



Knowing Jesus and Making Him Known

Lister Hill Baptist Church
Horsforth, Leeds

Report of the Managing Trustees and Financial Statements
For the year ended 31 December 2021

Charity No. 1173771

Lister Hill Baptist Church

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Lister Hill Baptist Church

Charity Information

Trustees

Mr Andrew Thompson	(resigned 31 May 2021)
Ms Rachel Stirland	(appointed 22 July 2021)
Mr Brian Birkett	
Mr Rory MaGrath	
Ms Gaynor Brear	(appointed 20 May 2021)
Rev Matt Powell	(appointed 20 February 2022)

Registered charity number

1173771

Correspondence

1 Brownberrie Avenue
Horsforth
Leeds
LS18 5PW

Independent Examiner

Jessica Lawrence
Azets Audit Services Ltd
33 Park Place
Leeds
LS1 2RY

Bankers

Santander
Santander UK
Bridle Road
Bootle
L30 4GB

Yorkshire Bank (now Virgin Money)
Box 183
30 The Foretate
Kilmarnock
KA1 1JH

Lister Hill Baptist Church

Report of the Trustees for the year ended 31 December 2021

The Trustees present their annual report together with the financial statements of the Trust ("Church") for the year ended 31 December 2021.

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) as detailed in the accounting policies.

Structure, Governance and Management

The Church is a registered charity (number 1173771). The Church registered formally with the charity commission in anticipation of its annual income exceeding the permitted limit of £100,000 which meant that it would no longer qualify as an "excepted charity" which was not required to register. The Constitution dated 24 April 2017 forms its governing document. The church is a member of the Baptist Union of Great Britain.

At the date of registration all existing Trustees were appointed formally as Trustees of the new registered organisation.

The method of appointment of Charity Trustees is set out in the Church Constitution. The membership of the Charity Trustees consists of our minister, elders, church secretary and treasurer, all of whom are elected at the Church Member's Meeting. Our Charity Trustees are responsible for making recommendations to the church but ultimately most matters are the decision of the Church Member's Meeting.

Our Charity Trustee meetings are 'business like' and productive, and they always include prayer, Bible reading, and financial matters presented by our Treasurer along with any other matters that need addressing. Minutes are taken efficiently by our Church Secretary, circulated and stored safely for the future. The Charity Trustees usually meet at least 4 times per year.

Reference and Administrative Details

The reference and administrative details are shown within the charity information page which forms part of this Trustees Report.

Our paid administrator carries out most of the administrative tasks of the charity, supported where needed by others such as our Church Secretary.

Trustees

The Trustees who served during the year and to the period to sign off of the financial statements are as follows:-

Mr Andrew Thompson	(resigned 31 May 2021)
Ms Rachel Stirland	(appointed 22 July 2021)
Mr Brian Birkett	
Mr Rory MaGrath	
Ms Gaynor Brear	(appointed 20 May 2021)
Rev Matt Powell	(appointed 20 February 2022)

Public benefit

When reviewing the aims and objectives of the charity, and in planning future activities, the elders have had regard for the guidance on public benefit published by the Charity Commission, and in particular the specific guidance on charities for the advancement of religion. The church proclaims the Gospel of Jesus Christ. This benefit is available to all who come into contact with the church in any way.

The Charity Trustees of Lister Hill Baptist Church have the responsibility together with the rest of the church of seeking the advancement of the Christian faith and the promotion of the whole mission of the Church – pastoral, evangelistic, social and ecumenical.

Lister Hill Baptist Church

Report of the Trustees for the year ended 31 December 2021 (continued)



Aims and purposes

The Charity Trustees of Lister Hill Baptist Church have the responsibility together with the rest of the church of seeking the advancement of the Christian faith and the promotion of the whole mission of the Church – pastoral, evangelistic, social and ecumenical.

The vision for Lister Hill Baptist Church is to “Be family, worship Jesus, make disciples and tell others”. This is illustrated by this picture, based on the roundabout near our church building.

All of our activities should help us to achieve at least one of these aims. Our strapline is ‘knowing Jesus and making him known’. In brief this reminds us whom we serve, and helps remind us of our central purpose as Christians in a Baptist church.

Working with other local churches and charitable giving

We work with other local churches where possible through Horsforth Churches Together. We do this by sending representatives to participate in their meetings, helping run community events such as activities at the annual Gala, and participating in and supporting acts of public witness such as the Good Friday ‘walk of witness’ and Carols in the Park. This past year we also supported the Horsforth “Walk of Art” festival.

We also continue to support charitable social action both in the UK and abroad, such as supporting Christian Aid, Compassion & Operation Christmas Child.

Wider Baptist life

We partake in wider Baptist life, being a member church of the Yorkshire Baptist Association and the Baptist Union of Great Britain.

Achievements and Performance

Unsurprisingly, the Covid-19 pandemic has had a huge impact on our activities throughout 2021. In accordance with the restrictions imposed by the UK Government in March 2020, we were forced to close our premises for worship services and all other meetings, which lasted until the summer of 2021. However, although our building may have been closed, our church has remained very much “open for business with God”. As a church, we are not defined by physical buildings, but rather by the people who make up our fellowship, and we quickly learned to adapt to our new circumstances and develop new skills and alternative ways of “being church” remotely.

We are hugely blessed that we have several members, who possess the relevant skills to allow us to record and edit together worship, sermons and other content, in order to create online services, which we have been able to share via our church website and YouTube channel. This has been a real team effort, but we owe a huge debt of gratitude to our Worship Leader, who has worked tirelessly to put these services together. The viewing figures for these online services have been very encouraging, significantly exceeding the regular physical attendances we would expect, and this has shown us that we are now able to reach a much wider audience than before.

We have also been able to launch a brand-new online service called “L.I.G.H.T” (Looking Into God’s Heart Together), which has been aimed at engaging with families with children at church. This ministry has been warmly welcomed with great feedback received from the families within the fellowship and good viewing figures. Since reopening this activity has carried on in person.

Our corporate worship on a Sunday is led by a number of gifted Worship Leaders and musicians, and we also have a range of gifted Preachers. All of this helps to bring variety to our shared life as we worship together as a church.

The need for Pastoral care has never been greater than during this pandemic, and traditional face-to-face methods of providing this have been limited during 2021. However, our Elders supported by a wide swathe of the members, have worked hard to stay in regular contact and provide emotional and spiritual support and encouragement to all who we have been made aware have been in need.

Lister Hill Baptist Church

Report of the Trustees for the year ended 31 December 2021(continued)

We have firmly embraced the use of Zoom to facilitate online meetings, both for "business" matters and for social purposes, and this now includes a regular Sunday evening prayer meeting. Zoom has also been used to hold Church Meetings and Leadership Meetings when in person meetings have not been allowed or found to be more convenient for everyone to be able to attend. The after-church chat facility was stopped in September 2021 when the use of it was reviewed at a Leaders' Meeting. The usage of it had dropped since the reopening of the church and therefore seen that it was no longer necessary.

2021 has been a time of "*interregnum*". The Search Team has worked really hard together as they have sought God as to the calling of a new minister to Lister Hill. After a lengthy process, 'Praise God' as a Church it was unanimously agreed at a Church Meeting in November 2021 to call Matt Powell as our new minister. He started his new position on the 20th February 2022.

This year our Charity Trustees have continued to meet together online for prayer, planning and decision making. We set our annual budget together which was affirmed by our church members' meeting, who also affirm our end of year reports before they are sent off to the independent examiner and the Charity Commission.

Volunteers

Most of what we do is volunteer led, and we could not achieve what we do and offer so much to the community were it not for the hard work of the many volunteers within the church membership. We would like to publicly thank them in this document for all that they give of themselves in order to help us carry out our aims. We provide training wherever it is needed so that our volunteers are up to date with best practice and legal requirements, covering areas such as basic food hygiene, first aid and safeguarding training.

Risk Management

The Trustees regularly conduct their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. In addition to existing risk management procedures, during 2021 we have also carried out additional risk assessments with a view to establishing how we could safely re-open the building for worship and other activities, once the current Covid-19 restrictions were eased.

Fundraising

The charity does not actively raise funds from the public either directly or via use of an agent, accordingly no such amounts are presented in the financial statements for the year under review.

The charity has received no complaints in relation to fundraising activity for the year under review.

Financial Review

During the year total income amounted to £78,009 (2020: £85,898) of which voluntary income was the main component and totalled £65,772 (2020: £76,516). Expenditure for the year totalled £59,794 (2020: £56,860), making net income for the year of £18,215 (2020: £29,038). The two main components of expenditure are staff costs and Mission, community initiatives.

At the balance sheet date, the church had total funds of £1,871,791 (2020: £1,853,576). Uncommitted reserves freely available for church charitable activities increased by £21,272 to £117,117 (2020: £95,845).

The Trustees consider that the minimum reserves necessary are 12 months of staff costs, which are expected to be £33,000 for 2022 (2021: £4,713).

Investment Policy

In accordance with the Trust Deed, the Trustees have the power to invest in stock or other investments as they see fit.

This report was approved by the Trustees on and signed on their behalf by:

Rachel Stirland
Chair

Lister Hill Baptist Church

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 principals in the Charities SORP;
- 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 business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Lister Hill Baptist Church

Independent Examiner's report to the Trustees of Lister Hill Baptist Church

I report to the trustees on my examination of the financial statements of Lister Hill Baptist Church for the year ended 31 December 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My independent examination work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my independent examination work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

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

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

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

Jessica Lawrence
Azets Audit Services Ltd

Chartered Accountants

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33 Park Place
Leeds
S1 2RY

Lister Hill Baptist Church

Statement of Financial Activities for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2020 £
Income from:									
Donations and offerings	3	65,772	-	-	65,772	76,516	-	-	76,516
Other trading activities	4	12,237	-	-	12,237	9,302	-	-	9,302
Investment income	5	-	-	-	-	80	-	-	80
Total income		78,009	-	-	78,009	85,898	-	-	85,898
Expenditure on:									
Raising funds	6	529	-	-	529	505	-	-	505
Charitable activities	7	53,505	5,760	-	59,265	49,317	5,388	1,650	56,355
Total expenditure	7	54,034	5,760	-	59,794	49,822	5,388	1,650	56,860
Net income/(expenditure) for the financial year		23,975	(5,760)	-	18,215	36,076	(5,388)	(1,650)	29,038
Transfers between funds		(2,703)	2,703	-	-	(27,828)	30,932	(3,104)	-
Net movement in funds		21,272	(3,057)	-	18,215	8,248	25,544	(4,754)	29,038
Funds brought forward		95,845	1,755,465	2,266	1,853,576	87,597	1,729,921	7,020	1,824,538
Funds carried forward	13,14,15	117,117	1,752,408	2,266	1,871,791	95,845	1,755,465	2,266	1,853,576

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

All activities in the current and previous year are continuing.

Lister Hill Baptist Church

Balance Sheet as at 31 December 2021

		2021	2020
	Notes	£	£
Fixed assets			
Tangible assets	9	1,752,408	1,755,465
Current assets			
Debtors	10	14,132	12,826
Cash at bank and in hand		130,263	115,561
		144,395	128,387
Current Liabilities			
Creditors: Amounts falling due within one year	11	(9,026)	(10,927)
Net current assets		135,369	117,460
Creditors: Amounts falling due over one year	12	(15,986)	(19,349)
Net assets		1,871,791	1,853,576
Funds of the charity:			
Unrestricted	13	117,117	95,845
Designated	14	1,752,408	1,755,465
Restricted	15	2,266	2,266
Total funds	16	1,871,791	1,853,576

The Financial Statements were approved by the Trustees on and signed on their behalf by:

Rachel Stirland
Chair

The notes on pages 9 to 17 form part of these financial statements.

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Church information

The Church operated under a status of an "excepted" charity from its establishment until it exceeded the registration threshold of £100,000. Subsequently, the Church has been formally registered with the Charity Commission under registration number 1173771 on 24 April 2017. The Church's principal office address is 1 Brownberrie Avenue, Horsforth, Leeds, LS18 5PW.

1.2 Accounting convention

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

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 £1.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

The COVID-19 Pandemic has impacted both the operational and financial activity of the church this year this has continued subsequent to the year end due to a further national lockdown. The church holds strong free reserves which coupled with the ongoing support by members are adequate to meet the cashflow needs of the church. Therefore the Trustees have at the time of approving the financial statements a reasonable expectation that the Church has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income

Income in the Statement of Financial Activities ("SOFA") is recognised when the Church has entitlement to the funds, any performance conditions attaching to the item(s) have been met, it is probable that the income will be received and the amount can be measured reliably.

Cash donations are recognised in the SOFA 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 is recognised at the time of the donation.

Lettings income is recognised in the SOFA when receivable.

Income from legacies is recognised once probate has been granted, provided that sufficient information has been received to enable valuation of the Church's entitlement.

1.5 Expenditure

Expenditure, which includes attributable VAT which cannot be recovered, 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.

Support costs are those functions that assist the work of the Church but do not directly undertake charitable activities. Support costs include administration, finance, human resources, information systems and governance costs which support the services provided.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

1. Accounting policies (continued)

1.6 Staff costs

The costs of short term employee benefits are recognised as a liability and an expense where settlement of obligations does not fall within the same period.

1.7 Pensions

The Church operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	Not depreciated
Fixtures and fittings	25 years straight line
Office equipment	5 years straight line

Freehold land is not depreciated. No depreciation has been charged on the freehold building as it is considered that the residual value is such that any depreciation charge would be immaterial.

1.9 Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated property fund - this is the net book value funds tied up in land and buildings used in the course of delivering the activities of the charity. These assets are not subject to ongoing restrictions in use but have been designated so that the financial statements show true and fair view of the funds available to operate the Church.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the Church. Restrictions arise when specified by the donor or when funds are raised for a particular restricted purpose.

1.10 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.

1.11 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.

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

1.11 Financial instruments

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.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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.

1.14 Taxation

The Church is a registered charity and as such is potentially entitled to tax exemption under Section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising.

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

2. Critical accounting estimates and judgements

In the application of the Church'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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Church owns a freehold property which is not depreciated. The trustees anticipate that, for the foreseeable future, its estimated residual value will not be less than the book value in these financial statements. The residual value is estimated based on the current market value of the property assuming it is already of the age and condition expected at the end of its useful life.

3. Income from donations and offerings

	2021 £	2020 £
Standing order - planned donations	51,940	45,815
Collection offerings	814	3,548
Gift-Aid recoverable	12,918	24,703
Other donations	100	2,450
	65,772	76,516

4. Income from other trading activities

	2021 £	2020 £
Premises lettings	12,237	9,302

5. Income from investments

	Total 2021 £	Total 2020 £
Interest on cash deposits	-	80

6. Expenditure on raising funds

	Total 2021 £	Total 2020 £
Support costs:		
- Insurance	255	249
- Electricity and gas	260	221
- Rates and water	14	35
Total expenditure on raising funds	529	505

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

7. Expenditure on charitable activities

Direct costs:	Total 2021 £	Total 2020 £
Ministry costs		
Staff costs (Note 8)	(420)	-
Staff allowances and expenses	317	-
Resources and events	323	232
	220	232
Mission		
Subscriptions	5,040	5,040
	5,040	5,040
Administration		
Staff costs (Note 8)	5,133	4,982
	5,133	4,982
Other charitable activities		
Donations	3,566	7,918
Mission, community initiatives	22,011	11,503
Subscriptions	2,134	1,805
Resources and materials	54	162
	27,765	21,388
Support costs:		
Maintenance and refurbishment	5,064	10,350
Utilities, council tax	2,468	2,486
Insurance	2,296	2,241
Printing, stationery and postage	49	76
Telephone	793	810
Other costs	2,665	1,270
Loan interest	332	442
Depreciation	5,760	5,388
Independent Examiner's fee for other services	1,000	990
Independent Examiner's fee for examination	680	660
	21,107	24,713
Total expenditure on charitable activities	59,265	56,355
Total expenditure	59,794	56,860

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

8. Employment costs

	2021 £	2020 £
Staff costs comprise:		
Wages and salaries	4,713	4,982
	4,713	4,982

The Church had 1 employee (2020 - 1 employees) during the year under review.

No employee received in excess of £60,000 (2020 – no employee).

No Trustee received any remuneration, benefits or out of pocket expenses during the year (2020 – none).

The Trustees are considered to be the key management personnel of the Church.

9. Tangible fixed assets

	Freehold Land and buildings	Fixtures and fittings	Other Equipment	Total 2021
	£	£	£	£
Cost:				
At 1 January 2021	1,664,819	109,313	5,076	1,779,208
Additions	-	1,055	1,648	2,703
At 31 December 2021	1,664,819	110,368	6,724	1,781,911
Depreciation:				
At 1 January 2021	-	21,233	2,510	23,743
Charge in the year	-	4,415	1,345	5,760
As at 31 December 2021	-	25,648	3,855	29,503
Net book values:				
As at 31 December 2020	1,664,819	88,080	2,566	1,755,465
As at 31 December 2021	1,664,819	84,720	2,869	1,752,408

Freehold land and building are not depreciated.

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

10. Debtors

	2021 £	2020 £
Trade debtors	35	-
Prepayments	4,937	4,780
Accrued income	9,160	8,046
	14,132	12,826

11. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	3,956	3,405
Deferred income	-	1,900
Accruals	1,680	1,532
Bank loan balance	3,390	4,090
	9,026	10,927

12. Creditors: amounts falling due after one year

	2021 £	2020 £
Bank loan balance	15,986	19,349

The loan of £19,376 is a mortgage advanced by Santander UK Plc which is secured against the Manse, a freehold property at Tinshill Lane, Leeds. The loan is repayable over 7 years by way of capital and interest payments, interest is charged at 1.69% per annum.

At 31 December 2021 the loan was repayable in annual instalments as follows:

	2021 £	2020 £
In one year or less	3,390	4,090
Between one and five years	13,844	11,249
After five years by instalments	2,142	8,100
	15,986	19,349
Total borrowings	19,376	23,439

13. Unrestricted funds

	2021 £	2020 £
Balance at 1 January 2021	95,845	87,597
Net income for the year	23,975	36,076
Transfers	(2,703)	(27,828)
Balance at 31 December 2021	117,117	95,845

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

14. Designated funds

	2021 £	2020 £
Balance at 1 January 2021	1,755,465	1,729,921
Net expenditure for the year	(5,760)	(5,388)
Transfers	2,703	30,932
Balance at 31 December 2021	1,752,408	1,755,465

The balance in the designated property fund represents the Church property asset fund of £1,752,408 (2020 - £1,755,465). The Church property asset fund is the value of unrestricted funds represented by the tangible fixed assets owned and used by the Church on an on-going basis. These comprise of the Church, the Manse, the fixtures, fittings and equipment of the Church.

15. Restricted funds

	2021 £	2020 £
Balance at 1 January 2021	2,266	7,020
Net expenditure for the year	-	(1,650)
Transfers	-	(3,104)
Balance at 31 December 2021	2,266	2,266

The restricted fund balance of £2,266 relates to the future church and Manse refurbishment.

16. Analysis of net assets between funds

As at 31 December 2021	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	-	1,752,408	-	1,752,408
Current assets	142,129	-	2,266	144,395
Current liabilities	(9,026)	-	-	(9,026)
Long term liabilities	(15,986)	-	-	(15,986)
	117,117	1,752,408	2,266	1,871,791

As at 31 December 2020	Unrestricted £	Designated £	Restricted £	Total £
Tangible fixed assets	-	1,755,465	-	1,755,465
Current assets	126,121	-	2,266	128,387
Current liabilities	(10,858)	-	-	(10,858)
Long term liabilities	(19,418)	-	-	(19,418)
	95,845	1,755,465	2,266	1,853,576

Lister Hill Baptist Church

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

17. Capital commitments

At 31 December 2021 there were no capital commitments (2020: no commitments).

18. Related party transactions

Other than those disclosed at note 8 there were no disclosable related party transactions during the year.