

Redcar Baptist Church
Unaudited Financial Statements
31 December 2023

TREMAINE

Chartered accountants
19 Tremaine Close
Hartlepool
TS27 3LE

Redcar Baptist Church

Financial Statements

Year ended 31 December 2023

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Redcar Baptist Church

Trustees' Annual Report

Year ended 31 December 2023

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

Reference and administrative details

Registered charity name	Redcar Baptist Church
Charity registration number	1186196
Principal office	Redcar Baptist Church Park Avenue Redcar TS10 3LJ

The trustees

E Gibson	
C Riches	
M Hubbard	
S Hubbard	
V Rushin-Chape	(Appointed 6 December 2023)
P O'Neill	(Appointed 6 December 2023)
L Wanstall	(Appointed 6 December 2023)
J P Searle	(Appointed 1 January 2023)

Company secretary	C Riches
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Independent examiner	Julie Todd Tremaine Chartered Certified Accountant 19 Tremaine Close Hartlepool TS27 3LE
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Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Structure, governance and management

The organisation is an unincorporated charity registered with the Charity Commission of England and Wales on 6 November 2019.

The charity is governed by its constitution adopted on 9 December 2018 as amended on 31 March 2021 and 23 November 2021. The constitution sets out the aims and objectives of the charity.

The charity did not operate as a church during the period from its registration on 6 November 2019 to 3 March 2021. Its Trustees agreed with the charity "(Trust property held in connection with) Park Avenue Baptist Church, Redcar" to acquire the operating activities, assets and liabilities of the latter on 1 April 2021. Prior to that date, the latter charity had served the community as East Cleveland Baptist Church and this charity took on the role from that date with the name Redcar Baptist Church.

The Church is a member of the Baptist Union of Great Britain and Northern Baptist Association.

Governance arrangements

The Church Members' Meeting shall appoint Charity Trustees to be responsible for the governance of the Church and where there is a Minister that person is a Charity Trustee because of their role and responsibilities.

The appointment of Charity Trustees shall be undertaken by processes that are public, clear and open so that all Church Members are enabled to consider prayerfully who should be appointed as Charity Trustees. The process shall ensure that notice is given of any forthcoming election so that Church Members may freely nominate prospective Charity Trustees whose names shall be submitted (after they have indicated a willingness to be appointed) for decision to the Church Members with the intention of ensuring that those appointed have a sufficient level of support from them.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities

Our Vision

Changing the Story, Bringing Hope and Transforming Lives

We are a Jesus-following community here to change the story of church decline in our area.

We aim to do this by running projects that tackle isolation and poverty, running a social enterprise coffee shop, operating a suite of community benefiting courses and clubs and hosting a poverty alleviating community grocery.

Missional - We understand that we live in a setting where the vast majority of people don't know Jesus. As such, we will adopt the posture, thinking, behaviours and practices of mission in order to engage others with the Good News of Jesus Christ.

Biblical - We believe the Bible to be inspired written Word of God and seek to live according to the truth of Scripture.

Spirit-led - We welcome the presence of the Holy Spirit, following his leading and honouring him in all we do.

Worship - We will deliberately seek to bring the glory and honour that God deserves through our creative worship and the many gifts and talents that come about from being made in the image of God.

Prayer - Without God we can do nothing. We believe in the power of prayer and will nurture our relationship with him through personal and corporate prayer.

Community - Our church community is made up of people from all walks of life. We love that, and want everyone to know that they have inherent value as children of God. As a community we need to rely upon one another, be 'real' with one another, and commit to meeting together regularly for mutual encouragement and growth.

Equipping - We believe a special calling to develop the character and capabilities of believers in order to equip them to act as the hands and feet of Jesus in our day to day life.

High Accountability, Low control - We believe in a God of freedom who wants to equip people to serve him according to how he has made them. We also believe that the things we do, and the heart with which we do them matter to God. Because of this we want to be accountable of one another for the things we do and say in all areas of our lives.

Generous - God is abundantly generous to us, we want to be abundantly generous to others in terms of our attitudes and heart, but also with our time and resources.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Objectives and activities *(continued)*

In fulfilling the Purpose, Redcar Baptist 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 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 and community service;
- 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.

Notwithstanding the appointment of persons to accept responsibility for any of the Activities all individuals, organisations, groups, and committees operating within the life of the Church, and their leaders, shall be accountable to the Charity Trustees and also through any specific direction of the Church Members' Meeting.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance

We are delighted to report to you the various activities that have been going on throughout Redcar Baptist Church over the last year and hope that you enjoy reading about all that has been achieved.

This report is a great opportunity to look back and thank God for all that he has enabled us as a Church to do during 2023 and provides a chance to look forward to what we hope to do during 2024.

Overview

Redcar Baptist Church has existed in the town for 95 years. During the Covid pandemic we took on a new lease of life with the express mission of changing the story of deprivation in our town, bringing hope and transforming lives by alleviating the symptoms and tackling the root causes of poverty. Redcar has a disproportionately high number of wards that sit in the bottom 10% for deprivation in the UK. Redcar Baptist Church building sits across the road from one of these and is well placed act as a hub of support.

Universal human needs are the needs of food and warmth. It is for this reason that we opened up the church building Mon - Friday 9:30am - 4:30pm week in week out (as well as several evenings) to act as a hub of support.

As part of this we partnered with The Message Trust to open Redcar Community Grocery in April 2021, where for an annual membership fee of £5 members can come up to 5 times a week to fill their baskets with £25-£30 worth of fresh produce for just £5 each shop.

We're all about moving people from vulnerability to greater independence, so every member is also given access to a range of courses and clubs designed to meet the felt needs of the community, be it needs relating to isolation & mental health or education & empowerment.

Examples of courses/clubs we have run include: CV writing; job club; English as a second language; Money Management & budgeting; Souper Mondays Warm Space; Community Needlecraft; Mental Health First Aid; Bereavement Journey; Asylum Drop in.... the list really does go on and on.

To embed sustainability, a welcoming atmosphere, to encourage community building and to create a format for moving people into employment we began Common Ground Coffee Shop (July 2021) in the building too. This affordable but artisan coffee shop operates a pay it forward system for those who can't afford food or drink, provides free soup for our warm space and training opportunities for job seekers. It has become a place that tackles isolation, improves community cohesion and mental health and acts as a warm space and melting pot for the most vulnerable in our community to access the wider support we offer through our courses and clubs.

Our target group is defined by the need we see on the ground and so we tend to focus projects on unmet need.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Common Ground

It has been incredible to see Common Ground Coffee Shop go from strength to strength this year. The manager and assistant manager have done a fantastic job of growing the Coffee Shop's volunteer team, offering a place of training for those seeking employment, a second chance for those in need of one or simply a sense of comradeship for those who feel isolated or who want to 'give back'.

Common Ground exists as a 'place for all' and as the melting pot for community where all can gather to relax and meet new people, as well as connecting in with the various courses and clubs that we offer to meet the felt needs of our community. During the year, the Common Ground has hosted various events, fun days, and social activities to benefit residents of the town.

Here's the story of how Common Ground has made a difference to one of our volunteers, Nadia (name changed):

When Nadia first came into our space through Common Ground, she was looking for employment to support her family. Nadia's limited English made it difficult to secure work and so she decided to take up the opportunity to become part of the Common Ground volunteer team. After over a year of volunteering, Nadia has become a highly valued member of our team and an incredibly skilled barista. Her confidence and fluency in English has grown significantly and because of this hands on experience she has recently found paid work as a barista within a local business. Common Ground has opened up opportunity and training that has directly influenced Nadia's ability to gain employment and support her family. Not only has the direct input of Common Ground being able to influence her employability prospects but it has also acted as a place of safety, security and growth giving her space to learn, make friends and become a part of the community.

These stories aren't uncommon, which is why we're so excited for Common Ground's ongoing development.

Community Grocery

It is amazing to think that the grocery has supported 2280 households in Redcar since opening in April 2021. During 2023, the Grocery continued to provide fresh, affordable food to an average of around 48 families every day, Monday to Friday 9:30am-4:30pm.

We are so thankful to 'Fareshare' and other food suppliers and donors who provide daily food donations to ensure that the Grocery can continue to support families with a sustainable and affordable way to combat the cost-of-living crisis and ensure that there is food on the table. As well as having had a positive impact on the wellbeing of our customers, the environmental benefit of the grocery is not to be overlooked with the prevention of around 7.38 tonnes of perfectly edible food being saved from ending up in landfill each month. But it's about more even, than food. The synergy of the draw to struggling families of the Grocery combined with the welcoming environment of Common Ground has enabled us to connect people in with a whole of wrap around courses and clubs to empower, support and ease the effects of poverty in its many forms. Some examples of these include Community Needlecraft; Mental Health First Aid; Bereavement Journey; Asylum Drop; Community Choir. The list goes on.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

Achievements and performance *(continued)*

Asylum Seeker and Refugee Support

During 2023, our support for those seeking asylum in the UK has grown. Building on an existing relationship with 'MAP' (Methodist Asylum Project) whom we partner with to host a weekly drop in for asylum seekers in the Redcar Baptist Church building, our team has also established weekly English language classes with our two accredited teachers, created volunteer opportunities for asylum seekers in our Coffee Shop and Community Grocery to develop real 'on the job' English language and employability skills that have led to multiple jobs in cafes, restaurants and coffee shops in the town for those who have been granted the right to remain and work in the UK.

We ran a weekly Gardening club in our community garden, provide membership to our Community Grocery where shoppers can receive around £30 of groceries for £5 up to five times per week. We also began a weekly football session too.

We have been thrilled with the work we've undertaken in this area and are excited to see it develop in 2024 and beyond.

Partnership with Redcar United Reformed Church

In 2022 we took the first tentative steps of forming a partnership with the Redcar United Reformed Church on Station Rd. The church was close to closure, and being in a prime location to serve as a base for outreach we were excited at what could be done to breathe fresh life into the building which is sited in an area of high deprivation. February of 2023 saw some major breakthroughs in this endeavour. Redcar Baptist relocated its Sunday service to the building, opened a weekly Food Bank and Warm Space Drop in through the Winter Months through the support of our Eden team.

The future was looking bright until in October of 2023 the building was forced to close due to significant issues in the building. Not to be dismayed, we worked tirelessly alongside our partners at the United Reformed Church and Northern Synod to source funds to make the necessary repairs. We are pleased to report that works are well under way and that we will be able to resume use of the building in the early part of 2024.

Financial review

Total reserves of the charity as at 31 December 2023 amount to £148,747, of which unrestricted free reserves (i.e. those not tied up in Fixed Assets) amount to £148,747.

Offerings have been higher than the Budget set. We had been thankful for members increasing their giving and for some to start giving for the first time. We have also received a number of one off donations this year from a number of individuals and organisations.

The Trustees would like to take the opportunity to thank the church family for their continued financial support over this period.

Reserves Policy and Risk Management

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity, at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover management and administration support costs and to respond to emergencies.

The trustees actively review the major risks the charity face on a regular basis and believe that maintaining our free reserves at the levels stated above, will provide sufficient resources in the event of adverse conditions.

Redcar Baptist Church

Trustees' Annual Report *(continued)*

Year ended 31 December 2023

The trustees' annual report was approved on 18 June 2024 and signed on behalf of the board of trustees by:



E Gibson
Treasurer



C Riches
Trustee

Redcar Baptist Church

Independent Examiner's Report to the Trustees of Redcar Baptist Church

Year ended 31 December 2023

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

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements 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 cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts to be reached.



Julie Todd
Tremaine Chartered Certified Accountant
Independent Examiner

19 Tremaine Close
Hartlepool
TS27 3LE

Redcar Baptist Church

Statement of Financial Activities

Year ended 31 December 2023

		2023		2022
		Unrestricted	Total funds	Restated
	Note	funds		Total funds
		£	£	£
Income and endowments				
Donations and legacies	4	131,115	131,115	133,776
Charitable activities	5	100,328	100,328	64,574
Other trading activities	6	7,048	7,048	5,417
Investment income	7	7,844	7,844	6,791
Total income		<u>246,335</u>	<u>246,335</u>	<u>210,558</u>
Expenditure				
Expenditure on charitable activities	8	220,352	220,352	163,020
Total expenditure		<u>220,352</u>	<u>220,352</u>	<u>163,020</u>
Net income and net movement in funds		<u>25,983</u>	<u>25,983</u>	<u>47,538</u>
Reconciliation of funds				
Total funds brought forward		122,804	122,804	75,266
Total funds carried forward		<u>148,787</u>	<u>148,787</u>	<u>122,804</u>

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

The notes on pages 12 to 21 form part of these financial statements.

Redcar Baptist Church

Statement of Financial Position

31 December 2023

	Note	2023 £	Restated 2022 £
Current assets			
Debtors	13	5,451	14,424
Cash at bank and in hand		<u>144,645</u>	<u>109,202</u>
		150,096	123,626
Creditors: amounts falling due within one year	14	<u>1,309</u>	<u>822</u>
Net current assets		<u>148,787</u>	<u>122,804</u>
Total assets less current liabilities		<u>148,787</u>	<u>122,804</u>
Net assets		<u>148,787</u>	<u>122,804</u>
Funds of the charity			
Unrestricted funds		<u>148,787</u>	<u>122,804</u>
Total charity funds	16	<u>148,787</u>	<u>122,804</u>

These financial statements were approved by the board of trustees and authorised for issue on 18 June 2024, and are signed on behalf of the board by:



E Gibson
Treasurer



C Riches
Trustee

The notes on pages 12 to 21 form part of these financial statements.

Redcar Baptist Church

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Redcar Baptist Church, Park Avenue, Redcar, TS10 3LJ.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

As the Gross Income for the year exceeds £250,000, the accounts have to be prepared on an accruals basis rather than the cash-based receipts and payments method used in previous years. By using the accruals accounting method, the accounts include significant year-on-year variations in Gift Aid recovered income, Grants Received income, utilities and insurance costs. As required by the SORP, comparative information for the year ended 31 December 2022 has been restated using the accruals basis.

Grants payable

The Church makes grants to other organisations whose charitable objects compliment its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

Support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fixtures, fittings and equipment

The furniture, fittings and other items of equipment are held on the premises. It is unlikely that anything has significant market value. No asset register is maintained.

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Defined contribution plans

As explained in note 15 the Church participates in the Baptist Pension Scheme, a multi-employer scheme, which is unable to identify the assets and liabilities attributable to the Church. In accordance with FRS102, amounts paid to the Scheme are accounted for as if they were those of a defined contribution scheme.

The Church also participates in the NEST, a defined contribution scheme. Amounts due in respect of such schemes are charged to the Statement of Financial Activities.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Offerings	70,974	70,974	49,106	49,106
Gift Aid	9,793	9,793	11,770	11,770
Legacies				
Legacies	5,000	5,000	10,285	10,285
Grants				
Lady Hewley Trust	35,877	35,877	35,877	35,877
Biffa Award Grant	1,221	1,221	26,738	26,738
United Reform Church East Cleveland Group	6,758	6,758	—	—
URC Northern Synod	1,492	1,492	—	—
	<u>131,115</u>	<u>131,115</u>	<u>133,776</u>	<u>133,776</u>

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

5. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Common Ground	43,514	43,514	30,891	30,891
First Baptist Church Woodway Texas	16,502	16,502	—	—
Vardy Foundation	12,000	12,000	—	—
Eden Network Grant Funding	8,633	8,633	31,288	31,288
Northern Baptist Association - Home Mission	4,500	4,500	—	—
Eden (Additional giving)	4,386	4,386	—	—
Northern Gas Networks	2,750	2,750	—	—
Jack Brunton Trust	2,000	2,000	—	—
Redcar Hydrogen Community Fund	1,650	1,650	—	—
Other	4,393	4,393	2,395	2,395
	<u>100,328</u>	<u>100,328</u>	<u>64,574</u>	<u>64,574</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Hall Hire	<u>7,048</u>	<u>7,048</u>	<u>5,417</u>	<u>5,417</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest received	1,244	1,244	191	191
Rent received	<u>6,600</u>	<u>6,600</u>	<u>6,600</u>	<u>6,600</u>
	<u>7,844</u>	<u>7,844</u>	<u>6,791</u>	<u>6,791</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Ministry	102,392	102,392	55,597
Mission	94,190	94,190	69,191
Establishment	<u>23,770</u>	<u>23,770</u>	<u>38,232</u>
	<u>220,352</u>	<u>220,352</u>	<u>163,020</u>

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

9. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Operations	10,652	10,652	12,110
Admin	9,351	9,351	5,174
Finance	4,109	4,109	–
	<u>24,112</u>	<u>24,112</u>	<u>17,284</u>

10. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>200</u>	<u>–</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	123,118	74,924
Social security costs	2,745	5,023
Employer contributions to pension plans	7,701	3,841
Other costs - council tax, water, telephone	14,257	8,471
	<u>147,821</u>	<u>92,259</u>

The amount paid to HMRC for Employers NI was reduced by the application of the employment allowance. For Tax year 2023/24 this amount was £5,000; (2022/23 £4,000).

The head count of employees during the year was 9 (2022: 7). The number of employees during the year is analysed as follows:

	2023	2022
	No.	No.
Charitable activities	<u>9</u>	<u>7</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

No employee received total emolument in excess of £60,000 during the year.

Key Management Personnel

Total aggregate remuneration paid key management personnel during the year was £79,839; (2022- £38,539).

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

12. Trustee remuneration and expenses

The Strategic Minister acts as one of the church's trustees in accordance with e.g. the Trust deed and received remuneration of £26,500 and other benefits in respect of his services as Minister, including the provision of manse accommodation rented by the church from the Minister and his spouse.

The Minister acts as one of the church's trustees in accordance with e.g. the Trust Deed and received remuneration of £26,500 and other benefits in respect of his services as Minister, including the provision of a housing allowance.

The Trustees were not reimbursed in respect of expenses incurred as Trustees in the current or preceding year.

The Church pays pension contributions for its Ministers to Baptist Ministers Pension Trust Limited, which is a defined contribution scheme, which is not contracted out of the State second pension.

13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>5,451</u>	<u>14,424</u>

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>1,309</u>	<u>822</u>

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

15. Pensions and other post retirement benefits

The Church is a participating employer in the Baptist Pension Scheme ('the Scheme'), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and other participating employers.

The Defined Contribution Plan

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 Broadstone Corporate Benefits Ltd.

In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if 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 Limited.

The Ministers are eligible to join the Scheme.

The Defined Benefit Plan

On 30 June 2022 the scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

The Scheme's Trustee and the Baptist Union triggered the wind-up of the DB Plan as at 31 March 2024. The Trustee confirmed two points in an email dated 11 March 2024:

1. The church's commitment as a participating employer in the DB Plan will come to an end once the transfer to Just has been completed in 2025.
2. He is expecting that the existing DB Plan funds will be adequate. However, the recovery contribution will continue at £1 per month as there remains some uncertainty as the final position.

NEST Defined Contribution Plan

Some members of staff, if eligible, are members of NEST, NEST is a workplace pension scheme set up by the government. It is a Defined Contribution Plan. The members contribution is 5% of their qualifying earnings. The Church pays 3%. Most members will only pay 4% of their qualifying earnings as they get tax relief from the government every time they contribute.

Total employer contributions made for the year amount to:

	2023	2022
	£	
Baptist Pension Scheme	6,727	3,123
NEST	974	718
Total	<u>7,701</u>	<u>3,841</u>

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>122,804</u>	<u>246,335</u>	<u>(220,352)</u>	<u>148,787</u>

	At 1 January 2022 £	Income £	Expenditure £	At 31 December 2022 £
General funds	<u>75,266</u>	<u>210,558</u>	<u>(163,020)</u>	<u>122,804</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Current assets	150,096	150,096
Creditors less than 1 year	<u>(1,309)</u>	<u>(1,309)</u>
Net assets	<u>148,787</u>	<u>148,787</u>

	Unrestricted Funds £	Total Funds 2022 £
Current assets	123,626	123,626
Creditors less than 1 year	<u>(822)</u>	<u>(822)</u>
Net assets	<u>122,804</u>	<u>122,804</u>

18. Common ground (analysis)

	2023 £	2022
Staffing	20,576	8,989
Management	2,422	2,367
Premises	3,600	3,600
Admin/Operational	608	665
Resources	<u>19,235</u>	<u>15,670</u>
Total	<u>46,441</u>	<u>31,291</u>

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Eden (analysis)

	2023	2022
	£	
Team Leader Salary	27,190	25,011
Project Costs	4,570	1,307
Management	2,604	2,496
Admin/Operational	1,095	749
Partnerships contribution to Eden Network	1,200	1,200
Total	<u>36,659</u>	<u>30,763</u>

20. Grants payable

	2023	2022
	£	
Northern Baptist Association	3,015	2,850
BMS World Mission	3,015	2,850
The Message	1,200	–
Other	287	622
Total	<u>7,517</u>	<u>6,322</u>

21. Bank and cash balances

	2023	2022
	£	
Cash	115	70
Barclays Current Account	7,150	3,059
Barclays Deposit Account	125,996	75,822
Baptist Union Account	6,850	6,652
Cash (Common Ground)	3	11
Barclays Current Account (Common Ground)	2,678	2,598
Barclays Current Account (Eden)	559	468
Barclays Deposit Account (Eden)	1,294	20,522
Total	<u>144,645</u>	<u>109,202</u>

22. Assets held for church own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Limited:

Church premises for which no valuation is included in the financial statements, but the building is insured at a value of £1,457,564.

The manse for which no valuation is included in the financial statements, but the building is insured at a value of £284,932.

The church also owns fixtures, furniture and equipment with an insured value of £75,615.

Redcar Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

23. Related parties

The Custodian Trustee of the church is the Baptist Union Corporation Limited, charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Northern Baptist Association.

The church received a grant from the Northern Baptist Association Home Mission Scheme as set out in note 4. The church made a donation to the Northern Baptist Association as set out in note 20. The church also made a donation to the BMS World Mission as set out in note 20.

Redcar Baptist Church

Management Information

Year ended 31 December 2023

The following pages do not form part of the financial statements.

Redcar Baptist Church

Detailed Statement of Financial Activities

Year ended 31 December 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Offerings	70,974	49,106
Gift Aid	9,793	11,770
Legacies	5,000	10,285
Lady Hewley Trust	35,877	35,877
Biffa Award Grant	1,221	26,738
United Reform Church East Cleveland Group	6,758	—
URC Northern Synod	1,492	—
	<u>131,115</u>	<u>133,776</u>
Charitable activities		
Common Ground	43,514	30,891
First Baptist Church Woodway Texas	16,502	—
Vardy Foundation	12,000	—
Eden Network Grant Funding	8,633	31,288
Northern Baptist Association - Home Mission	4,500	—
Eden (Additional giving)	4,386	—
Northern Gas Networks	2,750	—
Jack Brunton Trust	2,000	—
Redcar Hydrogen Community Fund	1,650	—
Other	4,393	2,395
	<u>100,328</u>	<u>64,574</u>
Other trading activities		
Hall Hire	<u>7,048</u>	<u>5,417</u>
Investment income		
Bank interest received	1,244	191
Rent received	<u>6,600</u>	<u>6,600</u>
	<u>7,844</u>	<u>6,791</u>
Total income	<u>246,335</u>	<u>210,558</u>

Redcar Baptist Church

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2023

	2023 £	2022 £
Expenditure on charitable activities		
Ministry - Analysis		
Ministry	71,254	30,906
Youth/Children	3,333	1,667
Administration	24,112	17,284
Amount charged to Eden	(2,604)	(2,496)
Amount charged to Common Ground	(2,422)	(2,367)
Manse	6,000	6,000
Other Ministries	2,389	2,121
Sundries	318	290
BU Pension (Administration)	12	2,192
	<u>102,392</u>	<u>55,597</u>
Mission		
Common Ground (Note 18)	46,441	31,291
Eden (Note 19)	36,659	30,763
Grants payable (Note 20)	7,517	6,322
Mission/Texas Trip	3,573	815
	<u>94,190</u>	<u>69,191</u>
Establishment		
Church Maintenance	8,289	3,800
Refurbishment (Biffa Grant)	476	27,123
Manse maintenance	3,776	70
Church cleaning	214	3,373
Church Insurance & utilities	11,363	7,466
Less amounts charged to Common Ground	(3,600)	(3,600)
	<u>23,770</u>	<u>38,232</u>
Expenditure on charitable activities	<u>220,352</u>	<u>163,020</u>
