

CHARITY REGISTRATION NUMBER: 1187042

Warley Baptist Church
Unaudited Financial Statements
31 December 2023

BSN ASSOCIATES LIMITED

Chartered accountants
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Warley Baptist Church

Financial Statements

Year ended 31 December 2023

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Warley 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 Warley Baptist Church
Charity registration number 1187042
Principal office Castle Road East
Oldbury
West Midlands
B68 9BJ

The trustees

Rev Dr R Sokolowski (Appointed 21 January 2023)
Rev V Sokolowski (Appointed 21 January 2023)
G Shepherd
C A Gordon
T Bate
P Shepherd (Administration)
M Thomas-Hinds (Treasurer)
R Ferguson
C Hall
K D Yeomans
E J Tite (Resigned 28 June 2023)

Independent examiner Philippa Miller-Hawkes BA CA
3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

Structure, governance and management

The Church is constituted by trust as a Charitable Incorporated Organisation (CIO) registered on the 18th December 2019. The trustees shown above constitute the board of governance of the charity and exercise their governance through monthly trustee meetings. Day to day management of the charity is performed by the Trustees. On 9 February 2023 the charity received all funds from their previously unincorporated charity.

There must be at least 4 Trustees appointed (excluding Ministers of the Church). The appointment of 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 processes 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.

Warley Baptist Church
Trustees' Annual Report *(continued)*
Year ended 31 December 2023

Objectives and activities

The principal purpose of the church is 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.

We are a Baptist church working in the local area sharing the gospel and seeking to help the local community. Groups meet for worship, teaching, Girls' and Boys' Brigades, Mothers and Toddlers, Exercise Class and Meeting for Older People, Pre-School. We join in local activities with other churches and are interested in overseas mission.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Achievements and performance

In the last year, we have continued to expand our vision to become a community hub, serving the needs of our immediate community. This has meant the expansion of our work across all areas. We are blessed to have been able to support several local charities throughout the year.

We are delighted to have welcomed several new families in the last year and are excited to see the return of others. In addition, we have had the privilege of appointing two new ministers to one full-time post, both joining Warley Baptist Church in January 2023.

Financial review

On the 9th February 2023 the charity received the funds and assets from the unincorporated charity, Warley Baptist Church registered charity number 1138906, this transfer totalled £98,283 and following this the overall surplus/ deficit was a £111,617 surplus in the year. The CIO itself has no comparatives to prior year, however, the previously unincorporated charity had a surplus of £75,906 in the 2022 financial year. This reflects an overall increase in the surplus, however, is more reflective of the transfer from the unincorporated charity to the CIO.

Reserves Policy

Warley Baptist Church's policy is to apply its funds in accordance with the objectives of Warley Baptist Church whilst ensuring that there are sufficient funds to cover at least six month's cashflow requirements in the event that our income was suddenly reduced. Based on our accounts for 2023 and our Budget for 2024, this will mean retaining around £50,000 of funds as a Reserve.

Included within unrestricted funds are designated funds which cover building maintenance, brigades capitation contributions and mission/community funding.

Plans for future periods

The trustees, alongside the new ministers, intend to continue to develop and explore opportunities to serve the community better and more effectively. In particular it is intended to further develop the Sunday School provision we currently run and to continue our work with young families.

Warley Baptist Church
Trustees' Annual Report *(continued)*
Year ended 31 December 2023

The trustees' annual report was approved on 23 October 2024 and signed on behalf of the board of trustees by:

A handwritten signature in black ink that reads "P Shepherd". The signature is written in a cursive style with a large initial "P" and a clear "Shepherd" following.

P Shepherd (Administration)
Trustee

Warley Baptist Church

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

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Warley 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.

P. Miller - Hawkes

Philippa Miller-Hawkes BA CA
Independent Examiner

3B Swallowfield Courtyard
Wolverhampton Road
Oldbury
West Midlands
B69 2JG

23 October 2024

Warley Baptist Church
Statement of Financial Position
31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	17	24,129	—
Current assets			
Cash at bank and in hand		87,488	—
Net current assets		87,488	—
Total assets less current liabilities		<u>111,617</u>	<u>—</u>
Funds of the charity			
Unrestricted funds		111,617	—
Total charity funds	19	<u>111,617</u>	<u>—</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 October 2024, and are signed on behalf of the board by:



M Thomas-Hinds (Treasurer)
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Warley Baptist Church
Statement of Financial Activities
Year ended 31 December 2023

		2023		2022
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	141,191	141,191	—
Other trading activities	5	47,261	47,261	—
Investment income	6	786	786	—
Other income	7	7,850	7,850	—
Total income		<u>197,088</u>	<u>197,088</u>	<u>—</u>
Expenditure				
Expenditure on charitable activities	9,10	80,667	80,667	—
Other expenditure	12	4,804	4,804	—
Total expenditure		<u>85,471</u>	<u>85,471</u>	<u>—</u>
Net income and net movement in funds		<u>111,617</u>	<u>111,617</u>	<u>—</u>
Reconciliation of funds				
Total funds brought forward		—	—	—
Total funds carried forward		<u>111,617</u>	<u>111,617</u>	<u>—</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 7 to 14 form part of these financial statements.

Warley 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 Castle Road East, Oldbury, West Midlands, B68 9BJ.

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

The accounts are prepared on a receipts and payments basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Disclosure exemptions

The entity satisfies the criteria of being a small entity as defined in FRS102 and Charities SORP (FRS 102) and the Charities Act 2011 and has taken advantage of the disclosure exemptions available under paragraph 1A.7 of FRS102.

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.

Warley Baptist Church
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

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.

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.

Tangible assets

All assets are initially recorded at cost.

Warley Baptist Church
Notes to the Financial Statements (continued)
Year ended 31 December 2023

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% - 25% straight line
Equipment	- 25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Offerings	38,328	38,328	—	—
Donations and fees	4,580	4,580	—	—
Donations - transfer from unincorporated charity	98,283	98,283	—	—
	<u>141,191</u>	<u>141,191</u>	<u>—</u>	<u>—</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Events receipts	3,842	3,842	—	—
Room lettings	43,419	43,419	—	—
	<u>47,261</u>	<u>47,261</u>	<u>—</u>	<u>—</u>

Warley Baptist Church

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

6. Investment income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Interest receivable	786	786	—	—

7. Other income

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Gift aid income tax refunds	7,603	7,603	—	—
Other income	247	247	—	—
	<u>7,850</u>	<u>7,850</u>	<u>—</u>	<u>—</u>

8. Transfer from unincorporated charity

During the year the following amounts were received from the unincorporated charity Warley Baptist Church: £98,283.

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2023	Unrestricted Funds	Total Funds 2022
	£	£	£	£
Direct costs associated with the Church	80,667	80,667	—	—

Warley Baptist Church
Notes to the Financial Statements (continued)
Year ended 31 December 2023

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2023 £	Total fund 2022 £
Direct costs associated with the Church	80,667	80,667	—
Direct costs can be analysed as follows:			
	Unrestricted funds	Restricted funds £	Total funds 2023
Ministerial costs	2,269		2,269
Community support, events and donations	13,403		13,403
Church premises costs	28,400		28,400
Conference and training costs	278		278
Church Sundries	1,225		1,225
Wages and salaries	29,150		29,150
Pension deficit contribution	12		12
Employer contributions to pension plans	3,638		3,638
Depreciation of assets	2,292		2,292
	<u>80,667</u>	<u>—</u>	<u>80,667</u>

11. Analysis of support costs

	Unrestricted funds	Restricted funds	Total funds 2023
Independent examination fees	1,800	—	1,800
Other accountancy services	2,376	—	2,376
Legal fees	628	—	628
	<u>4,804</u>	<u>—</u>	<u>4,804</u>

12. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Accountancy Fees	4,176	4,176	—	—
Legal Fees	628	628	—	—
	<u>4,804</u>	<u>4,804</u>	<u>—</u>	<u>—</u>

13. Net income

Net income is stated after charging/(crediting):	2023 £	2022 £
Depreciation of tangible fixed assets	<u>2,292</u>	<u>—</u>

Warley Baptist Church
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

14. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,800</u>	<u>—</u>

15. Staff costs

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

	2023	2022
	£	£
Wages and salaries	29,150	—
Employer contributions to pension plans	<u>3,638</u>	<u>—</u>
	<u>32,788</u>	<u>—</u>

The average head count of employees during the year was 2 (2022: Nil).

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

16. Trustee remuneration and expenses

Under the charity's governing documents, some of the Trustees receive remuneration for their role within the charity.

Two of the Trustees, V Sokolowoski & R Sokolowski received remuneration including pension contributions during the year of £32,788. V Sokolowoski & R Sokolowski are considered key management personnel.

Employer pension costs of £3,638 were paid on behalf of the current ministers, V Sokolowoski & R Sokolowski during the year.

Employer pension costs of £12 (2022: £nil) were paid on behalf of previous ministers of the charity.

The number of Trustees reimbursed expenses during the year was 8, and the amounts reimbursed totalled £3,551.

Warley Baptist Church
Notes to the Financial Statements *(continued)*
Year ended 31 December 2023

17. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2023	—	—	—
Additions	25,371	736	26,107
Transfers	12,683	6,375	19,058
At 31 December 2023	<u>38,054</u>	<u>7,111</u>	<u>45,165</u>
Depreciation			
At 1 January 2023	—	—	—
Charge for the year	1,946	346	2,292
Transfers	12,634	6,110	18,744
At 31 December 2023	<u>14,580</u>	<u>6,456</u>	<u>21,036</u>
Carrying amount			
At 31 December 2023	<u>23,474</u>	<u>655</u>	<u>24,129</u>
At 31 December 2022	<u>—</u>	<u>—</u>	<u>—</u>

18. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £3,638 (2022: £Nil).

Warley Baptist Church
Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

19. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	—	135,474	(59,857)	75,617
Buildings Maintenance Fund	—	55,614	(25,614)	30,000
Brigades Capitation Contribution	—	3,000	—	3,000
Mission/Community Fund	—	3,000	—	3,000
	—	<u>197,088</u>	<u>(85,471)</u>	<u>111,617</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	—	—	—	—
Buildings Maintenance Fund	—	—	—	—
Brigades Capitation Contribution	—	—	—	—
Mission/Community Fund	—	—	—	—
	—	<u>—</u>	<u>—</u>	<u>—</u>

20. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	24,129	24,129
Current assets	87,488	87,488
Net assets	<u>111,617</u>	<u>111,617</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	—	—
Current assets	—	—
Net assets	<u>—</u>	<u>—</u>

21. Related parties

There are no related party transactions to disclose.