

# SILVERTON EVANGELICAL CHURCH

England & Wales · Charity number 1177666

## Details

---

**Status** Registered

**Legal form** CIO

**Registered** 2018-03-22

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** 20 Court Barton Place  
Thorverton  
Exeter  
EX5 5BQ

**Phone** 01392 860763

**Email** [office@silvertonevangelicalchurch.org.uk](mailto:office@silvertonevangelicalchurch.org.uk)

**Website** [www.silvertonevangelicalchurch.org.uk](http://www.silvertonevangelicalchurch.org.uk)

## Activities

---

**Objects:** TO ADVANCE THE CHRISTIAN FAITH

**Activities:** Independent Evangelical Church being a member of the South West Baptist Association serving Silvertown and the surrounding area

## Classification

---

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

## Geography

---

- Devon

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£93,559	£86,058	-	-
2023-12-31	£91,690	£67,039	-	-
2022-12-31	£79,742	£65,794	-	-
2021-12-31	£64,311	£49,418	-	-
2020-12-31	£59,637	£49,294	-	-

## Trustees

Name	Role	Appointed
<b>Christopher Neil Maylan</b>	Chair	2022-06-12
Dr THOMAS JARROLD BROWNE		2020-10-06
Laura Anne Marshall		2026-04-26
Luke Simeon Chapman		2026-04-26
ROBERT GRAEME SALISBURY		2018-03-22

**SILVERTON EVANGELICAL CHURCH**

England & Wales - Charity number 1177666

---

# Accounts

---

**Silverton Evangelical Church**  
**School Road**  
**Silverton**  
**Devon EX5 4JH**



**SILVERTON EVANGELICAL CHURCH**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**

**SILVERTON EVANGELICAL CHURCH**

**YEAR ENDED 31 DECEMBER 2024**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7-8
Balance Sheet	9
Notes to the Accounts	10-14

**SILVERTON EVANGELICAL CHURCH**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2024**

<b>CHARITY NUMBER</b>	1177666
<b>ADDRESS</b>	School Road Silverton Exeter EX5 4JH
<b>TRUSTEES</b>	T Browne R Carne N Maylan R Salisbury (Chair)
<b>KEY MANAGEMENT</b>	A Mathers Church Leader and Community Worker
<b>BANKERS</b>	Barclays Bank Plc 3 Bedford Street Exeter
<b>SOLICITORS</b>	Gilbert Stephens LLP 15-17 Southernhay East Exeter EX1 1QE
<b>INDEPENDENT EXAMINER</b>	Dane Bradley-Carter BSc FIAP

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their report together with the financial statements for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Church Constitution, the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102). The legal and administrative information set out on page 1 forms part of this report.

**Objectives and Policies**

The principal purpose of the Church is the advancement of the Christian faith through preaching and teaching of the Gospel and by supporting mission at home and overseas. The Church Constitution is supported by a Core Values document which sets out our vision as:

*"We are a family of Christians worshipping God, enabled by the Holy Spirit to follow Jesus. We are committed to growing in maturity together in Christ through the study of the bible and prayer. In our daily lives we desire to share God's love, In what we say and what we do as we reach out in service to our local community and beyond".*

In planning our activities, we consider the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

**Organisation and Structure**

The Church is overseen by Trustees who are all members of the Church. There is a minimum requirement of 3 Trustees and no upper limit. New Trustees are nominated by the membership. At the end of their term of appointment a Trustee may be reappointed for a further two terms before standing down. All appointments are voted on at the AGM.

The Church operates a membership. Individuals apply to join and they are visited by two Church members who report to the next Ministry Team meeting and the Trustees and, if their application is supported, they are normally welcomed as a member at the next Church service. Our membership is stable at around 60, with a few new members welcomed during the year, and almost 20 children in member families.

The spiritual activities of the Church are delegated by the Trustees to a Ministry Team of currently five drawn from the Church membership. This includes one Trustee. New Ministry Team members are approached by the Trustees and if they agree to serve in this role, and are recognised and ratified at the following Church meeting, then they serve the Church as long as their endorsement is not rescinded by a Church meeting. The Ministry Team normally meet on a monthly basis to consider the life of the Church.

The activity of the Church is broken down into various areas and teams drawn from the Church membership exist to develop each area. The teams responsible for Sunday services, home groups, prayer, pastoral care, children and young people's activities, community action are led by the Ministry Team. The Mission Team, which coordinates the church's involvement in mission locally and overseas, reports regularly to the Ministry Team by regular meeting attendance by the team chair

Other activities including finance, building management and hire, communication, website management, and sundry practical issues are led by currently five other members who, along with two of the Ministry Team and a Trustee, form the Resources Team. This team meets bi-monthly. . A Finance Team of four members review the accounts monthly and meet as need arises. Two of their members serve on the Resources Team.

There are over 20 church members serving in these formal teams and many others are also involved in teaching the young people on a Sunday morning and supporting Messy Church. There are numerous other groups who serve the church in practical ways, often on a rota basis.

The Church holds an Annual General Meeting and typically one other Church members' meeting each year to discuss the activity of the Church and these are very well attended.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Achievements and Plans**

Our weekly Sunday morning service is a focus for our worship, teaching, prayer and fellowship. The number of people attending this year has increased, regularly exceeding 40 adults plus up to 20 young people. As some people are unable to attend each week we continue to record the teaching material and upload it to our website as often as possible. On many occasions the whole service is recorded and made available on our private Church WhatsApp group.

We had a full programme of activities over the Christmas period and we were delighted that so many people joined us for the Candlelight Carol Service that the hall at the rear of the meeting room was very full.

Our homegroups continued to be an important part of our Church life. During the year there were three evening groups, one day time group plus a ladies only day time group, with provision for young children. Men Allowed, the men only group continued to meet for various social activities.

The Care Team continued to support a number of people who were unable to get to a Sunday service. This included regular visits at home including sometimes taking communion to them. The monthly Pop Up Café on a Tuesday morning continues with normally over 15 people attending, This includes Church members plus other people from the village.

Our support of young people has continued to grow. The two fortnightly Friday evening young people's clubs continued to be very popular with high levels of attendance. On the alternate Friday evenings The Hot Chocolate Club meets in a church member's home. Around 10 girls have fun together in an environment where they can discuss issues of faith as well as the challenges they face growing up. 19 members of the youth group joined around 2000 young people at Spree, a youth weekend at the Devon County showground. They were supported throughout by 5 church members and had a great time together

To support younger children, we continued a monthly Monday Messy Church after school. This is popular with the church families and a growing number of other families in the village. The baby group for new mothers continued to meet each Friday morning with new mums joining. They often stay on to join the very popular parent/carer and toddler group which meets later in the morning.

Another highlight of the year was our church weekend away at the Esplanade hotel overlooking Fistral beach in Newquay. Around 60 children and adults enjoyed sharing this again with over 40 people from Beacon Heath church. We had very helpful teaching on Psalm 23 and enjoyable fellowship together.

We held a funeral service for one of our church members. While it was a sad time, particularly for the family involved, it was great to celebrate a life well lived and the hope that we have for eternity.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024.**

**Plans for the coming year**

The Trustees and Ministry Team are pleased with the developments in the year and are planning to focus on community engagement in 2025 including running some more outreach courses. We also look forward to celebrating the opening of the building 70 years ago in July 2025.

**Financial Review**

The majority of our income comes from regular monthly donations from our members. These donations, including gift aid refunds and one-off gifts of £2,200, increased to £72,478 from £69,276 in 2023. Other gifts and sundry church income, including rental income reached £5,079 (£3,789 in 2023). Income from these sources, excluding the weekend away income was £77,847 (2023 £82,735 which included a legacy of £10,000). In addition, we received very supportive grants from Silverton PC and two village charities of £5,750 (2023 £3,500) towards our youth work activity and £700 from the village street market.

Total unrestricted expenditure, excluding the weekend away costs was £63,237 (2023 £57,028) including a depreciation charge of £3,438 (2023 £3,295). This also included mission giving to other charities and individuals engaged in Christian service of £7,308 (2023 £4,964). This led to a surplus on the unrestricted fund of £5,967 and £1,189 on the restricted youth work reserve.

This created an unrestricted cash surplus for the year, after excluding the depreciation charge of £10,939 which is a very encouraging outcome. It is very important that this continues as, after allowing for an interest charge of £1,545 then £13,445 was used to reduce the loan from SWBA to purchase the Church manse. We are due to continue to pay £15,000 each year until August 2030. It is encouraging to see the total of these repayments outstanding dropped to £85,000 at the end of the year. At the year end we had £36,520 held in bank accounts and a further £10,127 was due from HM Revenue and Customs under the gift aid scheme. This was received in January 2025.

**Reserves Policy**

The church receives most of its income monthly from its members throughout the year. However gift aid is an important element and this is normally claimed once a year and received early in the following year. It is the policy of the Church to maintain general reserves of at least two months' normal expenditure which includes monthly loan repayments. This is calculated at £12,000.

Total assets held as unrestricted funds at the year end were £530,200 but most of this is invested in the church building and manse so cannot be spent. We also have various fixtures, fittings and equipment totalling just over £20,000. The gift aid debtor, other debtors and current bank account are in line with the current liabilities. Therefore the free reserves, which when the restricted reserves are excluded are £24,000, are held in the deposit account. This is also reduced by the designated reserve of £5,000, to contribute to planned building refurbishment work (see note 3), to £17,000. This exceeds the cash holding policy of £12,000 by £5,000.

The Finance Team produce an annual budget based upon the level of regular monthly income receivable and anticipated annual expenditure. For 2025 this budget shows a cash deficit approaching £10,000. This would eliminate the surplus cash holding and the finance team will monitor the outcome in 2025 very closely.

**Investment Policy**

The Finance Team have considered the most appropriate policy for investing any funds not used for the day-to-day activities of the Church. As they are quite modest they are held in Barclays Bank accounts with the bulk of the funds held in an interest bearing deposit account.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**Safeguarding**

We take the care of children and vulnerable adults very seriously. Our safeguarding policy is based upon a model document prepared by the Baptist Union. This was updated last year so our safeguarding team updated the church policy last year and made it available to everyone. The process of carrying out DBS checks and training is an ongoing process as new people take responsibility for church activities.

**Risk Review**

The Trustees and Resources Team examine the major risks that the Church faces each financial year. These are brought to the attention of the Church membership at either the AGM or additional Church Meetings.

**Trustees' Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees follow best practice and:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE TRUSTEES**

Rob Salisbury

.....

**Robert Salisbury**  
**Chairman**

**Date: 7<sup>th</sup> March 2025**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF  
SILVERTON EVANGELICAL CHURCH**

I report on the accounts of the Church for the year ended 31 December 2024, which are set out on pages 7 to 14.

**Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the financial statements under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Dane Bradley-Carter BSc FIAP**

**Date 10<sup>th</sup> March 2025**

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2024**

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £
<b>INCOME</b>							
<b>Donations</b>							
Offerings and donations		8,835	51,579	60,114	7,419	49,189	56,608
One off donation		-	2,200	2,200	-	3,000	3,000
Tax refunds		631	9,533	10,164	1,156	8,512	9,668
Grants and legacies		5,750	700	6,450	3,500	10,000	13,500
		15,216	64,012	79,228	12,075	70,701	82,776
<b>Investments</b>							
Bank Interest		-	665	665	-	303	303
Rental income		-	1,853	1,853	-	1,397	1,397
		15,216	66,530	81,746	12,075	72,401	84,476
<b>Charitable Activities</b>							
Other income		-	2,551	2,551	-	2,089	2,089
Week end away		-	9,262	9,262	-	5,125	5,,125
		15,216	78,343	93,559	12,075	79,915	91,690
<b>TOTAL INCOME</b>							
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>							
Missionary and charitable donations	7	345	7,653	7,998	-	4,964	4,964
<b>Employment Costs</b>							
Salary		12,225	26,800	39,025	3,800	25,700	25,700
Pension		-	3,621	3,621	-	2,679	2,679
Training		725	502	1,227	512	364	876
Housing costs		-	2,691	2,691	-	2,877	2,877
House repairs		-	2,405	2,405	-	3,347	3,347
Travel and reimbursed expenses		387	566	953	163	802	802
<b>Church Building Expenses</b>							
Light and heat		-	1,454	1,454	-	2,464	2,464
Water rates		-	450	450	-	324	324
Insurance		-	894	894	-	800	800
Repairs and renewals		-	5,399	5,399	-	2,324	2,324
Depreciation		-	3,438	3,438	-	3,295	3,295
<b>Administration expenses</b>							
Speaker gifts		-	62	62	-	635	635
Training		-	520	520	-	555	555
Children teaching materials		-	334	334	-	243	243
Leadership training costs		-	-	-	-	-	-
Printing and literature		-	754	754	-	343	343
Subscriptions & DBS checks		-	1,097	1,097	-	1,065	1,065
Youth work costs		-	247	247	-	433	433
IT expenditure		-	613	613	-	884	884
Church events		-	939	939	-	-	-
Telephone and internet costs		-	435	435	-	472	472
Sundry costs		-	575	575	-	341	341
Website		-	243	243	-	243	243
Week ends away		-	9,139	9,139	-	5,636	5,636
Loan interest		-	1,545	1,545	-	1,774	1,774
<b>TOTAL EXPENDITURE</b>		13,682	72,376	86,058	4,475	62,664	67,039

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2024**

	Restricted Funds £	Unrestricted Funds £	Total Funds 2024 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2023 £
	<b>Note</b>					
NET INCOME/EXPENDITURE	1,534	5,967	7,501	7,600	17,051	24,651
TRANSFERS	4 (499)	499	-	(500)	500	-
<b>TOTAL FUNDS BROUGHT FORWARD</b>	8,101	523,734	531,835	1,001	506,183	507,184
<b>TOTAL FUNDS CARRIED FORWARD</b>	9,136	530,200	539,336	8,101	523,734	531,835

**SILVERTON EVANGELICAL CHURCH  
BALANCE SHEET  
AS AT 31 DECEMBER 2024**

	Note	£	2024 £	£	2023 £
<b>FIXED ASSETS</b>					
<b>Tangible Fixed Assets</b>	2		574,345		577,284
<b>CURRENT ASSETS</b>					
Gift Aid refunds		10,127		9,848	
Legacy		-		10,000	
Debtors and Prepayments		2,125		690	
<b>Cash at bank:</b>					
Deposit		33,114		29,449	
Current		3,407		5,086	
		-----		-----	
		48,773		55,073	
		-----		-----	
<b>CREDITORS amounts falling due within one year</b>					
Accruals		2,910		2,195	
Loans		-		4,000	
Loan South West Baptist Association		13,697		13,455	
		-----		-----	
		16,607		19,650	
		-----		-----	
<b>NET CURRENT ASSETS</b>			32,166		35,423
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			-----		-----
			609,511		612,707
<b>CREDITORS amounts due more than one year</b>					
Loan South west Baptist Association			67,175		80,872
			-----		-----
<b>TOTAL ASSETS</b>			539,336		531,835
<b>FUNDS</b>			-----		-----
Unrestricted Funds			525,200		518,734
Designated Funds:	3		5,000		5,000
			-----		-----
Restricted Funds	4		530,200		523,734
			9,136		8,101
			-----		-----
			539,336		531,835
			-----		-----

The notes on pages 10-14 form an integral part of these accounts.

These accounts were approved by the trustees on 7<sup>th</sup> March 2025 and signed on their behalf by

...Rob Salisbury..... **Robert Salisbury**

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention except for the freehold property which has been included in the accounts at its deemed cost as determined by the Trustees as set out in Note 2. The financial statements have also been prepared in accordance with applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS102) and Financial Reporting Standard 102 (FRS102).

The accounts include all transactions, assets and liabilities for which the church is responsible in law. They do not include the accounts of church groups that owe the main affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**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 three months or less from the date of opening of the deposit.

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial Instruments**

The charity only has financial assets and 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.

**Incoming Resources**

***Voluntary Income***

Collections are recognised when received by or on behalf of the Church.

***Investment Income***

Interest entitlements are accounted for as they accrue.

***Resources Used***

Expenditure is included on an accruals basis.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

**1. ACCOUNTING POLICIES (continued)**

**Incoming Resources (continued)**

***Depreciation***

No depreciation is provided on the freehold property. It is the Church's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the life of the asset is so long and its residual value is so high that the depreciation is insignificant.

Depreciation is calculated to write off the cost of other Fixed Assets over their effective useful lives as follows:

Fixtures, Fittings and Equipment	10 years straight line
	20 years straight line
Audio and computer equipment	3 years straight line

Expenditure on assets over £300 is capitalised.

**Unrestricted and Restricted Funds**

Unrestricted funds, including designated funds, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Restricted Funds are where the income has been raised for specific purposes, for individuals or for specific events and the expenditure is reported accordingly.

**2. TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Audio &amp; Computer Equipment £</b>	<b>Total £</b>
<b>COST</b>				
As at 1 Jan 2024	557,051	66,188	3,360	626,599
Additions	-	-	499	499
	-----	-----	-----	-----
As at 31 Dec 2024	557,051	66,188	3,859	627,098
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
As at 1 Jan 2024	-	46,344	2,971	49,315
Charge for the year	-	2,965	473	3,438
	-----	-----	-----	-----
As at 31 Dec 2024	-	49,309	3,444	52,753
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
As at 31 Dec 2024	557,051	16,879	415	574,345
	-----	-----	-----	-----
As at 31 Dec 2023	557,051	19,844	389	577,284
	-----	-----	-----	-----

The Church has elected, in accordance with section 35.10(d) of FRS102, to use the carrying value on 1 January 2015, the date of transition to FRS102, of the freehold property previously carried at a valuation, as their deemed cost.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

**3. DESIGNATED FUND**

A fund of £5,000 was designated for repairs of the church building and manse based upon the assessment of repairs anticipated in 2025.

**4. MOVEMENT IN FUNDS**

<b>2023</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	506,183	79,615	(62,564)	523,434
<b>Restricted</b>				
Youth work		12,075	(4,475)	7,100
Family support	<u>1,001</u>	-	-	1,001
<b>Total</b>	<b><u>507,184</u></b>	<b><u>91,690</u></b>	<b><u>(67,039)</u></b>	<b><u>531,835</u></b>

<b>2024</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	523,734	78,343	(71,877)	530,200
<b>Restricted</b>				
Youth work	7,100	15,216	(13,836)	8,480
Family support	1,001	-	(345)	656
<b>Total</b>	<b><u>531,835</u></b>	<b><u>93,559</u></b>	<b><u>(86,058)</u></b>	<b><u>539,336</u></b>

The Family Support fund provides support to Church members in need.

A youth worker was engaged in 2023. The youth work fund records funds raised and expended specifically to support activity with children and young people.

A donation was received for the purchase of equipment for the youth club. When this was spent the asset was no longer restricted and the funds were transferred to the General Fund.

Restricted expenditure includes £2,400 of the church leader and community worker's employment costs relating to youth work for the year. This represents 8.25% of his cost during that period.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

**5. EMPLOYMENT COSTS**

A salary of £39,025 (2023: £24,750) was paid to the church leader and community worker and the youth worker. Employer NIC cost of £Nil (2023: £Nil) was incurred due to the Employer Allowance.

An employer's pension contribution of £3,621 (2023: £3,035) was made under the Workplace Pension Rules.

The average number of employees was 1 (2023: 1). No employee received employee benefits of more than £60,000.

**6. TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration from the charity during the year.

There were no Trustee expenses during the year except for reimbursement of small expenditure incurred on behalf of the Church by individual Trustees.

**7. MISSIONARY AND CHARITABLE DONATIONS**

Gifts are made to various individuals and organisations who have a connection with the Church. The major donations were as follows:

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Church Family Support	345	-	345	-
Open Doors	-	837	837	-
TABS	-	500	500	500
CR2EE	-	246	246	773
Mission to France	-	500	500	500
UCCF Exeter	-	500	500	475
Crossline	-	150	150	-
Scripture Union	-	400	400	-
Baptist Home Mission Fund	-	2,000	2,000	1,000
Tearfund	-	1,000	1,000	475
Lifewords	-	290	290	-
Barnabus Trust	-	-	-	266
Exeter International outreach	-	500	500	500
Individuals	-	730	730	475
	<u>345</u>	<u>7,653</u>	<u>7,998</u>	<u>4,964</u>

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2024**

**8. SUMMARY OF FUNDS**

<b>2023</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities £</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	577,284	46,972	(19,650)	(80,872)	523,734
<b>Restricted</b>					
Youth work	-	7,100	-	-	7,100
Family support	-	1,001	-	-	1,001
<b>Total</b>	<b><u>577,284</u></b>	<b><u>55,073</u></b>	<b><u>(19,650)</u></b>	<b><u>(80,872)</u></b>	<b><u>531,835</u></b>

<b>2024</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	574,345	39,637	(16,607)	(67,175)	530,200
<b>Restricted</b>					
Youth work		8,480			8,480
Family Support	--	656	-	-	656
<b>Total</b>	<b><u>574,345</u></b>	<b><u>48,773</u></b>	<b><u>(16,607)</u></b>	<b><u>(67,175)</u></b>	<b><u>539,336</u></b>

**SILVERTON EVANGELICAL CHURCH**

England & Wales - Charity number 1177666

---

# Accounts

---

**Silverton Evangelical Church**  
**School Road**  
**Silverton**  
**Devon EX5 4JH**



**SILVERTON EVANGELICAL CHURCH**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2023**

**SILVERTON EVANGELICAL CHURCH**  
**YEAR ENDED 31 DECEMBER 2023**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7-8
Balance Sheet	9
Notes to the Accounts	10-14

**SILVERTON EVANGELICAL CHURCH**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2023**

<b>CHARITY NUMBER</b>	1177666
<b>ADDRESS</b>	School Road Silverton Exeter EX5 4JH
<b>TRUSTEES</b>	T Browne R Carne N Maylan R Salisbury (Chair)
<b>KEY MANAGEMENT</b>	A Mathers Church Leader and Community Worker
<b>BANKERS</b>	Barclays Bank Plc 3 Bedford Street Exeter
<b>SOLICITORS</b>	Gilbert Stephens LLP 15-17 Southernhay East Exeter EX1 1QE
<b>INDEPENDENT EXAMINER</b>	Dane Bradley-Carter BSc FIAP

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their report together with the financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Church Constitution, the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102). The legal and administrative information set out on page 1 forms part of this report.

**Objectives and Policies**

The principal purpose of the Church is the advancement of the Christian faith through preaching and teaching of the Gospel and by supporting mission at home and overseas. The Church Constitution is supported by a Core Values document which sets out our vision as "We are a family of Christians worshipping God, enabled by the Holy Spirit to follow Jesus. We are committed to growing in maturity together in Christ through the study of the bible and prayer. In our daily lives we desire to share God's love, reaching out in service to our local community and beyond". In planning our activities, we consider the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

**Organisation and Structure**

The Church is overseen by Trustees who are all members of the Church. New Trustees are nominated by the membership and their appointment, for a three year term, is voted upon by the members at the AGM. There is a minimum requirement of 3 Trustees and no maximum limit. At the end of their term of appointment a Trustee may be reappointed at the AGM.

The Church operates a membership. Individuals apply to join and they are visited by two Church members who report to the next Ministry Team meeting and the Trustees and, if their application is supported, they are normally welcomed as a member at the next Church service. Our membership is stable at around 60, with a few new members welcomed during the year, and almost 20 children in member families.

The spiritual activities of the Church are delegated by the Trustees to a Ministry Team of four who are drawn from the Church membership. New Ministry Team members are approached by the Trustees and if they agree to serve in this role, and are recognised and ratified at the following Church meeting, then they serve the Church as long as their endorsement is not rescinded by a Church meeting. The Ministry Team normally meet on a monthly basis to consider the life of the Church.

The activity of the Church is broken down into various areas and teams drawn from the Church membership exist to develop each area. The teams responsible for Sunday services, home groups, prayer, pastoral care, children and young people's activities, community action and mission are led by the Ministry Team. A Care Team of seven, including three of the Ministry Team continued to serve the church membership.

Other activities including finance, building management, communication, website management, the relationship with hirers of our church building and sundry practical issues are led by five other members who, along with two of the Ministry Team, form the Resources Team. This team meets bi-monthly. A Finance Team of four members meet at least quarterly and two of their members serve on the Resources Team.

There are 17 church members serving in these formal teams and many others are also involved in teaching the young people on a Sunday morning and supporting Messy Church. There are numerous other groups who serve the church in practical ways, often on a rota basis.

The Church holds an Annual General Meeting and typically one other Church members' meeting each year to discuss the activity of the Church and these are very well attended.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Achievements and Plans**

Our weekly Sunday morning service is a focus for our worship, teaching, prayer and fellowship. The number of people attending this year has increased, regularly exceeding 40 adults plus up to 20 young people. As some people are unable to attend each week we continue to record the teaching material and upload it to our website as often as possible. On many occasions the whole service is recorded and made available on our private Church WhatsApp group.

We had a full programme of activities over the Christmas period and we were delighted that so many people joined us for the Candlelight Carol Service that the hall at the rear of the meeting room was very full.

The Care Team continued to support a number of people who were unable to get to a Sunday service. This included regular visits at home including sometimes taking communion to them. The monthly Pop Up Café on a Tuesday morning continues with normally well over 20 people attending, This includes Church members plus other people from the village. We have a great team supporting this activity.

Our homegroups continued to be an important part of our Church life. The groups had been very stable for several years. A questionnaire was sent to all church members asking about our homegroups. This led to some changes in the groups people attended and a new ladies only day time group, with provision for young children, was introduced. There is another day time group and three evening groups. It was also discovered that men wanted to connect together so Men Allowed was established. They started by meeting socially each month and there are plans for more activities in the group.

Last year we mentioned we wanted to develop our ministry for young people. A special church meeting determined that we wanted to recruit an employee for 16 hours a week to lead this work. As we had a deficit budget for the year we established a plan to seek external funding of at least £5,000 for the first year and we asked church members to pledge the same amount for 2 years. We were delighted when church members' pledges exceeded £5,000 a year and were so grateful to the Parish Council, The Richards Educational Trust and the Silverton Parochial Trust for their financial support to cover the balance for the first year. We were delighted when Kayleigh Duke, a Church member applied for the post. She passed a rigorous interview process, chaired by a specialist in the field from the South West Baptist Association and commenced her employment in September.

The young people had a great weekend away at the Christian Activity Centre in Georgham, North Devon. The two Friday evening young people's clubs continued to be very popular with high levels of attendance. Kayleigh is starting to take over the leadership of these groups from Andy. She has also set up a Friday evening group on the alternate Fridays in a church member's home where they have fun together in an environment where they can discuss issues of faith as well as the challenges they face growing up. To support younger children, we continued a monthly Monday Messy Church after school. This is popular with the church families and a growing number of other families in the village. The baby group for new mothers continued to meet each Friday morning with new mums joining who often stay on to join the popular parent/carer and toddler group which meets later in the morning.

Another highlight of the year was our church weekend away at Hill House. A group stayed in the house for the weekend while a similar number joined us for Saturday. We had good teaching and fellowship which included a BBQ at the end of Saturday.

We held funeral services for two of our church members. While it was a sad time, particularly for the families involved, it was great to celebrate lives well lived and the hope that we have for eternity.

## **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023.**

### **Plans for the coming year**

The Trustees and Ministry Team believe that with the changes which took place in 2023 it will be good to focus on letting these settle although a three evening course called Hope Explored took place in the new year.

### **Financial Review**

The majority of our income comes from regular monthly donations from our members. Our unrestricted offerings, including gift aid refunds and one individual gift of £3,000, reduced to £60,701 from £63,144 in 2022. However we also received a very generous legacy of £10,000 taking our income to £70,701. Other gifts and sundry income, including rental income reached £3,789 (£2,380 in 2022). This generated total unrestricted income, excluding the weekend away income of £74,490 (2022 £65,524). In addition, as mentioned above, we engaged a part time youth worker and raised income from the church of £8,575 plus we received very supportive grants from Silverton village organisations of £3,500. Expenditure was only £4,475 so £7,600 was carried forward into 2024

Total unrestricted expenditure, excluding the weekend away costs was £56,928 (2022 £51,252) including a depreciation charge of £3,295 (2022 £3,225). This also included mission giving to other charities and individuals engaged in Christian service of £4,964 (2022 £5,993)

This created an unrestricted cash surplus for the year, after excluding the depreciation charge of £20,346 which is a very encouraging outcome. However it is very important that this continues as, after allowing for an interest charge of £1,774 then £13,226 was used to reduce the loan from SWBA to purchase the Church manse. We are due to continue to pay £15,000 each year until August 2030. It is encouraging to see the total of these repayments dropped to £100,000 at the end of the year. At the year end we had £34,535 held in bank accounts and a further £9,165 was due from HM Revenue and Customs under the gift aid scheme. The legacy of £10,000 was received in January 2024.

### **Reserves Policy**

The church receives most of its income monthly from its members therefore our income is relatively consistent throughout the year. However gift aid is an important element and this is normally claimed once a year and received early in the following year. It is the policy of the Church to maintain general reserves of at least two months' normal expenditure which includes monthly loan repayments. This is calculated at £10,000. Total assets held as unrestricted funds at the year end were £523,734 but most of this is invested in the church building and manse so cannot be spent. We also have various fixtures, fittings and equipment totalling just over £20,000. The gift aid debtor and legacy very closely match the current year creditors therefore only cash of £34,535 is regarded as free reserves. This is reduced to £26,424 when the restricted reserves (see note 4) are excluded. This is also reduced by the designated reserve of £5,000 to contribute to planned building refurbishment work (see note 3) to £21,424.

The Finance Team produce an annual budget based upon the level of regular monthly income receivable and anticipated annual expenditure. For 2024 this budget shows a cash deficit of over £5,000 excluding the designated expenditure. If this is deducted from the free cash reserves the balance is approaching £16,000 which exceeds the reserves policy requirement by £6,000 and the trustees are considering how this may be utilised.

### **Investment Policy**

The Finance Team have considered the most appropriate policy for investing any funds that will not be used for the day to day activities of the Church. As they are quite modest they are held in Barclays Bank accounts with the bulk of the funds held in an interest bearing deposit account.

**SILVERTON EVANGELICAL CHURCH  
TRUSTEES' ANNUAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Safeguarding**

We take the care of children and vulnerable adults very seriously. Our safeguarding policy is based upon a model document prepared by the Baptist Union. This was updated during the year so our safeguarding team updated the church policy. The process of carrying out DBS checks and training is an ongoing process as new people take responsibility for church activities.

**Risk Review**

The Trustees and Resources Team examine the major risks that the Church faces each financial year. These are brought to the attention of the Church Membership at either the AGM or additional Church Meetings.

**Trustees' Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees follow best practice and:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**N BEHALF OF THE TRUSTEES**

Rob Salisbury

.....

**Robert Salisbury**  
**Chairman**

**Date: 23<sup>rd</sup> April 2024**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF  
SILVERTON EVANGELICAL CHURCH**

I report on the accounts of the Church for the year ended 31 December 2023, which are set out on pages 7 to 14.

**Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the financial statements under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Dane Bradley-Carter BSc FIAP  
2024**

**Date 19 October**

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2023**

	Restricted	Unrestrict ed	Total	Restricted	Unrestrict ed	Total
	Funds	Funds	Funds	Funds	Funds	Funds
Note	£	£	2023 £	£	£	2022 £
<b>INCOME</b>						
<b>Donations</b>						
Offerings and donations		49,18	56,60	500	53,889	54,389
One off donation	7,419	9	8	-	-	-
		3,00	3,00			
Tax refunds	-	0	0			
Grants and legacies	6	1,15	8,51	-	9,255	9,255
		2	8	-	-	-
	0	3,50	10,00			
		0	0			
	5	12,07	70,701	0	50	4
			82,776			63,14
						63,644
<b>Investments</b>						
Bank Interest	-	30	303	-	2	28
Rental income	-	3	1,397	-	8	1,310
		7	1,39		1,310	
	5	12,075	72,401	500	64,482	64,982
<b>Charitable Activities</b>						
Other income	-	2,089	2,089	-	1,042	1,042
Week end away	-	5,125	5,125	-	13,718	13,718
<b>TOTAL INCOME</b>	5	12,075	79,61	500	79,242	2
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>						
Missionary and charitable donations	7		4,964	4	4,96	500
						5,993
						6,493
<b>Employment Costs</b>						
Salary		3,800		29,50	-	24,750
			25,700	0		24,750
Pension		-	2,67	0	-	3,03
Training	512	9	36	9	5	44
			87		2	44
Housing costs		4	2,87	6	-	2,431
			7	7		2,431
House repairs		-	3,34	7	-	802
			7	7		802
Travel and reimbursed expenses		163	80	2	-	787
			2	2		787
<b>Church Building Expenses</b>						
Light and heat		-	2,46	4	-	1,695
			4	4		1,695
Water rates		-	32	4	-	360
			4	4		360
Insurance		-	80	0	-	715
			0	0		715
Repairs and renewals		-	2,32	4	-	1,368
			4	4		1,368
Depreciation		-	3,29	5	-	3,225
			5	5		3,225
<b>Administration expenses</b>						
Speaker gifts			63	5	-	38
			5	5	0	38
Training			55	5	-	
			5	5		
Children teaching materials		-	24	-	-	25
			24	-		25

Leadership training costs	-	3	3	-	-	3	170	170
Printing and literature	-	-	34	34	-	-	420	420
Subscriptions & DBS checks	-	3	3	-	-	-	1,104	1,104
Youth work costs	-	5	1,06	1,065	-	-	262	262
IT expenditure	-	3	43	43	-	-	-	-
		4	88	88				
Church events	-	-	4	-	-	-	96	96
Telephone and internet costs	-	-	47	47	-	-	432	432
Sundry costs	-	2	2	34	-	-	286	286
Website	-	1	1	24	-	-	243	243
Week ends away	-	3	5,636	5,636	392	13,650	14,042	
Loan interest	-	6	1,77	1,774	-	-	2,003	2,003
<b>TOTAL EXPENDITURE</b>	5	4,47	62,56	67,039	92	8	64,90	65,79
		4				2		4

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2023**

Total Funds	Restricted	Unrestricted	Total Funds	Restricted	Unrestricted
	Funds	Funds	2023	Funds	Funds
2022	£	£	£	£	£
£					
	<b>Note</b>				
NET INCOME/EXPENDITURE	7,600	17,051	24,651	(392)	14,340
TRANSFERS	4 (500)	500	-	-	-
<b>TOTAL FUNDS BROUGHT FORWARD</b>	1,001	506,183	507,184	1,393	491,843
<b>TOTAL FUNDS CARRIED FORWARD</b>	8,101	523,734	531,835	1,001	506,183
					4

**SILVERTON EVANGELICAL CHURCH  
BALANCE SHEET  
AS AT 31 DECEMBER 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
<b>Tangible Fixed Assets</b>	<b>2</b>		577,284		577,438
<b>CURRENT ASSETS</b>					
Gift Aid refunds		9,848		9,165	
Legacy		10,000		-	
Debtors and Prepayments		690		550	
<b>Cash at bank:</b>					
Deposit		29,449		26,110	
Current		5,086		3,758	
		-----		-----	
			55,073		39,583
		-----		-----	
<b>CREDITORS amounts falling due within one year</b>					
Accruals		2,195		2,284	
Loans		4,000		-	
Loan South West Baptist Association		13,455		13,226	
		-----		-----	
			19,650		15,510
		-----		-----	
<b>NET CURRENT ASSETS</b>			35,423		24,073
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			612,707		601,511
			-----		-----
<b>CREDITORS amounts due more than one year</b>					
Loan South west Baptist Association			80,872		94,327
			-----		-----
<b>TOTAL ASSETS</b>			531,835		507,184
			-----		-----
<b>FUNDS</b>					
Unrestricted Funds			518,734		501,183
Designated Funds:	<b>3</b>		5,000		5,000
			-----		-----
Restricted Funds	<b>4</b>		523,734		506,183
			8,101		1,001
			-----		-----
			531,835		507,184
			-----		-----

The notes on pages 10-14 form an integral part of these accounts.  
These accounts were approved by the trustees on 23<sup>rd</sup> April 2024 and signed on their behalf by

Rob Salisbury... **Robert Salisbury**

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention except for the freehold property which has been included in the accounts at its deemed cost as determined by the Trustees as set out in Note 2. The financial statements have also been prepared in accordance with applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS102) and Financial Reporting Standard 102 (FRS102).

The accounts include all transactions, assets and liabilities for which the church is responsible in law. They do not include the accounts of church groups that owe the main affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**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 three months or less from the date of opening of the deposit.

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial Instruments**

The charity only has financial assets and 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.

**Incoming Resources**

***Voluntary Income***

Collections are recognised when received by or on behalf of the Church.

***Investment Income***

Interest entitlements are accounted for as they accrue.

***Resources Used***

Expenditure is included on an accruals basis.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023**

**1. ACCOUNTING POLICIES (continued)**

**Incoming Resources (continued)**

**Depreciation**

No depreciation is provided on the freehold property. It is the Church's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the life of the asset is so long and its residual value is so high that the depreciation is insignificant.

Depreciation is calculated to write off the cost of other Fixed Assets over their effective useful lives as follows:

Fixtures, Fittings and Equipment	10 years straight line
	20 years straight line
Audio and computer equipment	3 years straight line

Expenditure on assets over £300 is capitalised.

**Unrestricted and Restricted Funds**

Unrestricted funds, including designated funds, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Restricted Funds are where the income has been raised for specific purposes, for individuals or for specific events and the expenditure is reported accordingly.

**2. TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Audio &amp; Computer Equipment £</b>	<b>Total £</b>
<b>COST</b>				
As at 1 Jan 2023	557,051	63,047	3,360	623,458
Additions	-	3,141	-	3,141
	-----	-----	-----	-----
As at 31 Dec 2023	557,051	66,188	3,360	626,599
	=====	=====	=====	=====
<b>DEPRECIATION</b>				
As at 1 Jan 2023	-	43,439	2,581	46,020
Charge for the year	-	2,905	390	3,295
	-----	-----	-----	-----
As at 31 Dec 2023	-	46,344	2,971	49,315
	=====	=====	=====	=====
<b>NET BOOK VALUE</b>				
As at 31 Dec 2023	557,051	19,844	389	577,284
	=====	=====	=====	=====
As at 31 Dec 2022	557,051	19,608	779	577,438
	=====	=====	=====	=====

The Church has elected, in accordance with section 35.10(d) of FRS102, to use the carrying value on 1 January 2015, the date of transition to FRS102, of the freehold property previously carried at a valuation, as their deemed cost.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023**

**3. DESIGNATED FUND**

A fund of £5,000 was designated for repairs of the Church Building, to include the replacement of the church front doors based upon the assessment of repairs anticipated in 2024.

**4. MOVEMENT IN FUNDS**

<b>2023</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	506,183	79,615	(62,564)	523,434
<b>Restricted</b>				
Youth work		12,075	(4,475)	7,100
Family support	1,001	-	-	1,001
<b>Total</b>	<b><u>507,184</u></b>	<b><u>91,690</u></b>	<b><u>(67,039)</u></b>	<b><u>531,835</u></b>

<b>2022</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	491,843	79,242	(64,902)	506,183
<b>Restricted</b>				
Weekend away	392	-	(392)	-
Family support	1,001	500	(500)	1,001
<b>Total</b>	<b><u>493,236</u></b>	<b><u>79,742</u></b>	<b><u>(64,902)</u></b>	<b><u>507,184</u></b>

The Family Support fund provides support to Church members in need.

As explained in the Trustee Report a new youth worker was engaged in 2023. The Youth work fund records funds raised and expended specifically to support activity with children and young people.

The Weekend Away fund is used for the annual Church weekend away and the weekend away for the young people. During 2022 the funds were utilised.

A grant of £500 was received for the purchase of equipment for the youth club. When the grant was spent the asset was no longer restricted and the funds were transferred to the General Fund.

Restricted expenditure includes £800 of the Church Leader and Community Worker's employment costs relating to youth work for 4 months. This represents 8.75% of his cost during that period.



**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2023**

**8. SUMMARY OF FUNDS**

<b>2023</b>	<b>Tangible Fixed Assets</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Non- Current Liabilities</b>	<b>Total</b>
		<b>£</b>	<b>£</b>	<b>£</b>	
<b>Unrestricted</b>					
General fund	577,2	54,072	(15,650)	(80,872)	523,734
<b>Restricted</b>					
Youth work		7,100	-	-	7,100
Family support		1,001	-	-	1,001
<b>Total</b>	<b><u>577,2</u></b>	<b><u>55,073</u></b>	<b><u>(15,650)</u></b>	<b><u>(94,327)</u></b>	<b><u>531,83</u></b>

<b>2022</b>	<b>Tangible Fixed Assets</b>	<b>Current Assets</b>	<b>Current Liabilities</b>	<b>Non- Current Liabilities</b>	<b>Total</b>
		<b>£</b>	<b>£</b>		<b>£</b>
<b>Unrestricted</b>					
General fund	577,4	38,582	(15,510)	(94,327)	506,183
<b>Restricted</b>					
Family Support		1,001	-	-	1,001
<b>Total</b>	<b><u>577,4</u></b>	<b><u>39,583</u></b>	<b><u>(15,510)</u></b>	<b><u>(94,327)</u></b>	<b><u>507,183</u></b>

**SILVERTON EVANGELICAL CHURCH**

England & Wales - Charity number 1177666

---

# Accounts

---

**Silverton Evangelical Church**  
**School Road**  
**Silverton**  
**Devon EX5 4JH**



**SILVERTON EVANGELICAL CHURCH**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**SILVERTON EVANGELICAL CHURCH**

**YEAR ENDED 31 DECEMBER 2022**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7-8
Balance Sheet	9
Notes to the Accounts	10-14

**SILVERTON EVANGELICAL CHURCH**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2022**

<b>CHARITY NUMBER</b>	1177666
<b>ADDRESS</b>	School Road Silverton Exeter EX5 4JH
<b>TRUSTEES</b>	T Browne R Carne N Maylan (appointed 12 June 2022) R Salisbury (Chair)
<b>KEY MANAGEMENT</b>	A Mathers Church Leader and Community Worker
<b>BANKERS</b>	Barclays Bank Plc 3 Bedford Street Exeter
<b>SOLICITORS</b>	Gilbert Stephens LLP 15-17 Southernhay East Exeter EX1 1QE
<b>INDEPENDENT EXAMINER</b>	Dane Bradley-Carter BSc FIAP

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their report together with the financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Church Constitution, the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102). The legal and administrative information set out on page 1 forms part of this report.

**Objectives and Policies**

The principal purpose of the Church is the advancement of the Christian faith through preaching and teaching of the Gospel and by supporting mission at home and overseas. The Church Constitution is supported by a Core Values document which sets out our vision as "We are a family of Christians worshipping God, enabled by the Holy Spirit to follow Jesus. We are committed to growing in maturity together in Christ through the study of the bible and prayer. In our daily lives we desire to share God's love, reaching out in service to our local community and beyond". In planning our activities, we consider the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

**Organisation and Structure**

The Church is overseen by Trustees who are all members of the Church. New Trustees are nominated by the membership and their appointment, for a three year term, is voted upon by the members at the AGM. There is no maximum number of Trustees. At the end of their term of appointment a Trustee may be reappointed at the AGM.

The Church operates a membership. Individuals apply to join and they are visited by two Church members who report to the next Trustees' meeting and if their application is supported, they are normally welcomed as a member at the next Church communion service. Our membership is stable at just over 60 with a few new members welcomed during the year and almost 20 children in member families.

The spiritual activities of the Church are delegated by the Trustees to a Ministry Team of four who are drawn from the Church membership. New Ministry Team members are approached by the Trustees and if they agree to serve in this role, and are recognised and ratified at the following Church meeting, then they serve the Church as long as their endorsement is not rescinded. The Ministry Team normally meet on a monthly basis to consider the life of the Church.

The activity of the Church is broken down into various areas and teams drawn from the Church membership exist to develop each area. The teams responsible for Sunday services, home groups, prayer, pastoral care, children and young people's activities, community action and mission are led by the Ministry Team.

Other activities including finance, building management, communication, website management, the relationship with hirers of our church building and sundry practical issues are led by five other members who, along with two of the Ministry Team, form the Resources Team. This team meets bimonthly. A Finance Team of four members meet at least quarterly and two of their members serve on the Resources Team. A Care Team of seven, including three of the Ministry Team continued to serve the membership.

Overall 17 church members serve in these teams and many others are also involved in teaching the young people and supporting Messy Church as well as serving in other practical groups.

The Church holds an Annual General Meeting and typically one other Church members' meeting each year to discuss the activity of the Church and these are very well attended.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Achievements and Plans**

Last year we reported that the impact of Covid upon all of our Church operations had finally eased and by the end of the year our regular Sunday service attendance was around 50. The number of people attending this year has increased a little. As some people are unable to attend each week we continue to record the teaching material and uploaded it to our website as often as possible. On other occasions this was made available on our private WhatsApp group.

We were asked to host the village Christmas Tree Festival, which had taken place in the parish church and Methodist church in the years before covid. It was great to see so many trees in the building over the weekend with many visitors. The church was also partly decorated for this activity which then was used as we were able to reintroduce our normal candlelit carol service on the Sunday before Christmas Day. It was great to see so many people including quite a few people who only attend this service each year.

The Care Team continued to support a number of people who were unable to get to a Sunday service. This included regular visits at home including sometimes taking communion to them.

Our homegroups continued to grow in number of regular attendees so that conversations started about the formation of a second day time group. The Friday evening young people's clubs continued to be very popular with high levels of attendance. They had a great weekend away at the Christian Activity Centre in Georgham, North Devon. It would be great to be able to offer a third group for younger children on a Friday evening but we do not have the leaders and helpers to operate such a group. Therefore, with the aim of supporting these younger children, we started a monthly Monday Messy Church after school. This is popular with the church families and the number other families in the village who attend is growing. The baby group for new mothers continued to meet each Friday morning with new mums joining and often then staying on to join the popular parent/carer and toddler group which meets later in the morning.

We identified that following covid many other village groups had not started up again. This was particularly noticeable for the senior members in our village. Therefore we started a monthly Pop Up Café on a Tuesday morning. Typically over 20 people attend and, again, we have a great team supporting this activity.

For the first time in a few years we held funeral services for three of our church members. While it was a sad time, particularly for the families involved, it was great to celebrate lives well lived and the hope that we have for eternity. The church was also packed for a funeral service for a young woman who had grown up in the village who died very unexpectedly.

The Trustees and Ministry Team believe that, while core activities may continue to be similar, there are a number of key objectives for the new year:

***1 Recording and making available Sunday services***

Sunday worship is a key opportunity for the whole church to gather. However some elderly members are no longer able to do this while others are sometimes away due to illness or other commitments. Recording the service so it can be watched at a later date helps keep everyone connected. In 2021 we invested in the equipment required to make this possible and are working on making this available after each Sunday service in an improved manner.

***2 Support for children who are moving on to secondary school***

It is great to report that we have a number of young people who have now moved to secondary schools. Supporting them and discipling them is seen as an increasingly important church activity. Unfortunately we are unable to find sufficient volunteers to support this vital work. Therefore we are looking at how we may recruit a part-time person to lead this activity.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022.**

***3 Village support and outreach***

We want to continue to contribute to village events. We plan to support the King's coronation celebrations and perhaps host a community meal later in the year. We also hope to continue to support the very popular village Street Market. We hope our contributions will lead to an increased interest in faith issues and we plan to run groups where faith can be explored by those who show an interest. This will probably take place over a meal in the local pub later in 2023.

**Financial Review**

The majority of our income comes from regular monthly donations from our members. Our offerings, including gift aid refunds, increased to £63,144 from £57,365 in 2021. We also received other gifts plus sundry other income, including some rental income, of £2,380 (£1,655 in 2021). This generated total unrestricted income, excluding the weekend away income of £66,024 (2021 £63,311).

Total unrestricted expenditure, excluding the weekend away costs was £51,684 (2021 £48,073) including a depreciation charge of £3,225 (2021 £3,011). This also included mission giving to other charities and individuals engaged in Christian service of £5,993 (2021 £5,098).

This created a cash surplus for the year, after excluding the depreciation charge of £17,565 which is a very encouraging outcome. However it is very important that this continues as after allowing for an interest charge of £2,003 then £12,997 was used to reduce the loan from SWBA to purchase the Church manse. We are due to continue to pay £15,000 each year until August 2030. It is encouraging to see this loan will drop below £100,000 in 2023. Consequently the church assets increased again. At the year end we had £29,868 held in bank accounts and a further £9,165 was due from HM Revenue and Customs under the gift aid scheme.

**Investment Policy**

The Finance Team have considered the most appropriate policy for investing any funds that will not be used for the day to day activities of the Church. As they are quite modest they are held in Barclays Bank accounts with the bulk of the funds held in an interest bearing deposit account.

**Reserves Policy**

The church receives most of its income monthly from its members therefore its income is relatively consistent throughout the year. However gift aid is an important element and this is normally claimed once a year and received early in the following year. It is the policy of the Church to maintain reserves of at least two months' normal expenditure which includes monthly loan repayments. This is calculated at £10,000. Total assets held as unrestricted funds at the year end were £506,183 but most of this is invested in the church building and manse so cannot be spent. We also have various fixtures, fittings and equipment totalling just over £20,000. Therefore only cash of £29,868 is regarded as free reserves (as the gift aid debtor is only received in the new year) and this is reduced to £28,867 when the small restricted reserves including the Family Support Fund (see note 4) are excluded. This is also reduced by the designated reserve of £5,000 to contribute to planned building refurbishment work (see note 3) to £23,868.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Finance Team produce an annual budget based upon the level of regular monthly income receivable and anticipated annual expenditure. For 2023 this budget shows a cash deficit of £12,000 excluding the designated expenditure. If this is deducted from the free cash reserves the balance is approaching £12,000 which exceeds the reserves policy requirement by £2,000. At a church meeting in March 2023 it was agreed to consider the recruitment of a part-time employee working with children and young people and therefore we will continue to look at raising increasing levels of income from both the church membership and local charities and other interested groups.

**Safeguarding**

With the return to physical meetings it was possible to resume in person safeguarding training. During the year the church hosted a training day, on behalf of the South West Baptist Association, and a significant number of church members attended. We take the care of children and vulnerable adults very seriously and work is currently ongoing updating our extensive safeguarding policy which is based upon the model document generated by the Baptist Union.

**Risk Review**

The Trustees and Resources Team examine the major risks that the Church faces each financial year. These are brought to the attention of the Church Membership at either the AGM or Special Church Meetings.

**Trustees' Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees follow best practice and:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**IN BEHALF OF THE TRUSTEES**

R Salisbury  
.....  
**Robert Salisbury**  
**Chairman**

**Date: 23<sup>rd</sup> April 2023**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF  
SILVERTON EVANGELICAL CHURCH**

I report on the accounts of the Church for the year ended 31 December 2022, which are set out on pages 7 to 14.

**Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year under (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the financial statements under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Dane Bradley-Carter BSc FIAP**

**Date 24<sup>th</sup> October 2023**

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £
<b>INCOME</b>							
<b>Donations</b>							
Offerings and donations		500	53,889	54,389	-	46,769	46,769
Tax refunds		-	9,255	9,255	-	10,587	10,587
Grants and legacies		-	-	-	1,000	4,300	5,300
Week end away		-	13,718	13,718	-	-	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		500	76,862	77,362	1,000	61,656	62,656
<b>Investments</b>							
Bank Interest		-	28	28	-	2	2
Rental income		-	1,310	1,310	-	810	810
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		500	78,200	78,700	1,000	62,468	62,468
<b>Charitable Activities</b>							
Other income			1,042	1,042	-	843	843
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL INCOME</b>		500	79,242	79,742	1,000	63,311	64,311
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>							
Missionary and charitable donations	7	500	5,993	6,493	-	5,098	5,098
<b>Employment Costs</b>							
Salary		-	24,750	24,750	-	24,500	24,500
Pension		-	3,035	3,035	-	2,234	2,234
Housing costs		-	2,431	2,431	-	2,869	2,869
House repairs		-	802	802	-	2,335	2,335
Travel and reimbursed expenses		-	787	787	-	503	503
Training fees		-	442	442	-	600	600
Week end away costs		392	13,650	14,042	-	-	-
<b>Church Building Expenses</b>							
Light and heat		-	1,695	1,695	-	717	717
Water rates		-	360	360	-	136	136
Insurance		-	715	715	-	730	730
Repairs and renewals		-	1,368	1,368	1,000	179	1,179
Depreciation		-	3,225	3,225	-	3,011	3,011
<b>Administration expenses</b>							
Speaker gifts			380	380	-	300	300
Children teaching materials		-	253	253	-	186	186
Leadership training costs		-	170	170	-	-	-
Printing and literature		-	420	420	-	167	167
Subscriptions & DBS checks		-	1,104	1,104	-	1,078	1,078
Youth work costs		-	262	262	345	366	711
Church events		-	96	96	-	58	58
Telephone and internet costs		-	432	432	-	364	364
Sundry costs		-	286	286	-	171	171
Website		-	243	243	-	243	243
Loan interest		-	2,003	2,003	-	2,228	2,228
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL EXPENDITURE</b>		892	64,902	65,794	1,345	48,073	49,418
<b>NET INCOME/EXPENDITURE</b>							
		(392)	14,340	13,948	(345)	15,233	14,893

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2022**

	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £
<b>Note</b>						-
Net movement in funds	(392)	14,340	13,948	(345)	15,238	14,893
<b>TOTAL FUNDS BROUGHT FORWARD</b>	1,393	491,843	493,236	1,733	476,605	478,343
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,001	506,183	507,184	1,393	491,843	493,236

**SILVERTON EVANGELICAL CHURCH  
BALANCE SHEET  
AS AT 31 DECEMBER 2022**

	Note	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	2		577,438		580,493
 <b>CURRENT ASSETS</b>					
Gift Aid refunds		9,165		8,832	
Prepayments		550		650	
<b>Cash at bank:</b>					
Deposit		26,110		24,045	
Current		3,758		2,757	
		39,583		36,284	
 <b>CREDITORS amounts falling due within one year</b>					
Accruals		2,284		2,986	
Loan South West Baptist Association		13,226		12,997	
		15,510		15,983	
 <b>NET CURRENT ASSETS</b>			24,073		20,301
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			601,511		600,794
 <b>CREDITORS amounts due more than one year</b>					
Loan South west Baptist Association			94,327		107,558
 <b>TOTAL ASSETS</b>			507,184		493,236
 <b>FUNDS</b>					
Unrestricted Funds			501,183		488,843
Designated Funds:	3				
Church building repairs			5,000		3,000
Restricted Funds	4		506,183		491,843
			1,001		1,393
			507,184		493,236

The notes on pages 10-14 form an integral part of these accounts.

These accounts were approved by the trustees on 23<sup>rd</sup> April 2023 and signed on their behalf by

...R Salisbury

**Robert Salisbury**

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention except for the freehold property which has been included in the accounts at its deemed cost as determined by the Trustees as set out in Note 2. The financial statements have also been prepared in accordance with applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS102) and Financial Reporting Standard 102 (FRS102).

The accounts include all transactions, assets and liabilities for which the church is responsible in law. They do not include the accounts of church groups that owe the main affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**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 three months or less from the date of opening of the deposit.

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial Instruments**

The charity only has financial assets and 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.

**Incoming Resources**

***Voluntary Income***

Collections are recognised when received by or on behalf of the Church.

***Investment Income***

Interest entitlements are accounted for as they accrue.

***Resources Used***

Expenditure is included on an accruals basis.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022**

**1. ACCOUNTING POLICIES (continued)**

**Incoming Resources (continued)**

***Depreciation***

No depreciation is provided on the freehold property. It is the Church's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the life of the asset is so long and its residual value is so high that the depreciation is insignificant.

Depreciation is calculated to write off the cost of other Fixed Assets over their effective useful lives as follows:

Fixtures, Fittings and Equipment	10 years straight line
	20 years straight line
Audio and computer equipment	3 years straight line

Expenditure on assets over £300 is capitalised.

**Unrestricted and Restricted Funds**

Unrestricted funds, including designated funds, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Restricted Funds are where the income has been raised for specific purposes, for individuals or for specific events.

**2. TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Audio &amp; Computer Equipment £</b>	<b>Total £</b>
<b>COST</b>				
As at 1 Jan 2022	557,051	64,734	4,061	625,846
Additions	-	-	170	170
Disposals	-	(1,687)	(871)	(2,558)
	-----	-----	-----	-----
As at 31 Dec 2022	557,051	63,047	3,360	623,458
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
As at 1 Jan 2022	-	42,545	2,808	45,353
Charge for Year	-	2,581	644	3,225
Disposals	-	(1,687)	(871)	(2,558)
	-----	-----	-----	-----
As at 31 Dec 2022	-	43,439	2,581	46,020
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
As at 31 Dec 2022	557,051	19,608	837	577,438
	-----	-----	-----	-----
As at 31 Dec 2021	557,051	22,189	1,253	580,493
	-----	-----	-----	-----

The Church has elected, in accordance with section 35.10(d) of FRS102, to use the carrying value on 1 January 2015, the date of transition to FRS102, of the freehold property previously carried at a valuation, as their deemed cost.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022**

**3. DESIGNATED FUND**

A fund of £5,000 was designated for repairs of the Church Building based upon the assessment of repairs anticipated in 2023.

**4. MOVEMENT IN FUNDS**

<b>2022</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	491,843	79,242	(64,902)	506,183
<b>Restricted</b>				
Weekend away	392	-	(392)	-
Family Support	1,001	500	(500)	1,001
<b>Total</b>	<b><u>493,236</u></b>	<b><u>79,742</u></b>	<b><u>(65,794)</u></b>	<b><u>507,184</u></b>

<b>2021</b>	<b>Brought Forward £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Carried forward £</b>
<b>Unrestricted</b>				
General fund	476,605	63,311	(48,073)	491,843
<b>Restricted</b>				
Weekend Away	737	1,000	(1,345)	392
Family Support	1,001	-	-	1,001
<b>Total</b>	<b><u>478,343</u></b>	<b><u>64,311</u></b>	<b><u>(49,418)</u></b>	<b><u>493,236</u></b>

The Family Support fund provides support to Church members in need.

The Weekend Away fund is used for the annual Church weekend away and the weekend away for the young people. In 2021 the weekend for young people took place but annual event did not happen. During 2022 the young people and the Church had a week end away and the reserves were utilised.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022**

**5. EMPLOYMENT COSTS**

A salary of £24,750 (2021: £24,500) was paid to the Church Leader and Community Worker and an employer NIC cost of £Nil (2021: £Nil) was incurred due to the Employer Allowance.

An employer's pension contribution of £3,035 (2021:£2,234) was made under the Workplace Pension Rules.

The average number of employees was 1 (2021: 1). No employee received employee benefits of more than £60,000.

**6. TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration from the charity during the year.

There were no Trustee expenses during the year except for reimbursement of small expenditure incurred on behalf of the Church by individual Trustees.

**7. MISSIONARY AND CHARITABLE DONATIONS**

Gifts are made to various individuals and organisations who have a connection with the Church. The major donations were as follows:

	Restricted £	Unrestricted £	2022 £	2021 £
Church Family Support	500	-	500	-
Ukraine Support	-	375	375	-
TABS	-	1,000	1,000	-
Scripture Gift Mission	-	-	-	400
Passion for Life	-	-	-	200
Friends od Zambia	-	-	-	300
UCCF Exeter	-	274	274	418
Crossline	-	294	294	136
Worldshare	-	400	400	-
Baptist Home Mission Fund	-	1,000	1,000	1,000
Tearfund	-	500	500	-
Lifewords	-	400	400	-
Barnabus Trust	-	400	400	-
Stewardship- Ukraine	-	200	200	-
SANDES Mission	-	500	500	-
Individuals	-	650	650	2,644
	500	5,993	6,493	5,098

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2022**

**8. SUMMARY OF FUNDS**

<b>2022</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities £</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	577,438	38,582	(15,510)	(94,327)	506,183
<b>Restricted</b>	-				
Weekend away	-	-	-	-	-
Family Support	-	1,001	-	-	1,001
Children weekend	-	-	-	-	-
<b>Total</b>	<b><u>577,483</u></b>	<b><u>39,583</u></b>	<b><u>(15,510)</u></b>	<b><u>(94,327)</u></b>	<b><u>507,184</u></b>

<b>2021</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	582,820	34,891	(15,983)	(107,558)	491,843
<b>Restricted</b>	-				
Weekend away	-	87	-	-	87
Family Support	-	1,001	-	-	1,001
Children weekend	-	305	-	-	305
<b>Total</b>	<b><u>582,820</u></b>	<b><u>36,284</u></b>	<b><u>(15,983)</u></b>	<b><u>(107,558)</u></b>	<b><u>493,236</u></b>

**SILVERTON EVANGELICAL CHURCH**

England & Wales - Charity number 1177666

---

# Accounts

---

Silverton Evangelical Church  
School Road  
Silverton  
Devon EX5 4JH



SILVERTON EVANGELICAL CHURCH  
REPORT AND FINANCIAL STATEMENTS  
YEAR ENDED 31 DECEMBER 2021

SILVERTON EVANGELICAL CHURCH  
YEAR ENDED 31 DECEMBER 2021

CONTENTS

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7-8
Balance Sheet	9
Notes to the Accounts	10-14

**SILVERTON EVANGELICAL CHURCH**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2021**

<b>CHARITY NUMBER</b>	1177666
<b>ADDRESS</b>	School Road Silverton Exeter EX5 4JH
<b>TRUSTEES</b>	T Browne R Carne V Miller (Retired on 11 July 2021) R Salisbury (Chair)
<b>KEY MANAGEMENT</b>	A Mathers Church leader and community worker
<b>BANKERS</b>	Barclays Bank Plc 3 Bedford Street Exeter
<b>SOLICITORS</b>	Gilbert Stephens LLP 15-17 Southernhay East Exeter EX1 1QE
<b>INDEPENDENT EXAMINER</b>	Mathew Melksham ACCA Bush & Co Limited Chartered Accountants 2 Barnfield Crescent Exeter EX1 1QT

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their report together with the financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Church Constitution, the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102). The legal and administrative information set out on page 1 forms part of this report.

**Objectives and Policies**

The principal purpose of the Church is the advancement of the Christian faith through preaching and teaching of the Gospel and by supporting mission at home and overseas. The Church Constitution is supported by a Core Values document which sets out our vision as "We are a family of Christians worshipping God, enabled by the Holy Spirit to follow Jesus. We are committed to growing in maturity together in Christ through the study of the bible and prayer. In our daily lives we desire to share God's love, reaching out in service to our local community and beyond". In planning our activities, we consider the Charity Commission's guidance on public benefit and in particular, the specific guidance on charities for the advancement of religion.

**Organisation and Structure**

The Church is overseen by Trustees who are all members of the Church. New Trustees are nominated by the membership and their appointment, for a three year term, is voted upon by the members at the AGM. There is no maximum number of Trustees. At the end of their term of appointment a Trustee may be reappointed at the AGM.

The Church operates a membership. Individuals apply to join and they are visited by two Church members who report to the next Trustees' meeting and if their application is supported they are normally welcomed as a member at the next Church communion service. Our membership is stable at approaching 60 with very few changes during the year and almost 20 children in member families.

The spiritual activities of the Church are delegated by the Trustees to a Ministry Team of five who are drawn from the Church membership. New Ministry Team members are approached by the Trustees and if they agree to serve in this role and are recognised and ratified at the following Church meeting, then they serve the Church as long as their endorsement is not rescinded. The Ministry Team normally meet on a monthly basis to consider the life of the Church.

The activity of the Church is broken down into various aspects and teams drawn from the Church membership exist to develop each area. The teams responsible for Sunday services, home groups, prayer, pastoral care, children and young people's activities, community action and mission are led by the Ministry Team.

Other activities including finance, building management, communication, website management, the relationship with hirers of our church building and sundry practical issues are led by other members who, along with two of the Ministry Team, form the Resources Team. This team meets bimonthly. A Finance Team of four members meet at least quarterly and two of their members serve on the Resources Team.

The Church holds an Annual General Meeting and typically one other Church members' meeting each year to discuss the activity of the Church and these are very well attended.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**Achievements and Plans**

In our report last year we reported on the dramatic impact of Covid upon all of our Church activities during 2020. This year started with significant restrictions which gradually lifted through the year enabling us to focus upon re-opening our activities in a "Covid secure" way. Sunday service attendance gradually increased as we cautiously moved towards a more open approach which included sharing communion and enjoying tea and coffee after the service. By the end of the year our regular attendance was around 50 and it was great to welcome several new people who joined us. We were aware that, for various reasons, a number of our membership were unable to attend each week so we continued to record the teaching material and uploaded it to our website. This continued to be popular with 20 to 35 views each week. We were keen to host the very popular candle lit carol service on the Sunday before Christmas so the Church building was decorated for the day. We needed to restrict numbers due to social distancing requirements so we introduced a booking system and provided a second service in the afternoon which catered for older people. Both services were well attended but some people felt unable to attend and a combined service recording uploaded to the website had over 45 viewings.

We discovered that several regulars before covid struck were no longer physically able to join us so we developed our Church Care Team to increase the support provided to them. This included regular visits at home including sometimes taking communion to them. We are so grateful to this support provided by so many within the church.

Our homegroups started to meet in person again and a new day time meeting was established and this was well attended. The Friday evening young peoples' clubs also re-opened and this quickly became very popular with high levels of attendance. They had a great weekend away at Bernards Acre Dartmoor Centre.

We were requested by the local GP surgery to set up and run a baby group for new mothers and this started to meet each Friday morning. This had very consistent attendance with up to 8 mothers attending from the village. The parent and toddler group also started again each Friday and this quickly became very popular again.

It would be too easy to try to return to "normality" with Church activities which existed prior to the covid pandemic. The Trustees believe that, while core activities may be similar, the overall Church will never be the same again. While they are keen that we ensure new people are fully integrated into the Church they have identified a number of key objectives for the new year:

**1. Streaming services**

Sunday worship is a key opportunity for the whole church to gather. However some elderly members are no longer able to do this while others are sometimes away due to illness or other commitments. Recording the service so it can be watched at a later date helps keep everyone connected. In 2021 we invested in the equipment required to make this possible and are working on making this available after each Sunday service in an improved manner. These regularly receive 20 to 30 views each week.

**2. Support for senior members**

The Care Team are charged with supporting members who are unable to attend Sunday services on a regular basis. However we have discovered that some of the groups which provided for senior people in Silverton have not reopened after their closure due to Covid. Therefore we are planning to use the building to host activities during the day for this group of people.

**SILVERTON EVANGELICAL CHURCH**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**3. Support for children and young people**

We run groups alongside the Sunday service for children from 0 to 12. We also run two groups on a Friday evening for groups aged 7 to 9 and 10 to 12. These are very popular and we would like to run a group for a younger age group but currently do not have sufficient people to staff more groups. This is increasingly important for the village as none of the other clubs for children and young people have reopened after the pandemic. We are looking at ways of engaging a part time children and family worker to assist with this activity as we see this as a great opportunity to provide practical training to someone while having additional support in the service to the community.

**4. Village support and outreach**

In contributing to village events we plan to support the Queen's Jubilee celebrations in June by hosting a community service with a community BBQ to follow. We also hope to support the return of the very popular village Street Market. We hope our contributions will lead to an increased interest in faith issues and we plan to run groups where faith can be explored by those who show and interest. These will probably take place over a meal in the local pub later in 2022.

**Financial Review**

The majority of our income comes from regular monthly donations from our members. This has been particularly important over the last two years as the opportunity for cash collections during our services was reduced as services were suspended and less people felt able to attend once we started them again. Our offerings, including gift aid refunds, increased to £57,356 from £56,399 in 2020. We also received other gifts including a legacy of £4,000 plus sundry other income, including some rental income, of £1,655. This generated total unrestricted income of £63,311 (2020 £58,987).

Total unrestricted expenditure was very similar to last year at £48,073 (2020 £49,294) including a depreciation charge of £3,011 (2020 £3,424). This also included mission giving to other charities and individuals engaged in Christian service of £5,098 (2020 £5,584).

This created a cash surplus for the year, after excluding the depreciation charge of £18,249 which is a very encouraging outcome. However it is very important that this continues as after allowing for an interest charge of £2,228 then £12,772 was used to reduce the loan from SWBA to purchase the Church manse. We also invested £3,343 on assets which are reported in the balance sheet. This meant we increased our Church assets for the year by £2,134. Of course without the £4,000 legacy we would have experienced a small cash deficit for the year. At the year end we had £26,802 held in bank accounts and a further £8,832 was due from HM Revenue and Customs under the gift aid scheme.

The loan due to the SWBA had reduced at the year end from £133,327 to £120,555. This is due to be paid in full by a further 104 payments in August 2030 as we are committed to paying £1,250pm on a fixed term loan at an interest rate of just under 2%.

**Investment Policy**

The Finance Team have considered the most appropriate policy for investing any funds that will not be used for the day to day activities of the Church. As they are quite modest they are held in Barclays Bank accounts as it is not possible to generate anything other than minimal interest from any appropriate charity bank accounts.

### Reserves Policy

The church receives most of its income monthly from its members therefore its income is relatively consistent throughout the year. However gift aid is an important element and this is normally claimed once a year and received early in the following year. It is the policy of the Church to maintain reserves of at least two months' normal expenditure which includes monthly loan repayments. This is calculated at £9,000.

The balance held as unrestricted funds at the year end was £491,843 but most of this is invested in the church building and manse so cannot be spent. Therefore, only cash of £26,802 is regarded as free reserves (as the gift aid debtor is only received in the new year) and this is reduced to £25,409 when the small restricted reserves including the Family Support Fund (see note 4) are excluded. This is also reduced by the designated reserves of £3,000 (see note 3) to £22,409. The Finance Team produce an annual budget based upon the level of regular monthly income receivable and anticipated annual expenditure. For 2022 this budget shows a cash deficit of £9,000 including the designated expenditure expectation. If this is deducted from the free cash reserves the balance is around £16,000 which exceeds the reserves policy requirement by £7,000. The Trustees are considering how they may use this to develop the ministry of the Church over the next few years bearing in mind the potential budgeted annual deficit which exists and will take this into account when assessing any expenditure to develop the work with children and young people.

### Risk Review

The Trustees and Resources Team examine the major risks that the Church faces each financial year. These are brought to the attention of the Church Membership at either the AGM or Special Church Meetings.

### Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees follow best practice and:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE TRUSTEES

Robert Salisbury  
Chairman



Date: 8<sup>th</sup> April 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF  
SILVERTON EVANGELICAL CHURCH**

I report on the accounts of the Church for the year ended 31 December 2021, which are set out on pages 7 to 14.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the financial statements under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

  
**Mathew Melksham FCCA**  
**Bush & Co Ltd**  
**Chartered Accountants**  
**2 Barnfield Crescent**  
**Exeter**  
**EX1 1QT**

Date: 21/10/2022

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £
<b>INCOME</b>							
<b>Donations</b>							
Offerings and donations		-	46,769	46,769	650	47,048	47,698
Tax refunds		-	10,587	10,587	-	9,351	9,351
Grants and donations		1,000	300	1,300	-	-	-
Legacies		-	4,000	4,000	-	-	-
		1,000	61,656	62,656	650	56,399	57,049
<b>Investments</b>							
Bank Interest		-	2	2	-	6	6
Rental income		-	810	810	-	1,867	1,867
		1,000	62,468	63,468	650	58,272	58,922
<b>Charitable Activities</b>							
Other income			843	843	-	715	715
<b>TOTAL INCOME</b>		1,000	63,311	64,311	650	58,987	59,637
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>							
Missionary and charitable donations	7	-	5,098	5,098	-	5,584	5,584
<b>Employment Costs</b>							
Salary		-	24,500	24,500	-	24,500	24,500
Pension		-	2,234	2,234	-	735	735
Housing other costs		-	2,869	2,869	-	2,773	2,773
House repairs		-	2,335	2,335	-	1,572	1,572
Travel costs		-	503	503	-	415	415
Training fees		-	600	600	-	1,121	1,121
<b>Church Building Expenses</b>							
Light and heat		-	717	717	-	1,296	1,296
Water rates		-	136	136	-	414	414
Insurance		-	730	730	-	712	712
Repairs and renewals		1,000	179	1,179	-	1,269	1,269
Depreciation		-	3,011	3,011	-	3,424	3,424
<b>Administration expenses</b>							
Visiting speakers			300	300	-	120	120
Children teaching materials		-	186	186	-	396	396
Leadership training costs		-	-	-	-	60	60
Printing and literature		-	167	167	-	232	232
Subscriptions & DBS checks		-	1,078	1,078	-	1,097	1,097
Youth work costs		345	366	711	-	-	-
Church events		-	58	58	-	145	145
Telephone		-	364	364	-	-	-
Sundry costs		-	171	171	-	318	318
Website		-	243	243	-	243	243
Loan interest		-	2,228	2,228	-	2,868	2,868
<b>TOTAL EXPENDITURE</b>		1,345	48,073	49,418	-	49,294	49,294
<b>NET INCOME/EXPENDITURE</b>		(345)	15,238	14,893	650	9,693	10,343

**SILVERTON EVANGELICAL CHURCH  
STATEMENT OF FINANCIAL ACTIVITIES  
YEAR ENDED 31 DECEMBER 2021**

	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £
Note						-
Net movement in funds	(345)	15,238	14,893	650	9,693	10,343
<b>TOTAL FUNDS BROUGHT FORWARD</b>	<u>1,738</u>	<u>476,605</u>	<u>478,343</u>	<u>1,088</u>	<u>466,912</u>	<u>468,000</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,393</u>	<u>491,843</u>	<u>493,236</u>	<u>1,738</u>	<u>476,605</u>	<u>478,343</u>

**SILVERTON EVANGELICAL CHURCH  
BALANCE SHEET  
AS AT 31 DECEMBER 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	2		580,493		580,161
 <b>CURRENT ASSETS</b>					
Gift Aid refunds		8,832		8,913	
Prepayments		650		495	
<b>Cash at bank:</b>					
Deposit		24,045		12,008	
Current		2,757		12,317	
		36,284		33,733	
 <b>CREDITORS amounts falling due within one year</b>					
Accruals		2,986		2,229	
Loans		12,997		12,772	
		15,983		15,001	
 <b>NET CURRENT ASSETS</b>			20,301		18,732
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			600,794		598,893
 <b>CREDITORS amounts due more than one year</b>					
Loans			107,558		120,550
 <b>TOTAL ASSETS</b>			493,236		478,343
 <b>FUNDS</b>					
Unrestricted Funds			488,843		473,605
Designated Funds:	3				
Church building repairs			3,000		3,000
			491,843		476,605
Restricted Funds	4		1,393		1,738
			493,236		478,343

The notes on pages 10-14 form an integral part of these accounts.

These accounts were approved by the trustees on 8<sup>th</sup> April 2022 and signed on their behalf by



**Robert Salisbury**

SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

The financial statements have been prepared under the historic cost convention except for the freehold property which has been included in the accounts at its current valuation as determined by the Trustees. The financial statements have also been prepared in accordance with applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS102) and Financial Reporting Standard 102 (FRS102).

The accounts include all transactions, assets and liabilities for which the church is responsible in law. They do not include the accounts of church groups that owe the main affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**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 three months or less from the date of opening of the deposit.

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial Instruments**

The charity only has financial assets and 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.

**Incoming Resources**

*Voluntary Income*

Collections are recognised when received by or on behalf of the Church.

*Investment Income*

Interest entitlements are accounted for as they accrue.

*Resources Used*

Expenditure is included on an accruals basis.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021**

**1. ACCOUNTING POLICIES (continued)**

**Incoming Resources (continued)**

*Depreciation*

No depreciation is provided on the freehold property. It is the Church's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the life of the asset is so long and its residual value is so high that the depreciation is insignificant.

Depreciation is calculated to write off the cost of other Fixed Assets over their effective useful lives as follows:

Fixtures, Fittings and Equipment	10 years straight line
	20 years straight line
Audio and computer equipment	3 years straight line

Expenditure on assets over £300 is capitalised.

**Unrestricted and Restricted Funds**

Unrestricted funds, including designated funds, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Restricted Funds are where the income has been raised for specific purposes, for individuals or for specific events.

**2. TANGIBLE FIXED ASSETS**

	Freehold Property £	Fixtures, Fittings & Equipment £	Audio & Computer Equipment £	Total £
<b>COST</b>				
As at 1 Jan 2021	557,051	62,391	3,061	622,503
Additions	-	2,343	1,000	3,343
	-----	-----	-----	-----
As at 31 Dec 2021	557,051	64,734	4,061	625,846
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
As at 1 Jan 2021	-	39,790	2,552	42,342
Charge for Year	-	2,755	256	3,011
	-----	-----	-----	-----
As at 31 Dec 2021	-	42,545	2,808	45,353
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
As at 31 Dec 2021	557,051	22,189	1,253	580,493
	-----	-----	-----	-----
As at 31 Dec 2020	557,051	22,601	509	580,161
	-----	-----	-----	-----

The Church has elected, in accordance with section 35.10(d) of FRS102, to use the carrying value on 1 January 2015, the date of transition to FRS102, of the freehold property previously carried at a valuation, as their deemed cost.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021**

**3. DESIGNATED FUND**

A fund of £3,000 was designated for repairs of the Church Building based upon the assessment of repairs anticipated in 2022.

**4. MOVEMENT IN FUNDS**

<b>2020</b>	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Carried forward</b>
	£	£	£	£
<b>Unrestricted</b>				
General fund	466,912	58,987	(49,294)	476,605
<b>Restricted</b>				
Weekend away	87	650	-	737
Family Support	1,001	-	-	1,001
	-----	-----	-----	-----
<b>Total</b>	<b>468,000</b>	<b>59,637</b>	<b>(49,294)</b>	<b>478,343</b>
	-----	-----	-----	-----
<b>2021</b>	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Carried forward</b>
	£	£	£	£
<b>Unrestricted</b>				
General fund	476,605	63,311	(48,073)	491,843
<b>Restricted</b>				
Weekend Away	737		(345)	392
Property Repair	-	1,000	(1,000)	-
Family Support	1,001	-	-	1,001
	-----	-----	-----	-----
<b>Total</b>	<b>478,343</b>	<b>64,311</b>	<b>(49,418)</b>	<b>493,236</b>
	-----	-----	-----	-----

The Family Support fund provides support to Church members in need.

The Property Repair represented the expenditure incurred on a shed funded specifically by the Silverton Parochial Trust.

The Weekend Away fund is used for the annual Church weekend away which did not take place in 2021. The weekend for young people took place.

**SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021**

**5. EMPLOYMENT COSTS**

A salary of £24,500 (2020: £24,500) was paid to the Church Leader and Community Worker and an employer NIC cost of £Nil (2020: £Nil) was incurred due to the Employer Allowance.

An employer's pension contribution of £2,234 (2020: £735) was made under the Workplace Pension Rules.

The average number of employees was 1 (2020: 1). No employee received employee benefits of more than £60,000.

**6. TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration from the charity during the year.

There were no Trustee expenses during the year except for reimbursement of small expenditure incurred on behalf of the Church by individual Trustees.

**7. MISSIONARY AND CHARITABLE DONATIONS**

Gifts are made to various individuals and organisations who have a connection with the Church. The major donations were as follows:

	Restricted	Unrestricted	2021	2020
	£	£	£	£
TABS	-	-	-	571
Scripture Gift Mission	-	400	400	-
Passion for Life	-	200	200	-
Friends od Zambia	-	300	300	-
UCCF Exeter	-	418	418	-
Crossline	-	136	136	-
Baptist Home Mission Fund	-	1,000	1,000	2,000
Tearfund	-	-	-	571
Lifewords	-	-	-	500
Exeter Cathedral	-	-	-	300
Exeter Food Bank	-	-	-	100
Brunel Manor	-	-	-	300
Individuals	-	2,644	2,644	1,242
	-----	-----	-----	-----
	-	5,098	5,098	5,584
	-----	-----	-----	-----

SILVERTON EVANGELICAL CHURCH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2021

8. SUMMARY OF FUNDS

2020	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Non-Current Liabilities £	Total £
<b>Unrestricted</b>					
General fund	580,161	31,995	(15,001)	(120,550)	476,605
<b>Restricted</b>	-				
Weekend away	-	87	-	-	87
Family Support	-	1,001	-	-	1,001
Children weekend	-	650	-	-	650
	-----	-----	-----	-----	-----
<b>Total</b>	580,161	33,733	(15,001)	(120,550)	478,343
	-----	-----	-----	-----	-----

2021	Tangible Fixed Assets £	Current Assets £	Current Liabilities £	Non-Current Liabilities	Total £
<b>Unrestricted</b>					
General fund	580,493	34,891	(15,983)	(107,558)	491,843
<b>Restricted</b>	-				
Weekend away	-	87	-	-	87
Family Support	-	1,001	-	-	1,001
Children weekend	-	305	-	-	305
	-----	-----	-----	-----	-----
<b>Total</b>	580,493	36,284	(15,983)	(107,558)	493,236
	-----	-----	-----	-----	-----

**SILVERTON EVANGELICAL CHURCH**

England & Wales - Charity number 1177666

---

# Accounts

---

**SILVERTON EVANGELICAL CHURCH CIO**  
**REPORT AND FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2020**

**SILVERTON EVANGELICAL CHURCH CIO**

**YEAR ENDED 31 DECEMBER 2020**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Annual Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7-8
Balance Sheet	9
Notes to the Accounts	10-14

**SILVERTON EVANGELICAL CHURCH CIO**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**YEAR ENDED 31 DECEMBER 2020**

<b>CHARITY NUMBER</b>	1177666
<b>ADDRESS</b>	School Road Silverton Exeter EX5 4JH
<b>TRUSTEES</b>	T Browne (appointed 6 December 2020) R Carne V Miller A Rotheray (resigned 6 December 2020) R Salisbury (Chair)
<b>KEY MANAGEMENT</b>	A Mathers Church leader and community worker
<b>BANKERS</b>	Barclays Bank Plc 3 Bedford Street Exeter
<b>SOLICITORS</b>	Gilbert Stephens LLP 15-17 Southernhay East Exeter EX1 1QE
<b>INDEPENDENT EXAMINER</b>	Matthew Melksham ACCA Bush & Co Limited Chartered Accountants 2 Barnfield Crescent Exeter EX1 1QT

**SILVERTON EVANGELICAL CHURCH CIO**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their report together with the financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out on pages 10 and 11 and comply with the Church Constitution, the Charities Act 2011 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" (FRS 102). The legal and administrative information set out on page 1 forms part of this report.

**Objectives and Policies**

The principal purpose of the Church is the advancement of the Christian faith through preaching and teaching of the Gospel and by supporting mission at home and overseas. The Church Constitution is supported by a core values document which sets out our vision as "We are a family of Christians worshipping God, enabled by the Holy Spirit to follow Jesus. We are committed to growing in maturity together in Christ through the study of the bible and prayer. In our daily lives we desire to share God's love, reaching out in service to our local community and beyond". In planning our activities, we consider the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

**Organisation and Structure**

The Church is overseen by Trustees who are all members of the Church. New Trustees are nominated by the membership and their appointment, for a three year term, is voted upon by the members at the AGM. There is no maximum number of Trustees. At the end of their three year term of appointment a Trustee may be reappointed at the AGM.

The Church operates a membership. Individuals apply to join and they are visited by two Church members who report to the next Trustees' meeting and if their application is supported then they are welcomed as a member at the next Church communion service. Our membership is stable at approaching 60 with very few changes during the year.

The spiritual activities of the Church are delegated by the Trustees to a Ministry Team of nine people. The Ministry Team are drawn from the Church membership. New Ministry Team members are approached by the Trustees and if they agree to serve in this role and are recognised and ratified at the following Church meeting then they serve the Church as long as their endorsement is not rescinded. The Ministry Team meet on a monthly basis to discuss the life of the Church.

The activity of the Church is broken down into various aspects and teams drawn from the Church membership exist to develop each area. The teams responsible for Sunday services, home groups, prayer, pastoral care, children and young people's activities, community action and mission are led by the Ministry Team.

Other activities including finance, building management, communication, website management, the relationship with hirers of our church building and other practical issues are led by other members who, along with three of the Ministry Team, form the Resources Team. The team meets bimonthly. A Finance Team of four members meet quarterly and two of their members serve on the Resources Team.

The Trustees, Ministry Team and Resources Team meet together quarterly for fellowship, prayer and worship.

The Church holds an Annual General Meeting and typically one other Church members' meeting each year to discuss the activity of the Church and these are very well attended.

**SILVERTON EVANGELICAL CHURCH CIO**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Achievements and Plans**

We can safely say that this year has been like no other. At the beginning of the year we had may plans for 2020 and then in March, as the impact of Coved-19 took hold in the country, the Government imposed a society lockdown and all physical church meetings stopped with immediate effect. Due to the sterling efforts of Andy Mathers, with support from some others, our services moved online and we started coffee on Zoom on Sunday morning at 11.30. Homegroups also moved onto the Zoom platform. It was so encouraging to see groups which had been meeting fortnightly starting to meet each week. Attendance was very high. Sadly groups for children were very difficult to organise and their week end away was cancelled as was the planned whole church week end away.

In September the rules on churches meeting were relaxed and after extensive planning we were able to open in what became known as "in a covid secure way". Singing was banned, masks were mandatory and a one way entry and exit system was in place. Some preaching was live and some was pre-recorded. Online services continued for those who felt unable to attend meetings in person. Sadly a second lockdown was imposed in November and these meeting stopped again. Relaxation came again just in time for Christmas and we provided additional services as numbers to any service were capped at around 35. Numbers attending were quite small but appreciated by those who came along.

Throughout the year we were experimenting with doing things differently so we could keep in touch and support one another. Printed news sheets were produced and posted more regularly to those who were not able to access email. While many people used Zoom others did not and we reverted to phone calls more regularly. A churchwide WhatsApp group was set up and this became very active. We hope everyone felt connected and cared for even when they could not meet.

Our two clubs for children of different age groups operated on a Friday afternoon on a fortnightly basis were proving very popular but these closed in March and had not started again by the end of the year. The weekly toddler group had continued each Friday morning with increased numbers until this also closed until well after the end of the year.

Of course our AGM could not take place in person. Eventually after a lot of planning we met on Zoom on 6<sup>th</sup> December when over 30 church members met in homes with some in the church building. Whilst it felt rather strange we had a positive and upbeat meeting,

Last year we reported how we were working to raise funds to refurbish the toilets in the building as the last stage of our planned renovation. We hoped this would be an improvement for the Pre-School, and After School Club and other users as well as for Sunday services. However after the Pre-school and After School club stopped meeting in March they announced they planned to move to the village Primary School in September. With the building closed to all activity refurbishment would have been much easier to take place but all of a sudden our priorities changed and we needed more funds for IT facilities. Therefore this refurbishment has been shelved for the foreseeable future.

While the building was closed in November, and we had limited spaces for the Christmas services, we wanted to have a special Christmas activity for the community. Therefore Andy Mathers, with support from others, created a recorded community carol service with contributions from lots of people living in the village and it was great to have songs from the children at the primary school. This proved very popular in the village and with families spread around the country.

**SILVERTON EVANGELICAL CHURCH CIO**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Financial Review**

Our unrestricted offerings and donations including tax refunds were £56,399 which was up on the previous year as members increased their giving to enable us to meet the loan repayments following the purchase of 6 Hillcrest. The majority of our offerings and donations are received on a regular basis. This is very encouraging as with limited services in the building we had reduced opportunities for cash collections.

We have hosted the Silverton Pre-School and After School Club for many years. As mentioned the club terminated its hire arrangement in 2020 so rental income reduced to £1,867.

Our missionary and other giving was £5,584 which included £1,000 brought forward from 2019.

As the building was closed for much of the year some expenses were reduced leading to an accounting surplus of £10,343 for the year. After allowing for a depreciation charge of £3,424 this created a cash surplus for the year of £13,767 which is an encouraging outcome. £12,133 was used to reduce the loan from SWBA, after allowing for an interest charge for the year. At the year end we had £24,325 held in bank accounts. In addition, a further £8,913 was due from HM Revenue and Customs under the gift aid scheme.

**Investment Policy**

The Finance Team have considered the most appropriate policy for investing any funds that will not be used for the day to day activities of the Church. They are held in Barclays Bank accounts as it is not possible to generate anything other than minimal interest from any appropriate charity bank accounts.

**Reserves Policy**

It is the policy of the Church to maintain reserves of at least two months' normal expenditure which includes our monthly loan repayments. The balance held as unrestricted funds at the year end was £478,343 but only current assets (excluding the loan) of £31,504 is regarded as free reserves and this is reduced by the designated reserves of £3,000 (see note 3) to £28,504. Based upon these accounts, two months expenditure, excluding depreciation and including loan repayments, is £10,000. Due to the loan repayments we have a budgeted shortfall of almost £12,000. If this is deducted from the free reserves the balance matches our required reserves.

**SILVERTON EVANGELICAL CHURCH CIO**  
**TRUSTEES' ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**Risk Review**

The Trustees and Resources Team examine the major risks that the Church faces each financial year. These are brought to the attention of the Church Membership at either the AGM or Special Church Meetings.

**Trustees' Responsibilities**

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the financial position of the charity during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees follow best practice and:

- ◆ select suitable accounting policies and apply them consistently;
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable accounting standards and statements of recommended practice 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 operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain their financial position and to ensure that the financial statements comply with the Charities Act 2011 and regulations thereunder. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**ON BEHALF OF THE TRUSTEES**

**Robert Salisbury**  
Chairman

**Date:** 25 October 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND MEMBERS OF  
SILVERTON EVANGELICAL CHURCH CIO**

I report on the accounts of the Church for the year ended 31 December 2020, which are set out on pages 7 to 14.

**Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

- Examine the financial statements under Section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a "true and fair view" and the report is limited to those matters set out in the statements below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare financial statements which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met, or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



**Matthew Melksham ACCA  
Bush & Co Ltd  
Chartered Accountants  
2 Barnfield Crescent  
Exeter  
EX1 1QT**

**Date:** 25 October 2021

**SILVERTON EVANGELICAL CHURCH CIO**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 DECEMBER 2020**

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2020 £	Restricted Funds £	Unrestricted Funds £	Total Funds 2019 £
<b>INCOME</b>							
<b>Donations</b>							
Offerings and donations		650	47,048	47,698	34,715	40,659	73,374
Tax refunds		-	9,351	9,351	8,411	9,328	17,769
Grant income		-	-	-	10,000	1,100	11,100
Street Market donation		-	-	-	-	900	900
		650	56,399	57,049	53,156	51,987	105,143
<b>Investments</b>							
Bank Interest		-	6	6	-	88	88
Rental income		-	1,867	1,867	-	5,623	5,623
		650	58,272	58,922	53,156	57,798	106,857
<b>Charitable Activities</b>							
Other income		-	715	715	-	1,418	1,418
Weekend away		-	-	-	7,810	-	7,810
		650	58,987	59,637	60,966	59,116	120,082
<b>TOTAL INCOME</b>							
<b>EXPENDITURE ON CHARITABLE ACTIVITIES</b>							
Missionary and charitable donations	7	-	5,584	5,584	60	4,550	4,610
<b>Employment Costs</b>							
Salary		-	24,000	24,000	-	23,005	23,005
Pension		-	735	735	-	633	633
Housing rent		-	-	-	-	4,256	4,256
Housing other costs		-	2,773	2,773	-	2,145	2,145
House repairs		-	1,572	1,572	-	256	256
Travel costs		-	415	415	-	262	262
Training fees		-	1,121	1,121	-	1,065	1,065
<b>Church Building Expenses</b>							
Light and heat		-	1,296	1,296	-	1,776	1,776
Water rates		-	415	415	-	796	796
Insurance		-	712	712	-	969	969
Repairs and renewals		-	1,269	1,269	-	1,907	1,907
Depreciation		-	3,424	3,424	-	2,838	2,838
<b>Administration expenses</b>							
Visiting speakers		-	120	120	-	486	486
Children teaching materials		-	396	396	-	295	295
Leadership training costs		-	60	60	-	591	591
Printing and literature		-	232	232	-	979	979
Subscriptions & DBS checks		-	1,097	1,097	-	799	799
Church events		-	145	145	-	1,314	1,314
Professional fees		-	-	-	-	-	-
Sundry costs		-	318	318	-	159	159
Website		-	243	243	-	243	243
Bank charges		-	-	-	-	385	385
Loan interest		-	2,868	2,868	-	455	455
Church weekend away		-	-	-	8,055	-	8,055
		-	49,294	49,294	8,115	50,164	58,279
<b>TOTAL EXPENDITURE</b>							
<b>NET INCOME/EXPENDITURE</b>							
Transfer between funds	4	650	9,693	10,343	52,851	8,952	61,803
		-	-	-	(114,041)	114,041	-
Net movement in funds		650	9,693	10,343	(61,220)	123,023	61,803
<b>TOTAL FUNDS BROUGHT FORWARD</b>							
		1,088	466,912	468,800	62,308	343,889	346,879
<b>TOTAL FUNDS CARRIED FORWARD</b>							
		1,738	476,605	478,343	1,088	466,912	468,800

**SILVERTON EVANGELICAL CHURCH CIO**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2020**

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
<b>Tangible Fixed Assets</b>	2		580,161		582,820
 <b>CURRENT ASSETS</b>					
Gift Aid refunds		8,913		8,828	
Prepayment		495		2,392	
<b>Cash at bank:</b>					
Deposit		12,008		2	
Current		12,317		23,028	
		33,733		34,250	
 <b>CREDITORS amounts falling due within one year</b>					
Accruals		2,229		3,615	
Loans		12,772		15,000	
		15,001		18,615	
 <b>NET CURRENT ASSETS</b>			18,732		15,635
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			598,893		598,455
 <b>CREDITORS amounts due more than one year</b>					
Loans			120,550		130,455
<b>TOTAL ASSETS</b>			478,343		468,000
 <b>FUNDS</b>					
Unrestricted Funds			473,605		456,912
Designated Funds:	3				
Church building repairs			3,000		10,000
<b>Total unrestricted funds</b>			476,605		466,912
Restricted Funds	4		1,738		1,088
			478,343		468,000

The notes on pages 10-14 form an integral part of these accounts.

These accounts were approved by the trustees on 25 October 2021 and signed on their behalf by

**Robert Salisbury**

**SILVERTON EVANGELICAL CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES**

The financial statements have been prepared under the historic cost convention except for the freehold property which has been included in the accounts at its current valuation as determined by the Trustees. The financial statements have also been prepared in accordance with applicable accounting standards, the Charities Act 2011, the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS102) and Financial Reporting Standard 102 (FRS102).

The accounts include all transactions, assets and liabilities for which the church is responsible in law. They do not include the accounts of church groups that owe the main affiliation to another body or those that are informal gatherings of church members.

The Church meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Debtors**

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

**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 three months or less from the date of opening of the deposit.

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount.

**Financial Instruments**

The charity only has financial assets and 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.

**Incoming Resources**

***Voluntary Income***

Collections are recognised when received by or on behalf of the Church.

***Investment Income***

Interest entitlements are accounted for as they accrue.

***Resources Used***

Expenditure is included on an accruals basis.

**SILVERTON EVANGELICAL CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2020**

**1. ACCOUNTING POLICIES (continued)**

**Incoming Resources (continued)**

***Depreciation***

No depreciation is provided on the freehold property. It is the Church's policy to regularly incur expenditure on the maintenance and improvement of the property. The Trustees consider that the life of the asset is so long and its residual value is so high that the depreciation is insignificant.

Depreciation is calculated to write off the cost of other Fixed Assets over their effective useful lives as follows:

Fixtures, Fittings and Equipment	10 years straight line
	20 years straight line
Audio and computer equipment	3 years straight line

Expenditure on assets over £300 is capitalised.

**Unrestricted and Restricted Funds**

Unrestricted funds, including designated funds, represent the funds of the Church that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Church.

Restricted Funds are where the income has been raised for specific purposes, for individuals or for specific events.

**2. TANGIBLE FIXED ASSETS**

	<b>Freehold Property £</b>	<b>Fixtures, Fittings &amp; Equipment £</b>	<b>Audio &amp; Computer Equipment £</b>	<b>Total £</b>
<b>COST</b>				
As at 1 Jan 2020	557,051	62,391	2,296	621,738
Additions	-	-	765	765
	-----	-----	-----	-----
As at 31 Dec 2020	557,051	62,391	3,061	622,503
	-----	-----	-----	-----
<b>DEPRECIATION</b>				
As at 1 Jan 2020	-	36,807	2,111	38,918
Charge for Year	-	2,983	441	3,424
	-----	-----	-----	-----
As at 31 Dec 2020	-	39,790	2,552	42,342
	-----	-----	-----	-----
<b>NET BOOK VALUE</b>				
As at 31 Dec 2020	557,051	22,601	509	580,161
	-----	-----	-----	-----
As at 31 Dec 2019	557,051	25,584	185	582,820
	-----	-----	-----	-----

The Church has elected, in accordance with section 35.10(d) of FRS102, to use the carrying value on 1 January 2015, the date of transition to FRS102, of the freehold property previously carried at a valuation, as their deemed cost.

**SILVERTON EVANGELICAL CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2019**

**3. DESIGNATED FUND**

A fund of £3,000 was designated for repairs of the Church Building based upon the assessment of repairs anticipated in 2021.

**4. MOVEMENT IN FUNDS**

<b>2020</b>	<b>Brought Forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>				
General fund	466,912	59,637	(49,294)	480,247
<b>Restricted</b>				
Weekend away	87	650	-	737
Family Support Fund	1,001	-	-	1,001
<b>Total</b>	<b>468,000</b>	<b>59,637</b>	<b>(49,294)</b>	<b>481,605</b>

<b>2019</b>	<b>Brought forward</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted</b>					
General fund	343,889	59,116	(50,164)	114,071	466,912
<b>Restricted</b>					
Weekend away	332	7,810	(8,055)	-	87
Family Support Fund	1,061	-	(60)	-	1,001
Hillcrest Building Fund	60,915	53,156	-	(114,071)	-
<b>Total</b>	<b>406,197</b>	<b>120,082</b>	<b>(58,279)</b>	<b>-</b>	<b>468,000</b>

The Family Support fund provides support to Church members in need.

The Weekend Away fund is used for the annual Church weekend away which did not take place in 2020 and for the week end for young people which was also deferred.

The Hillcrest Building fund was set up to enable the church to purchase the house occupied by the full-time employee. The purchase took place during the year and all of the funds were used. No further restriction applied to the use of the fund, so it was transferred to unrestricted reserves.

**SILVERTON EVANGELICAL CHURCH CIO  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 DECEMBER 2019**

**5. EMPLOYMENT COSTS**

A salary of £24,500 (2019: £23,005) was paid to the Church Leader and Community Worker and an employer NIC cost of £Nil (2019: £Nil) was incurred due to the Employer Allowance.

An employer's pension contribution of £735 (2019 £633) was made under the Workplace Pension Rules.

The average number of employees was 1 (2019: 1). No employee received employee benefits of more than £60,000.

**6. TRUSTEES' REMUNERATION AND EXPENSES**

No Trustee received any remuneration from the charity during the year.

There were no Trustee expenses during the year except for reimbursement of small expenditure incurred on behalf of the Church by individual Trustees.

**7. MISSIONARY AND CHARITABLE DONATIONS**

Gifts are made to various individuals and organisations who have a connection with the Church. The major donations were as follows:

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Church Family Support	-	-	-	60
St Petros	-	-	-	100
TABS	-	571	571	750
Mission to Europe	-	-	-	750
Mpongwe's People	-	-	-	750
UCCF	-	-	-	250
Nottingham Road Trust	-	-	-	300
Scripture Union	-	-	-	300
M Perkins	-	-	-	350
Baptist Home Mission Fund	-	2,000	2,000	1,000
Tearfund	-	571	571	-
Lifewords	-	500	500	-
Exeter Cathedral	-	300	300	-
Exeter Food Bank	-	100	100	-
Brunel Manor	-	300	300	-
Individuals	-	1,242	1,242	-
	-----	-----	-----	-----
	-	5,584	5,584	4,550
	-----	-----	-----	-----

**SILVERTON EVANGELICAL CHURCH CIO**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2019**

**8. SUMMARY OF FUNDS**

<b>2020</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	580,161	31,995	(15,001)	(120,550)	476,605
<b>Restricted</b>					
Weekend away		737	-	-	737
Family Support	-	1,001	-	-	1,001
<b>Total</b>	<u>580,161</u>	<u>33,733</u>	<u>(15,001)</u>	<u>(120,550)</u>	<u>478,343</u>

<b>2019</b>	<b>Tangible Fixed Assets £</b>	<b>Current Assets £</b>	<b>Current Liabilities £</b>	<b>Non-Current Liabilities</b>	<b>Total £</b>
<b>Unrestricted</b>					
General fund	582,820	33,162	(18,615)	(130,455)	466,912
<b>Restricted</b>					
Weekend away	-	87	-	-	87
Family Support	-	1,001	-	-	1,001
<b>Total</b>	<u>582,820</u>	<u>34,250</u>	<u>(18,615)</u>	<u>(130,455)</u>	<u>468,000</u>