

**BILLERICAY BAPTIST CHURCH**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# **BILLERICAY BAPTIST CHURCH**

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## **BILLERICAY BAPTIST CHURCH**

### **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Trustees**

R Warrington  
J Powell, Secretary  
W Dulson, Church Pastor  
C White  
D Mayo  
C Fullerton, Treasurer (appointed 24 April 2024)  
P Walker

#### **Charity registered number**

1174549

#### **Principal office**

140 Perry Street  
Billericay  
Essex  
CM12 0NS

#### **Accountants**

Venthams  
Chartered Accountants  
Millhouse  
32 - 38 East Street  
Rochford  
Essex  
SS4 1DB

#### **Bankers**

Lloyds Bank  
89 High Street  
Billericay  
Essex  
CM12 9AT

#### **Solicitors**

Anthony Collins Solicitors LLP  
134 Edmund Street  
Birmingham  
Warwickshire  
B3 2ES

**BILLERICAY BAPTIST CHURCH**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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We present our Annual Report together with the financial statements of Billericay Baptist Church ("the Charity"; "the Church") for the period ended 31 December 2023. We confirm that the Annual Report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's Governing Document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Objectives and activities**

**a. Policies and objectives**

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education, community service and other general charitable purposes including the prevention or relief of poverty in the United Kingdom and other parts of the world as the Church shall determine.

As a Member of the Baptist Union, the Church subscribes to the Union's Declaration of Principle which is:

1. That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each Church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
2. That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who died for our sins according to the Scriptures; was buried, and rose again on the third day.
3. That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world.

## BILLERICAY BAPTIST CHURCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Objectives and activities (continued)**

##### **b. Activities for achieving objectives**

###### *Church Activities*

In planning our activities, we have paid regard to the Charity Commission's guidance on public benefit. The Church seeks to be a friendly and welcoming community and anybody is welcome to attend the varied programme of activities we provide for different age and interest groups. Our programme of activities is intended to show the love of Jesus Christ in action and is designed to introduce people to Him or to help people deepen their relationship with Him.

The activities of the Church often provide the first point of contact between the Church and the local community, forming a basis of ongoing friendship and trust. Full details of our activities can be found at our website ([www.billericaybaptist.org.uk](http://www.billericaybaptist.org.uk)) and a review of activities follows later in this report.

###### *Grant Making*

The Church financially supports other Christian organisations in Billericay, across the UK and worldwide, where they pursue similar and complementary objectives to us. A list of organisations for which financial support is provided can be found in Note 6 to the Accounts.

The Church has a Mission Team responsible for recommending the allocation of grants to outside organisations in accordance with the Church's grant making policy. Recommendations are reviewed and endorsed by the Eldership and Trustees and are agreed by the Church Membership as part of the annual operating budget.

Where the Church provides financial support by way of grants, we are confident that appropriate controls, including those pertinent to money laundering, are in place to ensure that those grants are properly managed and are used in accordance with the charitable purposes of the Church. We see this financial support as an important way in which the Church can meet its objectives in communities and jurisdictions beyond its own immediate reach.

We request each of our mission partners demonstrate that appropriate safeguarding measures are in place, especially for those partners working with children or vulnerable adults.

#### **Achievements and performance**

##### **a. Going concern**

We believe that the Church has sufficient resources to continue in operational existence for the foreseeable future and so we continue to adopt the going-concern basis in preparing the financial statements.

## BILLERICAY BAPTIST CHURCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Achievements and performance (continued)

##### b. Key financial performance indicators

The Church is grateful to its members and other supporters for donating generously to allow the Church to fulfil its programme of activities and to support its mission partners.

- Of its donations and associated Gift Aid of £305,177 (2022: £298,809) the Church has provided grants to other organisations of £84,941 (27.8%) (2022: £95,789 – 32.1%);
- Donations received, together with associated Gift Aid at £305,177 (2022: £298,809) were, 2% higher than 2022;
- Expenditure on charitable activities at £299,845 (2022: £269,934) has increased by 11% from 2022. In the main, this reflects inflationary increases throughout the Church's various ministries. We expect to see costs rise further in 2024;
- Net current assets at the year-end were £260,650 up from £203,970 in the previous year, in large part reflecting the surplus for the year. Cash balances were up by around £35,000 at £210,327 (2022: £174,888).
- Readily available Church funds at the year-end (unrestricted cash plus other unrestricted net current assets), were £241,688 (2022: £184,426). This balance includes a £60,000 designated building fund and a £65,000 designated reserves fund.

## BILLERICAY BAPTIST CHURCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Achievements and performance (continued)**

##### **c. Review of activities**

In recent years, the Church leadership identified three distinct and intertwined ministries which we believe will equip the Church to advance its major objectives. Each ministry will be headed by employed ministry leaders, either on a full time or part time basis.

The first ministry is primarily directed towards the current Church congregations helping us to grow as a Church family, deepen our faith in Jesus Christ, and to better care for each other. The second ministry's main focus will be directed outside of the Church buildings towards the town and community in which we live. The third ministry will be primarily directed towards children and young people, both inside and outside of the existing Church communities. All three roles incorporate responsibility for supporting family groups.

This method of working is a significant departure from the way the Church has operated in the past which is both exciting and challenging, but with ministry leads in place since the start of 2023 for the first two ministries, we are starting to see a new shape for the future direction and activities of the Church.

We are pleased to report that a ministry lead for the third ministry has been identified and will start employment at the church in September 2024. We thank all those church volunteers that have been involved with teaching, nurturing and supporting our children and young people as they develop their faith in a challenging world.

A significant part of this new way of working has seen our Community Pastor spend time in the town conducting an 'audit' of the church's and the town's community facing groups and their activities as well as asking questions about the needs of people in our local community. Whilst our town is well served in many areas of community engagement, loneliness was one issue that came up time and again. From that audit, a strategy for relating and serving our community better will be shaped in 2024.

2023 has seen significant growth in our Sunday service and online congregations as our Church Pastor has preached topics as wide as how we can improve our welcome through to having the courage to step out of our comfort zone and go on the journey that Jesus is setting out before us. We have seen increasing numbers in many of our community facing groups as group leaders and volunteers seek to engage with young and old alike walking with them and supporting them wherever we can.

As a church we are in direct contact with hundreds of families in our town and through the use of our buildings and the deepening of relationships, we seek to make a positive impact by praying, encouraging, supporting and helping wherever we can and by bringing the love of Jesus to everyone that we encounter.

The Church continues to make use of the on-line communication tools developed during the COVID-19 pandemic. Recognising the benefits that this brings, the Church intends to continue on this path exploring how on-line communication tools can be used alongside face-to-face gatherings to enable the Church to better achieve its objectives.

Given that backdrop, some of the specific activity highlights for 2023 included:

- Integrating the new ministry team which now includes the Church Pastor and the Community Pastor;
- Growing the youth and children's work within the church;
- Working with parents, and other carers; supporting them as they care for their babies and pre-school age children;
- Shaping the restructured Church ministries to help us better meet our objectives;
- Considering the best leadership and governance structure to allow the Church's ministries to flourish;
- Remaining an active member of Churches Together in Billericay and supporting the work which it undertakes practically (where this has been possible), financially and prayerfully. This includes Schools

## BILLERICAY BAPTIST CHURCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Achievements and performance (continued)

Ministry Billericay, and Billericay Street Pastors, School Pastors and Rail Pastors. Many from the Church have also played an active role in the Billericay Foodbank and Baby Basics supporting a growing number of families in the town;

- Continuing its strong links with other organisations and mission partners across the world. The Church Leadership is highly appreciative of the work that all mission partners undertake in helping the Church fulfil its objectives both within and beyond the Billericay town boundaries.

#### Financial review

##### a. Annual Review

An operating budget is approved annually by the Church Members' Meeting, and the day-to-day finances are administered by the Church Treasurer, supported by the Church bookkeeper. Finance reports are provided regularly to the Church's Trustees and others within the Church Leadership Team. Finance reports are shared periodically with all Church members.

Remuneration of employed staff is determined by the Trustees, and is subject to Church Members' approval as part of the operating budget. The Church is heavily reliant on its membership and congregational attendees serving as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's finances, but nevertheless contribute substantially to the achievement of the Church's objectives. The Trustees express their thanks and appreciation to every volunteer.

Total income for 2023, was £352,707 (2022 £340,505) and with expenditure of £299,845 (2022 £269,934), resulted in a net surplus for the year of £52,862 (2022 surplus £70,571). Details of income and expenditure can be found in the Statement of Financial Activities and the associated notes.

Total reserves at the end of the year are £1,634,767 (2022 £1,581,905), of which £459,294 (2022 £464,368) are restricted and £1,065,366 (2022 £1,035,366) are designated. Full details of the Church's assets, liabilities and reserves can be found in the Balance Sheet and the associated notes.

For the whole of 2023, the Church operated with a smaller staff ministry team than was anticipated which has contributed to the surplus for the year. We hope to see that team enhanced during 2024, and as such we anticipate much of the surplus to be absorbed. However, with donations to the Church increasing in the final quarter of 2023 we do not anticipate any pressure on the Church's finances.

With rising congregation numbers we are seeking professional advice to see if a better configuration of the Church's Perry Street building would better suit our needs. With this in mind, the Trustees have transferred £60,000 from general reserves into a designated building fund to provide funds to start work on any projects identified by this review.

##### b. Reserves policy

We have agreed a Reserves Policy which is broadly equivalent to three month's full staffing and missionary support costs and one month's other expenditure. For the current year, this figure is £65,000 and is covered by unrestricted cash reserves.

The Trustees review the Reserves Policy annually as part of the budget setting process.

##### c. Principal funding

Financial responsibility for the work of the Church rests primarily with its members and regular congregation through free-will offerings. The Church does not pursue operational fund raising from external sources.



## BILLERICAY BAPTIST CHURCH

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### **Structure, governance and management**

##### **a. Constitution**

###### *Governing Document*

Since 1 January 2018, the Church operates under its CIO constitution (registered with the Charity Commission on 7 September 2017) as its Governing Document.

###### *Structure*

The Church has a Eldership responsible for spiritual direction and oversight, and a Trustee body responsible for governance. The working relationship between the Eldership and the Trustee body ensures that all Church matters are handled efficiently and effectively.

Consistent with other Baptist Churches, all significant aspects of the work of the Church are subject to the approval of the Church Members. Members of the Church are accepted into membership in accordance with the Constitution, which requires them to profess their faith in Jesus Christ.

###### *Governance*

Both the Elders and the Trustee body meet regularly and separately on a regular basis. In order for the Church's structure to work effectively, the Elders and the Trustee body also meet together to discuss the future plans and current activities of the Church, thereby ensuring that both spiritual and governance aspects of Church life are fully considered. Within the Trustee Body each Trustee has responsibility for a specific aspect of governance covering, employment, risk, safeguarding, legal contracts policies, technology and communications, premises, health and safety, and finance. Sub groups working in these areas meet under the direction of the responsible Trustee.

Significant decisions are required to be taken at the Church Members' Meeting following agreement by the Elders and the Trustee Body. Except for a few key issues, such as the appointment of staff, Elders, Trustees, Deacons, Secretary and Treasurer, where a secret ballot is held, decisions are usually taken by consensus with voting, when required, by "show of hands".

##### **b. Methods of appointment or election of Trustees**

All appointments are made by the Church Meeting in accordance with the voting requirements laid down in the Constitution and its accompanying processes. The Church Secretary and Church Treasurer, who must be serving members of the Church, are appointed annually at the Church Members' Meeting.

## **BILLERICAY BAPTIST CHURCH**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Structure, governance and management (continued)**

##### **c. Principal risks and operating policies**

Operating policies are maintained by the Church to:

- Allow for consistent and efficient decision making;
- Provide transparency and accountability;
- Provide a framework for fairness;
- Protect staff and volunteers.

A Risks Register is maintained and reviewed regularly. No 'high-risk' situations requiring urgent action were identified during 2023, and we are satisfied that suitable operating policies are in place to manage risk.

The Church has safeguarding procedures and systems in place to ensure that all people working with children, young people and adults at risk are appropriately vetted through the Disclosure and Barring Service.

Relationships with Connected Charities:

The Church continues to be in membership with the Baptist Union of Great Britain, Eastern Baptist Association and the Evangelical Alliance. There are also ongoing relationships with the Boys' Brigade, Girls' Brigade, Churches Together in Billericay and various national and international Christian organisations.

##### **d. Post balance sheet events**

There have been no significant post-balance-sheet events requiring comment in this report.

## **BILLERICAY BAPTIST CHURCH**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 CIO Association. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**C Fullerton**  
Church Treasurer

**J Powell**  
Church Secretary

Date: 23 May 2024

**BILLERICAY BAPTIST CHURCH**

**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Independent Examiner's Report to the Trustees of Billericay Baptist Church ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

**Responsibilities and Basis of Report**

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

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

## BILLERICAY BAPTIST CHURCH

### INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the accounts 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 (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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the 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 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.

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My 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 work or for this report.

Signed:

Stuart Harrison

Dated: 17 June 2024

FCA

#### **Venthams**

Chartered Accountants  
Millhouse  
32 - 38 East Street  
Rochford  
Essex  
SS4 1DB

# BILLERICAY BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>					
Donations and legacies	3	288,485	31,680	320,165	311,567
Investments	4	21,817	-	21,817	28,938
Other income	5	10,725	-	10,725	-
<b>Total income</b>		<b>321,027</b>	<b>31,680</b>	<b>352,707</b>	<b>340,505</b>
<b>Expenditure on:</b>					
Charitable activities	7	204,993	94,852	299,845	269,934
<b>Total expenditure</b>		<b>204,993</b>	<b>94,852</b>	<b>299,845</b>	<b>269,934</b>
<b>Net income/(expenditure)</b>		<b>116,034</b>	<b>(63,172)</b>	<b>52,862</b>	<b>70,571</b>
Transfers between funds	15	(58,098)	58,098	-	-
<b>Net movement in funds</b>		<b>57,936</b>	<b>(5,074)</b>	<b>52,862</b>	<b>70,571</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		1,117,537	464,368	1,581,905	1,511,334
Net movement in funds		57,936	(5,074)	52,862	70,571
<b>Total funds carried forward</b>		<b>1,175,473</b>	<b>459,294</b>	<b>1,634,767</b>	<b>1,581,905</b>

# BILLERICAY BAPTIST CHURCH

## BALANCE SHEET FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	12	1,374,117	1,377,935
		<u>1,374,117</u>	<u>1,377,935</u>
<b>Current assets</b>			
Debtors	13	62,466	39,961
Cash at bank and in hand		210,327	174,888
		<u>272,793</u>	<u>214,849</u>
Creditors: amounts falling due within one year	14	(12,143)	(10,879)
<b>Net current assets</b>		<u>260,650</u>	<u>203,970</u>
<b>Total net assets</b>		<u><u>1,634,767</u></u>	<u><u>1,581,905</u></u>
<b>Charity funds</b>			
Restricted funds	15	459,294	464,368
Unrestricted funds	15	1,175,473	1,117,537
<b>Total funds</b>		<u><u>1,634,767</u></u>	<u><u>1,581,905</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**C Fullerton**  
Church Treasurer

**J Powell**  
Church Secretary

Date: 23 May 2024

# **BILLERICAY BAPTIST CHURCH**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **1. General information**

Billericay Baptist Church is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales. Its principal office address is 140 Perry Street, Billericay, Essex, CM12 0NS.

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Billericay Baptist Church 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.

#### **2.2 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.



## BILLERICAY BAPTIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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## 2. Accounting policies (continued)

### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

### 2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £2,500 or more and assets that form part of distinct projects whose total exceeds £2,500 are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	- No depreciation
Motor vehicles	- 25% straight line
Computer equipment	- 33% straight line

### 2.6 Debtors

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

### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of twelve months or less from the date of acquisition or opening of the deposit or similar account.

### 2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

## **BILLERICAY BAPTIST CHURCH**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **2. Accounting policies (continued)**

##### **2.9 Financial instruments**

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

##### **2.10 Pensions**

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

##### **2.11 Fund accounting**

General funds are unrestricted funds which 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 particular 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 particular purposes. The costs 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.

Investment income, gains and losses are allocated to the appropriate fund.

# BILLERICAY BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	288,485	31,680	<b>320,165</b>	311,567
<i>Total 2022</i>	<i>277,195</i>	<i>34,372</i>	<i>311,567</i>	

### 4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income - local investment properties	16,550	<b>16,550</b>	27,690
Investment income - bank interest	5,267	<b>5,267</b>	1,248
<b>Total 2023</b>	<b>21,817</b>	<b>21,817</b>	28,938
<i>Total 2022</i>	<i>28,938</i>	<i>28,938</i>	

### 5. Other incoming resources

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Insurance claim proceeds	10,725	<b>10,725</b>	-

# BILLERICAY BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 6. Analysis of grants

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Grants, Ministry	84,941	<b>84,941</b>	95,789
<i>Total 2022</i>	95,789	95,789	

The charity has made the following material grants to institutions during the year:

<b>Name of institution</b>	<b>2023 £</b>	<i>2022 £</i>
Accomplish Trust	<b>6,709</b>	3,173
BMS Home Mission	<b>859</b>	644
BMS World Mission	<b>2,056</b>	2,056
BUGB Home Mission	<b>10,748</b>	10,748
DEC (Pakistan flood)	<b>1,000</b>	1,000
Central African Mission	<b>864</b>	2,592
London City Mission	<b>4,350</b>	2,400
Churches Together in Billericay	<b>11,190</b>	8,562
Echoes of Service	<b>2,458</b>	10,623
Interserve	<b>25,878</b>	25,878
Rooftop Ministries	<b>8,954</b>	6,954
Project Possible (ROPE)	<b>4,748</b>	3,250
Stewardship (previously RSVP)	<b>2,147</b>	2,160
Camel Ministries (sewing centre)	<b>624</b>	-
Vision to Serve	-	6,941
Youth for Christ	-	2,358
Sundry Donations	<b>2,356</b>	6,450
	<b>84,941</b>	95,789

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Ministry	204,993	94,852	<b>299,845</b>	269,934
	<hr/>	<hr/>	<hr/>	
<i>Total 2022</i>	<i>171,730</i>	<i>98,204</i>	<i>269,934</i>	
	<hr/>	<hr/>	<hr/>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Ministry	210,461	84,941	4,442	<b>299,844</b>	269,934
	<hr/>	<hr/>	<hr/>	<hr/>	
<i>Total 2022</i>	<i>169,884</i>	<i>95,789</i>	<i>4,261</i>	<i>269,934</i>	
	<hr/>	<hr/>	<hr/>	<hr/>	

# BILLERICAY BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

### 8. Analysis of expenditure by activities (continued)

#### Analysis of direct costs

	<b>Ministry 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Staff costs	104,060	<b>104,060</b>	61,995
Depreciation	3,817	<b>3,817</b>	5,472
Training	2,190	<b>2,190</b>	5,284
Speakers	1,083	<b>1,083</b>	2,624
Premises expenses	7,709	<b>7,709</b>	8,067
Cleaning	8,472	<b>8,472</b>	8,869
Maintenance	24,412	<b>24,412</b>	19,845
Heat, Light & Water	7,515	<b>7,515</b>	9,838
Insurance	3,518	<b>3,518</b>	3,044
Subscriptions	1,925	<b>1,925</b>	1,799
Stationery & Printing	1,277	<b>1,277</b>	2,560
Communication	4,759	<b>4,759</b>	4,249
Telephone	2,092	<b>2,092</b>	1,999
Minibus	2,405	<b>2,405</b>	2,000
Other expenditure	2,342	<b>2,342</b>	3,458
General fund expenditure	33,315	<b>33,315</b>	28,781
Profit on disposal of fixed assets	(430)	<b>(430)</b>	-
<b>Total 2023</b>	<u>210,461</u>	<u><b>210,461</b></u>	<u>169,884</u>
<i>Total 2022</i>	<u>169,884</u>	<u>169,884</u>	

### 9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,136 (2022 - £1,998).

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<b>93,580</b>	54,991
Social security costs	<b>957</b>	943
Contribution to defined contribution pension schemes	<b>9,523</b>	6,061
	<b>104,060</b>	61,995

The average number of persons employed by the charity during the year was as follows:

	<b>2023</b>	<b>2022</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>4</b>	3

No employee received remuneration amounting to more than £60,000 in either year.

**11. Trustees' remuneration and expenses**

During the year, one or more Trustees has been paid remuneration or has received other benefits from an employment with the charity. The value of Trustees' remuneration and other benefits was as follows:

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
W Dulson	Remuneration	<b>34,990</b>	1,411
	Pension contributions paid	<b>3,791</b>	171

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. Tangible fixed assets**

	Freehold property £	Motor vehicles £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2023	1,372,324	26,479	13,130	1,411,933
At 31 December 2023	1,372,324	26,479	13,130	1,411,933
<b>Depreciation</b>				
At 1 January 2023	-	26,479	7,519	33,998
Charge for the year	-	-	3,817	3,817
At 31 December 2023	-	26,479	11,336	37,815
<b>Net book value</b>				
At 31 December 2023	1,372,324	-	1,794	1,374,118
At 31 December 2022	1,372,324	-	5,611	1,377,935

The church premises, freehold manses and all other assets are stated at cost less accumulated depreciation.

**13. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	6,235	4,203
Tax recoverable	56,231	35,758
	62,466	39,961



**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**14. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	<b>12,143</b>	<b>10,879</b>

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Manses	927,500	-	-	-	927,500
Reserve	65,000	-	-	-	65,000
Gift day	42,866	-	-	(30,000)	12,866
Building fund	-	-	-	60,000	60,000
	<u>1,035,366</u>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>1,065,366</u>
<b>General funds</b>					
General Fund	77,875	317,729	(201,890)	(88,098)	105,616
Other Organisation Fund	4,296	3,298	(3,103)	-	4,491
	<u>82,171</u>	<u>321,027</u>	<u>(204,993)</u>	<u>(88,098)</u>	<u>110,107</u>
<b>Total Unrestricted funds</b>	<u>1,117,537</u>	<u>321,027</u>	<u>(204,993)</u>	<u>(58,098)</u>	<u>1,175,473</u>
<b>Restricted funds</b>					
Church premises	444,823	-	-	-	444,823
Mission Fund	12,539	20,665	(83,366)	58,098	7,936
Life expo	1,000	-	(1,000)	-	-
Boys Brigade	2,034	4,790	(4,077)	-	2,747
Girls Brigade	3,972	6,225	(6,409)	-	3,788
	<u>464,368</u>	<u>31,680</u>	<u>(94,852)</u>	<u>58,098</u>	<u>459,294</u>
<b>Total of funds</b>	<u><u>1,581,905</u></u>	<u><u>352,707</u></u>	<u><u>(299,845)</u></u>	<u><u>-</u></u>	<u><u>1,634,767</u></u>

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Manses	927,500	-	-	-	927,500
Reserve	65,000	-	-	-	65,000
2022 surplus	-	-	(7,000)	7,000	-
Gift day	45,988	-	-	(3,122)	42,866
	<u>1,038,488</u>	<u>-</u>	<u>(7,000)</u>	<u>3,878</u>	<u>1,035,366</u>
<b>General funds</b>					
General Fund	15,527	306,133	(164,330)	(79,455)	77,875
Other Organisation Fund	2,196	-	(400)	2,500	4,296
	<u>17,723</u>	<u>306,133</u>	<u>(164,730)</u>	<u>(76,955)</u>	<u>82,171</u>
<b>Total Unrestricted funds</b>	<u>1,056,211</u>	<u>306,133</u>	<u>(171,730)</u>	<u>(73,077)</u>	<u>1,117,537</u>
<b>Restricted funds</b>					
Church premises	444,823	-	-	-	444,823
Mission Fund	2,428	25,498	(88,464)	73,077	12,539
Life expo	1,000	-	-	-	1,000
Boys Brigade	3,247	3,570	(4,783)	-	2,034
Girls Brigade	3,625	5,304	(4,957)	-	3,972
	<u>455,123</u>	<u>34,372</u>	<u>(98,204)</u>	<u>73,077</u>	<u>464,368</u>
<b>Total of funds</b>	<u>1,511,334</u>	<u>340,505</u>	<u>(269,934)</u>	<u>-</u>	<u>1,581,905</u>

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 January 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 December 2023 £</b>
Designated funds	1,035,366	-	-	30,000	1,065,366
General funds	82,171	321,027	(204,993)	(88,098)	110,107
Restricted funds	464,368	31,680	(94,852)	58,098	459,294
	<u>1,581,905</u>	<u>352,707</u>	<u>(299,845)</u>	<u>-</u>	<u>1,634,767</u>

**Summary of funds - prior year**

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
Designated funds	1,038,488	-	(7,000)	3,878	1,035,366
General funds	17,723	306,133	(164,730)	(76,955)	82,171
Restricted funds	455,123	34,372	(98,204)	73,077	464,368
	<u>1,511,334</u>	<u>340,505</u>	<u>(269,934)</u>	<u>-</u>	<u>1,581,905</u>

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	929,293	444,824	1,374,117
Current assets	258,323	14,470	272,793
Creditors due within one year	(12,143)	-	(12,143)
<b>Total</b>	<u>1,175,473</u>	<u>459,294</u>	<u>1,634,767</u>

**BILLERICAY BAPTIST CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**17. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	933,111	444,824	1,377,935
Current assets	195,305	19,544	214,849
Creditors due within one year	(10,879)	-	(10,879)
<b>Total</b>	<b>1,117,537</b>	<b>464,368</b>	<b>1,581,905</b>

**18. Pension commitments**

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £9,523 (2022: £6,061). Contributions totalling £3,368 (2022: £2,515) were payable to the fund at the balance sheet date and are included in creditors.

**19. Related party transactions**

Aggregate donations, excluding Gift Aid tax refund, of £12,945 (2022: £10,760) were received by the charity from Trustees and their spouses. There have been no other related party transactions that require disclosure.