



Member of the Baptist Union

FAKENHAM BAPTIST COMMUNITY CHURCH

Registered Charity number 1186184

CHURCH REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

FAKENHAM BAPTIST COMMUNITY CHURCH

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**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT
FOR THE YEAR ENDED 31st DECEMBER 2022**

The trustees present their report together with the financial statements for the year January – December 2023

The financial statements have been prepared in accordance with the accounting policies set out on pages 13 & 14 and comply with the Charities Act 2011 and applicable law.

Leadership Team (Trustees) at the date of this report:

Tim Holland (Retired Nov 2023)
William Cuthill
Susan Cuthill
William Strong
Lynette Nash
David Mills
Dermot Nelligan
Karen Strong (elected Nov 2023)

Address:-

c/o 4 Plantation Road
Fakenham
Norfolk
NR21 8PL

Other Advisors:

Bankers	Barclays Bank plc
Solicitors	Anthony Collins Solicitors, Edmund Street, Birmingham
Independent Examiner	Richard Newell, 3 Swan Court Swan Street, Fakenham

Structure, Governance and Management

Governing document:

The church was founded on 3rd May 1801, registered a Trust Deed on 11th July 1808, and is a member of the Baptist Union of Great Britain and Ireland. A new charitable Constitution was adopted on 22 June 2016 at a Special Meeting of the Church Members, and registered with the Charity Commission in England & Wales on 17th November 2016.

FAKENHAM BAPTIST COMMUNITY CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDING 31st DECEMBER 2023

At a Special Church meeting on 15th September 2019, church members voted approval for moving from an unincorporated charity to a CIO (Charitable Incorporated Organisation). Approval from the Charities Commission has been received late Dec/early January, and this new charitable came into place 1st May 2020.

Trustees/Organisation:

The current trustees are named on page 3.

The appointment of the Leadership Team and Trustees is set out in the Church Constitution.

Governance and management

The trustees are responsible for the overall governance of the church and its strategic direction and development.

Decisions are made by agreement of the trustees at regular intervals. Church Members Meetings are held three times a year and an update is given on current church affairs and finances. Minutes are taken and approved and signed at the next meeting.

Related Parties:

The church has 'sister' organisations, Fakenham Developments Ltd, which carries out building development activities of the church, and a registered charity Fakenham Community Support, charity number 1159268. Full details of related party transactions for the year are set out in note 10 to the accounts.

Risk Management:

The trustees have during the year continued to review the major risks to which the church is exposed and to establish systems to mitigate those risks identified not already covered by the church's existing systems and risk management strategies and controls.

Aim and Core Values:

Aim: "To Know Jesus, and make him Known"

To see this become a reality we will:

1. Provide opportunities for everyone to encounter with God through worship and prayer
2. Equip people with a biblical foundation to live a Spirit-filled life
3. Connect with our community by identifying needs and extending God's love to all

Core Values:

- To have a Jesus centred church through the Holy Spirit
- A worshipful Church, which believes in the necessity of baptism

Equip:

- A pastoral church which is prayer filled, recognising prophecy, and healing whilst caring for all in our community
- The church will encourage leadership development by empowering people with the knowledge required to take on these roles
- To be a church which will nurture new Christians of all ages

Connect

- A Church that supports missionary work here and abroad
- A church that believes in sacrificial generosity and giving
- Our church will have a community spirit demonstrating out love for one another by interceding with and having intimacy with God.

FAKENHAM BAPTIST COMMUNITY CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDING 31st DECEMBER 2023

The church is committed to enabling as many people as possible to worship at our church and to become part of our church family. The Leadership Team maintains an overview of the church fellowship pastorally and the business side of the building and assets ensuring that we are available both spiritually and pastorally to the community of Fakenham and its surrounding villages. Each member of the Leadership Team has responsibilities for various aspects of church life, such as Prayer Ministry, Pastoral, Community, Administration and Finance and Life Groups.

Our services and worship put faith into practice through prayer, scripture, music and preaching the word of God. We plan our activities to try to enable ordinary people to live out their faith as part of our community through:

- Worship, prayer, learning about the Gospel, and developing their knowledge and trust in Jesus.
- Seeking to provide pastoral care for those both attending the church activities, and the wider community.
- Missionary and outreach work,
- Focused youth and children's activities
- Regular meeting facilities for our older generation

Achievements and Performance:

We have continued in 2023 to be without a minister however have been served well by both in-house speakers as well as visiting speakers during this time.

We continue to be supported as a leadership and as a church by our moderator, Jonathan Squirrell and he has continued to provide us with good spiritual insight and direction.

Sunday Morning Services: this is a service of praise and worship and teaching where the whole church family can gather together in one place, and a place where we offer Prayer Ministry to those who would like to receive it.

We hold special services during the year for events such as Easter, Christmas, Remembrance, Harvest and each year in January we hold a service of re-commitment called a Covenant Service. A Picnic was arranged in the summer. In November we celebrated an event 'Re-calibrate' opening up to FBCC members and other churches. Additionally re-calibrate classes were organised on Wednesday afternoons for the benefit of church members and other attendees.

Life Groups: small Bible study groups held at people's homes in Fakenham and in various villages in the surrounding areas to meet together and study the Bible and pray together (these have continued with weekly zoom meetings when Covid restrictions were in place). The leadership continue to keep in touch with all church members either by zoom or a weekly phone call, offering fellowship and help wherever needed. Through the Covid pandemic Lifegroups were held via zoom and some groups continue to meet over zoom to help those who are shielding, as restrictions were eased weekly life groups resumed in house.

Little Fishes: this is a toddler group for pre-school children and their parents. This is a safe environment where children are provided various activities to engage with and parents have an opportunity to meet up, have a drink and socialise together, and sometimes just 'take a breath' After Covid restrictions were eased the group were able to recommence in October/November with a new venue which has proved to be very popular.

CAMEO (Come And Meet Each Other) is a group of people who enjoy getting together for a cuppa, conversation, and encouragement - all with a Christian flavour. Interested in experiencing more of God, we're discovering our potential and continued purpose in life.

FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023

Corporate Prayer & Prayer & Prophetic prayer meetings: once a month meetings for church members and prayer teams to meet corporately, as Covid restrictions eased these meetings were resumed.

Church in the Community: Fakenham is a market town and as such every Thursday the town centre is closed to traffic and a weekly market is held. The Church has a stall as often as possible within this market. We offer prayer and Bible readings to anyone who wants it. We talk to everyone including the other stall holders and we have various members of the church willing to be part of that team each week.

Although our CAP (Christians Against Poverty) Debt Centre closed in 2018, we do however continue to be partnered with CAP and are seeking to continue running CAP Money Coaches through our trained coaches, David Mills and Louise Rafferty, where they can offer courses on the management of money and provide the skills to budget, save and spend, hopefully to prevent people entering into debt.

Property:

Clipbush Lane – Land – Owned by Fakenham Developments Limited (FDL):

On March 24th 2019, AC Bacon was appointed by FDL as lead contractor for the building of the new church premises. Ground was broken on Wednesday 12th June 2019.

2023 saw some continuing disruption to our Building Project due to the COVID pandemic and cost of living, however much progress has been achieved.

The internal walls have been erected to first fix stage; agreements have been arranged for connections to electricity, water and BT connections. A solution to the installation of sewage has been successfully source and work is planned to begin February 2024.

In May 2023 Clipbush was awarded a Certificate as a Place of Religious Worship, and we have been able to hold monthly prayer and communion services for those that are able to attend.

Grants were award in 2023 by The Benefact Trust, The Paul Basham Charitable Trust and The Anne French Memorial Trust for which we are truly grateful and thank them for their blessings.

Priorities to be achieved in 2024:

- Installation of sewage
- Completion of internal walls and ceilings where necessary
- Electrical Contractor
- Heating/Cooling system
- BT connection
- Toilets
- Kitchen
- Coffee area
- Main staircase and Escape stairs
- Lighting
- Lift
- Fundraising
- Main door

FAKENHAM BAPTIST COMMUNITY CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDING 31st DECEMBER 2023

Training:

Our volunteer teams continue to attend courses (usually hosted by third parties) as required/requested/needed in areas such as: Parenting/Child Protection/New Mums Support/Children with Special Additional needs/Safeguarding and First Aid

Mission:

The church supports various Mission organisations around the UK and the rest of the World including:

- Aid Africa: <http://www.aid-africa.com>
- Living Hope Ministries: <http://www.living-hope.org.uk>
- Baptist Missionary Society: <http://bmsworldmission.org>
- Eastern Baptist Association: <http://easternbaptist.org.uk>
- Kenyan Children's Project: <https://www.thekcp.org>

Ecumenical Relationships

The church is a member of 'Churches Together in Fakenham' and joint services are held throughout the year hosted by the different member churches. This includes Good Friday, where the churches have an opportunity to take a small service in the market square area of Fakenham and declare the gospel together. There are monthly meetings held with the Clergy, Ministers and Church leaders of the town and we play an active part within that meeting. As Covid restrictions eased we were able to recommence these activities.

Suspended Activities:

There are some things, although not many, that due to not being in permanent premises which still remain suspended for the time being, but we have a view to bring back in the future. These include:

- Coffee mornings: A weekly opening of our facilities to host a gathering where people can come together to relax and socialize.
- 'Stay and play' a group had been running, where families can meet within the church environment, stay for coffee and chat with facilities for children to play separately from the church service
- Chill Zone: Our teenage youth group that previously met on a Friday evening offer a safe venue for pool/table tennis/video gaming/indoor sports/games etc.
- Family Fun Day: An event which we had run annually during June/July in the local park for several years, offering free activities to the Community. With a lack of permanent premises, it has not been viable to organise, but it is something we would seek to do again as soon as we are able.

Volunteers

Our church continues to be blessed to have many volunteers without whom we simply could not manage to do all that we do. As a diverse community of God's people, we range in all ages young and old.

Our volunteers carry out a wide and diverse range of activities, including speaking, life group leading, worship leading and worship team, sound and media teams, CAP money coaches and support team, prayer ministry teams, CAMEO leaders, finance and administration, Thursday market stall team, refreshments team, Sunday set-up team.

What we do as an expression of God's love in Fakenham could not be done without each every one of our volunteers. **THANK YOU ALL.**

2023 Officials

- 1) The full Leadership team carry out the various and necessary teams throughout 2023

FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023

Youth, Children and Families, Discipleship & Life Groups, Pastoral Care, Core Team, Prayer Team, Admin & Finance, Worship.

2) Treasury team: Louise Rafferty, Kathy Smith, Sue Cuthill

Membership:

Over the year we have seen a number of new people coming to the church and are hoping that they choose to remain with us as part of our fellowship.

At the date of this report the church has approximately 43 adult members directly connected to the church.

Moderator:

We continue in a period of interregnum, and whilst we are without a minister, we continue to enjoy the support and counsel of Rev Jonathan Squirrell as our moderator during this period. Jonathan continues to meet with the Leadership team once a month, and attends our church business meetings. Jonathan and Paige also offer a number of teaching and training sessions for various teams throughout our church, and Jonathan continued to speak at a number of Sunday services during 2023. Following a vote by church members Jonathan has now taken a more enhanced moderator role, working with Leadership, church members and other churches to enhance the church throughout Norfolk.

CIO Transition:

Following the members vote for transition to CIO earlier in 2019, work continued working with our legal team and the Baptist Union and Charities Commission to achieve the transition. Agreement has been granted from the Charities Commission and CIO status was achieved on 1st May 2020. By changing to a CIO this will provide added protection to both members of the Leadership team and members of the church. The transition to CIO was completed and from 1st May 2020 Fakenham Baptist Community Church has become a CIO with a new charity number 1186184. A vote (via zoom) and voting forms to close the old charity was completed in November 2020 and working with the legal team this was achieved in early 2021.

The Future:

The commencement of the building work in 2019 is a massive step forward for the church and we are excited that this has been achieved. We still have a way to go in raising the remaining funds to complete the fit-out once the main construction is complete, but we believe in a God who can do immeasurably more than we can ever ask, and we are confident that as He has brought us this far he has a plan for us in these matters.

The Church remains a fellowship of people faithfully seeking God's will in all that we do. As such we are constantly listening to what God would have us do. This includes every facet of our church

We know that God continues to answer our prayers in practical matters.

We continue to be supported by a great group of volunteers, we are still excited for what faces Fakenham Baptist Community Church in the new challenges ahead, and we believe we are the church family are ready to continue making a difference in our communities in a relevant and meaningful way which demonstrates God's love for mankind.

Church members are contacted each week, either by telephone conversations or Lifegroups. We have a dedicated church mobile where messages of prayer and support can be posted and shared by text.

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

Statement of Trustees' responsibility

The Trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charitable organisations requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; 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 accounting records which disclose with reasonable accuracy the financial position of the trust. They are also responsible for safeguarding the assets of the charitable organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

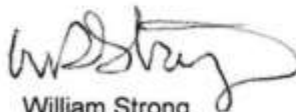
Statement of disclosure to examiner:

- So far as the trustees are aware, there is no relevant information of which the examiner is unaware; and
- They have taken all the steps that they ought to have taken as trustees in order to make them aware of any relevant information and to establish that the trusts examiner is aware of that information.
- We have complied with the duty in section 4 of the 2006 Act to have due regard to guidance on public benefit published by the Charity Commission

This report has been prepared in accordance with Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2015, updated 2016).

This report was approved by the Leadership Team and signed on behalf. Date 30/06/24


William Cuthill
Chair of Trustees


William Strong
Elder

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

Independent Examiner's Report

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

Responsibilities and basis of report of trustees and examiner:

As the church's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('The Act')

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

Independent Examiner's statement

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

- Accounting records were not kept in respect of the church as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and contents of the accounts set out in the Charities (Accounts and Reports) Regulations 2008. Other than any requirement that the accounts give a 'true and fair view', which is not a matter considered as part of an independent examination.

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

Richard Newell

3 Swan Court Swan Street, Fakenham NR21 9FG

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

Statement of Financial Activities for the year ended 31st December 2023

Statement of Financial activities					
	Unrestricted funds	restricted funds property	Restricted funds CAP	Total 2023	Total 2022
	£	£	£		
Incoming resources					
incoming resources from generated funds				0	
Voluntary income				0	
Donations	30,850	785	0	31,635	30,186
Sales and conference fees				0	
grants received		24,500		24,500	
Legacies				0	-
Other Misc income					
Total Voluntary Income	30,850	25285	0	56,135	30,186
Income from Assets				0	
Sale of property				0	
Interest received	556	1477		2,033	713
TOTAL INCOMING RESOURCES	31,406	26,762	0	58,168	30,899
Resources expended					
Charitable activities					
Direct Activity costs	25,561	0		25,561	25,049
Governance costs					
Other resources uses					
Purchase of land					
Property selling costs					
TOTAL RESOURCES EXPENDED	25,561	0		25,561	25,049
NET MOVEMENT IN FUNDS	5,845	26,762	0	32,607	5,850

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

Balance sheet at 31st December 2023

Balance sheet at 31st December 2023	2023	2022
	£	
FIXED ASSETS		
Freehold Property		0
Tangible assets		0
Shares held	140	140
NON CURRENT ASSETS	140	140
Debtors	779	167
Cash at bank and in hand	117,389	100,444
Total	116,610	100,611
CREDITORS		
Transfer from church to missionary Support	2,223	1239
TOTAL	2,223	1239
NET CURRENT ASSETS	114,386	99,372
Non-current assets*	657,432	622,500
TOTAL ASSETS	771,818	721,872
UNRESTRICTED FUNDS	294,503	293,781
RESTRICTED FUNDS	477,315	445,30
TOTAL FUNDS	771,818	739,211

The financial statements were approved by the trustees on...
And are signed on its behalf by


William Cuthill Chair of Trustees

30/06/24


William Strong Elder

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

Notes to the Financial Statements for the year ended 31st December 2023

1 Accounting Policies

1.1 Accounting Convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain investments and include the results of the charity's operation which are described in the Trustees' Report and all of which are continuing. The accounts have been prepared in accordance with the Statement of Recommended Practice. ("SORP"), 'Accounting and Reporting by Charities;' published in March 2005 and applicable accounting standards.

The Charity has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cash flow statement.

1.2 Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is recognised on receipt or accrued as income as soon as practical and prudent to do so. Income tax refunds due from income received under deduction of tax are credited in the same year as the relevant income.
- Income from charitable activities includes fees receivable from donors and is credited in the same year as the relevant income.

1.3 Resources expended

All expenditure is accounted for on an accrual basis and includes attributable VAT which cannot be recovered, and is reported as part of the expenditure to which it relates:

- Costs of generating funds comprise the costs associated with attracting voluntary income
- Charitable activities includes all costs of running the charitable activities of the trust
- Governance costs include those costs associated with meeting the constitutional statutory requirements of the charity and include independent examiner's fees
- All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to particular activities are allocated directly, others on an estimated usage basis.

FAKENHAM BAPTIST COMMUNITY CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDING 31st DECEMBER 2023

Notes to the Financial Statements (Continued) for the year 31st December 2023

1 Accounting policies (continued)

1.4 Tangible Fixed Assets and Depreciation

Items are capitalised where the purchase price exceeds £400 (2018 - £400)

Depreciation is provided at rates calculated to write off the cost or value of assets less estimated residual value, over their expected useful lives. It is calculated at the following rates:

Equipment – 25% reducing balance

Freehold property – nil (2018 – nil) Freehold property has been disposed of, and none is owned by the charity at the balance sheet time.

1.5 Investments

All surplus cash is held by the church or Baptist Union Trustees on behalf of the church, on cash deposits and bank current accounts, or in loan account to Fakenham Developments Limited.

1.6 Fund Accounting

The restricted fund comprises accumulated surpluses and deficits and is available for use at the discretion of the trustees in furtherance of the charity's objectives.

Restricted funds are created when grants or donations are received for a particular purpose, the uses of which are restricted for that purpose. Expenditure which meets these criteria is charged to the fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Certain property funds are restricted as to the capital values of property held within these funds. Interest arising on these funds is treated as income of the General Fund.

2 Analysis of Costs for Charitable activities and other resources

CHARITABLE ACTIVITIES	2023	2022
Manse costs	0	0
Office costs	2,722	8,520
Church activity expenses	7,802	1,023
Ministry fees	11,101	11,226
Donations to other organization	3,936	4,281
CAP Debt Centre running costs	0	0
TOTAL	25,561	25049
 OTHER RESOURCES EXPENDED		
Other premises costs and fees		

FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023

Notes to the Financial Statements (Continued) for the year ended 31st December 2023

3 Analysis of Governance Costs	2023		2022
Accountancy/examination & Legal	0		0
4 Net incoming resources is stated after charging	2023		2022
Depreciation of tangible assets: owned			0
5 Tangible Fixed Assets	Equipment		
cost or valuation 1st Jan 2023	0		2,474
at 31st December 2023	0		2,474
Depreciation	0		2474
charge for the year	0		0
TOTAL	0		2474
Net written down value			
at 31st December 2022	0		
at 31st December 2023	0		0

6 DEBTORS	2023	2022
	£	£
Non-current		
Fakenham Developments Limited	663,593	647,461
Less Provision of FDL property valuation	41,895	41,895
Less provision for FDL company losses	2,654	2,654
BU Trust Deposit accounts	38,248	36,787
Current		
Gift Aid tax, debtors and payments in advance	0	0
TOTAL	657,292	639,699

FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2023	2022
Tax and social security	0	0
Accruals and other creditors	0	0
TOTAL	0	0

8 MOVEMENT IN FUNDS						
	At 01.01.23	Income	Expenditure	Investment movements	At 31.12.23	2022
Unrestricted funds						
General funds (a)	288,658	31,406	25,561		294,503	288,658
					0	0
Restricted funds					0	0
CAP centre (b)	3,271	0	0		3,271	3,271
Property funds (c,d)	446,282	26,762	0		473,044	446,282
Cross fund (e)	1,000				1,000	1,000
TOTAL FUNDS	739,211	58,168	25,561		771,818	739,211
(d) the actual amounts held						
		2023		2022		
Fuller trust		80,710		80,710		
Holborn trust				0		
Ancient trust		567		567		
Additionally, the church's Development fund amounted to £35668						

- (a) The General fund represents funds of the charity which are not restricted, or designated for particular purposes.
- (b) CAP Debt Centre fund operated and ran the church's Christians Against Poverty ministry.
- (c) Property funds consist of the deposits from the net sales of the former church property.
- (d) The actual amounts held at the date of the balance sheet by each of these trusts is as follows:
- (e) The Cross fund (£1,000) relates to a donation given specifically to provide a cross in the church's proposed new premises when built.

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

The Mill Court proceeds are held for the church by the Baptist Union's Fuller Trust, and the Manse by the BU Holborn Trust. A small portion of the net sale proceeds of Mill Court is also held under an ancient BU property trust.

	2023	2022
Fuller trust	80,710	80,710
Holborn trust	0	0
Ancient trust	567	567

Additionally, the church's Development fund amounted to £

Notes to the Financial Statement (Continued) for the year ended 31st December 2023

9 Analysis of Net Assets between funds				
	Restricted funds	Unrestricted funds	total	2022
fund balances at 31st December are represented by				
Tangible fixed assets				
Fixed asset investments	140		140	140
Net current assets		114,386	114,386	99,372
Other non-current assets	477,175	180,117	657,292	639,699
Total	477,315	294,503	771,818	739,211

**FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023**

10 Related Party Transactions		
the activities of Fakenham Developments Limited were as follows for the year		
	2023	2022
	£	£
Income		
Property Insurance	2,898	2,686
Removal and Skip Hire	0	780
Toilet hire	795	1,331
Professional advice fees	0	0
Bank charges	60	59
Net realised (loss) for the year	0	0
Companies House fee	388	13
IT softwards and consumables	274	200
Clipbush service charge	0	400
Repairs & maintenance	0	325
Storage	325	761
Rent	637	0
The assets of Fakenham Developments at the Balance sheet date were:		
Land & work-in-progress	574,569	573,259
Provision for diminution in value (unrealised)		-41,895
Cash at Bank	153	2,885
Loan account with Fakenham Baptist Community Church	637,160	633,388
Provision for diminution of stock value (unrealised)		41,895
Culminitive loss		14,158
Other creditors	0	0

The church is the ultimate owner of this company, being 140 Ordinary Shares of £1 each.
The company's directors at the date of this report are William Strong, David Mills and William Cuthill.
The sole purpose of this company is to own and develop land at Clipbush Lane, Fakenham

FAKENHAM BAPTIST COMMUNITY CHURCH
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDING 31st DECEMBER 2023

The Charity Fakenham Community Support (registered in 2014) received the following income and incurred expenditure in the year to 31st December 2023:

	2023
Income	£
Donations received	-
Grant received	-
Expended	
Charitable Activities for the community	-
 Cash and Bank balances at the balance sheet date	 937

The above figures are not included in the accounts of the church but are included here for completeness of an overall picture of the activities of the church 'family' during the year. The trustees of the charity at the date of this report were Joy Holland, Rachel Hughes, Leonie Reeve and William Cuthill.

11	Staff Costs	2023	2022
		£	
	Salaries and wages (Jan-Apr 2023)	3,120	7,590
	Social security and pension costs	-	-
	 No employee received emoluments of more than £50,000.		
	 The average number of full time equivalent employees by Function was: Jan-Apr 2023	 1	 -
	Charity workers	-	