crafts, games and cake-decorating, themed around a Bible story that is then explored and explained in the "Second Sunday" service that follows (see **Our Services**, above).

Making Friends (headed up by church members) is a weekly craft group that is designed to help us connect with people on the fringe of church, our older members, and others who are lonely or outside LBC. As they make craft together, members build new friendships.

Christians Against Poverty (CAP) is an award-winning charity that partners with local churches across the UK to provide free practical and emotional support for people in debt. LBC partners with CAP to run a Debt Centre, Job Club and Life Skills course. We also run CAP Café for anyone who already accesses the service or is interested in finding out more. Many of the people who attend CAP are outside the church.

The Women's ministry organises well-attended breakfast events with speakers from inside or outside LBC. The group also arranges social outreach events such as theatre visits, craft evenings and skittles evenings for families.

The Men's ministry has a range of activities for men in and outside LBC, including a once-termly hike and a quarterly breakfast with an invited speaker.

Barnabas Team ministry (run by church members) is a small team that oversees pastoral care, visiting sick and elderly people and ensuring an enduring connection with LBC.

Connect is the name for our home groups, which are open to allcomers. We currently have six Connect groups, meeting either weekly or fortnightly.

Prayer groups currently meet three times a week. Pre-pandemic, we had four in-person meetings on Mondays, Tuesdays and Wednesdays. We now hold the meetings on Zoom, with a further church-based prayer meeting once a month. Members are encouraged to join a prayer group that fits with their weekly schedule.

Children and young people's work. We have an active children's work which runs alongside our Sunday morning Service, overseen by a part-time children's worker employed by the church, supported by many faithful volunteers. We were particularly pleased how the work adapted during lockdown. When the guidelines allowed, meetings were held outdoors and videos produced, which were then broadcast as part of our Sunday morning service livestream. Reckless is a group for people aged between 14 and 18. They meet on Sunday evenings to have fun, play games and discuss the Bible and faith topics. We encourage Reckless members to get involved in the wider life of the church family too, for example by helping out at younger children's groups, serving in Messy Church, playing in the worship band, hosting our Second Sunday service and interviewing guests on stage.

World Mission is a team that supports our mission partners around the world. We are keen to be a church that looks beyond itself. Part of this commitment involves donating 20% of our unrestricted income to mission partners through BMS World Mission and Baptist Home Mission and discretionary gifts to other missionary partners.

Outreach courses are one of the ways we have been helping people in and around LBC to come to faith in Christ. Before the pandemic we were running one or two courses a year, using the Alpha, Christianity Explored and Freedom in Christ programmes. We are aiming to start a new Alpha course this autumn.

Review of Developments, Activities and Achievements (continued)

Next steps for 2022

During 2022, our major challenge will be to select and appoint a new minister. In addition we are considering appointing a further part time youth worker, and an administrative support officer. There are currently substantial financial reserves put aside for these appointments, but the trustees will be careful not to proceed until they are satisfied that there is sufficient recurrent funding to fund the appointments.

We are progressing well with our plans, we have seen the church move forward in good heart, and we anticipate that this will continue to be the case through 2022.

Financial Review

In 2021 general fund income fell by 39.5% compared with 2020. However, the 2020 total included £49,000 in one off gifts, a one off receipt of £24,177 from the sale of Station Hill Baptist Church in Poole and a grant of £25,000 towards the cost of employing a Second Pastor which did not arise in 2021. The Gift Aid tax recovered in 2021 was also £20,000 lower than 2020 primarily reflecting the one-off gifts in 2020. After discounting one-off income in 2020, General Fund giving fell by £26,600 On 2021 (11%).

Specific donations in 2021 towards CAP (£21,642) were 33% lower than 2020 (£32,478). However, the 2020 figure includes an on-off donation of £7,000. All CAP-related expenditure in 2021, including staff costs, were covered by designated donations. A reserve fund towards future CAP-related expenditure stood at £30,617 at the end of 2021.

Both Pastors departed during 2021 but employment cost remained the largest item of expenditure. The church continued to employ a part time Youth and Children's Ministry Curriculum & Training Lead (referred to in the account tables as Youth Worker). As the process of seeking new Lead Pastor is expected to take some considerable time, employment costs in 2022 are expected to be much reduced. Reserve funds held specifically for future employment expenditures stood at £81,421 at year-end.

The Covid-19 pandemic continued to affect how the church operated but did not cause any large variations in income or expenditure, with the largest outgoing being, as usual, on staff, building and contributions toward mission activities and organisations.

Working towards a resolution of the problems in the Pastor's working relationship required the Trustees to obtain legal advice from Anthony Collins Solicitors at a cost of £15,916 in 2021.

There was little expenditure required on the main church building and Lillington House in 2021. However, further maintenance project were undertaken at the Manse in order to maintain the fabric and protect the value of the asset at a cost of £8,821.

The total expenditure during 2021 exceeded income by £20,933 with the shortfall being met from the General Reserve Fund which held a balance of £110,646 at year-end. This satisfies the Trustees' stated Reserves Policy.

Approved by the Trustees on **18th July 2022** and signed on their behalf by:

.....
Trustee name: Jacky Tritten

Position: Treasurer

.....
Trustee name: Geraint Davies

Position: Trustee

**Lymington Baptist Church
Independent Examiner's Report
For the year ended 31 December 2021**

Independent Examiner's Report to the Trustees of Lymington Baptist Church

We report to the Trustees on our examination of the accounts of Lymington Baptist Church ("the Charity") registered number 1166376 for the year ended 31 December 2021, which are set out on pages 8 to 21.

Responsibilities and basis of report

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

We report in respect of our examination of the Charity's accounts carried out under section 145 of the Act. In carrying out my examination we have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

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

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

.....
Hope Jones Chartered Accountants

Dunlop House
23a Spencer Road
New Milton
BH25 6BZ

Date:2022

Lymington Baptist Church
Statement of Financial Activities
For the year ended 31 December 2021

Charity number: 1166376

	Notes	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
<u>INCOMING RESOURCES</u>					
a) Donations and tax recoverable	2(a)	169,482.41	767.00	170,249.41	331,177.98
b) Bank interest	2(b)	656.81	-	656.81	750.14
c) Other receipts	2(c)	1,691.30	-	1,691.30	2,200.72
Total incoming resources		171,830.52	767.00	172,597.52	334,128.84
<u>RESOURCES EXPENDED</u>					
a) Pastors salary, pension and living costs	3(a)	31,832.62	31,672.07	63,504.69	76,847.64
b) Property repairs and maintenance	3(b)	12,089.11	-	12,089.11	13,563.04
c) Utilities, insurances etc.	3(c)	11,942.67	1,478.50	13,421.17	12,514.96
d) Other payments	3(d)	70,446.32	5,586.09	76,032.41	79,076.29
e) Internal organisations (expenditure)	3(e)	21,019.37	336.00	21,355.37	27,808.34
f) Depreciation	3(f)	7,127.58	-	7,127.58	7,127.58
Total resources expended		154,457.67	39,072.66	193,530.33	216,937.85
Net incoming/ (outgoing) resources before transfers		17,372.85	(38,305.66)	(20,932.81)	117,190.99
<u>TRANSFERS</u>					
Gross transfers between funds - in		156,915.19	38,284.66	195,199.85	291,895.55
Gross transfers between funds - out		(195,199.85)	-	(195,199.85)	(291,895.55)
Net incoming/ (outgoing) resources before other recognised gains/ (losses)		(20,911.81)	(21.00)	(20,932.81)	117,190.99
<u>Other recognised gains/ (losses)</u>					
Actuarial gains/(losses) on defined benefit pension schemes	14	274.38	-	274.38	265.22
Net movement in funds		(20,637.43)	(21.00)	(20,658.43)	117,456.21
<u>RECONCILIATION OF FUNDS</u>					
Total funds brought forward 1 January 2021		1,535,542.00	457,673.91	1,993,215.91	1,875,759.70
Total funds carried forward 31 December 2021		1,514,904.57	457,652.91	1,972,557.48	1,993,215.91

Lymington Baptist Church
Balance Sheet
As at 31 December 2021

Charity number: 1166376

	Notes	2021 £	2021 £	2020 £	2020 £
FIXED ASSETS					
Tangible fixed assets:					
Freehold land and Building	4		1,552,983.15		1,552,983.15
Fixtures and fittings			-		-
Computers and Equipment			7,912.25		15,039.83
			<u>1,560,895.40</u>		<u>1,568,022.98</u>
CURRENT ASSETS					
Debtors	5		26,707.98		46,967.82
Cash at bank and in hand					
CAF Current account		272,176.17		270,272.65	
Scottish Widows Deposit Account		78,178.04		78,138.97	
Shawbrook Deposit Account		78,046.71		77,428.97	
Petty cash		<u>435.31</u>		<u>497.27</u>	
			428,836.23		426,337.86
CURRENT LIABILITIES					
Amounts falling due within one year	6		<u>(22,082.13)</u>		<u>(21,712.75)</u>
Net current assets			<u>433,462.08</u>		<u>451,592.93</u>
Net assets excluding pension liability			<u>1,994,357.48</u>		<u>2,019,615.91</u>
Defined benefit pension scheme liability	14		<u>(21,800.00)</u>		<u>(26,400.00)</u>
NET ASSETS			<u>1,972,557.48</u>		<u>1,993,215.91</u>
CHARITABLE FUNDS					
Unrestricted Funds	10		1,514,904.57		1,535,542.00
Restricted Funds	10		<u>457,652.91</u>		<u>457,673.91</u>
			<u>1,972,557.48</u>		<u>1,993,215.91</u>

The notes on pages 10 to 21 form an integral part of these accounts.

The accounts were approved by the Trustees on **18th July 2022** and signed on their behalf by:

.....
Trustee name: Jacky Tritten	Trustee name: Geraint Davies
Position: Treasurer	Position: Trustee

1. ACCOUNTING POLICIES

a) Accounting Conventions

The accounts have been prepared in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities SORP 2021, FRS 102 and the Charities Act 2011.

The accounts have been prepared on an accruals basis under the historical cost convention.

b) Incoming Resources

Collections and Offertory together with Legacies are recognised when receivable. Planned giving receivable under Gift Aid is recognised when receivable. From 2013 onwards Income Tax recoverable on Gift Aid is recognised when the income tax recovery is receivable and deemed virtually certain, rather than when the Gift Aid is received as in prior years. Income from operating activities is recognised when receivable. Interest on investments is accounted for as it accrues.

c) Resources Expended

Resources expended are included in the Statement of Financial Activities ("SOFA") on an accruals basis inclusive of any VAT, which cannot be recovered. The Church makes grants to other organisations whose charitable objects complement its work and are accounted for in the year in which they are payable. An accrual is made at the year end for short term employee benefits, including any untaken annual leave which has been agreed to be carried over to the next financial year. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

d) Fixed Assets

(i) Freehold Land and Buildings

Lillington House is shown at cost plus additions. The Church is shown at market value as at 31 December 2004, which was treated as its deemed historical cost on first time adoption of FRS102 in 2016. The Manse is shown at market value as at 31 December 2004 plus additions at cost, which was also treated as its deemed historical cost. No land and building revaluations have been undertaken since 2004. No depreciation is provided on the Church, the Manse or Lillington House because in the opinion of the Trustees the residual value of these assets is considerably higher than when the land and buildings were originally acquired or last valued. All buildings are currently maintained in good order. An impairment review is undertaken each year by the trustees to establish some indication that the amount that each building is carried on the balance sheet is less than an estimate of their current market valuation. All renovations to buildings are expensed in the year the costs are incurred.

(ii) Fixtures, fittings and furniture

All fixtures, fittings and non technical equipment are now expensed in the year the cost is incurred. In the view of the Trustees this more accurately reflects the reality of the carrying value of the assets concerned.

(iii) Computers and technical equipment

Computers and technical equipment are expensed in the year the cost is incurred, unless the item costs over £5,000. In the view of Trustees this more accurately reflects the reality of the carrying value of the assets concerned.

e) Agency funds

Donations received which the Trustees are legally bound to pay on to third parties, and for which the Trustees have no responsibility for the ultimate charitable application of the funds nor are able to direct how the funds are used by third parties, are treated as agency funds. These funds are not recognised as incoming or outgoing resources in the Statement of Financial Activities or as assets in the balance sheet. Movements in agency funds during the year are disclosed in the notes to the accounts by party in so far as donor/third party confidentiality permits.

f) Mission funds

The Mission Fund is accounted for on an accruals basis during the year.

g) Fund transfers

The fund transfer line in the SOFA records all transfers between funds. These fund transfers are shown in full in note 10, representing accounting entries during the year. The actual overall fund transfer nets to a transfer of £38,285 (2020: £18,453) from unrestricted/ designated to restricted funds, the majority of which (£38,115; 2020: £19,907) represents a transfer of designated funds into the restricted fund for additional staff. This net transfer of funds is to finance the deficit on the restricted fund that would otherwise occur.

h) Categories of expenditure in the SOFA

As a small charity, the Church has not reported its income and expenditure on an activity basis, instead it has adopted an approach based on the nature of income received and expenditure incurred. All support type costs (e.g. office, administration and governance) are separately disclosed by category in "other payments", and were all incurred directly in connection with activities of the church, however an apportionment of those support type costs between different activities is not practical.

i) Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the Church.

Lymington Baptist Church
Notes to the Accounts (continued)
For the year ended 31 December 2021

2. INCOMING RESOURCES

By fund:

a) Offerings and tax recoverable

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
BMS - Birthdays	-	515.00	515.00	525.00
BMS - General	-	-	-	17.28
Christians Against Poverty	21,642.05	-	21,642.05	32,478.41
CAP Hardship	30.00	-	30.00	326.25
Compassion	-	252.00	252.00	252.00
FootballPlus	-	-	-	30.00
General fund	146,370.36	-	146,370.36	242,005.89
Messy Church	-	-	-	22.50
Mission - General	-	-	-	99.00
One-off Donations	-	-	-	24,176.65
2nd Pastor - CK	-	-	-	25,000.00
Trainee	-	-	-	480.00
Youth Pastor	(1,700.00)	-	(1,700.00)	2,505.00
Youth activities	3,140.00	-	3,140.00	3,260.00
	169,482.41	767.00	170,249.41	331,177.98

b) Bank & CFB interest and investment income

General fund	656.81	-	656.81	750.14
	656.81	-	656.81	750.14

c) Other receipts

Activities	615.00	-	615.00	631.24
General fund	49.30	-	49.30	486.48
Outreach organisations	1,027.00	-	1,027.00	196.50
Room Lettings	-	-	-	11.50
Weekend to Remember 2021	-	-	-	875.00
	1,691.30	-	1,691.30	2,200.72

Total incoming resources	171,830.52	767.00	172,597.52	334,128.84
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Lymington Baptist Church
Notes to the Accounts (continued)
For the year ended 31 December 2021

3. RESOURCES EXPENDED

By fund:

a) Pastors salary, pension and living costs

	2021 Unrestricted £	2021 Restricted £	2021 Total £	2020 Total £
Lead Pastor - DG	31,832.62	-	31,832.62	36,211.71
2nd Pastor - CK	-	31,672.07	31,672.07	40,635.93
	31,832.62	31,672.07	63,504.69	76,847.64

b) Property repairs and maintenance

Church & Lillington House	3,268.02	-	3,268.02	3,377.26
Manse repairs	8,821.09	-	8,821.09	10,085.78
Buildings Reserve	-	-	-	100.00
	12,089.11	-	12,089.11	13,563.04

c) Utilities, insurances etc.

Church & Lillington House	7,984.50	-	7,984.50	7,569.94
Manse	3,958.17	-	3,958.17	3,519.10
2nd Pastor - CK	-	1,478.50	1,478.50	1,425.92
	11,942.67	1,478.50	13,421.17	12,514.96

d) Other payments

Activities	-	-	-	1,007.60
Admin - office/IT	900.82	-	900.82	2,478.01
Admin - Professional Fees Audit	2,016.00	-	2,016.00	1,920.00
Admin - Professional Fees Accounting	5,060.00	-	5,060.00	2,480.00
Admin - Professional Fees Legal fees	15,495.80	420.00	15,915.80	4,926.60
Admin - Professional Fees Other professional fees	371.00	-	371.00	1,857.30
Admin - Subscriptions & Licences	1,880.41	-	1,880.41	2,272.40
BMS	9,163.00	621.25	9,784.25	9,683.75
BU Home Mission	7,116.16	-	7,116.16	8,925.00
Christians Against Poverty	6,345.60	-	6,345.60	5,944.98
Church & Lillington House	39.95	-	39.95	2,465.95
Catering	-	-	-	20.30
Communications	-	-	-	800.00
General fund	1,559.11	-	1,559.11	1,402.04
Lead Pastor - DG	(734.21)	-	(734.21)	1,760.80
Trainee	-	-	-	5,444.04
Manse	120.00	-	120.00	-
Mission - General	51.80	-	51.80	1,500.00
Non-technical Equipment	1,476.37	-	1,476.37	35.50
2nd Pastor - CK	-	4,544.84	4,544.84	3,962.35
Youth Worker	6,225.94	-	6,225.94	1,497.19
Technical Equipment	308.57	-	308.57	92.48
Tanner - SIM	-	-	-	7,200.00
Whettam	2,250.00	-	2,250.00	4,200.00
Mission - Hamilton	5,400.00	-	5,400.00	7,200.00
Mission - Stevens	5,400.00	-	5,400.00	-
	70,446.32	5,586.09	76,032.41	79,076.29

e) Internal organisations (expenditure)

Activities	3,679.49	-	3,679.49	5,818.76
Christians Against Poverty	15,717.11	-	15,717.11	19,907.83
CAP Hardship	187.80	-	187.80	-
Compassion	-	336.00	336.00	327.00
General fund	505.56	-	505.56	(36.08)
Lead Pastor - DG	-	-	-	(57.87)
Messy Church	408.47	-	408.47	643.82
Outreach organisations	520.94	-	520.94	207.86
Weekend to Remember 2021	-	-	-	997.02
	21,019.37	336.00	21,355.37	27,808.34

f) Depreciation

Technical equipment	7,127.58	-	7,127.58	7,127.58
	7,127.58	-	7,127.58	7,127.58

Total resources expended

	154,457.67	39,072.66	193,530.33	216,937.85
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4. TANGIBLE FIXED ASSETS

	£	£	£	£	£	£
	Church	Manse	Lillington House	Fixtures & fittings	Computers & equipment	Total
Cost/ Valuation						
Brought forward 1 Jan 2021	800,000.00	384,853.15	456,130.00	114,377.24	31,460.25	1,786,820.64
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
Carried forward 31 Dec 2021	<u>800,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>114,377.24</u>	<u>31,460.25</u>	<u>1,786,820.64</u>
Depreciation						
Brought forward 1 Jan 2021	88,000.00	-	-	114,377.24	16,420.42	218,797.66
Charge for the year	-	-	-	-	7,127.58	7,127.58
Disposals	-	-	-	-	-	-
Carried forward 31 Dec 2021	<u>88,000.00</u>	<u>-</u>	<u>-</u>	<u>114,377.24</u>	<u>23,548.00</u>	<u>225,925.24</u>
Net book Value						
As at 31 December 2021	<u>712,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>-</u>	<u>7,912.25</u>	<u>1,560,895.40</u>
At 31 December 2020	<u>712,000.00</u>	<u>384,853.15</u>	<u>456,130.00</u>	<u>-</u>	<u>15,039.83</u>	<u>1,568,022.98</u>

5. DEBTORS

	2021 £	2020 £
AMOUNTS DUE WITHIN ONE YEAR		
Other debtors (Gift Aid Claim receivable at year end)	24,828.87	45,232.78
Prepayments	1,879.11	1,735.04
	<u>26,707.98</u>	<u>46,967.82</u>

6. CREDITORS

	2021 £	2020 £
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Taxation and Social Security creditor due to HMRC	139.53	1,302.12
Accruals	21,759.93	20,310.63
Other creditors	182.67	100.00
	<u>22,082.13</u>	<u>21,712.75</u>

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £	2020 Total £
Fixed assets				
<i>Tangible assets:</i>				
Church	712,000.00	-	712,000.00	712,000.00
Manse	384,853.15	-	384,853.15	384,853.15
Lillington House	-	456,130.00	456,130.00	456,130.00
Computers and equipment	7,912.25	-	7,912.25	15,039.83
	<u>1,104,765.40</u>	<u>456,130.00</u>	<u>1,560,895.40</u>	<u>1,568,022.98</u>
Current assets				
Debtors	26,707.98	-	26,707.98	46,967.82
Cash at bank and in hand	427,313.32	1,522.91	428,836.23	426,337.86
	<u>454,021.30</u>	<u>1,522.91</u>	<u>455,544.21</u>	<u>473,305.68</u>
Liabilities				
Creditors: Amounts falling due in one year	(22,082.13)	-	(22,082.13)	(21,712.75)
Net current assets	<u>431,939.17</u>	<u>1,522.91</u>	<u>433,462.08</u>	<u>451,592.93</u>
Net assets excluding pension liability	<u>1,536,704.57</u>	<u>457,652.91</u>	<u>1,994,357.48</u>	<u>2,019,615.91</u>
Defined benefit pension scheme liability	(21,800.00)	-	(21,800.00)	(26,400.00)
Total net assets less liabilities	<u>1,514,904.57</u>	<u>457,652.91</u>	<u>1,972,557.48</u>	<u>1,993,215.91</u>
Represented by				
Unrestricted funds	1,514,904.57	-	1,514,904.57	1,535,542.00
Restricted funds	-	457,652.91	457,652.91	457,673.91
	<u>1,514,904.57</u>	<u>457,652.91</u>	<u>1,972,557.48</u>	<u>1,993,215.91</u>

Lymington Baptist Church
Notes to the Accounts (continued)
For the year ended 31 December 2021

10. MOVEMENT IN FUNDS

	Balance 1 January 2021 £	Incoming resources £	Outgoing resources £	Gross Transfers IN £	Gross Transfers OUT £	Balance 31 December 2021 £
<u>Unrestricted funds</u>						
a) NON-CASH Building Fund	1,096,853.15	-	-	-	-	1,096,853.15
b) Other fixed assets fund	15,039.84	-	(7,127.58)	-	-	7,912.26
c) General Reserve	159,420.75	151,858.47	(88,779.23)	81,140.95	(192,994.12)	110,646.82
d) Cash Buildings Reserve	154,403.48	-	-	15,000.00	-	169,403.48
e) CAP	25,477.94	21,642.05	(22,062.71)	5,560.13	-	30,617.41
f) CAP Hardship Fund	1,502.20	30.00	(187.80)	-	(1,344.40)	-
g) Mission fund	12,969.36	-	(29,380.96)	29,329.16	(861.33)	12,056.23
h) Weekend to Remember	1,220.27	-	-	-	-	1,220.27
i) Technical Reserve	4,000.00	-	-	500.00	-	4,500.00
j) Future Projects Fund	-	-	-	-	-	-
k) Outreach organisations	-	-	(693.45)	693.45	-	-
l) Alpha Course Fund	-	-	-	-	-	-
m) Employment Reserve	25,000.00	-	-	18,445.56	-	43,445.56
n) Youth Pastor *	39,655.01	(1,700.00)	(6,225.94)	6,245.94	-	37,975.01

(*£1,700 is the net adjustment after taking account of a donation returned during the year, see Note 20.)

Actuarial gains/(losses) on defined benefit pension schemes 274.38

1,535,542.00	171,830.52	(154,457.67)	156,915.19	(195,199.85)	1,514,904.57
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-	-	-	-	-	-
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Restricted funds

Restricted Building Funds:

o) NON-CASH Building Fund	456,130.00	-	-	-	-	456,130.00
p) CASH Building Fund	-	-	-	-	-	-

Restricted Cash Funds:

q) Youth Outreach	1,377.52	-	-	-	-	1,377.52
r) Compassion	166.39	252.00	(336.00)	63.00	-	145.39
s) Fund for Additional Staff	-	-	(38,115.41)	38,115.41	-	-
t) BMS Birthdays Fund	-	515.00	(621.25)	106.25	-	-
	457,673.91	767.00	(39,072.66)	38,284.66	-	457,652.91

Total funds	1,993,215.91	172,597.52	(193,530.33)	195,199.85	(195,199.85)	1,972,557.48
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Reconciliation of cash balances held at year end to non-building funds:

	2021 £	2020 £
CAF Current account	272,176.17	270,272.65
Scottish Widows Deposit Account	78,178.04	78,138.97
Shawbrook Deposit Account	78,046.71	77,428.97
Petty cash	435.31	497.27
Actual cash balances held at year end	428,836.23	426,337.86
Add: debtors (non cash items e.g. Gift Aid debtor)	26,707.98	46,967.82
Less: creditor (non cash items e.g. taxes due HMRC/ accrued expenses)	(43,882.13)	(48,112.75)
	411,662.08	425,192.93
Represented by:		
Unrestricted funds (c to n above)	410,139.16	423,649.01
Restricted funds (o to t above)	1,522.91	1,543.91
	411,662.08	425,192.93

a) NON-CASH Building Fund

This fund represents the balance of unrestricted funds relating to buildings and fixed assets other than Lillington House.

b) Other fixed assets fund

This fund represents the depreciated net book value of the £12,686 of audio visual equipment capitalised in 2018, plus £15,825 of livestream equipment purchased in 2020. This equipment is being depreciated and charged to the SOFA over 4 years, see Note 3(f).

c) General Reserve

Unrestricted funds received held to meet other running costs and expenditure are credited to this fund.

d) CASH Building Fund (Unrestricted)

Funds raised to meet costs of a capital nature incurred on the buildings to ensure they remain suitable for Church purposes are credited to this unrestricted fund

e) CAP

Funds received and costs associated with Christians Against Poverty are credited to this fund.

f) CAP Hardship Fund

Funds donated to meet financial needs identified by LBC CAP staff amongst their CAP contact

g) Mission fund

Funds received in support of other general mission projects are credited to this fund. Principally this comprises the 20 percent allocation from general offering and is fully distributed to mission partners.

h) Weekend to Remember

Funds received in support of future Weekend To Remember ("W2R") events are only credited to this fund when the church is entitled to recognise those monies as income in the SOFA. Associated W2R expenses are only debited to this fund when the church has an obligation to pay the costs.

i) Technical Reserve

Funds received in support of technical and sound equipment are credited to this fund, which is utilised for future capital additions.

j) Future Projects Fund

Funds received in support of specific future capital projects are credited to this fund.

k) Outreach organisations

Funds received in support of two of the Church's outreach initiatives were previously credited to this fund, being Grace Café/Hullabaloo and Messy Church.

l) Alpha Course Fund

Funds received in support of this initiative are credited to this fund.

m) Employment reserve

Unrestricted funds set aside to cover any shortfall in staffing budget.

n) Youth Pastor

Funds received in support of a future youth pastor are credited to this fund.

o) NON-CASH Building Fund

Funds raised for the purchase of Lillington House at 10 New Street Lymington are credited to this restricted fund.

p) CASH Building Fund

Funds raised to meet costs of a capital nature incurred on Lillington House to ensure the building remain suitable for Church purposes were previously credited to this restricted fund.

g) Youth Outreach Fund

Funds received in support of the Church Youth projects are credited to this fund.

r) Compassion

Funds received in support of the Compassion project are credited to this fund, in support of one child in Africa.

s) Fund for Additional Staff

Trust funds received for the specific purpose of financing the cost of the Second Pastor, Carolyn Keats, are credited to this fund. Salary and welfare costs in excess of this amount are financed from the Church's General reserve.

t) BMS Birthdays Fund

Funds received in support of the BMS Birthday Scheme are credited to this fund.

11. STAFF COSTS AND TRUSTEES EXPENSES/ REMUNERATION/ BENEFITS

		2021	2020
		£	£
The costs of employing staff during the year were:			
Gross salaries:	Lead Pastor	27,844.21	31,202.04
	2nd Pastor	21,988.96	26,407.81
	Youth Worker	6,225.94	1,497.19
	Other staff (CAP)	13,582.60	16,673.67
Employers National Insurance Contributions	Lead Pastor	852.39	911.67
	2nd Pastor	574.96	816.08
	Other staff	86.52	113.55
Employers pension contributions: *	Lead Pastor	3,136.02	4,098.00
	2nd Pastor	1,308.15	1,712.04
	Other staff (CAP)	340.05	328.67
Leaseback costs:	2nd Pastor	7,800.00	11,700.00
Staff housing/ living costs:	Lead Pastor	3,958.17	3,519.10
	2nd Pastor	1,478.50	1,425.92
Trainee costs		-	5,444.04
		89,176.47	105,849.78

* Employer pension contributions excludes deficit contributions paid to the Baptist Pension Scheme. See note 14 for details.

The average number of employees throughout the year was (rounded to nearest whole): 4 4

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

Under a provision in the Church's Governing Document the Lead Pastor and the Second Pastor are both employed by the Church, and receive remuneration and benefit for their services as employees as disclosed in the table above. The Lead Pastor and the Second Pastor are also both trustees of the Church, however they are not remunerated for these roles.

One Trustee (the Lead Pastor) lives in manse accommodation wholly owned by the Church. Staff housing/ living costs shown above include a rent allowance under a lease-back arrangement with the Second Pastor and payment of Council Tax.

In addition to the above staff costs a great amount of time, the value of which is impossible to reflect in these accounts, is donated to the Church each year by volunteers.

On 15th April 2021 the Church members approved a settlement agreement for the departing Second Pastor. A settlement package representing six months gross salary and holiday pay (£14,127), other living costs (£5,178) and employer pension contributions (£7,420) was agreed to be paid from that date and are included within staff costs above. In addition £420 was paid for assistance with the Second Pastor's legal fees. The Second Pastor's employment with the Church finished on 15th August 2021. The total costs of employing the second Pastor were funded by a transfer from the General reserve and were all fully paid by the year end.

During 2021 the Church paid total pension contributions of £4,444 (2020: £5,810) for the Lead and Second Pastors to the Baptist Pension Trust Limited, which is a final salary defined contribution scheme and is not contracted out of the State second pension (see note 14). These amounts exclude the Baptist Pension scheme deficiency payments for the year of £4,656 (2020: £3,432) which were paid to the Baptist Pension Scheme and are treated as a payments towards the creditor recognised in Note 14. During the year the Church also paid pension contributions of £340 (2020: £329) for CAP staff to the Peoples Pension, which is a defined contribution scheme. As at 31 December 2021 the Church was holding no amounts in respect of intended pension contributions on behalf of any employees (2020: nil).

Trustee expenses

During the year £426 (2020: £2,481) of reimbursements were made to trustees in respect of expenses incurred in performance of their duties. The nature of the reimbursements and the trustees concerned were as follows:

Expense description	D Gooderidge	C Keats	J. D. Backer Dirks	M Kisler	Total
	£	£	£	£	£
Resources/ other expenses	94	-	-	-	94
Office admin/ stationery/ IT	30	-	-	-	30
Travel/ subsistence	279	-	-	-	279
Catering/ hospitality	23	-	-	-	23
Total	426	-	-	-	426
2020 prior year	1,467	890	28	96	2,481

12. RELATED PARTY TRANSACTIONS

During the year there were no transactions with the Trustees or Key Management Personnel (other than the those highlighted in note 11) or other related party transactions that require disclosing. Normal donations were received from trustees during the year however none of those donations had any conditions attached which required the Church to significantly alter the nature of its existing activities and would therefore need to be disclosed under FRS102.

13. RELATED CHARITIES

The custodian Trustee of the Church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council.

The Church is also a member of the Baptist Union of Great Britain.

The Church made a donation to the Baptist Union Home Mission Scheme of £7,116 (2020: £8,925) as set out in note 3 above. The Church also donated £9,784 to the Baptist Missionary Society for the year (2020: £9,664).

14. PENSION SCHEME LIABILITY

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

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a 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.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 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 Pastors are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

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 DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (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.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50%
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95%
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70%
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20%
Deferred pension increases (based on RPI):	
- Pre April 2009	3.20%
- Post April 2009	2.50%
Pension increases:	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70%

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

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.

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

14. PENSION SCHEME LIABILITY (CONTINUED)

Movement in Balance Sheet Liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2021 £	2020 £
Balance sheet liability at year start	26,400.00	29,500.00
Minus deficiency contributions paid during the year	(4,656.00)	(3,431.58)
Items recognised in the SOFA:		
Interest costs	330.38	596.80
Remaining change to balance sheet liability *	(274.38)	(265.22)
Balance sheet liability at year end	<u>21,800.00</u>	<u>26,400.00</u>

* Comprises any change in agreed deficit recovery plan and change in assumptions between accounting year ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31-Dec-21	31-Dec-20	31-Dec-19
Discount rate	2.0%	1.4%	2.1%
Future increases to Minimum Pensionable Income	<u>4.1%</u>	<u>3.0%</u>	<u>3.2%</u>

The Church has been advised that the cost for it to buyout their Pension Scheme liabilities at 31 December 2021 was approximately £58,800 (31 December 2020: £90,700).

15. POST BALANCE SHEET EVENTS

No post balance sheet events have been identified during the period up to the date these accounts were signed.

16. CONTINGENT LIABILITIES

No contingent liabilities existed at the year end.

17. GOING CONCERN REVIEW

The Trustees have reviewed the continued impact of Covid-19 on the reserves of the Church, and have concluded that with in excess of £110k in unrestricted designated funds, it has sufficient reserves to absorb any continued negative effects of Covid-19 on the Church's income.

18. AGENCY FUNDS

The following special collections were received for the charities or individuals mentioned below and have been excluded from the income and expenditure of the church as they are treated as agency funds:

Special collection recipients	Balance 1 January 2021	Incoming funds	Outgoing funds	Balance 31 December 2021
	£	£	£	£
AE support gift	100.00	-	(100.00)	-
	100.00	-	(100.00)	-

The balance held as at 1 January 2021 was paid to the named recipient on 22 April 2021.

19. COSTS OF INDEPENDENT EXAMINATION AND OTHER FINANCIAL SERVICES

	2021 £	2020 £
During the year the following amounts were payable in respect of:		
a) Costs of the independent examination	2,016.00	1,920.00
b) Other financial services (accountancy and payroll services)	5,060.00	2,480.00
	7,076.00	4,400.00

20. EX-GRATIA PAYMENTS

On 1st October 2021 the Church returned a donation of £2,100 to the original donor, having first obtained approval from the Charity Commission. The donation was originally made to the Youth Pastor fund, and whilst under no legal obligation to return the funds, the Trustees decided they had a moral obligation to return the donation in full under the circumstances, and have treated this as an ex-gratia payment

On 9th September 2021 the Church made an ex-gratia payment to the departed Second Pastor of £2,799 as part of the Second Pastor's termination agreement.

21. PRIOR PERIOD ADJUSTMENTS

A material prior period error has been adjusted for as at 1st January 2020. In accordance with FRS102 the Church has recognised as a creditor the net present value of future agreed deficit recovery payments to be made to the Baptist Pension Scheme until June 2026. This creditor is being repaid monthly via deficiency contributions, payments which were previously included within Employer pension contributions. For the 2020 prior period, the amount of the correction for each line in the accounts that are affected is as follows:

Area of accounts affected:	2020 £ As originally stated	2020 £ Correction made	2020 £ Corrected values re- stated
<u>SOFA</u>			
Total funds brought forward 1st January 2020	1,905,259.70	(29,500.00)	1,875,759.70
Total funds carried forward 31st December 2020	<u>2,019,615.91</u>	<u>(26,400.00)</u>	<u>1,993,215.91</u>
Unrestricted resources expended:			
a) Pastors salary, pension, living costs(<i>employers pension</i>)	40,760.96	(3,431.58)	37,329.38
b) Property repairs and maintenance	13,563.04	-	13,563.04
c) Utilities, insurances etc.	11,089.04	-	11,089.04
d) Other payments(<i>interest costs on pension</i>)	75,509.14	596.80	76,105.94
e) Internal organisations (expenditure)	27,481.34	-	27,481.34
f) Depreciation	7,127.58	-	7,127.58
Unrestricted resources expended	<u>175,531.10</u>	<u>(2,834.78)</u>	<u>172,696.32</u>
Total resources expended	<u>219,772.63</u>	<u>(2,834.78)</u>	<u>216,937.85</u>
Net incoming/ (outgoing) resources before other recognised gains/ (losses)	114,356.21	2,834.78	117,190.99
Other recognised gains/ (losses)(<i>actuarial gains on pension scheme</i>)	-	265.22	265.22
Net incoming/ (outgoing) resources after other recognised gains/ (losses)	<u>114,356.21</u>	<u>3,100.00</u>	<u>117,456.21</u>
<u>Balance Sheet</u>			
Defined benefit pension scheme liability at 31 Dec 2020	-	(26,400.00)	(26,400.00)
Net assets as at 31st December 2020	2,019,615.91	(26,400.00)	1,993,215.91
Unrestricted Funds as at 31st December 2020	1,561,942.00	(26,400.00)	1,535,542.00
<u>Notes to the Accounts</u>			
7) Analysis of net assets between funds:			
Total net assets	2,019,615.91	(26,400.00)	1,993,215.91
Unrestricted Funds	1,561,942.00	(26,400.00)	1,535,542.00
10) Movement in funds:			
(c) General Fund brought forward 1st January 2021	185,820.75	(26,400.00)	159,420.75
Unrestricted Funds brought forward 1st January 2021	1,561,942.00	(26,400.00)	1,535,542.00
Total Funds brought forward 1st January 2021	2,019,615.91	(26,400.00)	1,993,215.91
11) Staff costs:			
Employers pension contributions (Lead Pastor)	-	(3,431.58)	(3,431.58)
Total staff costs	109,281.36	(3,431.58)	105,849.78
14) Pension scheme liability	-	(26,400.00)	(26,400.00)