

**STREET BAPTIST CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# STREET BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

P Bryer  
C Ford  
J Oubridge  
Rev T Styles

### Charity number

1171397

### Independent examiner

ART Accountants Limited  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

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# STREET BAPTIST CHURCH

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# STREET BAPTIST CHURCH

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2022

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### Objectives and activities

The objectives of the Church are:

- The advancement of the Christian Faith in accordance with the Basis of Faith, primarily but not exclusively within Street and the surrounding neighbourhood; and
- Such other charitable purposes as shall, in the opinion of the Members of the Church in General Meeting, further the work of the Church.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

After difficult times facing the many challenges that arose from Covid-19, the Church has been able to restart all meetings and activities, which include Toddlers, Children's and Youth Groups along with Fellowship and Prayer meetings. It is very encouraging to have many people of all ages start to worship with us.

During this past year our community work continued. This work includes a Meals on Wheels service, Takeaway Meals, Food and Clothing Banks and shower facilities. This work is a tremendous blessing to those in need within our local area and given us the opportunity to practically show the love of God.

The Church continues to work closely with Christians Against Poverty (CAP), operating a CAP Debt Centre and running CAP financial awareness courses.

The Church has started to run Alpha courses for both adults and children which have been a great blessing to many. These courses seek to introduce the basics of the Christian faith through a series of talks and discussions.

#### Achievements and performance

Although the Church does not measure the success of its programmes in numbers, membership growth continues and there is much for us to be thankful for.

The Church's vision remains to increase its activities and role within the community and we look forward to this work developing over the next year.

#### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to a minimum of three month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Restricted funds of £1,510,037 (2021 - £1,496,760) were held at the year end. The majority of this is in relation to donations for the new building.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.



# STREET BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2022**

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### Structure, governance and management

The charity is a Charitable Incorporated Organisation. There are currently four trustees appointed in line with the Constitution. These will comprise Pastor(s), Church Administrator, Church Treasurer and others selected by the Elders and Deacons.

The trustees who served during the year and up to the date of signature of the financial statements were:

P Bryer

M Dukes

(Resigned 23 May 2021)

C Ford

J Oubridge

Rev T Styles

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees meet at least on a quarterly basis and will discuss the financial position of the Church and reports on Health & Safety, Safeguarding, Data Protection together with any Duty of Care issues or Serious Incidents.

The trustees' report was approved by the Board of Trustees.



C Ford

Trustee

Dated: 7<sup>th</sup> Aug 2022

# STREET BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF STREET BAPTIST CHURCH

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I report to the trustees on my examination of the financial statements of Street Baptist Church (the charity) for the year ended 31 March 2022.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



**Peter Barton FCCA**  
**ART Accountants Limited**  
Ground Floor  
11 Manvers Street  
Bath  
BA1 1JQ

Dated: 7/8/22

# STREET BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income from:</u></b>							
Donations and legacies	3	146,223	33,938	180,161	169,534	27,344	196,878
Investments	4	7	-	7	9	3	12
<b>Total income</b>		<b>146,230</b>	<b>33,938</b>	<b>180,168</b>	<b>169,543</b>	<b>27,347</b>	<b>196,890</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	5	148,179	20,661	168,840	145,831	7,626	153,457
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(1,949)</b>	<b>13,277</b>	<b>11,328</b>	<b>23,712</b>	<b>19,721</b>	<b>43,433</b>
Fund balances at 1 April 2021		884,804	1,496,760	2,381,564	861,092	1,477,039	2,338,131
<b>Fund balances at 31 March 2022</b>		<b>882,855</b>	<b>1,510,037</b>	<b>2,392,892</b>	<b>884,804</b>	<b>1,496,760</b>	<b>2,381,564</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.




# STREET BAPTIST CHURCH


## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	9		2,285,000		2,285,000
<b>Current assets</b>					
Debtors	10	5,557		2,597	
Cash at bank and in hand		112,792		100,219	
		118,349		102,816	
<b>Creditors: amounts falling due within one year</b>	11	(10,457)		(6,252)	
Net current assets			107,892		96,564
<b>Total assets less current liabilities</b>			2,392,892		2,381,564
<b>Capital and income funds</b>					
Building capital fund		1,470,583		1,470,583	
Other restricted funds		39,454		26,177	
	12		1,510,037		1,496,760
<u>Unrestricted funds</u>					
Designated funds:					
Missionary		19,314		18,344	
Support		13,782		17,404	
	13	33,096		35,748	
General unrestricted funds		35,342		34,639	
Revaluation reserve		814,417		814,417	
			882,855		884,804
			2,392,892		2,381,564

The financial statements were approved by the Trustees on 7th AUG. 2022

  
P Bryer  
Trustee

  
C Ford  
Trustee



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

Street Baptist Church is a Charitable Incorporated Organisation.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### **1.10 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	146,223	33,938	180,161	169,534	27,344	196,878
<b>Donations and gifts</b>						
Offerings	111,267	22,426	133,693	114,583	18,255	132,838
Gift Aid Refund	24,472	1,683	26,155	22,721	1,600	24,321
Gift Day	745	-	745	-	-	-
Support Fund	305	-	305	30,812	-	30,812
Missionary	-	-	-	-	720	720
Other Gifts	9,434	-	9,434	1,418	-	1,418
Camp	-	-	-	-	139	139
Community Meals	-	9,829	9,829	-	4,601	4,601
Street Community Support Group	-	-	-	-	2,029	2,029
	146,223	33,938	180,161	169,534	27,344	196,878

### 4 Investments

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2022 £	2021 £	2021 £	2021 £
Interest receivable	7	9	3	12



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 5 Charitable activities

	2022 £	2021 £
Staff costs - Ministry	32,488	52,556
Ministry Property Costs	36,477	5,549
Restricted Fund Expenditure (see note 12)	20,661	7,626
Speakers and Gifts	1,240	615
Electric and Gas	6,404	6,968
Insurance	2,050	1,996
Maintenance	4,979	1,372
IT and AV Costs	5,084	2,235
Office Costs	6,536	2,755
Cleaning and Kitchen	4,798	3,985
Legal and Professional Fees	-	1,170
Subscriptions and Licences	5,669	4,926
Other Expenses	6,152	3,680
Community Outreach	4,552	4,666
Support Fund	4,000	13,408
	<u>141,090</u>	<u>113,507</u>
Missionary	26,850	39,050
Share of governance costs (see note 6)	900	900
	<u>168,840</u>	<u>153,457</u>
<b>Analysis by fund</b>		
Unrestricted funds	148,179	145,831
Restricted funds	20,661	7,626
	<u>168,840</u>	<u>153,457</u>

### 6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Independent Examination	-	900	900	900
	<u>-</u>	<u>900</u>	<u>900</u>	<u>900</u>
Analysed between Charitable activities	-	900	900	900
	<u>-</u>	<u>900</u>	<u>900</u>	<u>900</u>

Governance costs includes payments to the independent examiner of £900 (2021 - £900).

# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 7 Trustees

Rev T Styles, was a trustee for the year and received aggregated remuneration during this time of £29,730 (2021 - £36,575) for services as a Pastor to the Church. Property costs associated with this employment of £32,593 (2021 - £5,549) were also paid.

### 8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	3
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	29,511	51,297
Social security costs	235	177
Other pension costs	2,742	1,082
	32,488	52,556

There were no employees whose annual remuneration was more than £60,000.

# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 9 Tangible fixed assets

	Freehold land and buildings £
<b>Cost or valuation</b>	
At 1 April 2021	2,285,000
At 31 March 2022	2,285,000
<b>Carrying amount</b>	
At 31 March 2022	2,285,000
At 31 March 2021	2,285,000

Land and buildings with a carrying amount of £2,285,000 were revalued at 9 June 2020 by Cooper and Tanner, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2022, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £0 (2021 - £1,470,583). The original cost of the church building in 1814 is unknown as is the new hall built in 1968/69.

With the completion of building works in late 2019 the restricted expenditure for this has now been capitalised under tangible fixed assets. As mentioned above the Trustees have now obtained a current valuation of the property in order to carry the freehold property at market valuation. The church replaced FIEC as Holding Trustee of the property in February 2019.

### 10 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	5,557	2,597

### 11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	10,457	6,252



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 12 Restricted funds

The capital and income funds of the charity include restricted funds comprising the following balances of donations and grants held for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £
Missionary	-	720	(720)	-	-	-	-	-	-
Ukraine Refugee Appeal	-	2,029	(2,029)	-	8,277	(8,000)	-	277	-
Holiday Bible Club	283	-	(155)	128	-	-	-	128	-
Camp	1,862	139	(52)	1,949	-	-	-	1,949	-
Community Meals	-	4,601	(4,601)	-	9,829	(9,829)	-	-	-
Building income fund	4,311	19,858	(69)	24,100	15,832	(2,832)	37,100	-	-
Building capital fund	1,470,583	-	-	1,470,583	-	-	1,470,583	-	-
	1,477,039	27,347	(7,626)	1,496,760	33,938	(20,661)	1,510,037	-	-

### 13 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			Movement in funds		
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £
Missionary	28,746	28,648	(39,050)	18,344	27,820	(26,850)	19,314	-	-
Support	-	30,812	(13,408)	17,404	378	(4,000)	13,782	-	-
	28,746	59,460	(52,458)	35,748	28,198	(30,850)	33,096	-	-



# STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 14 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	814,417	1,470,583	2,285,000	814,417	1,470,583	2,285,000
Current assets/(liabilities)	68,438	39,454	107,892	70,387	26,177	96,564
	<u>882,855</u>	<u>1,510,037</u>	<u>2,392,892</u>	<u>884,804</u>	<u>1,496,760</u>	<u>2,381,564</u>

### 15 Related party transactions

There were no disclosable related party transactions during the year.