



BUDLEIGH SALTERTON BAPTIST CHURCH (CIO)

Reg. Charitable No.: 1184810

Trustees Report

&

Annual Return

Financial year ending 31st December 2020

This annual report covers the financial year 1st January 2020 – 31st December 2020 and was approved by the trustees on 30th October 2021.

Signed

Signature:



Name:

Rev J Henley

Position:

Minister

Date:

28th October 2021

Signature:



Name:

Mrs Kate Maslen

Position:

Trustee

Date:

30th October 2021

1. Reference & Administrative Details

Charity Name

Budleigh Salterton Baptist Church

Registered Charity No.

1184810

Principal Address

Ebenezer Chapel,
Little Knowle,
Budleigh Salterton,
Devon,
EX9 6QS

Trustees

Ministers: Rev James Henley
 Rev Julia Henley

Treasurer: Mrs Elizabeth Cottingham

Deacons: Rev Patrick Brandon - *elected August 2020*
 Mrs Penelope Harris - *elected August 2020*
 Mrs Kate Maslen - *elected August 2020*
 Mrs Rosemary Colwell - *resigned June 2021*
 Rev Graham Wise - *resigned June 2021*

Bankers

Lloyds Bank plc.
25 Gresham Street,
London, EC2V 7HN

Cambridge & Counties Bank Ltd
Charnwood Court,
5b New Walk,
Leicester, LE1 6T

CCLA
Senator House
85 Queen Victoria Street
London, EC4V 4ET

Baptist Union Corporation (property trustees)
Baptist House,
PO Box 44,
129 Broadway,
Didcot, OX11 8R

2. Structure, Governance and Management

Governing Documents

The church was founded in 1844. It is governed by the model Fairbairn Trusts provided by the Baptist Union Corporation, which was adopted in June 1987.

Constitution & Management

In July 2019 the church reconstituted as a Charitable Incorporated Organisation. All the assets held by the previous unincorporated church were transferred to the new CIO in July 2020.

According to the constitution, the trustees are responsible for overseeing the running of the church, its finances and its various charitable activities. However, Baptist ecclesiology puts the emphasis on the responsibility of all church members to participate in discerning direction and being involved in decision making. Therefore, the constitution states that the trustees should pay special attention to the direction and requests of the Church Members' Meeting.

Appointment of Trustees

The ministers, officers (secretary and treasurer) and elected deacons are the managing trustees of the church. The officers and deacons are elected, following the procedures for nomination and election detailed in the church's Constitution, from among those who have been an existing church member for at least one year and who fulfil the criteria stipulated by the Charity Commission. Induction and training opportunities are provided using resources offered by the Baptist Union of Great Britain, the South West Baptist Association and the Charity Commission.

The ministers are paid trustees appointed under the terms and processes detailed in the Constitution. They bear the burden of responsibility for leadership and the running of the church, with the help of the trustees, officers and church members. Decision about remuneration are made by the trustees, following guidance from the Baptist Union of Great Britain, and approved by the Church Member's Meeting.

Church Membership

On 31st December 2020 the church had 55 members.

3. Objectives & Activities

Charitable Purposes

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.

Activities

To fulfil this purpose, the church engages in a number of activities, including but not limited to the following. COVID-19 has meant that we could not do all we hoped to in the year. However, a number of activities continued in different ways, along with new responses to needs arising from the pandemic.

- **Regular public worship, prayer, Bible study, preaching and teaching;**

This is offered through our weekly Sunday services, all-age service, Family Worship, Sunday School, Tuesday Prayer group, Prayer Chain and weekly Home Groups. Nearly all of these have continued in some form during the pandemic, with most moving online.

- **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;**

This has taken place as part of our Sunday services, usually on the first Sunday of each month. Our ecclesiology allows that communion can happen in online services, so we have continued this important part of our worship throughout the pandemic.

- **Evangelism and mission, locally, regionally, nationally and internationally;**

Locally this has taken place through the various community activities and special services we run, including The Wave Community Café. Nationally we offer a gift each year to the Baptist Union of Great Britain Home Mission Fund, as well as supporting several local churches and projects (Devonport Community Church and The Wave, Littleham). International mission is supported through annual gifts to BMS World Mission.

- **The teaching, encouragement, welcome and inclusion of young people;**

Prior to the pandemic our children were invited to come to our weekly Sunday School as part of the Sunday Service, to our all-age service and to The Wave Community Café. During the pandemic, we offered weekly Family Worship times online, along with special all-age events at Halloween and Christmas. We are also very involved in our local school – leading collective worship, RE lessons and providing support to staff.

- **Nurture and growth of Christian disciples;**

Nurture and growth of disciples takes place primarily in the Sunday service, but also through our Home Groups, which offer a chance to share and learn in more detail. During the year we also ran a successful Alpha Course exploring the basics of Christian faith.

- **Education and training for Christian and community service;**
- **Giving and encouraging pastoral care;**

Pastoral care is provided primarily by our ministers, supported by the other trustees and other key people. At the beginning of lockdown we set up a pastoral care system to ensure that everyone in the church was being contacted regularly and any needs met.

- **Supporting and encouraging charitable social action in the United Kingdom and abroad;**

We continued to work closely with the local foodbank and other charities to identify and address local needs. This was especially necessary during the pandemic, during which we helped found and played an active part in the Budleigh Community Support Group. The group brought together representatives from various local charitable and statutory organisations to co-ordinate a response to the pandemic and support those in need. Overseas social action is offered through our support of BMS World Mission.

- **Encouraging relationships with and supporting Baptists and other Christians.**

We continue to work closely with the Budleigh Church Partnership, offering a number of special services and activities, and working together to support the local schools and other organisations. As mentioned above, we also support several local Baptist churches financially.

Affiliation and Beliefs

The church is affiliated to the Baptist Union of Great Britain. 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 disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

Public Benefit

Throughout all our activities, the trustees have had regard to the Charity Commission's guidance on public benefit. Example of this are reflected in the reports below. In particular, the concern for public benefit has meant ensuring that all our activities, including the services we offer and community support, are publically accessible.

Volunteers

Apart from work done by the ministers, all the activities and services provided by the church are made possible through volunteers. These are normally drawn from existing church members and those who regularly attend our activities. A volunteer recruitment process is followed where necessary for safeguarding purposes.

4. Achievements & Performance

2020 began running our regular Sunday services, our all-age service (Splash!) and activities such as The Wave Community Café. However, COVID-19 brought an end to all this. As much as possible, services and activities, including our Sunday worship, were moved online via Zoom, Youtube and Facebook. Other activities which could not be conducted online were suspended until such time as they could start again safely.

The reports below largely reflect the activities conducted online during the pandemic, and were submitted and approved by the church members at the Annual Church Meeting in July 2021.

Ministers' Report

‘We just want to be together again.’ If we had a pound for every time we’ve heard that phrase in the last twelve months, we would be considerably richer! Different people have missed different elements of church life (and therefore have different priorities for when we do get to gather in person again), but after such a long time of being apart most of us, it seems, have a heart-felt desire just to be able to gather, to see each other in the flesh, and be able to worship God together.

Having said that, reflecting on the last year paints a picture which is not all negative. In fact, if we look closely we have been able to see God working throughout our church and community during this time. It may not look the same as before, but God is still active!

We are grateful for the technology which has enabled us to keep meeting online over the last year, and for the ways in which that technology has allowed those who don’t normally attend our church to join us in worship. We look forward to meeting some of you in the flesh in the near future! We are also grateful to those who have helped make the services happen — thinking especially of the hours put in each week by our musicians, but also those who have led Family Worship, have read for us, led us in prayer, been interviewed and so much more. Church online is a much more laborious process than ‘normal’ services, and we are glad to not have to carry this burden alone.

It has also been encouraging to see people finding their own ways to forge relationships and support each other during these difficult times, especially through many phone calls, doorstep visits, messages and emails, joining in with the quizzes and various other activities. This sense of mutual responsibility for looking after each other is something that we hope can continue into the future.

There have been plenty of opportunities to pray together—in our Tuesday prayer meetings, the special Thursday evening prayer times, the day of prayer, in the regional prayer gatherings, and through sharing via Whatsapp and the Prayer Chain. It was noticeable that, as lockdown eased and people had more freedom, attendance at some of these prayer meetings dropped off. This perhaps says something about our priorities!

It has been good to see people taking up opportunities to meet together when they can, whether through the beach cleans and coffees of Church+, the Men’s Breakfast, Home Group gatherings or the chances to pray together.

Throughout lockdown we have continued to work closely with other organisations in the town to provide practical and financial support to those affected by COVID. At the time of writing, around £50,000 has been distributed by the group, along with hundreds of hours of volunteer time

collecting shopping, prescriptions and helping people to get to the vaccine centres. Thank you to everyone who has contributed to help make this happen. It has been very much appreciated!

Not being able to meet in person has not stopped us from trying to reach out to and engage the local community. Earlier in the year we ran an online Alpha course which went really well and sparked loads of great conversations. There have also been special things going on at key points in the Christian calendar.

At Halloween around 50 children joined us for our Light Party, which included a mixture of online stories and content and activity packs delivered to their homes.

At Christmas we joined with the local community to create 'Follow the Star' - an art trail around the town telling the Christmas story. We also sent out around 25 Advent Packs which tied into weekly collective worship sessions at the school. For our 'Candlelit service', we welcomed a number of visitors online as we worshipped the newborn king together.

On Maundy Thursday we opened the chapel to pray, then on Good Friday sent out sensory prayer packs. Some people used these on their own at home, but others gathered in small groups to reflect and pray.

Again, lots of people — too many to name — have been involved in all of these. As we look at the overall picture we see that despite not being able to be together this year, this doesn't mean that the church hasn't been busy — far from it!

In last year's report, we highlighted the need for a conversation about the shape of our worshipping life together as we came out of lockdown. At the time we never imagined that, a year later, we would still be in the same position. That pressing need to discern the right way forward still remains, and the only way we can do that is by praying together. And so we finish this report where we finished last year — with a call to walk and seek to grow together in unity and love, and to commit to pray together and allow God to speak and guide us as He wills.

- James & Julia Henley

Home Groups Report

I fully recognise that, for differing reasons, home groups may not be a priority for everyone. I similarly recognise that on-line meetings can be exhausting, are a very limited substitute for gathering together in person, and that not everyone has the means, expertise, or desire to engage with such technology. Nonetheless, for me (and I hope for others who have met together in this way over these months) home group meetings through 'zoom' have proved an invaluable source of support and encouragement. The group of which Rosie and I have been a part has endeavoured to meet weekly on a Wednesday evening from 7.30pm to 9pm (we've tried to end promptly), only failing to meet in this way when a majority of regular attendees could not be present. We have chatted together, exchanging news of family and of church, and have shared concerns with one another leading into a time of prayer. Over the year we have sometimes looked again at the passage of Scripture that was the focus for the previous Sunday, alternatively we have worked our way through the letter to the Ephesians, the letter of James, and a selection of favourite Psalms with different members of the group leading our thoughts. Of course we have longed to meet together in

person, to share coffee and biscuits or even a meal together - yet not withstanding these present unwelcome restrictions these times together have been precious to us and will remain one of our lasting and happiest memories of the church here.

- John Colwell

Family Worship Report

Well, where can I start? It has been amazing that as a church we have so many young families wanting to be part of family worship. The challenge has been (for me anyway) trying to capture the audience through zoom. I think it is a lot harder than face to face as you have to make it even more engaging. It does require a lot of thoughtful and careful planning.

So far we have been sheep, Kings, shepherds. We have danced and jived to hymns and even watched Lego re-enacted bible stories. Peter the fisherman puppet as made an appearance and we have had readings from young members.

The children download packs and activity sheets which solidify the learning and we recap each week.

I love seeing the little faces on a Sunday. I equally love seeing the bigger faces that join us for family worship too. I have been told that the lessons from the worship make sense to grown ups as it is in simplified language- so everyone is getting something out of it

Roll on the in person worship where we can continue to grow our family worship services.

- Kate Maslen

Fabric Report

The very limited use of the Chapel has not changed since last year's report but the requirement for regular maintenance has not diminished. In this respect, I have continued to try to visit the Chapel on a regular basis despite the fact that I officially resigned as Fabric Steward at the AGM in August last year. In this context, it is my hope that somebody will be willing to take over the fabric role in the near future as a combination of my age, the fact that I now live in Sidmouth and that I will be spending some time abroad each winter will mean that I will no longer be able to look after the building as I have done in the past.

In general, considering its age, the Chapel is in reasonable condition with only relatively minor tasks being carried out in the last year and these are listed below:

1) Dehumidifier

One of the two dehumidifiers continually iced up & finally stopped working altogether; it proved to be beyond economic repair & was consigned to the tip. The other machine is still working well & has been re-sited from the vestibule to the kitchen where it has been set up to drain continuously into the sink. Hopefully this machine alone will keep the condensation under control but if not, it may be necessary to purchase a second machine.

2) Roof

Some slates had become dislodged from the front parapet and these have been replaced; at the same time, some re-cementing on the rear parapet of the roof was carried out.

3) Boiler

During the annual boiler service last November which was carried out by Darren Till, it was found to have a faulty thermocouple which required replacement. However, because the part is now obsolete, & despite Darren's best efforts, it was not possible to source a new one and thus the boiler has remained out of action. Clearly we will need a new boiler but the question remains as to whether it should be gas or electricity. Darren Till has suggested that a "rapid recovery" electric boiler should be considered on the grounds of efficiency and environmental friendliness together with the fact that an expensive flue will not be needed. The Deacons will be making a decision on this in the near future when they have received a breakdown of the costs involved.

4) Painting

Some minor painting has been carried out on the lower part of the window frames & window sills on the north wall of the Chapel. Further painting of parts of the exterior woodwork will be required in the near future & regrettably, this is an on-going process due to the age of the building.

5) Other

During the past year various minor "caretaker-type" maintenance jobs have been carried out including weed treatment, drain , gutter & flat roof clearing and leaf blowing & generally trying to keep the building & garden tidy.

It goes without saying that, as a church, we share a collective responsibility to try to ensure that the Chapel & associated buildings are maintained in the best condition that our physical & financial resources allow – finding someone to administer this responsibility is therefore a priority.

- Ron Buttery

Safeguarding Report

Safeguarding is a priority for Budleigh Baptist Church and will remain a priority as we welcome people from every part of our community to join our fellowship.

Our Safeguarding Policy which was ratified by Church Members remains operational and is available for all to see on the Church website. This Policy states how the Church will act to safeguard both children and vulnerable adults who attend church.

A set of procedures is also in place which covers recognising, recording and responding to abuse, safer behaviour and safer recruitment. In addition, there is guidance available on working with children and vulnerable adults and maintaining a safe Church community. The Policy and procedures are all in line with those of the Baptist Church.

Due to the pandemic it has not been possible to deliver any Safeguarding Training this year. Plans are being drawn up to provide safeguarding training in the near future. This training is intended for all those leaders and members of the fellowship who work with children and/or vulnerable adults.

While I have responded to some queries for information no formal safeguarding complaints have been made during the past year.

- Myran Larkin

5. Financial Review

The church constituted as a CIO in July 2019. However, the transfer of assets from the previous unincorporated organisation was not completed until July 2020. As the CIO took over the complete accounts, assets and liabilities from the previous organisation, the accounts shown here are for the complete financial year 1st Jan 2020 – 31st Dec 2020.

Treasurer's Report

Our financial year runs from January to December and these figures are for 2020.

It goes without saying that 2020 has been an unexpected year and the impact of Covid on the church finances has been fairly devastating. Not meeting as a church in person has meant the offering bag hasn't been passed around and this has contributed in some way to a huge deficit of nearly £20,000.

Having said that, I am truly grateful to all the church members who have continued to give by standing orders and one off donations, we maintained the level of regular giving to within a few thousand pounds of the previous year which in the circumstances is a real blessing.

The other element to mention is the sale of the manse. Quite honestly, I am so thankful that this created a surplus which has carried us through this difficult year.

So, although the finances are not great, I continue to be optimistic about the future of the church and how the next phase of our life together as church develops.

I am very grateful to Harry Burgess who very kindly looked after the accounts for 2019, but would like to thank Lorraine Ralph who stepped into this role for this year. She had a thorough look at our accounts again and has verified that the figures shown are the actual figures for the year.

Thank you all very much indeed.

- Liz Cottingham

Buildings

The church currently owns two properties:

- Chapel – valued in 2018 at £140,000 by Adrian Male FRICS
- Manse – valued in 2019 at £417,500 by Adrian Male FRICS

During 2020 the church sold its previous manse and bought a new one. The money left over from this sale is shown in the BUC account.

Reserves Policy

The reserves policy agreed by the trustees states that the church should hold at least £20,000 in freely available reserves at any one time. This is to ensure that, should income suddenly drop, the church could continue to function and allow employees to serve a notice period for a few months.

Report of the Independent Examiner to the Deacons and Members of the Budleigh Salterton Baptist Church upon the accounts of the church for the year end 31st December 2020

I report in respect of my examination of Budleigh Salterton Baptist Church's income and expenditure account, carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed all applicable Directions given by the Charities Commission under section 145(5)(b) of the Act.

I have completed my examination and confirm that no material matters have come to my attention in connection with the examination that have given me cause to doubt that:

Accounting records have been kept in respect of the charity as required by section 130 of the Act;

The accounts prepared are in accordance with those records;

The accounts prepared comply with the requirements of the act and reflect a true and fair view of the financial position of the church at 31st December 2020.

Signed

A handwritten signature in black ink, appearing to read 'L. Ralph', with a stylized flourish at the end.

Lorraine Ralph

28th June 2021

Accounts

		<u>Income</u>							
2019 ¹		Restricted ²		Unrestricted		Total 2020			
		Bank Interest							
£	292	Interest – C&C		-	£	176	£	176	
£	262	Interest - COIF		-	£	195	£	195	
£	4	Interest - Lloyds Savings		-		-		-	
£	558	Total Bank Interest		-	£	371	£	371	
		Events & Activities							
		Light Party		-	£	312	£	312	
		Men's Breakfast		-	£	12	£	12	
		Total Events & Activities		-	£	324	£	324	
£	32,565	Giving		-	£	30,291	£	30,291	
		Mission Gifts (external)							
£	693	BMS World Mission		£	200	-	£	200	
		Budleigh Support Fund		£	1,100	-	£	1,100	
£	100	Devonport		£	30	-	£	30	
		School Bibles		£	419	-	£	419	
		Total Mission Gifts		£	1,749	-	£	1,749	
£	6,763	Tax Recovery		-	£	5,120	£	5,120	
		Utilities							
		Electricity Refund (Manse)		-	£	23	£	23	
		Utilities Repayment		-	£	300	£	300	
		Total Utilities		-	£	323	£	323	
		Wave Community Café		-	£	131	£	131	
£	53,213	Total Income		£	1,749	£	36,350	£	38,309

		<u>Expense</u>					
2019		Restricted	Unrestricted		2020		
Admin/Legal							
£	204	CCLI Licence	-	£	153	£	153
£	-	CIO Asset Transfer	-	£	600	£	600
£	1,240	Insurance	-	£	1,335	£	1,335
£	1,444	Total Admin/Legal	-	£	2,088	£	2,088
Buildings & Maintenance							

¹ Due to changes in the way these items are accounted for and managed, direct comparisons cannot be made.

² **Restricted Fund.** This was money declared by the donor to be used for a particular purpose – usually toward a gift to be made to an external organisation or a particular appeal, including BMS World Mission, Devonport Community Church, School Bibles Appeal, and the Budleigh Community Support Fund.

		Chapel						
£	726	Cleaners	-	£	207	£	207	
		Fire & Safety	-	£	25	£	25	
£	197	Repairs	-	£	164	£	164	
		Utilities						
£	350	Electricity	-	£	364	£	364	
£	860	Gas	-	£	881	£	881	
£	180	Water	-	£	150	£	150	
		Total Utilities	-	£	1,395	£	1,395	
£	2,313	Total Chapel	-	£	1,791	£	1,791	
		Manse						
£	2,682	Council Tax	-	£	2,340	£	2,340	
		Repairs						
		Gas Service & Replacement	-	£	2,970	£	2,970	
		Gutter Clean	-	£	70	£	70	
		Other	-	£	115	£	115	
£	262	Total Repairs	-	£	3,155	£	3,155	
		Utilities						
		Electricity	-	£	126	£	126	
		Gas	-	£	232	£	232	
£	901	Telephone	-	£	559	£	559	
£	491	Water	-	£	593	£	593	
		Total Utilities	-	£	1,511	£	1,511	
£	5,897	Total Manse	-	£	7,005	£	7,005	
		Quinquennial Report	-	£	375	£	375	
£	8,210	Total Buildings/Maintenance	-	£	9,171	£	9,171	
		Gifts, Subscriptions & Appeals						
		Appeals						
		Budleigh Support Fund	£	1,419	-	£	1,419	
£	50	School Bibles	£	484	-	£	484	
		Total Appeals	£	1,903	-	£	1,903	
		Mission Gifts						
£	3,133	BMS Annual Donation	£	200	£	2,700	£	2,900
£	3,000	Devonport Gift	£	30	£	2,970	£	3,000
£	2,247	Home Mission Donation	-	£	2,900	£	2,900	
£	1,000	The Wave (Littleham)	-	£	1,200	£	1,200	
		Total Mission Gifts	£	230	£	9,770	£	10,000
£	400	Pastoral Fund	-	£	50	£	50	
		Subscriptions						
£	166	Baptists Together (BUGB)	-	£	259	£	259	
		Total Subscriptions	-	£	259	£	259	
£	10,609	Total Gifts/Subscriptions/Appeals	£	2,133	£	10,078	£	12,211

House Move (Manse)

£	-	Removal Company	-	£	1,772	£	1,772	
		Total House Move	-	£	1,772	£	1,772	
		Ministerial Costs						
£	350	SWBA Ministers' Conference	-	£	300	£	300	
£	29,575	Ministers	-	£	30,360	£	30,360	
£	29,925	Total Ministers	-	£	30,660	£	30,660	
		Mission & Special Events						
		Community Café						
		Hall Hire	-	£	162	£	162	
£	1,251	Total Community Café	-	£	162	£	162	
		Events/Activities						
		Away Day	-	£	239	£	239	
		Ladies' Away Day	-	£	20	£	20	
		Light Party	-	£	221	£	221	
£	14	Women's Study Group	-	£	44	£	44	
		Total Events/Activities	-	£	524	£	524	
		Total Mission/Events/Activities	-	£	686	£	686	
		Other						
£	215	Church Beverages	-		-		-	
£	400	Guest Speakers	-		-		-	
£	41	Publicity	-		-		-	
£	-	Safeguarding	-	£	80	£	80	
£	430	Training	-		-		-	
£	141	Website	-	£	143	£	143	
		Total Other	-	£	223	£	223	
		Sunday Services						
		Children's Work						
		Advent Packs	-	£	60	£	60	
		Sunday School	-	£	8	£	8	
£	37	Total Children's Work	-	£	68	£	68	
£	2,438	Hall Hire	-	£	636	£	636	
		Online Services						
		Castr	-	£	57	£	57	
		Recording Equipment	-	£	179	£	179	
		Zoom	-	£	72	£	72	
		Total Online Services	-	£	308	£	308	
		Re-Opening	-	£	255	£	255	
£	133	Splash	-	£	17	£	17	
£	1,090	Storage	-		-		-	
£	5,990	Total Sunday Services		£	1,284	£	1,284	
£	1,443	Total Expense	£	2,133	£	55,961	£	58,094

-£	8,230	Balance Income / Expenditure	-	- £	19,786	- £	19,786
----	-------	------------------------------	---	-----	--------	-----	--------

Movement in Investment

COIF		£ 1,159
BUC ³		£ 69,575
Total		£ 70,734

Account Balances

	31 st Dec '19	31 st Dec '20
Lloyds Current	£ 1,842	£ 4,640
Lloyds Saver	£ 1,148	£ 6,148
BUC	-	£ 52,815
Cambridge & Counties	£ 20,885	£ 13,060
COIF	£ 8,278	£ 6,438
Total	£ 32,153	£ 83,102

Reconciliation

Opening Balance	£ 32,153
Total Movement in Investment	£ 70,734
Surplus/Deficit for Year	- £ 19,786
Closing Balance	£ 83,102

³ This money was realised from the difference between the sale of one of our properties and the purchase of another one, plus the interest gained.