

WILLESBOROUGH BAPTIST CHURCH, Hythe Rd, Willesborough, Ashford, Kent. TN24 0QR
Registered Charity Number: 1173803
The Trustees present their Annual Report and Financial Statements for 2022.

Aims and Purposes

Willesborough Baptist Church (WBC) is a charitable incorporated organisation and is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises which are held by the Baptist Union Corporation Ltd on Trust which are entirely compatible with the above objective.

Objectives and Activities

Our aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord. We are passionate worshippers of God who love Him with all our heart, soul, mind, and strength. We are committed to His teaching and way of life and seeing new believers come into a personal relationship with Jesus Christ as their Lord and Saviour.

The Church provides a variety of activities both to its membership and to the community generally. All these activities are advertised on the Church's website. www.willesboroughbaptist.church and many are also advertised on social media.

Church Services

Central to the work and witness of the Church is the provision of regular public services of Christian worship. Our main services take place each Sunday at 10.30 a.m. There are also occasional services at other times which are advertised in the church weekly update, the church website at www.willesboroughbaptist.church and <https://www.facebook.com/groups/wbcashford>. We also continue to broadcast services at 10:30 via Livestream on our YouTube channel [willesborough baptist church ashford - YouTube](https://www.youtube.com/channel/UC...) and Facebook for people who are unable to attend in person for any reason, and to widen our audience.

There is a full children's program during the morning service offering accessible and fun teaching for children of all ages. The Church seeks to be a friendly and welcoming community, and anyone is free to attend any of these services. We continued to see new people connecting with our online services over the last year.

Prayer remains a high priority for the church and there are several opportunities outside of the normal church services to pray with each other.

Early morning prayer at 6.30 a.m. via Zoom every Thursday.

Morning Prayers via Facebook each weekday morning at 08.00 a.m.

Twice-monthly corporate prayer at the church.

Frequent social media posts sharing testimony, inspirational thoughts, and general encouragement.

Throughout the last year we regularly held a meal for newcomers to welcome them into the church family.

We also hosted other churches one Sunday per month and with them, led evenings of prayer and worship for our town, generating close working relationships with other church leaders and new opportunities for fellowship amongst the various congregations.

Community Outreach

The church hosted Family, Food & Fun <https://www.facebook.com/familyfoodfunashford> one day in the week of most of the school holidays, sharing with other churches so most days were covered. During these events we fed around 70 people on average from the community and provided entertainment for their children and an opportunity to connect with them and their families.

Bumps to Babies – We have continued our group for new and expectant mums in the community and this meets every Tuesday morning between 10.00 a.m. and 12.00 p.m. offering the opportunity for refreshments and to develop new relationships.

Tots at the Well - we set up a new group for parents/carers of toddlers running two sessions once a week. Activities are provided and the parents/carers have an opportunity to connect with each other and the church.

The Well – is our community café and continued to open 3 times per week for drinks and cake on a pay as you feel basis. We also hold within The Well, Renew Wellbeing, a place that people from our community can come, where it is OK to not be OK, specifically for people who felt this way. It is available every Tuesday afternoon between 2.00 p.m. and 4.00 p.m. We have been encouraged by the numbers regularly attending and seeing them build relationships with one another. The feedback has been very positive, and the sessions are seen as beneficial for the mental health of those that attend.

We also continued to provide food boxes in collaboration with FareShare to those in need in the community as and when requested.

Young people aged 11-17 years continued to meet on a Friday evening at the church where they were able to make friends, have fun and learn about the Christian faith.

We held quiz nights and Men's Breakfast events and encouraged members of our church family to invite their friends and families.

We continued our fortnightly Art Group to encourage and teach drawing and painting skills.

We held an Art Exhibition in aid of the Demelza Hospice during the year.

We held a regular craft group called Crafty Cuppa each month which was open to everyone and offered the opportunity to share skills and fellowship.

We held two craft fayres one in June and another in November raising funds for Community Outreach.

We provided a fuelling/hype station for the Givaudan 10k road race outside of the church as part of our Love Willesborough Ministry.

We once again held our Very Messy Christmas event where we opened the church to the community and provided crafts, dressing up photo booth and petting small animals opportunities. This was very well received and was all free of charge. We also provided food for those attending. We also sang carols on the green for the local community.

Also at Christmas, in conjunction with local schools, working with family liaison officers, the church provided hampers for families in the community who were in need. This initiative benefited around 60 families.

We provided Christmas dinner for around 26 people. Many of the attendees were referred from social services or recipients of the Christmas Hampers. We also took meals out to 4 people within the community who could not get to the church. Some of the food was provided by generous donations from contacts we had made with other organizations as part of our ongoing outreach work. We also had volunteers from outside the church helping on the day.

We continued to open our Stepping Stones Contact Centre - to enable separated parents to see their children in a safe, non-threatening environment fortnightly on a Saturday morning.

We supported our local Nepalese church by allowing them access a couple of times a week to the church and its facilities so that they can hold services, pray, and worship on our premises.

We let space for meetings to other organisations including North Willesborough Community Forum, Kent Police, and the local Councilors hold their surgeries in The Well on a Saturday morning.

Teaching

We continued our objectives of regular Bible teaching, encouraging spiritual growth, pastoral care, and community involvement in many different areas.

We continued developing our discipleship groups encouraging people to join a small group to meet and discuss scripture and apply it to their lives.

We held Exploring Baptism courses online and saw 8 people being baptized this year.

We began an Intern Program, (Lead) offering leadership training, Christian teaching, and mentoring.

We held teaching mornings on Saturdays which formed part of the Lead Intern Program training, but we made them available to anyone who wanted to attend. We had several people from other churches taking up this opportunity.

Pre-school

The Church has a thriving Ofsted-registered and inspected Pre-School four days a week from 8.30 a.m. to 4.30 p.m. (A registered Charity as 1175202 - Willesborough Baptist Church Pre-School). The current Ofsted rating is good.

The Pre-School employs 11 staff.

The church recognizes its responsibilities in safeguarding all children, young people and adults at risk and has safeguarding policies and procedures in place. The church has adopted the 'Safe to Grow' guidelines produced by the Baptist Union and ensures that all those working with children and vulnerable adults are appropriately vetted through the Disclosure and Barring Service.

Our Church is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public regarding the new Charity Commission guidance.

Achievements and Performance

The Church does not measure the success of its programs only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but believe that 2022 was another very positive year in the life of the Church.

We are pleased to report that we have been able to pursue our mission purposes in 2022 with continued passion and enthusiasm and a greater appreciation of our calling as we lived out our Vision.

As of 31st December 2022, the membership stood at 172.

Local and County Councilors remain enthusiastic about the positive part that the Church has played, and continues to play, in the life of the community of Willesborough and are willing to provide assistance and enablement in the Church's work and ministry. Members of the church also serve as volunteers in other local charities.

Our second Pastor recruited last year was ordained in September having successfully completed her training. We also recruited a new Minister in Training to further support our work and to fulfil our vision of raising up new leaders.

In October on behalf of Southeast Baptist Association we hosted the induction for our new regional minister Rev. Joth Hunt with members of churches in attendance from across the region.

We entered a partnership with Brabourne Baptist Church which has allowed us to provide support to a smaller rural church ensuring its continued development and have seen new growth in their church family as a result.

Organisational Structure and Decision-making Processes

Members of the Church are accepted in accordance with the Constitution which states that the Church has open membership so that both persons who have been baptised in the manner described in the Baptist Union's Declaration of Principle and those who have not been so baptised may, at the discretion of the Church Members' Meeting, be accepted for full membership.

The Members' Meeting normally takes place three times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint Trustees who are responsible for the day-to-day running of the Church's work and witness and the financial and legal aspects of the charity. All Members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by Members attending the Church Meeting for further consideration by the Trustees. Although the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

There are 7 Trustees.

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year. The church has benefitted from a number of successful grant applications which has meant it has been able to improve its buildings and extend its reach into the community.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

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

The financial results for the year are set out in the accompanying financial statement.

The Trustees have established a Reserves Policy and are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year.

The Trustees have assessed the major risks facing the Church and are satisfied that there are policies in place to minimise these risks.

The Trustees confirm that they have regard to the Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

Administrative Information: –

Registered Address: Hythe Road, Willesborough, Ashford, Kent, TN24 0QR.

Charity Registration No: 1173803

Trustees:

Rev. Mark Hirst (Minister)

Dr. Keith Gwilym

Christine Ross (Joint Treasurer)

Tim Perks (Joint Treasurer)

Paula Verlinden

Ben Oliver

Rev. Katie James (Minister)

Property Trustees:

The Baptist Union Corporation Limited, Baptist House,
129 Broadway,
Didcot, Oxfordshire,
OX11 8RT.

Bankers:

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

Independent Examiner:

Alex Thomson FCA

Manningtons, 8 High Street, East Sussex, Heathfield, East Sussex TN21 8LS

Battle Office, 39 High Street, Battle, East Sussex TN33 0EE

The financial report was approved by the Trustees at their 04/10/2023 meeting.



Christine Ross

Co-Treasurer

7 October 2023

Willesborough Baptist Church

Independent Examiner's Report to the Trustees of Incorporated Charity for the Year ended 31 December 2022.

I report to the Charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

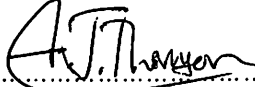
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under the Charities Act 2011, s. 145 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under s. 145(5) (b) of the 2011 Act.

Independent examiner's statement

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:

- (1) accounting records were not kept in respect of the Company as required in section 386 of the 2006 Act or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- (4) the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



.....
A J Thomson FCA
Manningtons
7 Wellington Square
Hastings
East Sussex
TN34 1PD

11th October 2023.
.....

Willesborough Baptist Church

Registered charity no. 1173803

End of Year Financial Statements

Year ending December 2022

Statement of Financial Activities

| | Unrestricted funds | Designated funds | Restricted funds | Endowment funds | Total funds | Prior year total funds |
|---|--------------------|------------------|------------------|-----------------|------------------|------------------------|
| Income and endowments from: | | | | | | |
| Donations and legacies (Note 3) | 226,700 | - | 37,893 | - | 264,593 | 218,580 |
| Income from charitable activities | 12,894 | - | - | - | 12,894 | 9,713 |
| Other trading activities (4) | - | - | 641 | - | 641 | - |
| Investments (5) | 391 | - | - | - | 391 | 32 |
| Other income (6) | 6,728 | - | - | - | 6,728 | 18,214 |
| Total income | 246,713 | - | 38,534 | - | 285,247 | 246,538 |
| Expenditure on: | | | | | | |
| Raising funds (7) | - | - | 134 | - | 134 | - |
| Expenditure on charitable activities (8) | 223,953 | 4,000 | 19,434 | - | 247,387 | 238,665 |
| Other expenditure (9) | 12,270 | 8,912 | - | - | 21,182 | 3,421 |
| Total expenditure | 236,224 | 12,912 | 19,568 | - | 268,704 | 242,086 |
| Net income / (expenditure) resources before transfer | 10,490 | (12,912) | 18,966 | - | 16,543 | 4,453 |
| Transfers | | | | | | |
| Gross transfers between funds - in | 9,377 | 21,954 | 7,995 | - | 39,327 | 2,491,044 |
| Gross transfers between funds - out | (16,720) | (1,507) | (21,101) | - | (39,327) | (2,491,044) |
| Other recognised gains / losses | | | | | | |
| Gains/losses on investment assets | - | - | - | - | - | - |
| Gains on revaluation, fixed assets, charity's own use | - | (161,602) | - | - | (161,602) | - |
| Net movement in funds | 3,147 | (154,066) | 5,861 | - | (145,059) | 4,453 |
| Reconciliation of funds | | | | | | |
| Total funds brought forward | 130,151 | 2,160,985 | (117) | - | 2,291,019 | 2,286,566 |
| Total funds carried forward | 133,298 | 2,006,919 | 5,744 | - | 2,145,960 | 2,291,019 |

Balance Sheet

| | As at 31/12/2022 | As at 31/12/2021 |
|--|---------------------|---------------------|
| Fixed assets | | |
| Tangible Assets (Note 14) | 2,278,770 | 2,436,054 |
| | 2,278,770 | 2,436,054 |
| Current assets | | |
| Debtors (15) | 23,104 | - |
| Cash At Bank And In Hand (16) | 135,313 | 135,988 |
| | 158,417 | 135,988 |
| Liabilities | | |
| Creditors: Amounts Falling Due In One Year (17) | 19,375 | 447 |
| | 19,375 | 447 |
| Net current assets less current liabilities | 139,042 | 135,540 |
| Total assets less current liabilities | 2,417,811 | 2,571,594 |
| Liabilities | | |
| Creditors: Amounts falling due after more than one year (18) | 271,851 | 280,575 |
| | 271,851 | 280,575 |
| Total net assets less liabilities | 2,145,960 | 2,291,019 |
| Represented by | | |
| Unrestricted | | |
| Unrestricted - General Funds | 133,298 | 130,151 |
| Designated | | |
| Designated - Manse Fund | - | 1,507 |
| Designated - Overseas Mission | - | 4,000 |
| Designated - Premises Fund | 2,006,919 | 2,155,479 |
| Restricted | | |
| Restricted - Community outreach | 552 | (89) |
| Restricted - Fabric Fund | 4,205 | (28) |
| Restricted - Leadership Development Fund | 987 | - |
| Fund Totals | 2,145,960 | 2,291,019 |

The notes on pages 4-15 form an integral part of these accounts These accounts were approved by the Trustees on 4 October 2023 and signed on their behalf by Christine Ross.



Christine Ross
Co-Treasurer
7 October 2023

WILLESBOROUGH BAPTIST CHURCH

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022

1 BASIS OF PREPARATION

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011

Willesborough Baptist Church is a registered charity (no. 1173803) and meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

2 ACCOUNTING POLICIES

a Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

b Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognised when receivable and are included at fair value.

c 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.

d Investment Income

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

e Expenditure recognition

Expenditure is accounted for on an accruals basis. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

f Costs of raising funds

The church does not make formal appeals for funds, and expenditure on these items is therefore not material.

g Grants payable

The church makes grants to other organisations whose charitable objects complement its work. They are accounted for when remitted.

h Support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance costs. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of resources. Much of the management of church ministry 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.

i Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £2,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

There is no reliable information available for the cost of the church premises and so on first time adoption of FRS102, the insurance value used previously was adopted as deemed cost.

j Depreciation

Depreciation is provided on fixed assets to write off the cost on a straight-line basis over their expected useful life, at the following rates:

| | |
|-------------------------|---------|
| Furniture and fittings | 5 years |
| Computers and equipment | 3 years |

The church building and manse properties are not subject to depreciation as the intention is to maintain the buildings in such good repair that they continue to have an indeterminate useful life and the residual value of the properties is such that any charge would be immaterial.

k Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. The church currently does not have any endowment funds.

l Employee benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Further information on this scheme is contained in Note 21.

3 DONATIONS AND LEGACIES

| | Unrestricted | Restricted | 2022 | 2021 |
|-------------------------------|----------------|---------------|----------------|----------------|
| Donations and legacies | | | | |
| Donations | 162,810 | 5,605 | 168,415 | 165,473 |
| Gift Aid | 45,043 | 1,485 | 46,528 | 30,647 |
| Grants received | 5,000 | 30,802 | 35,802 | - |
| The Well donations | 13,847 | - | 13,847 | 10,599 |
| Legacies | - | - | - | - |
| TOTAL | 226,700 | 37,893 | 264,593 | 218,580 |

Gift Aid related to July to December 2021 (£15,381) was received in 2022 and has been included in these statements (as the 2021 accounts were completed on a receipts and payments basis). An accrual has been made for Gift Aid income related to donations received in October to December 2022 (£7,217), therefore the total Gift Aid income in these statements is more than would have been earned in 2022 alone.

In 2021 grants income of £11,860 was received but was accounted for under Other Income.

4 OTHER TRADING ACTIVITIES

| | Unrestricted | Restricted | 2022 | 2021 |
|-----------------------------|--------------|------------|------------|----------|
| Other trading income | | | | |
| Fundraising events | - | 641 | 641 | - |
| TOTAL | - | 641 | 641 | - |

In 2022 we held two craft fairs to raise funds for the church's community outreach fund.

5 INVESTMENT INCOME

| | Unrestricted | Restricted | 2022 | 2021 |
|--------------------------|--------------|------------|------------|-----------|
| Investment income | | | | |
| Bank interest | 391 | - | 391 | 32 |
| TOTAL | 391 | - | 391 | 32 |

6 OTHER INCOME

| | Unrestricted | Restricted | 2022 | 2021 |
|---------------------|--------------|------------|--------------|---------------|
| Other income | | | | |
| Insurance refunds | 428 | - | 428 | - |
| 3P Ministries | 6,300 | - | 6,300 | - |
| Other income | - | - | - | 18,214 |
| TOTAL | 6,728 | - | 6,728 | 18,214 |

7 RAISING FUNDS

| | Unrestricted | Restricted | 2022 | 2021 |
|-------------------------------------|--------------|------------|------------|----------|
| Expenditure on raising funds | | | | |
| Fundraising events | - | 134 | 134 | - |
| TOTAL | - | 134 | 134 | - |

8 CHARITABLE ACTIVITIES

| | Unrestricted | Restricted | Allocation of support costs | Total 2022 | Total 2021 |
|---|----------------|--------------|--------------------------------------|----------------|----------------|
| Expenditure on charitable activities | | | | | |
| Ministry | 32,399 | 3,992 | 13,293 | 49,683 | 38,171 |
| Mission | 30,100 | 4,418 | - | 34,518 | 23,244 |
| Staff costs | 69,086 | - | 26,735 | 95,822 | 77,534 |
| Establishment/Administration | - | - | 67,365 | 67,365 | 99,716 |
| TOTAL | 136,364 | 8,409 | 102,614 | 247,387 | 238,665 |

9 OTHER EXPENDITURE

| | Unrestricted | Restricted | 2022 | 2021 |
|--------------------------|---------------|------------|---------------|--------------|
| Other expenditure | | | | |
| Loan interest | 12,270 | - | 12,270 | 3,421 |
| Depreciation | 8,912 | - | 8,912 | - |
| TOTAL | 21,182 | - | 21,182 | 3,421 |

10 SUPPORT COSTS

| | 2022 | 2021 |
|-----------------------------------|---------|---------|
| Support costs | | |
| Staff costs | 26,735 | 19,304 |
| Rent | 5,824 | 2,230 |
| Telephone and internet | 3,127 | 2,818 |
| Utilities and council tax | 18,791 | 9,696 |
| Building repairs and maintenance | 23,708 | 35,122 |
| Insurance | 1,787 | 2,800 |
| Office and administration | 17,139 | 14,059 |
| Equipment, furniture and fittings | 9,309 | 39,171 |
| Memberships and subscriptions | 974 | 1,117 |
| TOTAL | 107,393 | 126,317 |

11 GRANTS PAYABLE

| | Unrestricted | Restricted | 2022 | 2021 |
|---|--------------|------------|--------|--------|
| Grants payable | | | | |
| BMS World Mission | 5,500 | 2,178 | 7,678 | 5,000 |
| Baptist Union (Home mission) | 6,600 | - | 6,600 | 6,600 |
| 3P Ministries (general) | 6,000 | - | 6,000 | - |
| 3P Ministries (church planting in Tajikistan) | 4,000 | - | 4,000 | - |
| Fountain Church, Ashford | 2,000 | - | 2,000 | - |
| Community Action Romania | 1,000 | 2,178 | 3,178 | - |
| South Ashford Baptist Church | - | - | - | 3,500 |
| Hawkhurst Baptist Church | - | - | - | 2,500 |
| Other (gifts of £1,000 or less) | 5,000 | 63 | 5,063 | 5,299 |
| TOTAL | 30,100 | 4,418 | 34,518 | 22,899 |

12 NET INCOME FOR THE YEAR

| | 2022 | 2021 |
|---|----------|----------|
| Net income for the year | | |
| Stated after charging(/crediting): | | |
| Independent examination | - | - |
| Other services | - | - |
| Loss(/gain) on disposal of fixed assets | - | - |
| TOTAL | <u>-</u> | <u>-</u> |

13 STAFF COSTS, TRUSTEES' EXPENSES AND RELATED PARTY TRANSACTIONS

| | 2022 | 2021 |
|-------------------------------|----------------|---------------|
| Staff costs | | |
| Stipends, salaries and wages | 84,960 | 67,124 |
| Employer's National Insurance | 5,492 | 3,251 |
| Pension costs | <u>10,862</u> | <u>10,410</u> |
| TOTAL | <u>101,313</u> | <u>80,785</u> |

The average number of employees during the year was 8.

During the year the church employed two ministers, one minister-in-training, a café manager, an executive administrator, a media & communications manager and three cleaning staff. No employee received total remuneration in excess of £60,000 during the year.

The remuneration and benefits of key management personnel total £67,328.

In addition to the paid members of staff, many volunteers give their time and expertise in the delivery of the church's ministry.

Trustees and related parties

No trustee received remuneration for their role as a trustee. The two full-time ministers, Rev M Hirst and Rev K James, serve as trustees in accordance with the church constitution. In 2022 they received the following remuneration and benefits in respect of their services as ministers. Each minister also occupies a manse owned by the church.

| Managing trustee remuneration and benefits | Rev M Hirst | Rev K James |
|---|--------------------|--------------------|
| Stipend | 30,584 | 18,563 |
| Employer's National Insurance | 3,278 | 1,385 |
| Pension costs | 4,037 | 2,484 |
| Council tax and utilities | 4,111 | 2,887 |
| Travel expenses | <u>484</u> | <u>1,031</u> |
| TOTAL | <u>42,493</u> | <u>26,351</u> |

The figures above are for the whole of 2022, but Rev James started working full-time and joined the trustees only in August. For the first part of the year she was a minister-in-training.

A number of trustees and related parties were reimbursed for expenses incurred wholly and exclusively for the charitable activities of the church. Such expenditure is not disclosed.

£1923.40 in total was paid for four Trustees in respect of travel and training expenses.

Total donations received from the trustees amounted to £22,956 during the year.

Donations to WBC from related parties (individuals) amounted to £4,490 during the year.

One of the employed staff, Nicola Gwilym, is related to one of the trustees, Dr Keith Gwilym.

14 TANGIBLE FIXED ASSETS

| £ | Land & Buildings LB | Furniture & Fittings FF | Computers & Equipment EQ | Total |
|---|---------------------------|-------------------------------|-----------------------------------|------------------|
| COST OR VALUATION | | | | |
| At 1 January 2022 | 2,254,704 | 175,431 | 5,919 | 2,436,054 |
| Additions | 10,230 | 3,000 | 0 | 13,230 |
| Disposals | 0 | 0 | 0 | 0 |
| At 31 December 2022 | 2,264,934 | 178,431 | 5,919 | 2,449,284 |
| DEPRECIATION | | | | |
| At 1 January 2022 | 0 | 0 | 0 | 0 |
| Depreciation relating to previous years | 0 | (2,305) | (1,619) | (3,923) |
| Charge in year | 0 | (3,016) | (1,973) | (4,989) |
| Net impairment movements | 0 | (161,602) | 0 | (161,602) |
| Depreciation on disposals | 0 | 0 | 0 | 0 |
| At 31 December 2022 | 0 | (166,923) | (3,592) | (170,514) |
| NET BOOK VALUE | | | | |
| At 31 December 2021 | 2,254,704 | 173,126 | 4,300 | 2,432,131 |
| At 31 December 2022 | 2,264,934 | 11,508 | 2,327 | 2,278,770 |

Land and buildings comprise the church premises on Hythe Road and two manses. The church premises value is based on insurance valuation (last revalued 2015).

As this is the first time reporting under FRS 102, depreciation has not been applied in previous years. This year's accounts therefore account for the depreciation chargeable on furniture, fittings and equipment for both 2021 and 2022, and a revaluation has been made of £161,602 of historic fixed assets to remove them from the balance sheet as they would have been fully depreciated already.

15 DEBTORS

| | 2022 | 2021 |
|------------------|---------------|-------------|
| Debtors | | |
| Accrued income | 9,617 | - |
| Prepaid expenses | <u>13,487</u> | <u>-</u> |
| TOTAL | <u>23,104</u> | <u>-</u> |

16 BANK AND CASH BALANCES

| | 2022 | 2021 |
|-------------------------------|----------------|----------------|
| Bank and cash balances | | |
| CAF Cash account | 8,951 | 9,797 |
| CAF Gold account | 81,805 | 103,450 |
| Metro Community account | 44,557 | - |
| Barclays Current account | <u>-</u> | <u>22,740</u> |
| TOTAL | <u>135,313</u> | <u>135,988</u> |

17 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 | 2021 |
|---|---------------|-------------|
| Creditors: amounts falling due within one year | | |
| Loans and overdrafts | - | - |
| Other creditors | 3,734 | 447 |
| Accruals and deferred income | <u>15,641</u> | <u>-</u> |
| TOTAL | <u>19,375</u> | <u>447</u> |

18 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2022 | 2021 |
|--|----------------|----------------|
| Creditors: amounts falling due after more than one year | | |
| Baptist Union Loan | <u>271,851</u> | <u>280,575</u> |
| TOTAL | <u>271,851</u> | <u>280,575</u> |

The Baptist Union loan was taken out in 2021 to purchase the manse at 28 Sandilands and has a term of 20 years.

19 MOVEMENT OF FUNDS DURING THE YEAR

| | 01-Jan-22 | Incoming resources | Outgoing resources | Transfers | Gains and losses | 31-Dec-22 |
|---------------------------|------------------|--------------------|--------------------|-----------------|------------------|------------------|
| Restricted funds | | | | | | |
| Community outreach | (89) | 8,504 | (4,959) | (2,903) | - | 552 |
| Overseas mission | - | 4,355 | (4,355) | - | - | - |
| Fabric | (28) | 24,375 | (9,940) | (10,202) | - | 4,205 |
| Leadership development | - | 1,300 | (313) | - | - | 987 |
| TOTAL | (117) | 38,534 | (19,568) | (13,105) | - | 5,744 |
| Unrestricted funds | | | | | | |
| General | 130,151 | 246,713 | (236,224) | (7,342) | - | 133,298 |
| Overseas mission | 4,000 | - | (4,000) | - | - | - |
| Premises | 2,155,479 | - | (8,912) | 21,954 | 161,602 | 2,006,919 |
| Manse | 1,507 | - | - | (1,507) | - | - |
| TOTAL | 2,291,136 | 246,713 | (249,136) | 13,105 | (161,602) | 2,140,217 |

Purpose of restricted and designated funds

Community outreach – This fund was established to receive funds in support the church's work in the community, including activities coming under the umbrella of 'Love Willesborough'.

Overseas mission – This fund is used to support mission work in other countries.

Fabric – This fund is used for grants and funding for the refurbishment and development of the church premises.

Manse – This was used to raise funds for the purchase of a second manse in 2021.

Premises – This fund is used to house the value of the church premises, fixtures, equipment etc, and two manse properties.

Leadership development – This purpose of this fund is the development of leaders and it is currently used for the LEAD intern programme.

20 ANALYSIS OF NET ASSETS

| | General | Designated | Restricted | Total funds |
|-------------------------------|----------------|------------------|--------------|------------------|
| Analysis of net assets | | | | |
| Tangible fixed assets | 271,851 | 2,006,919 | - | 2,278,770 |
| Investments | - | - | - | - |
| Net current assets | 133,298 | - | 5,744 | 139,042 |
| BU loan | (271,851) | - | - | (271,851) |
| TOTAL | 133,298 | 2,006,919 | 5,744 | 2,145,960 |

21 PENSIONS

The Church is a participating employer 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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 Ministers and some members of the church staff 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 valuation were as follows

| Type of assumption | % p.a. |
|---|-------------------|
| 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. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Pension cost

| | 2022 | 2021 |
|----------------------------------|---------------|---------------|
| Pension cost for the year | | |
| DC contributions for ministers | 7,123 | 4,598 |
| DC contributions for staff | 688 | 952 |
| DB deficit payments | <u>2,881</u> | <u>4,860</u> |
| TOTAL | <u>10,693</u> | <u>10,410</u> |

22 RELATED CHARITIES

Baptist Union

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 and the South East Baptist Association.

The church is in receipt of a loan from the Baptist Union Corporation as set out in note 18.

The church made a donation to the Baptist Union Home Mission Scheme as set out in note 11.

Willesborough Baptist Church Pre-school

Willesborough Baptist Church Pre-School operates out of the church premises and pays rent to the church for this. It is registered as a charity (no. 1175202). The Lead Pastor of Willesborough Baptist Church serves as Chair of Trustees of the Pre-school.

Brabourne Baptist Church

In 2022 WBC entered a partnership with Brabourne Baptist Church (BBC) and both churches signed a memorandum of understanding. The partnership is designed to be mutually beneficial, with joint initiatives and shared resources. BBC makes a monthly donation of £2,000 to WBC. WBC supports BBC with pastoral support, some assistance with media and administration.

2022

Income from BBC

| | |
|-------------------------------------|---------------|
| Donations to WBC from BBC | 10,000 |
| Reimbursement of expenses (postage) | <u>337</u> |
| TOTAL | <u>10,337</u> |

3P Ministries

Rev Mark Hirst works part-time for 3P Ministries (charity no. 1097597). 3P Ministries gives a monthly contribution (£525) towards his salary. In 2022 WBC supported 3P Ministries with financial gifts of £6,000 (general gift) and £4,000 (for church planting work in Tajikistan) as part of the church's annual allocations.