

WORCESTER BAPTIST CHURCH

England & Wales · Charity number 1180106

Details

Status Registered

Legal form CIO

Registered 2018-09-27

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

Contact

Address Worcester Baptist Church
Sansome Walk
Worcester
WR1 1LN

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Activities

Objects: THE PRINCIPAL PURPOSES OF THE CHURCH ARE:- 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. 3.1.2 THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.

Activities: The proclamation of the gospel and to serve the local community and others further afield.

Classification

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

Geography

- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£126,242	£187,592	-	-
2023-12-31	£135,628	£202,982	-	-
2022-12-31	£144,901	£263,182	-	-
2021-12-31	£150,746	£243,544	-	-
2020-12-31	£117,389	£204,803	-	-

Trustees

Name	Role	Appointed
CHRISTINE Mary Baker		2021-04-20
Claire Louise Findon		2024-04-17
Hannah Claire Celia		2021-10-18
Rev Peter John Hayes		2025-03-26
Susanah Stennett		2025-03-26

WORCESTER BAPTIST CHURCH

England & Wales - Charity number 1180106

Accounts

Charity Registration No. 1180106

WORCESTER BAPTIST CHURCH CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

WORCESTER BAPTIST CHURCH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fiona Forth Hannah Celia Christine Baker Claire Findon Rev P J Hayes S Stennett	(Appointed 17 April 2024) (Appointed 26 March 2025) (Appointed 26 March 2025)
Charity number	1180106	
Principal address	Sansome Walk Worcester WR1 1LN	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Investment advisors	Charles Stanley & Co Limited 55 Calthorpe Road, Edgbaston, Birmingham B15 1TH	

WORCESTER BAPTIST CHURCH CIO

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WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

On 30 November 2018, funds were received from the Avery-Overall Baptist Trust Fund, Charity Number 509056 on the cessation of its activities.

On 1 May 2021, the undertaking, liabilities, staff and assets of the unincorporated charity Worcester Baptist Church were transferred to Worcester Baptist CIO, a Charitable Incorporated Organisation.

Objectives and activities

The principal purposes of the Church are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
- Nothing in this constitution shall authorise an application of the property of the Church for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

Beliefs

As a member of the Baptist Union the Church subscribes to the Baptist Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day.'

That it is the duty of every discipline to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake and are satisfied that those described below provide public benefit.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Activities

In fulfilling the purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded or closed, as appropriate.

The activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian disciples;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians

Achievements and performance

Minister's annual report 2025

Pastor Darren Smith

This will be a slightly different report as it will be my last one before shortly leaving the church after almost 10 enjoyable years as the minister. I will as ever look back at the highlights of the past 12 months but the 'look forward' will centre around the search for a new minister.

A look back

A highlight of 2024 was having a 'church weekend together', like a church weekend away but held close enough that most folk who attended were able to do so as 'day attendees'. We met on a Saturday and a Sunday at Holland House near Pershore and had great input from Glen Marshall, who is a co-principal of Northern Baptist College. As ever, sharing time together around meal tables and around the fringes of sessions really helped folk to get to know each other better.

The church has continued to grow in number during the past 12 months, including many becoming church members, which is now at its highest level for many years. What is encouraging is seeing a range of nationalities becoming part of the church community. It has also been great to witness 4 people getting baptised during the period this report covers.

In June we were joined for a Saturday by our good friend Kevin Crook from MAF (Mission Aviation Fellowship), along with his team and one of the MAF aeroplanes. There was also a flight simulator and various other activities, all of which drew in a good number of folk including some passersby! We were blessed with good weather for a great day which further developed our relationship with MAF.

It has been great to have Katie back following her maternity leave and she will mention more details in her report about her areas of children and youth work. An additional role for her has been the leading of the Little Angels toddler group, taking this on from Deb Crookall who stepped down after leading the group for over 13 years!

We continue to work out how we can be a fully inclusive church, and it has been great hearing how some of our new members were attracted to WBC precisely because of our inclusive stance. In January 2025 the church voted to register the church building to be able to hold same sex weddings. This is a further step in our inclusive journey.

WBC hosted three events in the past 12 months which attracted a good number of folk. The Three Choirs Festival used the church for a couple of their concerts as they came back to Worcester for their tri-annual visit. We were also one of the hosts for a tour of conversation on reconciliation between an Israeli Jew and a Palestinian, organised by Musalaha UK. And finally, we hosted our friends Julie and Nigel, otherwise known as Celtish, for an evening of Christmas songs and carols.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Children & Youth annual report 2025

Katie Davis

Our Children and Youth work at WBC continues to grow and flourish as we have continued to strengthen our knowledge of and relationship with God, as we have built relationships within the groups and as we have welcomed new families over the last year into our church family. This year, two of our Young People were baptised which were such joyous times of celebration as they made their public declaration of their faith and we were able to celebrate with them as a church family.

I want to say a big thank you to all our Children and Youth teams, who faithfully serve each week and give so much of their own time to planning and preparing the sessions. I also want to thank everyone who prays for the children and youth work – your prayers are extremely valued, thank you.

Ignite

Ignite is our Sunday programme for our Children and Young People that takes place most Sundays, with the exception of All Age Services and August. Ignite is only possible with the amazing team that serve each week, not only running the sessions on the Sunday, but also taking time in the week to plan and prepare each session. Thank you to each one of you for your commitment, time and energy. An additional thank you to Heather L and Susanah, who have provide extra support to myself and the team as Ignite co-coordinators for Flames (Heather) and Blaze (Susanah).

It has been great to welcome new members to the Ignite team this year – Jill, Raj, Clare, Alex and Dzifa. We also said thank you to Heather M, who recently stepped down from serving on the Sparks team, for her commitment to Sparks over the last few years.

Our youngest members of church attend **Sparks** during Sunday mornings, which is our creche for pre-schoolers. We have 9 wonderful members of Sparks that regularly attend, with approximately 5 children attending each week. This year, we moved Sparks from the creche room to the partitioned section of the hall by the kitchen. This move was necessary due to the growing number of children attending. Although requiring more set up, Sparks is working well in this new setting as the children have more space. During a usual Sparks session, there is lots of opportunity for free play and reading, as well as a Bible story and activity, such as colouring or simple craft, for the children to take part in. There is also often a time of singing towards the end of the session!

Flames is the group for our children in Primary School, where we currently have 7 wonderful regular members. Flames provides an opportunity for the children to dig that little bit deeper into the Bible and reflect on how it is relevant for us today. We continue to follow the Energize syllabus, which gives a structure for the whole year. Each session will typically involve an opportunity to share how everyone's week has been and any prayer requests, games, Bible Story and discussion, prayer and a craft or activity. Flames sessions are always full of so much fun, laughter and questions! It has also been great to have Flames involved in doing readings and prayers during All Age Services and events such as the Carol Service.

Since September, we have slightly adjusted the age of **Blaze** to those in year 6 – year 9, with the older youth welcome to continue to join Blaze, help with one of the younger children groups or remain in the main service. As Blaze continues to grow, the age range naturally widens, so we wanted to provide a space for both our younger youth and our older youth (see Lounge below) to have input relevant to their ages. We currently have 6 wonderful youth in years 6-9, who regular attend Blaze along with some of the older youth. Blaze also follows the Energize syllabus and a typical session will include an opportunity for everyone to share how their week has been and share prayer requests, an icebreaker/game, and a Bible study and discussion. It has now become the norm for Blaze sessions to end with everyone praying for each other in our 'prayer circle', which is a particular highlight of Blaze sessions!

For Sundays that fall within school holidays, we often do a **combined session for Flames and Blaze** due to reduced team availability. It is so lovely during these sessions to come together as church family and see the friendships across the ages grow and see them encourage each other in their walk with God. The help from the older youth in Flames and Sparks is invaluable and encourages our young people's leadership skills as well as furthering our culture of church family.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Lounge has become the main session for our older youth in school years 10-13 and meets on Sunday evenings. Lounge is an opportunity for our youth to share about their weeks and pray together, as well as having a Bible study/discussion. Before the summer, we continued with watching and discussing *The Chosen*, as well as joining the church inclusivity evenings. In the autumn term, we looked at what the Bible says about being 'church' and this term we have been joining the Faith & Photography course, as well as planning the youth take over service and taking some time to just be in God's presence. We also have occasional socials on a Sunday evening for both Blaze and Lounge, including a Christmas cake decorating competition and a meal at Hickory's following the Youth take over service!

Particular **Ignite highlights for this year** include: Youth Community day in August, where some of our youth supported the local community with litter picking and gardening, the Church Weekend Together, the impromptu nativity during the Christmas Family Service and the Youth Takeover Service in March!

The Family Space

The Family Space continues to take place on alternative Wednesdays between 3:30-5:30pm. Numbers of families attending have varied throughout the past year and we currently have 8 families that regularly attend. The Family Space has a lovely community feel, where the families are able to have a moment of respite in their busy weeks as relax, play and enjoy a family meal together. Over the last year, we have been able to journey and support some of the families through some difficult times and some families have been open to us praying for them as a church.

In October, we held a Family Space Light Party, which was attended by 34 children and 21 adults. The children enjoyed participating in a variety of activities, including being 'detectives' in church and joining in with actions to the Rend Collective song 'My Lighthouse', which provided an opportunity to share the message that Jesus is our Light of the World.

We have an amazing Family Space team, who provide a welcoming space for our families, organise crafts and cook a tasty family meal! We also have 3 of our youth who regularly volunteer in the team, who are a fantastic help, particularly with the washing up! The Family Space has also been able to provide a Duke of Edinburgh volunteering opportunity for a teenager from a local school, which has been another opportunity to provide for our community. A massive thank you to the dedication and hard work of each member of the Family Space team.

Christmas Family Morning

In December, we hosted a Christmas Family Morning, where we set up a range of crafts and activities in the church. A few families battled the extremely wet and windy weather and enjoyed a Christmassy morning! The majority of the families who attended had connections with us through Little Angels or Family Space and one family attended as a member of the church had posted leaflets through her neighbours' doors! We hope to do a similar event this year.

Little Angels Parent and Toddler Group

In July, Deb stood down from overseeing Little Angels after 13 years of service. The families are extremely appreciative of Deb and all she has invested in Little Angels, with some families popping in on Deb's last morning to say a special thank you. The work of Deb and the team over the years has been an invaluable foundation for the continued work of Little Angels. Thank you Deb for all you have poured into Little Angels – into the vision, the practicalities of running the group and into each individual family and child. Little Angels continues each Thursday in term time, where the wonderful team welcome up to 30 children and their families each week. Most weeks we will have a new family join us, either coming along with a friend or hearing about us online or from the Health Visitor. The hall is full of toys suitable for babies and toddlers/pre-schoolers, which they are free to use. Barbara oversees the activity table, which has a weekly rotation of craft, playdough and bead threading/jigsaws.

At 11am, we come together to enjoy a healthy snack before continuing play! Since September, we have introduced a 'tidy up time' at 11:40am, where all the children and adults help tidy away the toys from the hall. This has been well received by the families, and the children enjoy getting involved in moving the toys back to the creche room. We then end the session with a singing time, starting with 'Jesus' love is very wonderful'. We also take the opportunity to sing happy birthday to anyone who has a birthday that week.

Our children's clothes swaps table is still extremely popular, where donations are brought along by the families for other families to have a look through. A previous Little Angels' mum has now returned as a helper and takes on the role of organising this for us. For World Book Day in March, we changed the clothes swaps table for a book swap table, where families could bring a book/take a book or two away to enjoy. We regularly take leftover donations to the local charity, Growbaby, who provide a supportive service to families in Worcester.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Little Angels is a safe and welcoming place for families to come and socialise, connect and have an opportunity to share the highs and lows of parenting, which is only possible thanks to the incredible team that work tirelessly each week. Thank you Jill T, Sam, Barabra, Gill B, Sally, Graham and Nelly. In the New Year, we said thank you to Heather M, who had been supporting the team each week in a number of ways, including set up and running the singing time, but is unable to continue attending Little Angels due to other commitments.

Wider Youth and Training Events

Over the last year, we have continued to attend **UNITE**, which is a termly city-wide youth gathering for church youth groups in Worcester. UNITE is planned by a team of youth leaders from different churches within the city. Each session involves time for games/activities, worship and prayer. It is always so powerful when young people unite to worship together! I have also continued to attend semi-regular meetings with other youth workers across Worcester, to pray together, plan Unite and other events and seek God's heart for the youth of Worcester.

This year, I have also been able to attend a couple of HEBA Children's and Youth Workers' networking/training sessions, where we have been able to join together to pray, worship and chat through the highs and lows of children and youth ministry! A youth organisation, Thrive, also attended the networking sessions and provided training on a different element of children's and youth ministry each session. Having the opportunity to meet with other children's and youth workers in this way, is such an encouragement to me personally and to the work we do at WBC.

In November, I was able to attend the National Youth Ministry Weekend, organized by Youthscape. This weekend is so invaluable to me as I am able to rest in God's presence, seek His heart and have challenging and uplifting teaching and training. I am already booked in for 2025! I really appreciate the support of WBC and in particular, the Children and Youth teams that make it possible for me to attend events like this – thank you.

Kaleidoscope annual report 2025

Sue Davies

Kaleidoscope continued through 2024, providing a fun, welcoming space for the group who attend for games, craft and chat. In addition, the programme included film afternoons and a return visit from professional singers, Carol and Malcolm Brown which was very enjoyable. After a short break at the start of 2025, Kaleidoscope resumed thanks to the support of Barbara Morris.

Oasis annual report 2025

Pastor Darren Smith

Oasis Lunch Club continues to meet a twofold need of providing a good two-course meal and fellowship/connection. We have a wonderful, hardworking, and committed team of volunteers who make Oasis work well. We really appreciate everyone who helps out in any way and are very fortunate to have Gray Wilson cooking a roast each time Oasis meets.

At the end of 2024 Jo Child, who had been coordinating Oasis, needed to step down as she moved to another church. We were really pleased that Barbara Morris offered to take on the organising and coordinating of this important ministry.

Parish Nursing (PN) annual report 2025

Helena Brady

July 2024

It was agreed at the church meeting that WBC would support a parish nursing ministry and that the church is in a financial position to support this ministry. I contacted the parish Nursing ministries UK (PNMUK) to state our request to enrol for the next preparation for parish nursing course in September 2024.

September 2024

I completed the training course in the months of September and October 2024. The course entailed a combination of three residential days and three online days followed by a short reflective assignment which I successfully passed. There is one final module to complete in the first few months of the up and running stage. I hope to undertake this in the month of June 2025. I applied to my employer Optima Health, for sponsorship under the supporting community projects sponsorship scheme.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

October 2024

A parish nursing support group has been formed within the church to support me consisting of Claire Findon, Pete Crookall, Mandy Taylor and Peter Hayes. Through the training and preparation course I have formed an alliance with my cohort group consisting of seven other parish nurses around the country and we meet regularly for a catch up. The next catch up is on the 15th of March 2025 in the evening via virtual meeting. I joined the pastoral care team to enable insight into congregational needs in preparation for the PN role. The application for sponsorship was successful, Optima Health pledged a £1000 sponsorship. A line was created in the WBC budget for parish nursing.

November 2024

Claire and I met with the PNMUK to determine the next steps involved. Outcomes following this meeting led to the formation of a vision and mission statement for parish nursing for WBC. An itemisation for the sponsorship sum was completed upon the request of Optima Health. Discussion about management of records began including access to a laptop. I attended the pastoral care team meeting on the 25th November 2024.

January 2025

Discussion about record keeping, IT and telephone access continued. I started to complete the PNMUK accreditation form. This is a requirement to accredit the service although it is not a requirement to get up and running. Enquires were made about church policy on matters such as safeguarding and health and safety. The latter is currently in a draft format. I attended the pastoral care meeting. The PN service will comprise of a drop-in service after the Sunday morning service. The room next to the church office will be used for consultations.

February 2025

A clause about parish nursing was included in the WBC church privacy statement. Confirmation that records will be saved and stored electronically. Laptop provision confirmed. Email for parish nursing service set up. Blood pressure monitor and thermometer purchased.

March 2025

Claire and Helena have a meeting with the PNMUK on Monday 10th March 2025 to discuss where we are, if we are ready for partnership with the PNMUK and to launch the ministry. The accreditation document will be the basis for discussion and planning during the said meeting.

Eco Church annual report 2025

Tim Bennett

This year started with the installation of a swift box to the end wall of the main hall. Made by the Worcester Environmental Group a good number of these boxes have been installed to homes in the Arboretum. We look forward to welcoming the swifts when they arrive.

In the summer, an eco talk and quiz was held with Ignite in the hall. Three teams eagerly fought out a lively quiz demonstrating what they do to save the planet. It was lovely to see how much our young people already know about climate change and the need to look after our planet now and in the years to come.

To help us learn from other churches, a meeting was held with Martin Harris who is the Creation Care Co-ordinator at Fernhill Heath Baptist Church. Last year they received the A Rocha Gold Award which is an excellent achievement. It was so wonderful to hear their story, and we greatly appreciated the advice and the offer of support they gave us.

A part of the A Rocha Eco Church award looks at the grounds and land around the church. For many churches this would include green areas and places of burial. For us, it's a car park!!...even so it's important to look after the small areas of planting that we do have. Four tidy up Saturdays were held plus a day in August when the young folks picked up litter around the Arboretum and Lansdowne Park supported by the resident association and local councillors.

Going forward we have a small team comprising Tim Bennett, Sarah Carey and Elizabeth Napier. If you would like to join the team you will be very welcome. Finally, a huge thank you to Darren for introducing A Rocha and the Eco Church to the church and for being a vital part of the team.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

CAMEO annual report 2025

Jenny Chidgey

Once again, we have enjoyed a year of social and Christian fellowship.

We lead the meetings ourselves and enjoy sharing in Bible studies most Wednesday mornings. Numbers have remained steady, and we were pleased to welcome Jill Brooks to the group, though were sad to say goodbye to Jenny Mobbs who moved away after many years.

We often go to a garden centre for coffee and cake and our Christmas dinner was held at The Timberdine which was lovely. Our charity giving still goes on.

We meet every Wednesday during term time in Meeting Room 1 at 10.15am. We are always pleased to welcome new members.

Financial review

The net outgoing resources for the year is £20,886 (2023 outgoing £89,427) of which outgoings of £15,493 is in connection with unrestricted activities and £5,393 outgoing in relation to restricted activities.

Total reserves at the reporting date are £873,355 (2023 £894,241) of which £218,832 is restricted. Full details of the restricted funds can be found in the notes accompanying the financial statements. After extracting fixed assets this leaves £649,160 available for unrestricted activities, this includes fixed investments which are readily convertible.

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

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

Plans for future

Minister's annual report 2025

I will leave the church on 31st March 2025, after four months short of ten years as minister. This will mean that the church will enter a time of pastoral vacancy. The church has called upon the services of a moderator to help guide the leadership team and the church through the transition to a new minister.

This will of course be a time of an amount of uncertainty, but it can also be a rich time of growth as the church continues to function but with others needing to step up to fill gaps. The church has a set of strong teams (which includes, leadership, children and youth, pastoral, preaching, worship leading) so I am quite sure it will cope extremely well during this time. God has guided the church for over 350 years, and I have no doubt will continue to do so during the coming months and years. I encourage everyone to be praying, and to join in gathered times of prayer, as this will be important in discerning the way forward for WBC as it enters a new season.

Running alongside the search for a new minister will also be the progressing of a project to change the layout of the foyer area of the church to allow for more toilets, a kitchen area inside the main church area, and a redesigned front area of the church (new doors etc). This has been on the cards for a while, but initial designs have now begun.

Children & Youth annual report 2025

To the coming year, my prayer for our Children and Youth is that they continue to experience God's love and relationship in a personal way, that they continue to build on their friendships within the groups, that we have more opportunities to spend time as a church family together and they continue to be able to use their giftings to serve in the church.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Family Space

We will continue to take the opportunity to share God's love through Family Space, with offers of support and prayer as well as hosting more special events, like the Light Party and the Christmas Family Morning. Prayers would be appreciated for wisdom in ensuring that the availability of The Family Space is reaching families in our community who need it.

Wider Youth and Training Events

A group of our young people will be heading to Satellites youth festival, which is run by Youthscape. We are looking forward to spending the 5 days of camping, having lots of fun and most importantly worshiping and deepening our relationship with God.

Structure, governance and management

The Church is a charitable incorporated organisation, governed by a Constitution registered with the Charity Commission dated 27 September 2018.

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

Darren Smith	(Resigned 26 March 2025)
Fiona Forth	
Hannah Celia	
Christine Baker	
Claire Findon	(Appointed 17 April 2024)
Rev P J Hayes	(Appointed 26 March 2025)
S Stennett	(Appointed 26 March 2025)

The trustees are responsible for the management and administration of the Church's property and funds in accordance with its constitution. Day to day management of activities is delegated to Darren Smith the minister of the church. The remuneration of key management personnel is set by the board.

Upon appointment appropriate training and guidance is given as to the role and responsibilities of a trustee within the organisation.

Meetings are required to be held at every two months, at which the CIO and financial aspects of the organisation are considered and actions to be taken determined as necessary. This includes the setting of remuneration for those employed having due regard to legislative requirements and rates of remuneration paid by similar organisations.

Interests in transactions by virtue of related parties are declared at meetings and reported in the notes to the financial statements.

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

Rev P J Hayes

Trustee

Dated: 24 October 2025



Hannah Celia
Treasurer
24 October 2025

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORCESTER BAPTIST CHURCH CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORCESTER BAPTIST CHURCH CIO

I report to the trustees on my examination of the financial statements of Worcester Baptist Church CIO (the Church) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Sarah Morley BA (Hons) ACA

Kendall Wadley LLP
Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 24 October 2025

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	24,809	-	24,809	28,803	-	28,803
Charitable activities	4	79,612	-	79,612	81,887	-	81,887
Other trading activities	5	4,932	-	4,932	5,309	-	5,309
Investments	6	16,889	-	16,889	19,629	-	19,629
Total income		126,242	-	126,242	135,628	-	135,628
Expenditure on:							
Charitable activities	7	187,592	5,393	192,985	202,982	5,393	208,375
Total expenditure		187,592	5,393	192,985	202,982	5,393	208,375
Net gains/(losses) on investments	13	45,857	-	45,857	(16,680)	-	(16,680)
Net expenditure and movement in funds		(15,493)	(5,393)	(20,886)	(84,034)	(5,393)	(89,427)
Reconciliation of funds:							
Fund balances at 1 January 2024		670,016	224,225	894,241	754,050	229,618	983,668
Fund balances at 31 December 2024		654,523	218,832	873,355	670,016	224,225	894,241

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Property, plant and equipment	14		224,195		237,559
Investments	15		627,294		639,925
			<u>851,489</u>		<u>877,484</u>
Current assets					
Trade and other receivables	16	6,694		5,055	
Cash at bank and in hand		19,573		16,089	
		<u>26,267</u>		<u>21,144</u>	
Current liabilities	17	(4,401)		(4,386)	
Net current assets			<u>21,866</u>		<u>16,758</u>
Total assets less current liabilities			<u>873,355</u>		<u>894,241</u>
The funds of the Church					
Restricted income funds	18		218,832		224,225
Unrestricted funds			654,523		670,016
			<u>873,355</u>		<u>894,241</u>

The financial statements were approved by the trustees on 24 October 2025

Rev P J Hayes
Trustee

Hannah Celia
Treasurer



WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2024

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

Worcester Baptist Church is a charitable incorporated organisation and its office is Sansome Walk, Worcester, WR1 1LN.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

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

2.3 Charitable funds

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

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

2.4 Incoming resources

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

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

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

(Continued)

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

2.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% of cost
Fixtures and fittings	20% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.8 Impairment of non-current assets

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

2.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies

(Continued)

2.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2.11 Employee benefits

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

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

2.12 Retirement benefits

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	24,809	23,803
Legacies	-	5,000
	<u>24,809</u>	<u>28,803</u>

4 Charitable activities

	2024 £	2023 £
Offerings	54,711	44,155
Other income	6,579	20,214
Rental income	18,322	17,518
	<u>79,612</u>	<u>81,887</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising events	4,932	5,309
	<u>4,932</u>	<u>5,309</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	16,874	18,851
Interest receivable	15	778
	<u>16,889</u>	<u>19,629</u>

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	2024 £	2023 £
Staff costs	64,061	66,944
Depreciation and impairment	13,364	15,210
Church premises upkeep	35,936	28,446
Missions	14,314	13,719
Ministry	2,629	4,431
Other expenses	13,885	10,046
Donations	1,181	2,967
Investment management fees	14,251	8,460
	<u>159,621</u>	<u>150,223</u>
Grant funding of activities (see note 8)	10,657	29,863
Share of support costs (see note 9)	19,060	24,776
Share of governance costs (see note 9)	3,647	3,512
	<u>192,985</u>	<u>208,374</u>
Analysis by fund		
Unrestricted funds	187,592	
Restricted funds	5,393	
	<u>192,985</u>	
For the year ended 31 December 2023		
Unrestricted funds		202,981
Restricted funds		5,393
		<u>208,374</u>

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Grants payable

	2024 £	2023 £
Grants to institutions:		
Acorns Children's Hospice	416	-
MAF Uk	-	2,500
St Richard's Hospice	50	49
M Rankin - Uganda project	-	15,650
Street Cafe	13	-
BMS	5,181	5,476
Food Bank	-	738
Freeset	3,162	3,850
TearFund	335	-
Bridge counselling	1,500	1,500
Other	-	100
	<u>10,657</u>	<u>29,863</u>

9 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Staff costs	10,813	-	10,813	11,448	11,448
Computer	395	-	395	724	724
Advertising	-	-	-	171	171
Print and stationery	2,008	-	2,008	2,156	2,156
Subscriptions	2,747	-	2,747	1,715	1,715
Telephone	1,189	-	1,189	1,183	1,183
Sundry	60	-	60	60	60
Legal and professional	1,848	-	1,848	7,320	7,320
Independent exam and accountancy	-	3,647	3,647	-	3,512
	<u>19,060</u>	<u>3,647</u>	<u>22,707</u>	<u>24,777</u>	<u>28,289</u>
Analysed between Charitable activities	<u>19,060</u>	<u>3,647</u>	<u>22,707</u>	<u>24,776</u>	<u>28,289</u>

Governance costs includes payments to the independent examiners of £3,647 (2023 - £3,512) for accountancy fees.

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Church during the year in their capacity as trustees.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Minister	2	3
Administration	1	1
Premises	1	1
	<u>4</u>	<u>5</u>

Employment costs

	2024 £	2023 £
Wages and salaries	68,733	70,442
Social security costs	95	280
Other pension costs	6,046	7,670
	<u>74,874</u>	<u>78,392</u>

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

12 Retirement benefit schemes

Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,046 (2023 - £7,670).

13 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	42,182	(1,734)
Sale of investments	3,675	(14,946)
	<u>45,857</u>	<u>(16,680)</u>

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

14 Property, plant and equipment

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	269,680	54,909	324,589
At 31 December 2024	269,680	54,909	324,589
Depreciation and impairment			
At 1 January 2024	41,592	45,438	87,030
Depreciation charged in the year	5,393	7,971	13,364
At 31 December 2024	46,985	53,409	100,394
Carrying amount			
At 31 December 2024	222,695	1,500	224,195
At 31 December 2023	228,088	9,471	237,559

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	639,925
Additions	339,335
Valuation changes	55,431
Disposals	(407,397)
At 31 December 2024	627,294
Carrying amount	
At 31 December 2024	627,294
At 31 December 2023	639,925

16 Trade and other receivables

	2024 £	2023 £
Amounts falling due within one year:		
Trade receivables	6,146	2,300
Other receivables	-	2,171
Prepayments and accrued income	548	584
	6,694	5,055

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

17 Current liabilities

	2024 £	2023 £
Other payables	519	553
Accruals and deferred income	3,882	3,833
	<u>4,401</u>	<u>4,386</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2023 £	Resources expended £	Balance at 1 January 2024 £	Resources expended £	Balance at 31 December 2024 £
Avery-Overall Baptist Trust Fund	201,219	(4,616)	196,603	(4,616)	191,987
New boiler donation	28,399	(777)	27,622	(777)	26,845
	<u>229,618</u>	<u>(5,393)</u>	<u>224,225</u>	<u>(5,393)</u>	<u>218,832</u>

Avery-Overall Baptist Trust fund - funds received in connection to the Hall refurbishment.

New boiler - funds were received from the Avery-Overall Baptist Trust fund for the purposes of a new boiler for the church.

19 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Property, plant and equipment	5,363	218,832	224,195	43,672	193,887	237,559
Investments	627,294	-	627,294	639,925	-	639,925
Current assets/(liabilities)	21,866	-	21,866	(13,581)	30,338	16,757
	<u>654,523</u>	<u>218,832</u>	<u>873,355</u>	<u>670,016</u>	<u>224,225</u>	<u>894,241</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

21 Non-monetary assets held for Church's own use

The church is the beneficial owner of the following assets which are not included within the balance sheet, the legal title to which is held by the Church's custodian trustee (The Baptist Union Corporation Ltd). These assets are shown at their insured value:

Church premises at Sansome walk to include Hall and Bungalow	10,202,516
Manse at 2 Amery Close	185,000
The Church also owns equipment, fixtures and fittings	75,100

22 Analysis of changes in net funds

The Church had no material debt during the year.

WORCESTER BAPTIST CHURCH

England & Wales - Charity number 1180106

Accounts

WORCESTER BAPTIST CHURCH CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

WORCESTER BAPTIST CHURCH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Darren Smith Fiona Forth Hannah Celia Christine Baker Claire Findon	(Appointed 17 April 2024)
Charity number	1180106	
Principal address	Sansome Walk Worcester WR1 1LN	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Investment advisors	Charles Stanley & Co Limited 55 Calthorpe Road, Edgbaston, Birmingham B15 1TH	

WORCESTER BAPTIST CHURCH CIO

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WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

On 30 November 2018, funds were received from the Avery-Overall Baptist Trust Fund, Charity Number 509056 on the cessation of its activities.

On 1 May 2021, the undertaking, liabilities, staff and assets of the unincorporated charity Worcester Baptist Church were transferred to Worcester Baptist CIO, a Charitable Incorporated Organisation.

Objectives and activities

The principal purposes of the Church are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
- Nothing in this constitution shall authorise an application of the property of the Church for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

Beliefs

As a member of the Baptist Union the Church subscribes to the Baptist Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day.'

That it is the duty of every discipline to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake and are satisfied that those described below provide public benefit.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Activities

In fulfilling the purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded or closed, as appropriate.

The activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian disciples;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians

Achievements and performance

During the year, we again took part in the community event 'Love the Arbo', where local residents decorate and light up their windows. The mayor of Worcester opened the event in the church hall and the church provided refreshments and a space for a live band who performed 3 sets in the main church building. This led to a throughput of around 400 people during the evening.

In July, the church meeting unanimously agreed on an Inclusion Statement for the church and also voted to become a member of the Inclusive Church network. It begun running some Sunday evening sessions exploring different areas of life where inclusion is important and how it can do better as a church. It is important that now the church has chosen an inclusive direction to continue to make itself the best safe space it can be.

The church has grown in number during the past 12 months with a range of nationalities becoming part of the church community. It held a first 'newcomers lunch' to help folk get to know each other and also to explain a bit about the church. Likewise, it has also welcomed into membership a number of folk with more already going through the membership process.

A highlight this year has been the increasing number of members who stay for lunch on our 'Sharing Sunday' on the first Sunday of each month. It really is wonderful to see everyone chatting with others over the meal table. The Church is blessed to have those who are willing to prepare the lunches for us.

Financial review

The net outgoing resources for the year is £89,427 (2022 outgoing £199,100) of which outgoings of £84,034 is in connection with unrestricted activities and £5,393 outgoing in relation to restricted activities.

Total reserves at the reporting date are £894,241 (2022 £983,668) of which £224,225 is restricted. Full details of the restricted funds can be found in the notes accompanying the financial statements. After extracting fixed assets this leaves £626,344 available for unrestricted activities, this includes fixed investments which are readily convertible.

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

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

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Plans for future

Being an inclusive church is not only the right and Biblical thing to be but it also opens up new missional opportunities. To that end the Church intends to back up this decision by action in its welcome and inclusion of others and making it known that the church is a safe space for all.

A plan for this coming year is to run an evangelistic course called 'Being with' which takes the form of a small group meeting to discuss various topics over a 10-week period. It runs in a similar way to Alpha with initial input from the course leaders and then open discussion for all. The hope is that those with an evangelistic heart within the church will be willing to be involved in helping to run the course which we can promote through the various groups and contacts we have.

The Church will continue to be open to things working out differently to as expected and will be ready to respond to how God may direct us, as individuals and as a church. What helps with that is the knowledge that WBC continues to be one big family, journeying together and looking out for each other!

Structure, governance and management

The Church is a charitable incorporated organisation, governed by a Constitution registered with the Charity Commission dated 27 September 2018.

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

Darren Smith

Graham Baker

(Resigned 23 April 2023)

Timothy Prince

(Resigned 1 June 2023)

Fiona Forth

Hannah Celia

Christine Baker

Claire Findon

(Appointed 17 April 2024)

The trustees are responsible for the management and administration of the Church's property and funds in accordance with its constitution. Day to day management of activities is delegated to Darren Smith the minister of the church. The remuneration of key management personnel is set by the board.

Upon appointment appropriate training and guidance is given as to the role and responsibilities of a trustee within the organisation.

Meetings are required to be held at every two months, at which the CIO and financial aspects of the organisation are considered and actions to be taken determined as necessary. This includes the setting of remuneration for those employed having due regard to legislative requirements and rates of remuneration paid by similar organisations.

Interests in transactions by virtue of related parties are declared at meetings and reported in the notes to the financial statements.

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

.....
Darren Smith

Trustee

Dated:

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORCESTER BAPTIST CHURCH CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORCESTER BAPTIST CHURCH CIO

I report to the trustees on my examination of the financial statements of Worcester Baptist Church CIO (the Church) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Sarah Morley BA (Hons) ACA

Kendall Wadley LLP

Granta Lodge

71 Graham Road

Malvern

Worcestershire

WR14 2JS

Dated:

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	28,803	-	28,803	37,275	-	37,275
Charitable activities	4	81,887	-	81,887	80,535	-	80,535
Other trading activities	5	5,309	-	5,309	7,294	-	7,294
Investments	6	19,629	-	19,629	19,797	-	19,797
Total income		135,628	-	135,628	144,901	-	144,901
Expenditure on:							
Charitable activities	7	202,982	5,393	208,375	257,789	5,393	263,182
Total expenditure		202,982	5,393	208,375	257,789	5,393	263,182
Net gains/(losses) on investments	13	(16,680)	-	(16,680)	(80,819)	-	(80,819)
Net expenditure and movement in funds		(84,034)	(5,393)	(89,427)	(193,707)	(5,393)	(199,100)
Reconciliation of funds:							
Fund balances at 1 January 2023		754,050	229,618	983,668	947,757	235,011	1,182,768
Fund balances at 31 December 2023		670,016	224,225	894,241	754,050	229,618	983,668

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	14		237,559		252,400
Investments	15		639,925		655,466
			<u>877,484</u>		<u>907,866</u>
Current assets					
Trade and other receivables	16	5,055		2,976	
Cash at bank and in hand		16,088		78,643	
		<u>21,143</u>		<u>81,619</u>	
Current liabilities	17	(4,386)		(5,817)	
Net current assets			16,757		75,802
Total assets less current liabilities			<u>894,241</u>		<u>983,668</u>
Income funds					
Restricted funds	18		224,225		229,618
Unrestricted funds			670,016		754,050
			<u>894,241</u>		<u>983,668</u>

The accounts were approved by the Trustees on

.....
 Darren Smith
Trustee

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(80,676)		(124,414)
Investing activities					
Purchase of property, plant and equipment		(369)		-	
Purchase of listed investments		(419,189)		(452,754)	
Proceeds on disposal of listed investments		418,050		567,063	
Interest received		19,629		19,797	
Net cash generated from investing activities			18,121		134,106
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(62,555)		9,692
Cash and cash equivalents at beginning of year			78,644		68,951
Cash and cash equivalents at end of year			16,089		78,643

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Critical accounting estimates and judgements

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

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

2 Accounting policies

Charity information

Worcester Baptist Church is a charitable incorporated organisation and its office is Sansome Walk, Worcester, WR1 1LN.

2.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

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

2.2 Going concern

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

2.3 Charitable funds

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

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

2.4 Incoming resources

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

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

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

WORCESTER BAPTIST CHURCH CIO

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

2 Accounting policies

(Continued)

2.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

2.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% of cost
Fixtures and fittings	20% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

2.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

2.8 Impairment of non-current assets

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

2.9 Cash and cash equivalents

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

2.11 Employee benefits

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

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

2.12 Retirement benefits

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

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**3 Income from donations and legacies**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	23,803	35,275
Legacies	5,000	2,000
	<u>28,803</u>	<u>37,275</u>

4 Charitable activities

	2023 £	2022 £
Offerings	44,155	56,030
Other income	20,214	6,268
Rental income	17,518	18,237
	<u>81,887</u>	<u>80,535</u>

5 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising events	5,309	7,294
	<u>5,309</u>	<u>7,294</u>

6 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	18,851	19,778
Interest receivable	778	19
	<u>19,629</u>	<u>19,797</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**7 Charitable activities**

	2023	2022
	£	£
Staff costs	66,944	71,506
Depreciation and impairment	15,210	15,358
Church premises upkeep	28,446	36,748
Missions	31,869	32,836
Ministry	4,431	7,640
Other expenses	10,046	7,994
Donations	2,967	3,389
Investment management fees	8,460	10,106
	<u>168,373</u>	<u>185,577</u>
Grant funding of activities (see note 8)	11,713	54,027
Share of support costs (see note 9)	24,777	20,350
Share of governance costs (see note 9)	3,512	3,228
	<u>208,375</u>	<u>263,182</u>
Analysis by fund		
Unrestricted funds	202,982	
Restricted funds	5,393	
	<u>208,375</u>	
For the year ended 31 December 2022		
Unrestricted funds		257,789
Restricted funds		5,393
		<u>263,182</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**8 Grants payable**

	2023	2022
	£	£
Grants to institutions:		
Two Pennies	-	2,000
MAF Uk	-	5,000
St Richard's Hospice	49	50
M Rankin - Uganda project	-	15,000
Worcester Street pastors	-	2,000
BMS	5,476	18,577
Food Bank	738	5,550
Freeset	3,850	4,250
Bridge counselling	1,500	1,500
Other	100	100
	<u>11,713</u>	<u>54,027</u>

9 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Staff costs	11,448	-	11,448	14,466	14,466
Computer	724	-	724	1,081	1,081
Advertising	171	-	171	35	35
Print and stationery	2,156	-	2,156	1,957	1,957
Subscriptions	1,715	-	1,715	1,320	1,320
Telephone	1,183	-	1,183	1,409	1,409
Sundry	60	-	60	82	82
Legal and professional	7,320	-	7,320	-	-
Independent exam and accountancy	-	3,512	3,512	-	3,228
	<u>24,777</u>	<u>3,512</u>	<u>28,289</u>	<u>20,350</u>	<u>23,578</u>
Analysed between					
Charitable activities	<u>24,777</u>	<u>3,512</u>	<u>28,289</u>	<u>20,350</u>	<u>23,578</u>

Governance costs includes payments to the independent examiners of £3,512 (2022 - £3,228) for accountancy fees.

10 Trustees

During the year Darren Smith and Timothy Prince, trustees and also employees of the church were remunerated a total amount of £42,541 for their roles as Minister and Minister in training respectively.

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**11 Employees****Number of employees**

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Minister	3	3
Administration	1	1
Premises	1	1
	<u>5</u>	<u>5</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	70,442	78,483
Social security costs	280	92
Other pension costs	7,670	7,397
	<u>78,392</u>	<u>85,972</u>

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

12 Retirement benefit schemes**Defined contribution schemes**

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,670 (2022 - £7,397).

13 Gains and losses on investments

	Unrestricted	Unrestricted
	funds	funds
	2023	2022
	£	£
Gains/(losses) arising on:		
Revaluation of investments	(1,734)	(29,612)
Sale of investments	(14,946)	(51,207)
	<u>(16,680)</u>	<u>(80,819)</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****14 Property, plant and equipment**

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2023	269,680	54,540	324,220
Additions	-	369	369
	<u>269,680</u>	<u>54,909</u>	<u>324,589</u>
At 31 December 2023	269,680	54,909	324,589
Depreciation and impairment			
At 1 January 2023	36,199	35,621	71,820
Depreciation charged in the year	5,393	9,817	15,210
	<u>41,592</u>	<u>45,438</u>	<u>87,030</u>
At 31 December 2023	41,592	45,438	87,030
Carrying amount			
At 31 December 2023	<u>228,088</u>	<u>9,471</u>	<u>237,559</u>
At 31 December 2022	<u>233,481</u>	<u>18,919</u>	<u>252,400</u>

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	655,466
Additions	419,189
Valuation changes	(16,680)
Disposals	(418,050)
	<u>639,925</u>
At 31 December 2023	639,925
Carrying amount	
At 31 December 2023	<u>639,925</u>
At 31 December 2022	<u>655,466</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2023**16 Trade and other receivables**

	2023	2022
	£	£
Amounts falling due within one year:		
Trade receivables	2,300	2,300
Other receivables	2,171	-
Prepayments and accrued income	584	676
	<u>5,055</u>	<u>2,976</u>

17 Current liabilities

	2023	2022
	£	£
Other taxation and social security	-	742
Other payables	553	-
Accruals and deferred income	3,833	5,075
	<u>4,386</u>	<u>5,817</u>

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Resources expended	Balance at 1 January 2023	Resources expended	Balance at 31 December 2023
	£	£	£	£	£
Avery-Overall Baptist Trust Fund	205,835	(4,616)	201,219	(4,616)	196,603
New boiler donation	29,176	(777)	28,399	(777)	27,622
	<u>235,011</u>	<u>(5,393)</u>	<u>229,618</u>	<u>(5,393)</u>	<u>224,225</u>

Avery-Overall Baptist Trust fund - funds received in connection to the Hall refurbishment.

New boiler - funds were received from the Avery-Overall Baptist Trust fund for the purposes of a new boiler for the church.

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2023****19 Analysis of net assets between funds**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 31 December 2023 are represented by:						
Property, plant and equipment	43,672	193,887	237,559	53,897	198,503	252,400
Investments	639,925	-	639,925	655,466	-	655,466
Current assets/(liabilities)	(13,581)	30,338	16,757	44,687	31,115	75,802
	<u>670,016</u>	<u>224,225</u>	<u>894,241</u>	<u>754,050</u>	<u>229,618</u>	<u>983,668</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

21 Non-monetary assets held for Church's own use

The church is the beneficial owner of the following assets which are not included within the balance sheet, the legal title to which is held by the Church's custodian trustee (The Baptist Union Corporation Ltd). These assets are shown at their insured value:

Church premises at Sansome walk to include Hall and Bungalow	10,202,516	
Manse at 2 Amery Close	185,000	
The Church also owns equipment, fixtures and fittings		75,100

22 Cash generated from operations

	2023	2022
	£	£
Deficit for the year	(89,427)	(199,100)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,629)	(19,797)
Loss on disposal of investments	14,946	51,207
Fair value gains and losses on investments	1,734	29,612
Depreciation and impairment of property, plant and equipment	15,210	15,358
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(2,079)	278
(Decrease) in trade and other payables	(1,431)	(1,972)
Cash absorbed by operations	<u>(80,676)</u>	<u>(124,414)</u>

WORCESTER BAPTIST CHURCH

England & Wales - Charity number 1180106

Accounts

WORCESTER BAPTIST CHURCH CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WORCESTER BAPTIST CHURCH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Darren Smith Fiona Forth Hannah Celia Christine Baker
Charity number	1180106
Principal address	Sansome Walk Worcester WR1 1LN
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS
Investment advisors	Charles Stanley & Co Limited 55 Calthorpe Road, Edgbaston, Birmingham B15 1TH

WORCESTER BAPTIST CHURCH CIO

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WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

On 30 November 2018, funds were received from the Avery-Overall Baptist Trust Fund, Charity Number 509056 on the cessation of its activities.

On 1 May 2021, the undertaking, liabilities, staff and assets of the unincorporated charity Worcester Baptist Church were transferred to Worcester Baptist CIO, a Charitable Incorporated Organisation.

Objectives and activities

The principal purposes of the Church are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
- Nothing in this constitution shall authorise an application of the property of the Church for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

Beliefs

As a member of the Baptist Union the Church subscribes to the Baptist Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day.'

That it is the duty of every discipline to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake and are satisfied that those described below provide public benefit.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Activities

In fulfilling the purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded or closed, as appropriate.

The activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian disciples;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Achievements and performance

During the year, one highlight, was the church weekend away which took place in October up in the Shropshire countryside (Cloverley Hall to be precise). We were wonderfully led by Nigel Cameron and Julie Cameron-Hall with a focus on unity. Over 50 of us enjoyed the teaching but also the opportunity to get to know each other better, and of course, have fun at our 'Worcester's Got Talent' – and it really has!

Our drop in café/lunch club, Oasis, went through a few changes during the year and we have now moved to a fortnightly model. More on that in the separate Oasis report.

Love the Arbo was the fifth running of the event where houses in the local community are encouraged to create and put up lighted window displays for 3 days in February. This year there was a record number of displays, topping 100 for the first time. The central hub was the church hall where over 100 people gathered for the launch by the mayor and once again a local music artist played a number of sets in the main church. This is a key event for further developing our relationship with the local community.

It has been great to see the youth and children's work growing and during this past year Katie Davis' hours were increased to enable her to take on the lead for the children's work as well as that of the youth. Thanks should be paid to Deb Crookall for the way she has headed up the children's work over many years, although she will still take the lead with Little Angels.

Katie has written a report on The Family Space (TFS) but just to say what a blessing this has been, providing space for children and their parents/carers to meet once a fortnight to do a range of activities and share a meal together.

Another particular highlight was the wonderful baptismal service we had when three of our young people demonstrated their love for Jesus by being baptised. It is always a special moment when anyone chooses to do that.

Two important activities which took place during this past year was a 'Priorities Process' to determine what the church felt were our key priorities for the next 'season' for us and a 'conversation' on our position with regard to same sex relationships.

The former showed that the church was keen on three main priorities, to be an inclusive church, to find ways to reach out with the gospel, and to be a loving fellowship. These are all areas which we will seek to progress in the coming year.

The result of the latter was an overwhelming vote/desire to be fully inclusive of those in same sex relationships so that they can be involved in all areas of church life in the same way as anyone else. Some folk felt it not possible to remain as part of the fellowship of WBC as a result. Whilst we are sad that they have left, we wish them well wherever they find themselves in the future.

In summary, it was an interesting, exciting, difficult, blessed year all rolled into one.

Financial review

The net outgoing resources for the year is £199,100 (2021 outgoing £57,030) of which outgoings of £193,707 is in connection with unrestricted activities and £5,393 outgoing in relation to restricted activities.

Total reserves at the reporting date are £983,668 (2021 £1,182,768) of which £229,618 is restricted. Full details of the restricted funds can be found in the notes accompanying the financial statements. After extracting fixed assets this leaves £700,153 available for unrestricted activities, this includes fixed investments however these are readily convertible.

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

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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

Plans for future

There is no doubt much time and effort went into the 'conversation' we had in the second part of the year, and it was right and proper to do that. It is likely there will be the need to have a further 'conversation' once the BU consultation on ministerial recognition rules is received by Baptist churches. However, moving forward we need to refocus on our core calling as a church, to find the lost and feed the found. It will be important to continue to build on the good relationships we have with many in the local community through various groups and the events we run.

We need to move forward on next steps following our same sex conversation and we will be running evening gatherings on different aspects of inclusivity which churches often don't get right. Being an inclusive church is not only the right and Biblical thing to be but also opens up new missional opportunities.

After needing to take a break for various reasons with regard to our plans to move towards the silver award of Eco Church, we hope that during the next 12 months we can take steps to make the necessary changes to progress that award.

We will continue to move forward on plans for the refurbishment of the church and related projects. This is likely to be a long project and once plans are in place they will need to be submitted to the BU listing committee.

During this coming year our youth worker Katie will be taking maternity leave. She will be missed in her role but we wish her and Joel all the best for this exciting new season in their married life, and will look forward to her returning to her role when she is ready to do so.

It feels like the next 12 months needs to be a time of consolidation as we continue to discern God's plans for us as a church, as we build foundations for what is to come. The priority of being a loving fellowship will be important in helping us to do that.

Structure, governance and management

The Church is a charitable incorporated organisation, governed by a Constitution registered with the Charity Commission dated 27 September 2018.

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

Darren Smith

Graham Baker

Timothy Prince

Fiona Forth

Hannah Celia

Christine Baker

(Resigned 23 April 2023)

(Resigned 1 June 2023)

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for the management and administration of the Church's property and funds in accordance with its constitution. Day to day management of activities is delegated to Darren Smith the minister of the church. The remuneration of key management personnel is set by the board.

Upon appointment appropriate training and guidance is given as to the role and responsibilities of a trustee within the organisation.

Meetings are required to be held at every two months, at which the CIO and financial aspects of the organisation are considered and actions to be taken determined as necessary. This includes the setting of remuneration for those employed having due regard to legislative requirements and rates of remuneration paid by similar organisations.

Interests in transactions by virtue of related parties are declared at meetings and reported in the notes to the financial statements.

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

.....
Darren Smith

Trustee

Dated:

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORCESTER BAPTIST CHURCH CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORCESTER BAPTIST CHURCH CIO

I report to the trustees on my examination of the financial statements of Worcester Baptist Church CIO (the Church) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Sarah Morley ACA

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated:

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 31 DECEMBER 2022*****Current financial year**

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	37,275	-	37,275	31,949
Charitable activities	4	80,535	-	80,535	95,374
Other trading activities	5	7,294	-	7,294	1,452
Investments	6	19,797	-	19,797	21,971
Total income		144,901	-	144,901	150,746
<u>Expenditure on:</u>					
Charitable activities	7	257,789	5,393	263,182	243,544
Net gains/(losses) on investments	12	(80,819)	-	(80,819)	35,768
Net movement in funds		(193,707)	(5,393)	(199,100)	(57,030)
Fund balances at 1 January 2022		947,757	235,011	1,182,768	1,239,798
Fund balances at 31 December 2022		754,050	229,618	983,668	1,182,768

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

All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2022****Prior financial year**

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	31,949	-	31,949
Charitable activities	4	95,374	-	95,374
Other trading activities	5	1,452	-	1,452
Investments	6	21,971	-	21,971
Total income		150,746	-	150,746
<u>Expenditure on:</u>				
Charitable activities	7	238,151	5,393	243,544
Net gains/(losses) on investments	12	35,768	-	35,768
Net movement in funds		(51,637)	(5,393)	(57,030)
Fund balances at 1 January 2021		999,394	240,404	1,239,798
Fund balances at 31 December 2021		947,757	235,011	1,182,768

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Fixed assets					
Property, plant and equipment	14	252,400		267,758	
Investments	15	655,466		850,594	
			<u>907,866</u>		<u>1,118,352</u>
Current assets					
Trade and other receivables	16	2,976		3,254	
Cash at bank and in hand		78,643		68,951	
			<u>81,619</u>		<u>72,205</u>
Current liabilities	17	(5,817)		(7,789)	
Net current assets			<u>75,802</u>		<u>64,416</u>
Total assets less current liabilities			<u>983,668</u>		<u>1,182,768</u>
Income funds					
Restricted funds	18	229,618		235,011	
Unrestricted funds		754,050		947,757	
			<u>983,668</u>		<u>1,182,768</u>

The accounts were approved by the Trustees on

.....
 Darren Smith
Trustee

WORCESTER BAPTIST CHURCH CIO**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash absorbed by operations	22		(124,414)		(95,470)
Investing activities					
Purchase of property, plant and equipment		-		(6,253)	
Purchase of listed investments		(452,754)		(125,485)	
Proceeds on disposal of listed investments		567,063		227,946	
Interest received		19,797		21,971	
Net cash generated from investing activities			134,106		118,179
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			9,692		22,709
Cash and cash equivalents at beginning of year			68,951		46,242
Cash and cash equivalents at end of year			78,643		68,951

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Worcester Baptist Church is a charitable incorporated organisation and its office is Sansome Walk, Worcester, WR1 1LN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% of cost
Fixtures and fittings	20% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

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

1.9 Cash and cash equivalents

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

WORCESTER BAPTIST CHURCH CIO

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

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**2 Critical accounting estimates and judgements**

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	35,275	31,949
Legacies receivable	2,000	-
	<u>37,275</u>	<u>31,949</u>

4 Charitable activities

	2022	2021
	£	£
Offerings	56,030	67,560
Other income	6,268	10,687
Rental income	18,237	17,127
	<u>80,535</u>	<u>95,374</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising events	<u>7,294</u>	<u>1,452</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**6 Investments**

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Income from listed investments	19,778	21,971
Interest receivable	19	-
	<u>19,797</u>	<u>21,971</u>

7 Charitable activities

	2022	2021
	£	£
Staff costs	71,506	64,702
Depreciation and impairment	15,358	16,296
Church premises upkeep	36,748	30,186
Missions	32,836	27,268
Ministry	7,640	4,320
Other expenses	7,994	7,912
Donations	3,389	6,166
Investment management fees	10,106	11,263
	<u>185,577</u>	<u>168,113</u>
Grant funding of activities (see note 8)	54,027	53,890
Share of support costs (see note 9)	20,350	18,659
Share of governance costs (see note 9)	3,228	2,882
	<u>263,182</u>	<u>243,544</u>
Analysis by fund		
Unrestricted funds	257,789	
Restricted funds	5,393	
	<u>263,182</u>	
For the year ended 31 December 2021		
Unrestricted funds		238,151
Restricted funds		5,393
		<u>243,544</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**8 Grants payable**

	2022	Church Expenditure
	£	2021
		£
Grants to institutions:		
Two Pennies	2,000	-
MAF Uk	5,000	7,000
St Richard's Hospice	50	-
M Rankin - Uganda project	15,000	16,000
Worcester Street pastors	2,000	-
Street Cafe	-	265
Maggs Day Centre	-	5,000
HEBA	-	5,000
BMS	18,577	5,000
Food Bank	5,550	5,000
St Pauls Hostel	-	5,000
Freeset	4,250	5,000
4 Front	-	225
Good Soil	-	400
Bridge counselling	1,500	-
Other	100	-
	<u>54,027</u>	<u>53,890</u>

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****9 Support costs**

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Staff costs	14,466	-	14,466	11,876	11,876
Computer	1,081	-	1,081	1,047	1,047
Advertising	35	-	35	248	248
Print and stationery	1,957	-	1,957	2,505	2,505
Subscriptions	1,320	-	1,320	1,046	1,046
Telephone	1,409	-	1,409	1,137	1,137
Sundry	82	-	82	97	97
Legal and professional	-	-	-	703	703
Independent exam and accountancy	-	3,228	3,228	-	2,882
	<u>20,350</u>	<u>3,228</u>	<u>23,578</u>	<u>18,659</u>	<u>21,541</u>
Analysed between Charitable activities	<u>20,350</u>	<u>3,228</u>	<u>23,578</u>	<u>18,659</u>	<u>21,541</u>

Governance costs includes payments to the independent examiners of £3,228 (2021 - £2,882) for accountancy fees.

10 Trustees

During the year Darren Smith and Timothy Prince, trustees and also employees of the church were remunerated a total amount of £43,555 for their roles as Minister and Minister in training respectively.

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**11 Employees****Number of employees**

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Minister	3	3
Administration	1	1
Premises	1	1
	<u>5</u>	<u>5</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	78,483	70,516
Social security costs	92	-
Other pension costs	7,397	6,062
	<u>85,972</u>	<u>76,578</u>

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

12 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Revaluation of investments	(29,612)	26,095
Gain/(loss) on sale of investments	(51,207)	9,673
	<u>(80,819)</u>	<u>35,768</u>

13 Retirement benefit schemes**Defined contribution schemes**

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,397 (2021 - £6,062).

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****14 Property, plant and equipment**

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	269,680	54,540	324,220
At 31 December 2022	269,680	54,540	324,220
Depreciation and impairment			
At 1 January 2022	30,806	25,656	56,462
Depreciation charged in the year	5,393	9,965	15,358
At 31 December 2022	36,199	35,621	71,820
Carrying amount			
At 31 December 2022	233,481	18,919	252,400
At 31 December 2021	238,874	28,884	267,758

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	850,594
Additions	452,754
Valuation changes	(80,819)
Disposals	(567,063)
At 31 December 2022	655,466
Carrying amount	
At 31 December 2022	655,466
At 31 December 2021	850,594

16 Trade and other receivables

	2022 £	2021 £
Amounts falling due within one year:		
Trade receivables	2,300	2,597
Prepayments and accrued income	676	657
	2,976	3,254

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2022**17 Current liabilities**

	2022	2021
	£	£
Other taxation and social security	742	776
Trade payables	-	1,846
Accruals and deferred income	5,075	5,167
	<u>5,817</u>	<u>7,789</u>

18 Restricted funds

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

	Balance at 1 January 2021	Resources expended	Balance at 1 January 2022	Resources expended	Balance at 31 December 2022
	£	£	£	£	£
Avery-Overall Baptist Trust Fund	211,228	(5,393)	205,835	(4,616)	201,219
New boiler donation	29,176	-	29,176	(777)	28,399
	<u>240,404</u>	<u>(5,393)</u>	<u>235,011</u>	<u>(5,393)</u>	<u>229,618</u>

Avery-Overall Baptist Trust fund - funds received in connection to the Hall refurbishment.

New boiler - funds were received from the Avery-Overall Baptist Trust fund for the purposes of a new boiler for the church.

19 Analysis of net assets between funds

	Unrestricted 2022	Restricted 2022	Total 2022	Unrestricted 2021	Restricted 2021	Total 2021
	£	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:						
Property, plant and equipment	53,897	198,503	252,400	64,639	203,119	267,758
Investments	655,466	-	655,466	850,594	-	850,594
Current assets/(liabilities)	44,687	31,115	75,802	32,524	31,892	64,416
	<u>754,050</u>	<u>229,618</u>	<u>983,668</u>	<u>947,757</u>	<u>235,011</u>	<u>1,182,768</u>

20 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

WORCESTER BAPTIST CHURCH CIO**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2022****21 Non-monetary assets held for Church's own use**

The church is the beneficial owner of the following assets which are not included within the balance sheet, the legal title to which is held by the Church's custodian trustee (The Baptist Union Corporation Ltd). These assets are shown at their insured value:

Church premises at Sansome walk to include Hall and Bungalow	10,202,516	
Manse at 2 Amery Close	185,000	
The Church also owns equipment, fixtures and fittings		75,100

22 Cash generated from operations

	2022	2021
	£	£
Deficit for the year	(199,100)	(54,330)
Adjustments for:		
Investment income recognised in statement of financial activities	(19,797)	(21,971)
Loss/(gain) on disposal of investments	51,207	(9,673)
Fair value gains and losses on investments	29,612	(26,095)
Actuarial gain on defined benefit pension scheme	-	(2,700)
Depreciation and impairment of property, plant and equipment	15,358	16,296
Movements in working capital:		
Decrease/(increase) in trade and other receivables	278	(235)
(Decrease)/increase in trade and other payables	(1,972)	3,238
Cash absorbed by operations	(124,414)	(95,470)

WORCESTER BAPTIST CHURCH

England & Wales - Charity number 1180106

Accounts

Charity Registration No. 1180106

WORCESTER BAPTIST CHURCH CIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

WORCESTER BAPTIST CHURCH CIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Darren Smith Graham Baker Timothy Prince Fiona Forth Hannah Celia	(Appointed 18 October 2021)
	Christine Baker	(Appointed 20 April 2021)
Charity number	1180106	
Principal address	Sansome Walk Worcester WR1 1LN	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Investment advisors	Charles Stanley & Co Limited 55 Calthorpe Road, Edgbaston, Birmingham B15 1TH	

WORCESTER BAPTIST CHURCH CIO

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WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

On 30 November 2018, funds were received from the Avery-Overall Baptist Trust Fund, Charity Number 509056 on the cessation of its activities.

On 1 May 2021, the undertaking, liabilities, staff and assets of the unincorporated charity Worcester Baptist Church were transferred to Worcester Baptist CIO, a Charitable Incorporated Organisation.

Objectives and activities

The principal purposes of the Church are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
- Nothing in this constitution shall authorise an application of the property of the Church for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

Beliefs

As a member of the Baptist Union the Church subscribes to the Baptist Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day.'

That it is the duty of every discipline to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake and are satisfied that those described below provide public benefit.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Activities

In fulfilling the purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded or closed, as appropriate.

The activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian disciples;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

The pandemic and the various restrictions associated with it have changed how the Church has functioned greatly. The whole situation has reinforced that the church is not the building but the people who would usually meet, worship and fellowship in the building

During the past year we have still gathered for **Sunday morning services** but not always in person. Once the first lockdown was announced we initially, for one week, live streamed on YouTube (who can forget the TV being wheeled in front of the camera by Tim each time we had a song!). We then moved to meeting on Zoom which proved to be really successful with between 65 and 80 folks regularly joining us online. At points we have been able to gather again but not able to sing and there has been the need to leave quickly after the service.

A big **“thank you”** to everyone for their understanding as the leadership team has taken various decisions over the past year, and to the team themselves for all the extra meetings and communications.

For the second year running we made some financial gifts through a **‘blessing others’** project to a number of organisations, some we already support but also some other local organisations. We have been blessed financially as a church so it's wonderful to be able to help others out in this way.

One highlight has been that our newfound knowledge of Zoom has meant we have started to use that to meet with many of our partners in **Uganda**. This has now developed into a regular (six weekly) meet up to share news and pray together which is further enhancing and strengthening our relationship.

Working with the **‘Love the Arbo’** team we did have a form of the ‘Love the Arbo’ lighting event in February with over 70 houses lighting displays in their windows, some for 7 days. Plans are already taking shape for a bigger event next year over a weekend in February.

Financial review

The net outgoing resources for the year is £57,030 (2020 outgoing £45,519) of which outgoings of £51,637 is in connection with unrestricted activities and £5,393 outgoing in relation to restricted activities.

Total reserves at the reporting date are £1,182,768 (2020 £1,239,798) of which £235,011 is restricted. Full details of the restricted funds can be found in the notes accompanying the financial statements. After extracting fixed assets this leaves £883,117 available for unrestricted activities, this includes fixed investments however these are readily convertible.

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

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

Plans for future

Looking ahead, it will be interesting to see what life is like generally but also, of course, church life. During the past year we have needed to do things differently and some things we haven't been able to do at all. It will be right to consider carefully whether to restart some of the things that have stopped, and whether to continue doing some of the things we have started. Conversations are already taking place about much of this, but it does feel that ‘post Covid church’ will look a little different, and maybe that is a good thing and part of what God is doing.

WORCESTER BAPTIST CHURCH CIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

The Church is a charitable incorporated organisation, governed by a Constitution registered with the Charity Commission dated 27 September 2018.

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

Darren Smith	
Chris Porter	(Resigned 1 September 2021)
Graham Baker	
Timothy Prince	
Alun Williams	(Resigned 18 October 2021)
Fiona Forth	
Hannah Celia	(Appointed 18 October 2021)
Christine Baker	(Appointed 20 April 2021)

The trustees are responsible for the management and administration of the Church's property and funds in accordance with its constitution. Day to day management of activities is delegated to Darren Smith the minister of the church. The remuneration of key management personnel is set by the board.

Upon appointment appropriate training and guidance is given as to the role and responsibilities of a trustee within the organisation.

Meetings are required to be held at every two months, at which the CIO and financial aspects of the organisation are considered and actions to be taken determined as necessary. This includes the setting of remuneration for those employed having due regard to legislative requirements and rates of remuneration paid by similar organisations.

Interests in transactions by virtue of related parties are declared at meetings and reported in the notes to the financial statements.

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

Darren Smith

Trustee

Dated: 17 October 2022

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORCESTER BAPTIST CHURCH CIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORCESTER BAPTIST CHURCH CIO

I report to the trustees on my examination of the financial statements of Worcester Baptist Church CIO (the Church) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Sarah Morley ACA

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated: 17 October 2022

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
	Notes				
Income from:					
Donations and legacies	3	31,949	-	31,949	19,858
Charitable activities	4	95,374	-	95,374	76,016
Other trading activities	5	1,452	-	1,452	925
Investments	6	21,971	-	21,971	20,590
Total income		150,746	-	150,746	117,389
Expenditure on:					
Charitable activities	7	238,151	5,393	243,544	204,803
Net gains/(losses) on investments	12	35,768	-	35,768	39,195
Net outgoing resources		(51,637)	(5,393)	(57,030)	(48,219)
Other recognised gains and losses					
Actuarial (loss)/gain on defined benefit pension schemes		-	-	-	2,700
Net movement in funds		(51,637)	(5,393)	(57,030)	(45,519)
Fund balances at 1 January 2021		999,394	240,404	1,239,798	1,285,317
Fund balances at 31 December 2021		947,757	235,011	1,182,768	1,239,798

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

All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
Income from:				
Donations and legacies	3	19,858	-	19,858
Charitable activities	4	76,016	-	76,016
Other trading activities	5	925	-	925
Investments	6	20,590	-	20,590
Total income		117,389	-	117,389
Expenditure on:				
Charitable activities	7	199,410	5,393	204,803
Net gains/(losses) on investments	12	39,195	-	39,195
Net outgoing resources		(42,826)	(5,393)	(48,219)
Other recognised gains and losses				
Actuarial (loss)/gain on defined benefit pension schemes		2,700	-	2,700
Net movement in funds		(40,126)	(5,393)	(45,519)
Fund balances at 1 January 2020		1,039,520	245,797	1,285,317
Fund balances at 31 December 2020		999,394	240,404	1,239,798

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	15	267,758		277,800	
Investments	16	850,594		917,288	
			1,118,352		1,195,088
Current assets					
Trade and other receivables	17	3,255		3,019	
Cash at bank and in hand		68,950		46,242	
		72,205		49,261	
Current liabilities	18	(7,789)		(4,551)	
Net current assets			64,416		44,710
Total assets less current liabilities			1,182,768		1,239,798
Income funds					
Restricted funds	19	235,011		240,404	
Unrestricted funds		947,756		999,394	
			1,182,768		1,239,798

The accounts were approved by the Trustees on 17 October 2022

Darren Smith
Trustee

WORCESTER BAPTIST CHURCH CIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash absorbed by operations	23		(95,471)		(128,412)
Investing activities					
Purchase of property, plant and equipment		(6,253)		(3,035)	
Purchase of listed investments		(125,485)		(51,876)	
Proceeds on disposal of listed investments		227,946		104,290	
Interest received		21,971		20,590	
Net cash generated from investing activities			118,179		69,969
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			22,708		(58,443)
Cash and cash equivalents at beginning of year			46,242		104,685
Cash and cash equivalents at end of year			68,950		46,242

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Worcester Baptist Church is a charitable incorporated organisation and its office is Sansome Walk, Worcester, WR1 1LN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% of cost
Fixtures and fittings	20% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

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

1.9 Cash and cash equivalents

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	31,949	19,858

4 Charitable activities

	2021	2020
	£	£
Offerings	67,560	61,489
Other income	10,687	172
Rental income	17,127	14,355
	95,374	76,016

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising events	1,452	925

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	21,971	20,584
Interest receivable	-	6
	<u>21,971</u>	<u>20,590</u>

7 Charitable activities

	2021	2020
	£	£
Staff costs	64,702	53,404
Depreciation and impairment	16,296	15,051
Church premises upkeep	30,186	21,195
Missions	27,268	27,800
Ministry	4,320	3,264
Other expenses	7,912	5,297
Donations	6,166	11,941
Investment management fees	11,263	10,679
	<u>168,113</u>	<u>148,631</u>
Grant funding of activities (see note 8)	53,890	34,596
Share of support costs (see note 9)	18,659	18,276
Share of governance costs (see note 9)	2,882	3,300
	<u>243,544</u>	<u>204,803</u>
Analysis by fund		
Unrestricted funds	238,151	
Restricted funds	5,393	
	<u>243,544</u>	
For the year ended 31 December 2020		
Unrestricted funds		199,410
Restricted funds		5,393
		<u>204,803</u>

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

8 Grants payable

	2021 £	Church Expenditure 2020 £
Grants to institutions:		
Two Pennies	-	7,000
MAF UK	7,000	3,100
PNG Project	-	1,200
M Rankin - Uganda project	16,000	18,500
D & C Masters - Coronavirus help	-	4,796
Street Cafe	265	-
Maggs Day Centre	5,000	-
HEBA	5,000	-
BMA	5,000	-
Food Bank	5,000	-
St Pauls Hostel	5,000	-
Freeset	5,000	-
4 Front	225	-
Good Soil	400	-
	<u>53,890</u>	<u>34,596</u>

9 Support costs

	Support costs £	Governance costs £	2021 Support costs £	Governance costs £	2020 £
Staff costs	11,876	-	11,876	7,877	7,877
Computer	1,047	-	1,047	1,646	1,646
Advertising	248	-	248	404	404
Print and stationery	2,505	-	2,505	2,436	2,436
Subscriptions	1,046	-	1,046	1,532	1,532
Telephone	1,137	-	1,137	1,358	1,358
Sundry	97	-	97	404	404
Legal and professional	703	-	703	2,619	2,619
Independent exam and accountancy	-	2,882	2,882	-	3,300
	<u>18,659</u>	<u>2,882</u>	<u>21,541</u>	<u>18,276</u>	<u>21,576</u>
Analysed between Charitable activities	<u>18,659</u>	<u>2,882</u>	<u>21,541</u>	<u>18,276</u>	<u>21,576</u>

Governance costs includes payments to the independent examiners of £2,882 (2020 - £3,300) for accountancy fees.

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Trustees

During the year Darren Smith and Timothy Prince, trustees and also employees of the church were remunerated a total amount of £42,911 for their roles as Minister and Minister in training respectively.

11 Employees

Number of employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Minister	3	2
Administration	1	1
Premises	1	1
	<u>5</u>	<u>4</u>

Employment costs

	2021 £	2020 £
Wages and salaries	70,516	55,214
Other pension costs	6,062	6,067
	<u>76,578</u>	<u>61,281</u>

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

12 Net gains/(losses) on investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Revaluation of investments	26,095	48,914
Gain/(loss) on sale of investments	9,673	(9,719)
	<u>35,768</u>	<u>39,195</u>

13 Retirement benefit schemes

Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,062 (2020 - £6,067).

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

14 Financial instruments		2021	2020
		£	£
Carrying amount of financial assets			
Instruments measured at fair value through profit or loss		850,594	917,288
		<u> </u>	<u> </u>
15 Property, plant and equipment			
	Buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2021	269,680	48,287	317,967
Additions	-	6,253	6,253
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	269,680	54,540	324,220
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 January 2021	25,413	14,753	40,166
Depreciation charged in the year	5,393	10,903	16,296
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	30,806	25,656	56,462
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 December 2021	238,874	28,884	267,758
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2020	244,267	33,533	277,800
	<u> </u>	<u> </u>	<u> </u>
16 Fixed asset investments			
		Listed investments	
		£	
Cost or valuation			
At 1 January 2021			917,288
Additions			125,484
Valuation changes			35,768
Disposals			(227,946)
			<u> </u>
At 31 December 2021			850,594
			<u> </u>
Carrying amount			
At 31 December 2021			850,594
			<u> </u>
At 31 December 2020			917,288
			<u> </u>

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

17 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	2,598	1,950
Prepayments and accrued income	657	1,069
	<u>3,255</u>	<u>3,019</u>

18 Current liabilities

	2021 £	2020 £
Other taxation and social security	776	-
Trade payables	1,846	936
Accruals and deferred income	5,167	3,615
	<u>7,789</u>	<u>4,551</u>

19 Restricted funds

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

	Balance at 1 January 2020 £	Resources expended £	Balance at 1 January 2021 £	Resources expended £	Balance at 31 December 2021 £
Avery-Overall Baptist Trust Fund	216,621	(4,616)	212,005	(4,616)	207,389
New boiler donation	29,176	(777)	28,399	(777)	27,622
	<u>245,797</u>	<u>(5,393)</u>	<u>240,404</u>	<u>(5,393)</u>	<u>235,011</u>

Avery-Overall Baptist Trust fund - funds received in connection to the Hall refurbishment.

New boiler - funds were received from the Avery-Overall Baptist Trust fund for the purposes of a new boiler for the church.

WORCESTER BAPTIST CHURCH CIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

20 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Property, plant and equipment	64,639	203,119	267,758	70,065	207,735	277,800
Investments	850,594	-	850,594	917,288	-	917,288
Current assets/(liabilities)	32,524	31,892	64,416	12,041	32,669	44,710
	<u>947,758</u>	<u>235,011</u>	<u>1,182,768</u>	<u>999,394</u>	<u>240,404</u>	<u>1,239,798</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

22 Non-monetary assets held for Church's own use

The church is the beneficial owner of the following assets which are not included within the balance sheet, the legal title to which is held by the Church's custodian trustee (The Baptist Union Corporation Ltd). These assets are shown at their insured value:

Church premises at Sansome walk to include Hall and Bungalow	10,202,516	
Manse at 2 Amery Close	185,000	
The Church also owns equipment, fixtures and fittings		75,100

23 Cash generated from operations

	2021 £	2020 £
Deficit for the year	(57,030)	(45,519)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,971)	(20,590)
(Gain)/loss on disposal of investments	(9,673)	9,719
Fair value gains and losses on investments	(26,095)	(48,914)
Actuarial gain on defined benefit pension scheme	-	(2,700)
Depreciation and impairment of property, plant and equipment	16,296	15,051
Defined benefit pension scheme contribution	-	(28,200)
Movements in working capital:		
(Increase)/decrease in trade and other receivables	(236)	1,236
Increase/(decrease) in trade and other payables	3,238	(8,495)
Cash absorbed by operations	<u>(95,471)</u>	<u>(128,412)</u>

WORCESTER BAPTIST CHURCH

England & Wales - Charity number 1180106

Accounts

WORCESTER BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

WORCESTER BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Darren Smith Chris Porter Graham Baker Timothy Prince	(Appointed 1 September 2020)
	Alun Williams Fiona Forth	
Charity number	1180106	
Principal address	Sansome Walk Worcester WR1 1LN	
Independent examiner	Kendall Wadley LLP Granta Lodge 71 Graham Road Malvern Worcestershire WR14 2JS	
Investment advisors	Charles Stanley & Co Limited 55 Calthorpe Road, Edgbaston, Birmingham B15 1TH	

WORCESTER BAPTIST CHURCH

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WORCESTER BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The principal purposes of the Church are:

- The advancement of the Christian faith according to the principles of the Baptist denomination.
- The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.
- Nothing in this constitution shall authorise an application of the property of the Church for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 or section 2 of the Charities Act (Northern Ireland) 2008.

Beliefs

As a member of the Baptist Union the Church subscribes to the Baptist Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day.'

That it is the duty of every discipline to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake and are satisfied that those described below provide public benefit.

Activities

In fulfilling the purpose the Church will engage in a range of activities either on its own or with others that will vary from time to time with activities being initiated, expanded or closed, as appropriate.

The activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian disciples;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians

WORCESTER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

The key highlights during the year are:

We welcomed **Dave and Frin** as they visited to update us of their work with Freeset in the red light district of Kolkata and a visit from Kevin Crook of **MAF** as we continue to develop our link their work.

We embarked on a project to '**blessing others**' by using some of the reserves that we currently have, prior to a wider conversation. This allowed us to seek from those organisations we currently support details of any projects that they were wanting to progress and how they might be helped by a financial gift. We gave in excess of £40,000 to a number of projects locally and overseas.

A big highlight for the year was to visit **Uganda** to witness first hand many of the projects that the church support through the work of Malcolm and Tina Rankin. It was great to meet those on the ground that help us in this work. The lively and passionate worship we experienced in many of the places and churches with went to was wonderful to behold.

The visit and the country has left a very positive impression and pleased that many in the church have got behind this work in prayer and through financial giving.

Last September '**Lunch Club Plus**' was launched, based on Lunch Club but now meeting earlier in the day for tea and coffee, watching DVDs and chatting, on a fortnightly basis.

We had a wonderful **weekend away at Shallowford House** last September led by Sian Murray-Williams.

We had another (our second) wonderful and successful '**Love the Arboretum**' event which took place in February run in association with the Arboretum Residents Association (ARA). Despite awful weather leading up to the event we had slightly more attend than the previous year, including the mayor of Worcester. The church and spire was again lit up and we hosted a treasure hunt and craft room in the main church building.

Plans for 2021 are already taking shape and we look forward to an even bigger event with more houses taking place.

Financial review

The net outgoing resources for the year is £45,519 (2019 incoming £126,058) of which outgoings of £40,126 is in connection with unrestricted activities and £5,393 outgoing in relation to restricted activities.

Total reserves at the reporting date are £1,239,798 (2019 £1,285,317) of which £240,404 is restricted. Full details of the restricted funds can be found in the notes accompanying the financial statements. After extracting fixed assets this leaves £929,329 available for unrestricted activities, this includes fixed investments however these are readily convertible.

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

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

WORCESTER BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Plans for future

Due to the Covid 19 pandemic it is difficult to predict when church life will return to normal and now is a good time to ask what is 'normal'. It is my sense that God is challenging us all to ask questions about how we currently 'be' church, so the next year could look a little different.

I spoke on the first Sunday in January about God wanting to do 'a new thing' and maybe post lockdown church will mean us needing to do exactly that, as we discover more about 'being' church and not just 'attending' church.

So, it is a little hard to look forward with any real certainty at present, although we definitely hope that later this year (restrictions permitting) we will run the **Christianity Explored** evangelistic course, inviting those we are in contact with to come and find out more about who Jesus is and why we believe what we do. There may be many in the local community beginning to ask questions of a spiritual nature and this course may help to answer some of those.

What is certain for this next year is that we need to continue to **walk closely with Jesus**, to discern his will for us, and to serve him with all our heart. And we need to be **people of prayer** as that should underpin everything we do as a church, as well as individuals. As ever, I encourage you to engage with the various opportunities to come together and pray.

Structure, governance and management

The Church is a charitable incorporated organisation.

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

Darren Smith

Chris Porter

Graham Baker

Neil Carey

(Resigned 1 September 2020)

Timothy Prince

(Appointed 1 September 2020)

Alun Williams

Fiona Forth

The trustees are responsible for the management and administration of the Church's property and funds in accordance with its constitution. Day to day management of activities is delegated to Darren Smith the minister of the church. The remuneration of key management personnel is set by the board.

Upon appointment appropriate training and guidance is given as to the role and responsibilities of a trustee within the organisation.

Meetings are required to be held at every two months, at which the CIO and financial aspects of the organisation are considered and actions to be taken determined as necessary. This includes the setting of remuneration for those employed having due regard to legislative requirements and rates of remuneration paid by similar organisations.

Interests in transactions by virtue of related parties are declared at meetings and reported in the notes to the financial statements.

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

.....
Darren Smith

Trustee

Dated:

WORCESTER BAPTIST CHURCH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WORCESTER BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WORCESTER BAPTIST CHURCH

I report to the trustees on my examination of the financial statements of Worcester Baptist Church (the Church) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Sarah Morley ACA

Granta Lodge
71 Graham Road
Malvern
Worcestershire
WR14 2JS

Dated:

WORCESTER BAPTIST CHURCH**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2020****Current financial year**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	19,858	-	19,858	27,582
Charitable activities	4	76,016	-	76,016	81,377
Other trading activities	5	925	-	925	9,038
Investments	6	20,590	-	20,590	26,090
Material other income	7	-	-	-	39,893
Total income		<u>117,389</u>	<u>-</u>	<u>117,389</u>	<u>183,980</u>
<u>Expenditure on:</u>					
Charitable activities	8	<u>199,410</u>	<u>5,393</u>	<u>204,803</u>	<u>179,993</u>
Net gains/(losses) on investments	13	<u>39,195</u>	<u>-</u>	<u>39,195</u>	<u>103,871</u>
Net (outgoing)/incoming resources		(42,826)	(5,393)	(48,219)	107,858
<u>Other recognised gains and losses</u>					
Actuarial gain on defined benefit pension schemes		<u>2,700</u>	<u>-</u>	<u>2,700</u>	<u>18,200</u>
Net movement in funds		(40,126)	(5,393)	(45,519)	126,058
Fund balances at 1 January 2020		<u>1,039,520</u>	<u>245,797</u>	<u>1,285,317</u>	<u>1,159,259</u>
Fund balances at 31 December 2020		<u><u>999,394</u></u>	<u><u>240,404</u></u>	<u><u>1,239,798</u></u>	<u><u>1,285,317</u></u>

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

All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH**STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 DECEMBER 2020****Prior financial year**

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income from:</u>				
Donations and legacies	3	27,582	-	27,582
Charitable activities	4	81,377	-	81,377
Other trading activities	5	9,038	-	9,038
Investments	6	26,090	-	26,090
Material other income	7	39,893	-	39,893
Total income		183,980	-	183,980
<u>Expenditure on:</u>				
Charitable activities	8	175,377	4,616	179,993
Net gains/(losses) on investments	13	103,871	-	103,871
Net (outgoing)/incoming resources		112,474	(4,616)	107,858
Other recognised gains and losses				
Actuarial gain on defined benefit pension schemes		18,200	-	18,200
Net movement in funds		130,674	(4,616)	126,058
Fund balances at 1 January 2019		908,846	250,413	1,159,259
Fund balances at 31 December 2019		1,039,520	245,797	1,285,317

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

All income and expenditure derive from continuing activities.

WORCESTER BAPTIST CHURCH**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
Fixed assets					
Property, plant and equipment	15	277,800		289,816	
Investments	16	917,288		922,211	
		<u>1,195,088</u>		<u>1,212,027</u>	
Current assets					
Trade and other receivables	17	3,019		4,255	
Investments	18	-		8,296	
Cash at bank and in hand		46,242		104,685	
		<u>49,261</u>		<u>117,236</u>	
Current liabilities	19	(4,551)		(43,946)	
Net current assets			44,710		73,290
Total assets less current liabilities			<u>1,239,798</u>		<u>1,285,317</u>
Income funds					
Restricted funds	20	240,404		245,797	
Unrestricted funds		999,394		1,039,520	
		<u>1,239,798</u>		<u>1,285,317</u>	

The accounts were approved by the Trustees on

.....
 Darren Smith
 Trustee

WORCESTER BAPTIST CHURCH**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
Cash flows from operating activities					
Cash absorbed by operations	25	(128,412)		(10,101)	
Investing activities					
Purchase of property, plant and equipment		(3,035)		(34,880)	
Purchase of listed investments		(51,876)		(159,341)	
Proceeds on disposal of listed investments		104,290		234,607	
Interest received		20,590		26,090	
Net cash generated from investing activities			69,969		66,476
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(58,443)		56,375
Cash and cash equivalents at beginning of year			104,685		48,310
Cash and cash equivalents at end of year			46,242		104,685

WORCESTER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Worcester Baptist Church is a private unincorporated charity and its office is Sansome Walk, Worcester, WR1 1LN.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Church's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The Church is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

WORCESTER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Creditors represent the amount the charity anticipates it will pay to settle a debt or a provision for goods and services it has received not yet invoiced, measured at settlement amount.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	2% of cost
Fixtures and fittings	20% of cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of non-current assets

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

WORCESTER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Employee benefits

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

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

1.12 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2020**3 Donations and legacies**

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	19,858	27,582
	<u> </u>	<u> </u>

4 Charitable activities

	2020	2019
	£	£
Offerings	61,489	54,962
Other income	172	5,637
Rental income	14,355	20,778
	<u> </u>	<u> </u>
	76,016	81,377
	<u> </u>	<u> </u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Fundraising events	925	9,038
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Income from listed investments	20,584	26,079
Interest receivable	6	11
	<u> </u>	<u> </u>
	20,590	26,090
	<u> </u>	<u> </u>

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****7 Material other income**

During the year the charity received donated assets amounting to £Nil (2019 - £39,893) in the form of a listed investment portfolio from the Avery Overall Baptist Trust on the cessation of its activities. The donation did not carry any restrictions.

8 Charitable activities

	2020	2019
	£	£
Staff costs	53,404	47,302
Depreciation and impairment	15,051	7,467
Church premises upkeep	21,195	37,088
Missions	27,800	20,994
Ministry	3,264	6,953
Other expenses	5,297	14,008
Donations	11,941	14,180
Investment management fees	10,679	10,745
	<u>148,631</u>	<u>158,737</u>
Grant funding of activities (see note 9)	34,596	-
Share of support costs (see note 10)	18,276	18,556
Share of governance costs (see note 10)	3,300	2,700
	<u>204,803</u>	<u>179,993</u>
Analysis by fund		
Unrestricted funds	199,410	
Restricted funds	5,393	
	<u>204,803</u>	
For the year ended 31 December 2019		
Unrestricted funds		175,377
Restricted funds		4,616
		<u>179,993</u>

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****9 Grants payable**

	2020 £	2019 £
Grants to institutions:		
Two Pennies	7,000	-
MAF UK	3,100	-
PNG Project	1,200	-
M Rankin - Uganda project	18,500	-
D & C Masters - Coronavirus help	4,796	-
	<u>34,596</u>	<u>-</u>

10 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	7,877	-	7,877	7,098	-	7,098
Computer	1,646	-	1,646	1,702	-	1,702
Advertising	404	-	404	352	-	352
Print and stationery	2,436	-	2,436	1,927	-	1,927
Subscriptions	1,532	-	1,532	1,539	-	1,539
Telephone	1,358	-	1,358	1,204	-	1,204
Sundry	404	-	404	360	-	360
Legal and professional	2,619	-	2,619	4,374	-	4,374
Independent exam and accountancy	-	3,300	3,300	-	2,700	2,700
	<u>18,276</u>	<u>3,300</u>	<u>21,576</u>	<u>18,556</u>	<u>2,700</u>	<u>21,256</u>
Analysed between Charitable activities	<u>18,276</u>	<u>3,300</u>	<u>21,576</u>	<u>18,556</u>	<u>2,700</u>	<u>21,256</u>

Governance costs includes payments to the independent examiners of £3,300 (2019 - £2,700) for accountancy fees.

11 Trustees

During the year Darren Smith and Timothy Prince, trustees and also employees of the church were remunerated a total amount of £32,223 for their roles as Minister and Minister in training respectively.

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE YEAR ENDED 31 DECEMBER 2020**12 Employees****Number of employees**

The average monthly number of employees during the year was:

	2020	2019
	Number	Number
Minister	2	1
Administration	1	2
Premises	1	1
	<u>4</u>	<u>4</u>

Employment costs

	2020	2019
	£	£
Wages and salaries	55,214	47,622
Other pension costs	6,067	6,778
	<u>61,281</u>	<u>54,400</u>

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

13 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	48,914	97,954
Gain/(loss) on sale of investments	(9,719)	5,917
	<u>39,195</u>	<u>103,871</u>

14 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	<u>917,288</u>	<u>926,582</u>

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****15 Property, plant and equipment**

	Buildings	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 January 2020	269,680	45,251	314,931
Additions	-	3,035	3,035
	<u>269,680</u>	<u>48,286</u>	<u>317,966</u>
At 31 December 2020	269,680	48,286	317,966
Depreciation and impairment			
At 1 January 2020	20,020	5,095	25,115
Depreciation charged in the year	5,393	9,658	15,051
	<u>25,413</u>	<u>14,753</u>	<u>40,166</u>
At 31 December 2020	25,413	14,753	40,166
Carrying amount			
At 31 December 2020	<u>244,267</u>	<u>33,533</u>	<u>277,800</u>
At 31 December 2019	<u>249,660</u>	<u>40,156</u>	<u>289,816</u>

16 Fixed asset investments

	Listed investments	Other investments	Total
	£		£
Cost or valuation			
At 1 January 2020	918,286	3,925	922,211
Additions	51,876	-	51,876
Valuation changes	36,686	-	36,686
Disposals	(89,560)	(3,925)	(93,485)
	<u>917,288</u>	<u>-</u>	<u>917,288</u>
At 31 December 2020	917,288	-	917,288
Carrying amount			
At 31 December 2020	<u>917,288</u>	<u>-</u>	<u>917,288</u>
At 31 December 2019	<u>918,286</u>	<u>3,925</u>	<u>922,211</u>

	2020	2019
	£	£
Other investments comprise:		
Investments	<u>-</u>	<u>3,925</u>

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****17 Trade and other receivables**

	2020	2019
	£	£
Amounts falling due within one year:		
Trade receivables	1,950	3,664
Prepayments and accrued income	1,069	591
	<u>3,019</u>	<u>4,255</u>

18 Current asset investments

	2020	2019
	£	£
Unlisted investments	-	8,296
	<u>-</u>	<u>8,296</u>

19 Current liabilities

	2020	2019
	£	£
Trade payables	936	8,244
Accruals and deferred income	3,615	35,702
	<u>4,551</u>	<u>43,946</u>

20 Restricted funds

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

	Balance at 1 January 2019	Resources expended	Balance at 1 January 2020	Resources expended	Balance at 31 December 2020
	£	£	£	£	£
Avery-Overall Baptist Trust Fund	221,237	(4,616)	216,621	(4,616)	212,005
New boiler donation	29,176	-	29,176	(777)	28,399
	<u>250,413</u>	<u>(4,616)</u>	<u>245,797</u>	<u>(5,393)</u>	<u>240,404</u>

Avery-Overall Baptist Trust fund - funds received in connection to the Hall refurbishment.

New boiler - funds were received from the Avery-Overall Baptist Trust fund for the purposes of a new boiler for the church.

WORCESTER BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

21 Retirement benefit schemes

Defined contribution schemes

The Church operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Church in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £6,067 (2019 - £6,778).

Defined benefit schemes

The Church was an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister (s) are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Valuation

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

In addition, the Baptist Union of Great Britain is expected to make a number of one-off contributions totalling £33.5m by 31 December 2023, including a lump sum of £33m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The Church had a cessation event under Section 75 of the Pensions Act 1995. This made the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme, and this was settled during this financial year.

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****21 Retirement benefit schemes****(Continued)***Funding policy*

The key financial assumptions underlying the valuation were as follows:

	%pa
RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income increases (CPI plus 1.0%pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

Amounts taken to other comprehensive income:

	2020	2019
	£	£
Past service costs not yet recognised	-	30,900
	<u> </u>	<u> </u>

The amounts included in the statement of financial position arising from the Church's obligations in respect of defined benefit plans are as follows:

	2020	2019
	£	£
Present value of defined benefit obligations	-	30,900
	<u> </u>	<u> </u>
Total liability recognised	-	30,900
	<u> </u>	<u> </u>

WORCESTER BAPTIST CHURCH**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2020****22 Analysis of net assets between funds**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Fund balances at 31 December 2020 are represented by:						
Property, plant and equipment	70,065	207,735	277,800	40,156	249,660	289,816
Investments	917,288	-	917,288	922,211	-	922,211
Current assets/(liabilities)	12,041	32,669	44,710	77,153	(3,863)	73,290
	<u>999,394</u>	<u>240,404</u>	<u>1,239,798</u>	<u>1,039,520</u>	<u>245,797</u>	<u>1,285,317</u>

23 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).

24 Non-monetary assets held for Church's own use

The church is the beneficial owner of the following assets which are not included within the balance sheet, the legal title to which is held by the Church's custodian trustee (The Baptist Union Corporation Ltd). These assets are shown at their insured value:

Church premises at Sansome walk to include Hall and Bungalow	10,202,516
Manse at 2 Amery Close	185,000
The Church also owns equipment, fixtures and fittings	75,100

25 Cash generated from operations

	2020	2019
	£	£
(Deficit)/surplus for the year	(45,519)	58,758
Adjustments for:		
Investment income recognised in statement of financial activities	(20,590)	(26,090)
Loss/(gain) on disposal of investments	9,719	(5,917)
Fair value gains and losses on investments	(48,914)	(97,954)
Actuarial gain on defined benefit pension scheme	(2,700)	49,100
Depreciation and impairment of property, plant and equipment	15,051	7,467
Defined benefit pension scheme contribution	(28,200)	-
Movements in working capital:		
Decrease/(increase) in trade and other receivables	1,236	(3,681)
(Decrease)/increase in trade and other payables	(8,495)	8,216
Cash absorbed by operations	<u>(128,412)</u>	<u>(10,101)</u>