

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Details

Other names GBC

Status Registered

Legal form CIO

Registered 2019-12-20

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

Contact

Address Baptist Church
Queen Street
Godalming
GU7 1BA

Phone 01483422105

Email office.gbc@btinternet.com

Website www.godalmingbaptistchurch.org.uk

Activities

Objects: 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.

Activities: In fulfilling the purpose of the Church the Church will engage in a range of activities either on its own or with others that may 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 by the Baptist Union of GB

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£384,998	£190,057	-	-
2024-04-05	£289,487	£144,636	-	-
2023-04-05	£289,487	£144,636	-	-
2022-04-05	£112,743	£133,113	-	-
2021-04-05	£120,436	£118,422	-	-

Trustees

Name	Role	Appointed
ANTHONY JOHN BENNEWITH		2022-11-10
Andrew James Lucas		2019-11-28
Jack Samuel Cooke Curtis		2025-02-23
Malcolm Bowgett		2022-11-10
Marion Joan Toombs		2019-11-28
Peter Alexander Barringer		2022-01-18
Rev Peter Jackson		2022-10-01
Stephanie Lucas		2020-10-13
maureen Jones		2020-10-13

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2025
for
Godalming Baptist Church CIO

C J Bacon
BEd.(Hons.), AST, BFP, ACPA, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 5 April 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

Report of the Trustees
for the Year Ended 5 April 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Summary of activities

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 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.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENTS AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Report of the Trustees
for the Year Ended 5 April 2025

FINANCIAL REVIEW

During the year under review, the income of the Charity was £384,998 (2024: £138,084). Income this year is higher than usual as it includes a legacy of £241,209 from a church member. Income from donations fell slightly from £85,821 to £84,121 but there was rental income of £19,950 from letting out the manse this year (2024: £nil). However, investment income fell from £24,422 to £7,892, as the funds invested following the sale of the old manse were expended.

Expenditure for the year was £190,057 (2024: £178,188), of which depreciation of £49,022 (2024: £47,493) was by far the major item. Staff costs excluding benefits increased from £18,552 to £24,036, as a result of the new minister starting in February 2025 and salary changes. Major categories of expenditure were grants to institutions, £24,384 (2024: £26,266), and repairs and decorating £30,231 (2024: £34,221).

In total, therefore, the church recorded a surplus of £194,941 (2024: a deficit of £40,104) which, when added to the total funds brought forward, leaves reserves of £2,044,273 to be carried forward.

The trustees are mindful that without the generous legacy of £241,209, the church would have suffered a deficit of £46,268 for the year, although expenditure of £49,022 related to depreciation of the premises and equipment and therefore did not represent a cash movement. The trustees are aware that operating at a deficit is not sustainable in the long-term. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2025 were £410,598, thus comfortably exceeding the desired level of reserves.

FUTURE PLANS

The church will continue to pursue its Objectives and Activities through its current programme of activities and ministry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187105

Godalming Baptist Church CIO

Report of the Trustees
for the Year Ended 5 April 2025

Principal address

Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Trustees

Mrs Catherine Lawton (deceased 24.10.25)
Mrs Stephanie Lucas
Mr Andrew Lucas
Mrs Maureen Jones
Mrs Marion Toombs
Mr Peter Barringer
Mr Malcolm Bowgett
Mr Antony John Bennewith
Rev Peter Jackson
Mr Jack Samuel Cooke Curtis (appointed 23.2.25)

Independent Examiner

C J Bacon
BEd.(Hons.), AST, BFP, ACPA, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on 28 November 2025 and signed on its behalf by:

Mr Andrew Lucas - Trustee

**Independent Examiner's Report to the Trustees of
Godalming Baptist Church CIO**

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

.....

C J Bacon
BEd.(Hons.), AST, BFP, ACPA, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

5 December 2025

**Statement of Financial Activities
for the Year Ended 5 April 2025**

	Notes	Unrestricted funds £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	339,363	2,314	341,677	100,973
Charitable activities					
Premises hire		15,479	-	15,479	12,233
Income from events		-	-	-	456
Manse rental income		19,950	-	19,950	-
Investment income	3	7,892	-	7,892	24,422
Total		<u>382,684</u>	<u>2,314</u>	<u>384,998</u>	<u>138,084</u>
EXPENDITURE ON					
Charitable activities					
Ministry costs	4	20,294	-	20,294	16,134
Administrative costs		24,583	-	24,583	24,359
Establishment costs		116,561	-	116,561	109,114
Mission costs		12,315	16,304	28,619	28,581
Total		<u>173,753</u>	<u>16,304</u>	<u>190,057</u>	<u>178,188</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	208,931 (12,216)	(13,990) 12,216	194,941 -	(40,104) -
Net movement in funds		<u>196,715</u>	<u>(1,774)</u>	<u>194,941</u>	<u>(40,104)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,846,595	2,737	1,849,332	1,889,436
TOTAL FUNDS CARRIED FORWARD		<u><u>2,043,310</u></u>	<u><u>963</u></u>	<u><u>2,044,273</u></u>	<u><u>1,849,332</u></u>

Godalming Baptist Church CIO

Balance Sheet
5 April 2025

	Notes	Unrestricted funds £	Restricted funds £	5.4.25 Total funds £	5.4.24 Total funds £
FIXED ASSETS					
Tangible assets	9	1,615,770	-	1,615,770	1,662,771
CURRENT ASSETS					
Debtors	10	25,520	-	25,520	23,666
Cash at bank and in hand		410,598	1,371	411,969	170,064
		<u>436,118</u>	<u>1,371</u>	<u>437,489</u>	<u>193,730</u>
CREDITORS					
Amounts falling due within one year	11	(8,578)	(408)	(8,986)	(7,169)
		<u>427,540</u>	<u>963</u>	<u>428,503</u>	<u>186,561</u>
NET CURRENT ASSETS					
		<u>2,043,310</u>	<u>963</u>	<u>2,044,273</u>	<u>1,849,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,043,310</u>	<u>963</u>	<u>2,044,273</u>	<u>1,849,332</u>
NET ASSETS					
		<u>2,043,310</u>	<u>963</u>	<u>2,044,273</u>	<u>1,849,332</u>
FUNDS	12				
Unrestricted funds				2,043,310	1,846,595
Restricted funds				963	2,737
				<u>2,044,273</u>	<u>1,849,332</u>
TOTAL FUNDS				<u>2,044,273</u>	<u>1,849,332</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28 November 2025 and were signed on its behalf by:

Mr Andrew Lucas - Trustee

Rev Peter Jackson - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 5 April 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old unincorporated charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, which is not contracted out for State Pension purposes. Contributions to the defined contribution pension element of the pension scheme are charged to the Statement of Financial Activities in the year to which they relate. The church also paid deficit contributions to the Baptist Pension Scheme in respect of the closed defined benefit plan for part of the year, but the requirement for contributions ceased during 2024/25. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined contribution scheme.

The church also pays pension contributions for eligible non-ministerial staff to a separate defined contribution scheme. These are charged to the Statement of Financial Activities in the year to which they relate.

2. DONATIONS AND LEGACIES

	5.4.25	5.4.24
	£	£
Donations	84,121	85,821
Gift aid	16,347	14,946
Legacies	241,209	-
Designated gifts	-	206
	<u>341,677</u>	<u>100,973</u>

3. INVESTMENT INCOME

	5.4.25	5.4.24
	£	£
Deposit account interest	<u>7,892</u>	<u>24,422</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Ministry costs	20,294	-	20,294
Administrative costs	24,583	-	24,583
Establishment costs	116,561	-	116,561
Mission costs	353	28,266	28,619
	<u>161,791</u>	<u>28,266</u>	<u>190,057</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

5. TRUSTEES' REMUNERATION AND BENEFITS

During the year one trustee, Jack Curtis, received remuneration of £3,292 and pension contributions of £336 in respect of his employment as Associate Pastor. Under the terms of his contract of employment, he was also provided with a laptop and was reimbursed his removal costs, at a total cost to the charity of £611. There were no trustees' remuneration or benefits for 2024.

Trustees' expenses

During the year, expenses totalling £5,091 were paid to one trustee in respect of travel and printing expenses and preaching fees (2024: £5,089 expenses were paid to one trustee in respect of travel and preaching fees).

6. STAFF COSTS

	5.4.25	5.4.24
	£	£
Wages and salaries	23,391	18,248
Pension costs	645	304
Other benefits	611	-
	<hr/>	<hr/>
	24,647	18,552
	<hr/> <hr/>	<hr/> <hr/>

The average monthly number of employees during the year was as follows:

	5.4.25	5.4.24
Ministry	1	1
Administration	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	98,769	2,204	100,973
Charitable activities			
Premises hire	12,233	-	12,233
Income from events	456	-	456
Investment income	24,422	-	24,422
	<hr/>	<hr/>	<hr/>
Total	135,880	2,204	138,084
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

EXPENDITURE ON

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
Ministry costs	16,134	-	16,134
Administrative costs	24,359	-	24,359
Establishment costs	109,114	-	109,114
Mission costs	12,288	16,293	28,581
	<hr/>	<hr/>	<hr/>
Total	161,895	16,293	178,188
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(26,015)	(14,089)	(40,104)
Transfers between funds	(12,624)	12,624	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(38,639)	(1,465)	(40,104)
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,885,234	4,202	1,889,436
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	1,846,595	2,737	1,849,332
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. NET MOVEMENT IN FUNDS

The net movement in funds is stated after (crediting)/ charging the following:

	5.4.25 £	5.4.24 £
Independent Examiner's Remuneration	-	-
Depreciation- owned assets	49,022	47,493

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2024	1,741,590	2,129	89,591	1,833,310
Additions	-	-	2,443	2,443
Disposals	-	-	(628)	(628)
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2025	1,741,590	2,129	91,406	1,835,125
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 6 April 2024	131,392	720	38,427	170,539
Charge for year	35,835	352	12,835	49,022
Eliminated on disposal	-	-	(206)	(206)
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2025	167,227	1,072	51,056	219,355
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 5 April 2025	1,574,363	1,057	40,350	1,615,770
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2024	1,610,198	1,409	51,164	1,662,771
	<hr/>	<hr/>	<hr/>	<hr/>

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25 £	5.4.24 £
Other debtors	16,347	15,750
Prepayments and accrued income	9,173	7,916
	<hr/>	<hr/>
	25,520	23,666
	<hr/>	<hr/>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.25	5.4.24
	£	£
Other creditors	8,986	7,169
	<u> </u>	<u> </u>

12. MOVEMENT IN FUNDS

	At 6.4.24	Net movement in funds	Transfers between funds	At 5.4.25
	£	£	£	£
Unrestricted funds				
General fund	-	220,645	224,181	444,826
Church Premises Fund	1,610,198	(35,835)	-	1,574,363
Legacy fund	236,397	-	(236,397)	-
Legacy Tithe Fund	-	24,121	-	24,121
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	1,846,595	208,931	(12,216)	2,043,310
Restricted funds				
Ambassadors' Fund	-	(12,216)	12,216	-
Pastoral Fund	2,531	(1,568)	-	963
Other restricted donations	206	(206)	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2,737	(13,990)	12,216	963
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,849,332</u>	<u>194,941</u>	<u>-</u>	<u>2,044,273</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	358,564	(137,919)	220,645
Church Premises Fund	(1)	(35,834)	(35,835)
Legacy Tithe Fund	24,121	-	24,121
	<u> </u>	<u> </u>	<u> </u>
	382,684	(173,753)	208,931
Restricted funds			
Ambassadors' Fund	-	(12,216)	(12,216)
Pastoral Fund	2,314	(3,882)	(1,568)
Other restricted donations	-	(206)	(206)
	<u> </u>	<u> </u>	<u> </u>
	2,314	(16,304)	(13,990)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>384,998</u>	<u>(190,057)</u>	<u>194,941</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
Unrestricted funds				
General fund	544,505	9,818	(554,323)	-
Church Premises Fund	1,017,670	(35,834)	628,362	1,610,198
Legacy fund	323,059	1	(86,663)	236,397
	<hr/>	<hr/>	<hr/>	<hr/>
	1,885,234	(26,015)	(12,624)	1,846,595
Restricted funds				
Ambassadors' Fund	-	(12,624)	12,624	-
Pastoral Fund	3,848	(1,317)	-	2,531
Other restricted donations	354	(148)	-	206
	<hr/>	<hr/>	<hr/>	<hr/>
	4,202	(14,089)	12,624	2,737
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,889,436	(40,104)	-	1,849,332
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,879	(126,061)	9,818
Church Premises Fund	-	(35,834)	(35,834)
Legacy fund	1	-	1
	<hr/>	<hr/>	<hr/>
	135,880	(161,895)	(26,015)
Restricted funds			
Ambassadors' Fund	-	(12,624)	(12,624)
Pastoral Fund	1,998	(3,315)	(1,317)
Other restricted donations	206	(354)	(148)
	<hr/>	<hr/>	<hr/>
	2,204	(16,293)	(14,089)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	138,084	(178,188)	(40,104)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2025**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.25 £
Unrestricted funds				
General fund	544,505	230,463	(330,142)	444,826
Church Premises Fund	1,017,670	(71,669)	628,362	1,574,363
Legacy fund	323,059	1	(323,060)	-
Legacy Tithe Fund	-	24,121	-	24,121
	<hr/>	<hr/>	<hr/>	<hr/>
	1,885,234	182,916	(24,840)	2,043,310
Restricted funds				
Ambassadors' Fund	-	(24,840)	24,840	-
Pastoral Fund	3,848	(2,885)	-	963
Other restricted donations	354	(354)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	4,202	(28,079)	24,840	963
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,889,436</u>	<u>154,837</u>	<u>-</u>	<u>2,044,273</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	494,443	(263,980)	230,463
Church Premises Fund	(1)	(71,668)	(71,669)
Legacy fund	1	-	1
Legacy Tithe Fund	24,121	-	24,121
	<hr/>	<hr/>	<hr/>
	518,564	(335,648)	182,916
Restricted funds			
Ambassadors' Fund	-	(24,840)	(24,840)
Pastoral Fund	4,312	(7,197)	(2,885)
Other restricted donations	206	(560)	(354)
	<hr/>	<hr/>	<hr/>
	4,518	(32,597)	(28,079)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>523,082</u>	<u>(368,245)</u>	<u>154,837</u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2025

12. MOVEMENT IN FUNDS - continued

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

The Legacy Tithe Fund was set up by the trustees to hold 10% of the legacy received during the year ended 5 April 2025. This will be distributed to charitable organisations or individuals whom the trustees decide merit the support of the church.

13. RELATED PARTY DISCLOSURES

Tony Bennewith is a director of Bennewith 2018 Ltd, which invoiced the church £6,360 during the year for bookkeeping and accountancy services. The balance outstanding at 5.4.25 was £nil.

Donations totalling £23,510 were received from the trustees during the year and a further £5,300 was received from a charitable trust connected with a church trustee.

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2024
for
Godalming Baptist Church CIO

C J Bacon
BEd.(Hons.), AST, BFP, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Contents of the Financial Statements
for the Year Ended 5 April 2024

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 15

Report of the Trustees
for the Year Ended 5 April 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Summary of activities

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 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.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Report of the Trustees
for the Year Ended 5 April 2024

FINANCIAL REVIEW

During the year under review, the income of the Charity was £138,084 (2023: £289,487). Income last year was higher than usual as it included the profit of £156,638 on the disposal of the manse. Income from donations fell from £92,503 to £85,821 and there was no rental income from the manse this year (2023: £3,600). However, because of the funds invested from the sale of the manse, investment income rose from £10,112 to £24,422.

Expenditure for the year was £178,188 (2023: £144,636), of which depreciation of £47,493 (2023: £44,139) was by far the major item. Staff costs increased slightly from £16,182 to £18,552. Major categories of expenditure were grants to institutions, £26,266 (2023: £25,362), and repairs and decorating £34,221 (2023: £13,939).

In total, therefore, the church recorded a deficit of £40,104 (2023: surplus of £144,851) which, when deducted from the total funds brought forward, leaves reserves of £1,849,332 to be carried forward.

Although expenditure of £47,493 related to depreciation of the premises and equipment and therefore did not represent a cash movement, the trustees are mindful that operating at a deficit is not sustainable in the long-term. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2024 were £167,327, thus comfortably exceeding the desired level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187105

Principal address

Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Report of the Trustees
for the Year Ended 5 April 2024

Trustees

Mrs C Lawton
Mrs S Lucas
A Lucas
Mrs M Jones
Mrs M Toombs
P Barringer
M Bowgett
A J Bennewith
Rev P Jackson

Independent Examiner

C J Bacon
BEd.(Hons.), AST, BFP, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

Approved by order of the board of trustees on 19 November 2024 and signed on its behalf by:

A Lucas - Trustee

**Independent Examiner's Report to the Trustees of
Godalming Baptist Church CIO**

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the year ended 5 April 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

.....
C J Bacon
BEd.(Hons.), AST, BFP, ACA
Upper Ground Floor
18 Farnham Road
Guildford
Surrey
GU1 4XA

3 January 2025

**Statement of Financial Activities
for the Year Ended 5 April 2024**

	Notes	Unrestricted funds £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	98,769	2,204	100,973	107,969
Charitable activities					
Premises hire		12,233	-	12,233	11,168
Income from events		456	-	456	-
Manse rental income		-	-	-	3,600
Investment income	3	24,422	-	24,422	10,112
Other income	4	-	-	-	156,638
Total		<u>135,880</u>	<u>2,204</u>	<u>138,084</u>	<u>289,487</u>
EXPENDITURE ON					
Charitable activities					
Ministry costs	5	16,134	-	16,134	14,996
Administrative costs		24,359	-	24,359	18,913
Establishment costs		109,114	-	109,114	81,392
Mission costs		12,288	16,293	28,581	29,335
Total		<u>161,895</u>	<u>16,293</u>	<u>178,188</u>	<u>144,636</u>
NET INCOME/(EXPENDITURE)		(26,015)	(14,089)	(40,104)	144,851
Transfers between funds	13	(12,624)	12,624	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		-	-	-	21,142
Net movement in funds		<u>(38,639)</u>	<u>(1,465)</u>	<u>(40,104)</u>	<u>165,993</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,885,234	4,202	1,889,436	1,723,443
TOTAL FUNDS CARRIED FORWARD		<u><u>1,846,595</u></u>	<u><u>2,737</u></u>	<u><u>1,849,332</u></u>	<u><u>1,889,436</u></u>

The notes form part of these financial statements

Godalming Baptist Church CIO

Balance Sheet
5 April 2024

	Notes	Unrestricted funds £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
FIXED ASSETS					
Tangible assets	10	1,662,771	-	1,662,771	886,708
CURRENT ASSETS					
Debtors	11	23,666	-	23,666	23,651
Cash at bank		167,327	2,737	170,064	985,044
		<u>190,993</u>	<u>2,737</u>	<u>193,730</u>	<u>1,008,695</u>
CREDITORS					
Amounts falling due within one year	12	(7,169)	-	(7,169)	(5,967)
		<u>183,824</u>	<u>2,737</u>	<u>186,561</u>	<u>1,002,728</u>
NET CURRENT ASSETS					
		<u>1,846,595</u>	<u>2,737</u>	<u>1,849,332</u>	<u>1,889,436</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>1,846,595</u>	<u>2,737</u>	<u>1,849,332</u>	<u>1,889,436</u>
NET ASSETS					
		<u>1,846,595</u>	<u>2,737</u>	<u>1,849,332</u>	<u>1,889,436</u>
FUNDS	13				
Unrestricted funds				1,846,595	1,885,234
Restricted funds				2,737	4,202
				<u>1,849,332</u>	<u>1,889,436</u>
TOTAL FUNDS				<u>1,849,332</u>	<u>1,889,436</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2024 and were signed on its behalf by:

A Lucas - Trustee

C Lawton - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old unincorporated charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, which is not contracted out for State Pension purposes. Contributions to the defined contribution pension element of the pension scheme are charged to the Statement of Financial Activities in the year to which they relate. It also pays deficit contributions to the Baptist Pension Scheme in respect of the closed defined benefit plan. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined benefit contribution scheme.

The church also pays pension contributions for eligible non-ministerial staff to a separate defined contribution scheme. These are charged to the Statement of Financial Activities in the year to which they relate.

2. DONATIONS AND LEGACIES

	5.4.24	5.4.23
	£	£
Donations	85,821	92,503
Gift aid	14,946	14,040
Designated gifts	206	1,426
	<u>100,973</u>	<u>107,969</u>

3. INVESTMENT INCOME

	5.4.24	5.4.23
	£	£
Deposit account interest	<u>24,422</u>	<u>10,112</u>

4. OTHER INCOME

	5.4.24	5.4.23
	£	£
Profit on disposal of manse	<u>-</u>	<u>156,638</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Ministry costs	16,134	-	16,134
Administrative costs	24,359	-	24,359
Establishment costs	109,114	-	109,114
Mission costs	-	28,581	28,581
	<hr/>	<hr/>	<hr/>
	149,607	28,581	178,188
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

During the year, expenses totalling £5,089 were paid to one trustee in respect of travel and preaching fees (2023: £2,432 expenses were paid to one trustee in respect of travel and preaching fees).

7. STAFF COSTS

	5.4.24 £	5.4.23 £
Wages and salaries	18,248	15,913
Other pension costs	304	269
	<hr/>	<hr/>
	18,552	16,182
	<hr/> <hr/>	<hr/> <hr/>

The average monthly number of employees during the year was as follows:

	5.4.24	5.4.23
Ministry	1	1
Administration	1	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	102,914	5,055	107,969
Charitable activities			
Premises hire	11,168	-	11,168
Manse rental income	3,600	-	3,600
Investment income	10,112	-	10,112
Other income	156,638	-	156,638
Total	284,432	5,055	289,487
EXPENDITURE ON			
Charitable activities			
Ministry costs	14,996	-	14,996
Administrative costs	18,913	-	18,913
Establishment costs	81,392	-	81,392
Mission costs	11,316	18,019	29,335
Total	126,617	18,019	144,636
NET INCOME/(EXPENDITURE)	157,815	(12,964)	144,851
Transfers between funds	(11,715)	11,715	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	21,142	-	21,142
Net movement in funds	167,242	(1,249)	165,993
RECONCILIATION OF FUNDS			
Total funds brought forward	1,717,992	5,451	1,723,443
TOTAL FUNDS CARRIED FORWARD	1,885,234	4,202	1,889,436

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

9. NET MOVEMENT IN FUNDS

The net movement in funds is stated after (crediting)/ charging the following:

	5.4.24	5.4.23
	£	£
Independent Examiner's Remuneration	-	-
Depreciation- owned assets	47,493	44,139

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2023	956,590	629	52,535	1,009,754
Additions	785,000	1,500	37,056	823,556
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2024	1,741,590	2,129	89,591	1,833,310
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 6 April 2023	95,558	334	27,154	123,046
Charge for year	35,834	386	11,273	47,493
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2024	131,392	720	38,427	170,539
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 5 April 2024	1,610,198	1,409	51,164	1,662,771
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 5 April 2023	861,032	295	25,381	886,708
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Other debtors	15,750	14,675
Prepayments and accrued income	7,916	8,976
	<hr/>	<hr/>
	23,666	23,651
	<hr/> <hr/>	<hr/> <hr/>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.24	5.4.23
	£	£
Other creditors	7,169	5,967
	<u>7,169</u>	<u>5,967</u>

13. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	Transfers between funds	At 5.4.24
	£	£	£	£
Unrestricted funds				
General fund	544,505	9,818	(554,323)	-
Church Premises Fund	1,017,670	(35,834)	628,362	1,610,198
Legacy fund	323,059	1	(86,663)	236,397
	<u>1,885,234</u>	<u>(26,015)</u>	<u>(12,624)</u>	<u>1,846,595</u>
Restricted funds				
Ambassadors' Fund	-	(12,624)	12,624	-
Pastoral Fund	3,848	(1,317)	-	2,531
Other restricted donations	354	(148)	-	206
	<u>4,202</u>	<u>(14,089)</u>	<u>12,624</u>	<u>2,737</u>
TOTAL FUNDS	<u>1,889,436</u>	<u>(40,104)</u>	<u>-</u>	<u>1,849,332</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	135,879	(126,061)	9,818
Church Premises Fund	-	(35,834)	(35,834)
Legacy fund	1	-	1
	<u>135,880</u>	<u>(161,895)</u>	<u>(26,015)</u>
Restricted funds			
Ambassadors' Fund	-	(12,624)	(12,624)
Pastoral Fund	1,998	(3,315)	(1,317)
Other restricted donations	206	(354)	(148)
	<u>2,204</u>	<u>(16,293)</u>	<u>(14,089)</u>
TOTAL FUNDS	<u>138,084</u>	<u>(178,188)</u>	<u>(40,104)</u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	81,229	58,153	405,123	544,505
Church Premises Fund	1,313,704	120,804	(416,838)	1,017,670
Legacy fund	323,059	-	-	323,059
	<u>1,717,992</u>	<u>178,957</u>	<u>(11,715)</u>	<u>1,885,234</u>
Restricted funds				
Ambassadors' Fund	-	(12,231)	12,231	-
Pastoral Fund	3,249	599	-	3,848
Other restricted donations	2,202	(1,332)	(516)	354
	<u>5,451</u>	<u>(12,964)</u>	<u>11,715</u>	<u>4,202</u>
TOTAL FUNDS	<u><u>1,723,443</u></u>	<u><u>165,993</u></u>	<u><u>-</u></u>	<u><u>1,889,436</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	127,794	(90,783)	21,142	58,153
Church Premises Fund	156,638	(35,834)	-	120,804
	<u>284,432</u>	<u>(126,617)</u>	<u>21,142</u>	<u>178,957</u>
Restricted funds				
Ambassadors' Fund	-	(12,231)	-	(12,231)
Pastoral Fund	3,629	(3,030)	-	599
Other restricted donations	1,426	(2,758)	-	(1,332)
	<u>5,055</u>	<u>(18,019)</u>	<u>-</u>	<u>(12,964)</u>
TOTAL FUNDS	<u><u>289,487</u></u>	<u><u>(144,636)</u></u>	<u><u>21,142</u></u>	<u><u>165,993</u></u>

**Notes to the Financial Statements - continued
for the Year Ended 5 April 2024**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
Unrestricted funds				
General fund	81,229	67,971	(149,200)	-
Church Premises Fund	1,313,704	84,970	211,524	1,610,198
Legacy fund	323,059	1	(86,663)	236,397
	<u>1,717,992</u>	<u>152,942</u>	<u>(24,339)</u>	<u>1,846,595</u>
Restricted funds				
Ambassadors' Fund	-	(24,855)	24,855	-
Pastoral Fund	3,249	(718)	-	2,531
Other restricted donations	2,202	(1,480)	(516)	206
	<u>5,451</u>	<u>(27,053)</u>	<u>24,339</u>	<u>2,737</u>
TOTAL FUNDS	<u><u>1,723,443</u></u>	<u><u>125,889</u></u>	<u><u>-</u></u>	<u><u>1,849,332</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	263,673	(216,844)	21,142	67,971
Church Premises Fund	156,638	(71,668)	-	84,970
Legacy fund	1	-	-	1
	<u>420,312</u>	<u>(288,512)</u>	<u>21,142</u>	<u>152,942</u>
Restricted funds				
Ambassadors' Fund	-	(24,855)	-	(24,855)
Pastoral Fund	5,627	(6,345)	-	(718)
Other restricted donations	1,632	(3,112)	-	(1,480)
	<u>7,259</u>	<u>(34,312)</u>	<u>-</u>	<u>(27,053)</u>
TOTAL FUNDS	<u><u>427,571</u></u>	<u><u>(322,824)</u></u>	<u><u>21,142</u></u>	<u><u>125,889</u></u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings. For 2023, it also included the profit on the sale of the manse, which was used towards the future purchase of the new manse in 2024.

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

13. MOVEMENT IN FUNDS - continued

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

14. RELATED PARTY DISCLOSURES

Tony Bennewith is a director of Bennewith 2018 Ltd, which invoiced the church £5,280 during the year for bookkeeping and accountancy services. The balance outstanding at 5.4.24 was £720.

Donations totalling £22,430 were received from the trustees during the year (2023: £12,370) and a further £4,400 was received from a charitable trust connected with a church trustee (2023: £2,800).

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2023
for
Godalming Baptist Church CIO

C J Bacon
BEd.(Hons.), AST, BFP, ACA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 5 April 2023

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 17

Report of the Trustees
for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Summary of activities

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 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.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives. However, the intermittent lockdown restrictions at times meant that church activities were either held online or were curtailed or were not run.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Report of the Trustees
for the Year Ended 5 April 2023

FINANCIAL REVIEW

During the year under review, the income of the Charity was £289,487 (2022: 112,743). Income includes the profit of £156,638 on the disposal of the manse. Income from donations of £92,503 was significantly higher than in 2022 (£62,030). Rental income from the manse was only for a part-period so was £3,600 instead of £21,600 in 2022.

Expenditure for the year was £144,636 (2022: 133,113), of which depreciation of £44,139 (2022: £46,690) was by far the major item. Staff costs increased from £9,954 to £16,182, mainly due to the fact that both employees were in post for a full year whereas last year there was the equivalent of one employee for the year. Major categories of expenditure were grants to institutions, £25,362 (2022: £22,512), and repairs and decorating £13,939 (2022: £10,142).

The church recorded a surplus of £144,851 (2022: deficit of £20,370). After the gain of £21,142 (2022: £969) on the provision in respect of the Baptist Pension Scheme liability, the net movement in funds is a surplus of £165,993 to be added to total funds brought forward (2022 :deficit of £19,401), leaving reserves of £1,889,436 to be carried forward.

The trustees are aware that without the profit on the disposal of the manse and the actuarial gain on the pension scheme liability, the church would have suffered a deficit. However, expenditure of £44,139 related to depreciation of the premises and equipment and therefore did not represent a cash movement. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2023 were £980,842, thus comfortably exceeding the desired level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187105

Principal address

Godalming Baptist Church

Queen Street

Godalming

Surrey

GU7 1BA

Report of the Trustees
for the Year Ended 5 April 2023

Trustees

Mrs C Lawton

Mrs S Lucas

A Lucas

Mrs M Jones

Mrs M Toombs

P Barringer

M Bowgett (appointed 10.11.22)

A J Bennewith (appointed 10.11.22)

Rev P Jackson (appointed 1.10.22)

Independent Examiner

C J Bacon

BEd.(Hons.), AST, BFP, ACA

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on and signed on its behalf by:

.....
A Lucas - Trustee

Independent Examiner's Report to the Trustees of
Godalming Baptist Church CIO

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the year ended 5 April 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

.....

C J Bacon
BEd.(Hons.), AST, BFP, ACA
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

19 March 2024

Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	Unrestricted funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	102,914	5,055	107,969	82,938
Charitable activities					
Premises hire		11,168	-	11,168	6,371
Income from events		-	-	-	1,784
Manse rental income		3,600	-	3,600	21,600
Investment income	3	10,112	-	10,112	50
Other income	4	156,638	-	156,638	-
Total		284,432	5,055	289,487	112,743
EXPENDITURE ON					
Charitable activities	5				
Ministry costs		14,996	-	14,996	10,249
Administrative costs		18,913	-	18,913	12,374
Establishment costs		81,392	-	81,392	77,996
Mission costs		11,316	18,019	29,335	32,494
Total		126,617	18,019	144,636	133,113
NET INCOME/(EXPENDITURE)		157,815	(12,964)	144,851	(20,370)
Transfers between funds	14	(11,715)	11,715	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		21,142	-	21,142	969
Net movement in funds		167,242	(1,249)	165,993	(19,401)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,717,992	5,451	1,723,443	1,742,844
TOTAL FUNDS CARRIED FORWARD		1,885,234	4,202	1,889,436	1,723,443

Balance Sheet
5 April 2023

	Notes	Unrestricted funds £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
FIXED ASSETS					
Tangible assets	10	886,708	-	886,708	1,346,271
CURRENT ASSETS					
Debtors	11	23,651	-	23,651	21,353
Cash at bank		980,842	4,202	985,044	381,165
		<u>1,004,493</u>	<u>4,202</u>	<u>1,008,695</u>	<u>402,518</u>
CREDITORS					
Amounts falling due within one year	12	(5,967)	-	(5,967)	(3,146)
NET CURRENT ASSETS		<u>998,526</u>	<u>4,202</u>	<u>1,002,728</u>	<u>399,372</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,885,234	4,202	1,889,436	1,745,643
PROVISIONS FOR LIABILITIES	13	-	-	-	(22,200)
NET ASSETS		<u>1,885,234</u>	<u>4,202</u>	<u>1,889,436</u>	<u>1,723,443</u>
FUNDS					
Unrestricted funds	14			1,885,234	1,717,992
Restricted funds				4,202	5,451
TOTAL FUNDS				<u>1,889,436</u>	<u>1,723,443</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
A Lucas - Trustee

.....
C Lawton - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old unincorporated charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, which is not contracted out for State Pension purposes. Contributions to the defined contribution pension element of the pension scheme are charged to the Statement of Financial Activities in the year to which they relate. It also pays deficit contributions to the Baptist Pension Scheme in respect of the closed defined benefit plan. Movements in the provision, including the charge to the Statement of Financial Activities and further details regarding the defined benefit plan, are set out in the notes to the financial statements. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined benefit contribution scheme.

The church also pays pension contributions for eligible non-ministerial staff to a separate defined contribution scheme. These are charged to the Statement of Financial Activities in the year to which they relate.

2. DONATIONS AND LEGACIES

	5.4.23	5.4.22
	£	£
Donations	92,503	62,030
Gift aid	14,040	13,689
Legacies	-	1,513
Designated gifts	1,426	5,706
	<u>107,969</u>	<u>82,938</u>

3. INVESTMENT INCOME

	5.4.23	5.4.22
	£	£
Deposit account interest	10,112	50
	<u>10,112</u>	<u>50</u>

4. OTHER INCOME

	5.4.23	5.4.22
	£	£
Profit on disposal of manse	156,638	-
	<u>156,638</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Ministry costs	14,996	-	14,996
Administrative costs	18,913	-	18,913
Establishment costs	81,392	-	81,392
Mission costs	-	29,335	29,335
	<u>115,301</u>	<u>29,335</u>	<u>144,636</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or benefits for the year.
(2022: Sandra Platford received remuneration of £4,015 and pension contributions paid on her behalf were £259 for the period 6.4.21 to 4.5.21, her date of resignation).

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

7. STAFF COSTS

	5.4.23 £		5.4.22 £
Wages and salaries	15,913		9,524
Other pension costs	269		430
	<u>16,182</u>		<u>9,954</u>

The average monthly number of employees during the year was as follows:

	5.4.23		5.4.22
Ministry	1		-
Administration	1		1
	<u>2</u>		<u>1</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	75,457	7,481	82,938
Charitable activities			
Premises hire	6,371	-	6,371
Income from events	1,784	-	1,784
Manse rental income	21,600	-	21,600
Investment income	50	-	50
Total	<u>105,262</u>	<u>7,481</u>	<u>112,743</u>
EXPENDITURE ON			
Charitable activities			
Ministry costs	10,249	-	10,249
Administrative costs	12,374	-	12,374
Establishment costs	77,996	-	77,996
Mission costs	10,234	22,260	32,494
Total	<u>110,853</u>	<u>22,260</u>	<u>133,113</u>
NET INCOME/(EXPENDITURE)	(5,591)	(14,779)	(20,370)
Transfers between funds	(15,827)	15,827	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	969	-	969
Net movement in funds	<u>(20,449)</u>	<u>1,048</u>	<u>(19,401)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	1,738,441	4,403	1,742,844
TOTAL FUNDS CARRIED FORWARD	<u><u>1,717,992</u></u>	<u><u>5,451</u></u>	<u><u>1,723,443</u></u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

9. NET MOVEMENT IN FUNDS

The net movement in funds is stated after (crediting)/ charging the following:

	5.4.23	5.4.22
	£	£
Independent Examiner's Remuneration	-	-
Depreciation- owned assets	44,139	46,690

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2022	1,373,428	629	51,121	1,425,178
Additions	-	-	1,414	1,414
Disposals	(416,838)	-	-	(416,838)
	956,590	629	52,535	1,009,754
DEPRECIATION				
At 6 April 2022	59,724	236	18,947	78,907
Charge for year	35,834	98	8,207	44,139
	95,558	334	27,154	123,046
NET BOOK VALUE				
At 5 April 2023	861,032	295	25,381	886,708
At 5 April 2022	1,313,704	393	32,174	1,346,271

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other debtors	14,675	13,460
Prepayments and accrued income	8,976	7,893
	23,651	21,353

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.23	5.4.22
	£	£
Other creditors	5,967	3,146
	<u>5,967</u>	<u>3,146</u>

13. PROVISIONS FOR LIABILITIES

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

The minister is eligible to join the Scheme.

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

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuations, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The Recovery Plan dated 30 September 2020 envisaged deficiency contributions continuing until 30 June 2026.

At the end of June 2022, the BPS signed an agreement with the insurance company Just Group to secure members' pension benefits under the DB Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to £1 per month from August 2022. However, participating employers remain responsible for providing a share of any additional funds that the DB Plan may require in the future.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

13. PROVISIONS FOR LIABILITIES - continued

The key financial assumptions underlying the valuations were as follows (% pa):

Type of assumption:	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns:	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases:	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the charge for the period recognised in the Statement of Financial Activities represents the employer contributions payable.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	5.4.23	5.4.22
	£	£
Liability at 6 April 2022	22,200	27,970
Contributions for the period	(1,703)	(5,030)
Interest cost	645	229
Remaining charge/(credit) to Balance Sheet (recognised in SOFA)	(21,142)	(969)
	<hr/>	<hr/>
Liability at 5 April 2023	-	22,200
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	81,229	58,153	405,123	544,505
Church Premises Fund	1,313,704	120,804	(416,838)	1,017,670
Legacy fund	323,059	-	-	323,059
	<u>1,717,992</u>	<u>178,957</u>	<u>(11,715)</u>	<u>1,885,234</u>
Restricted funds				
Ambassadors' Fund	-	(12,231)	12,231	-
Pastoral Fund	3,249	599	-	3,848
Other restricted donations	2,202	(1,332)	(516)	354
	<u>5,451</u>	<u>(12,964)</u>	<u>11,715</u>	<u>4,202</u>
TOTAL FUNDS	<u><u>1,723,443</u></u>	<u><u>165,993</u></u>	<u><u>-</u></u>	<u><u>1,889,436</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	127,794	(90,783)	21,142	58,153
Church Premises Fund	156,638	(35,834)	-	120,804
	<u>284,432</u>	<u>(126,617)</u>	<u>21,142</u>	<u>178,957</u>
Restricted funds				
Ambassadors' Fund	-	(12,231)	-	(12,231)
Pastoral Fund	3,629	(3,030)	-	599
Other restricted donations	1,426	(2,758)	-	(1,332)
	<u>5,055</u>	<u>(18,019)</u>	<u>-</u>	<u>(12,964)</u>
TOTAL FUNDS	<u><u>289,487</u></u>	<u><u>(144,636)</u></u>	<u><u>21,142</u></u>	<u><u>165,993</u></u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	65,843	31,213	(15,827)	81,229
Church Premises Fund	1,349,539	(35,835)	-	1,313,704
Legacy fund	323,059	-	-	323,059
	<u>1,738,441</u>	<u>(4,622)</u>	<u>(15,827)</u>	<u>1,717,992</u>
Restricted funds				
Ambassadors' Fund	1,500	(17,327)	15,827	-
Pastoral Fund	2,387	862	-	3,249
Other restricted donations	516	1,686	-	2,202
	<u>4,403</u>	<u>(14,779)</u>	<u>15,827</u>	<u>5,451</u>
TOTAL FUNDS	<u><u>1,742,844</u></u>	<u><u>(19,401)</u></u>	<u><u>-</u></u>	<u><u>1,723,443</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,263	(75,019)	969	31,213
Church Premises Fund	(1)	(35,834)	-	(35,835)
	<u>105,262</u>	<u>(110,853)</u>	<u>969</u>	<u>(4,622)</u>
Restricted funds				
Ambassadors' Fund	3,550	(20,877)	-	(17,327)
Pastoral Fund	1,775	(913)	-	862
Other restricted donations	2,156	(470)	-	1,686
	<u>7,481</u>	<u>(22,260)</u>	<u>-</u>	<u>(14,779)</u>
TOTAL FUNDS	<u><u>112,743</u></u>	<u><u>(133,113)</u></u>	<u><u>969</u></u>	<u><u>(19,401)</u></u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General fund	65,843	89,366	389,296	544,505
Church Premises Fund	1,349,539	84,969	(416,838)	1,017,670
Legacy fund	323,059	-	-	323,059
	<u>1,738,441</u>	<u>174,335</u>	<u>(27,542)</u>	<u>1,885,234</u>
Restricted funds				
Ambassadors' Fund	1,500	(29,558)	28,058	-
Pastoral Fund	2,387	1,461	-	3,848
Other restricted donations	516	354	(516)	354
	<u>4,403</u>	<u>(27,743)</u>	<u>27,542</u>	<u>4,202</u>
TOTAL FUNDS	<u><u>1,742,844</u></u>	<u><u>146,592</u></u>	<u><u>-</u></u>	<u><u>1,889,436</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	233,057	(165,802)	22,111	89,366
Church Premises Fund	156,637	(71,668)	-	84,969
	<u>389,694</u>	<u>(237,470)</u>	<u>22,111</u>	<u>174,335</u>
Restricted funds				
Ambassadors' Fund	3,550	(33,108)	-	(29,558)
Pastoral Fund	5,404	(3,943)	-	1,461
Other restricted donations	3,582	(3,228)	-	354
	<u>12,536</u>	<u>(40,279)</u>	<u>-</u>	<u>(27,743)</u>
TOTAL FUNDS	<u><u>402,230</u></u>	<u><u>(277,749)</u></u>	<u><u>22,111</u></u>	<u><u>146,592</u></u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings. For 2023, it also includes the profit on the sale of the manse, which will be used towards the future purchase of a new manse.

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

14. MOVEMENT IN FUNDS - continued

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

15. RELATED PARTY DISCLOSURES

Tony Bennewith, who was appointed as a trustee on 10.11.22 is a director of Bennewith 2018 Ltd, which invoiced the church £3,360 in the period 10.11.22 to 5.4.23, for bookkeeping and accountancy services. The balance outstanding at 5.4.23 was £nil.

Donations totalling £12,370 were received from the trustees during the year (2022: £16,170) and a further £2,800 was received from a charitable trust connected with a church trustee during the period of his trusteeship (2022: £nil).

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 5 April 2022
for
Godalming Baptist Church CIO

Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Year Ended 5 April 2022

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 16

Report of the Trustees
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Summary of activities

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 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.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives. However, the intermittent lockdown restrictions at times meant that church activities were either held online or were curtailed or were not run.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the year, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Report of the Trustees
for the Year Ended 5 April 2022

FINANCIAL REVIEW

During the year under review, the income of the Charity was £112,743 (8 months ended 5.4.21: £120,706, including a legacy of £28,653 but excluding the transfer from the old Charitable Unincorporated Association ["CUA"] of £1,725,991). Income from donations was slightly higher than in 2021 but, as noted, that was for an 8 month period. Income this year has been boosted by renting out the manse, yielding £21,600 (2021: £nil), but overall income still continues to be affected by the coronavirus lockdown.

Expenditure for the period was £133,113 (8 months ended 5.4.21: £118,422), of which depreciation of £46,690 (2021: £32,217) was by far the major item. Staff costs fell from £24,886 to £9,954, mainly due to the fact that the Minister resigned on 4.5.21 and has not been replaced yet. Major categories of expenditure were grants to institutions, £22,512 (2021:£15,498), and repairs and decorating £10,142 (2021: £14,956).

The church recorded a deficit of £20,370 (2021: surplus of £2,014 excluding the amount of £1,725,991 transferred from the CUA). After the gain of £969 (2021: £14,839) on the provision in respect of the Baptist Pension Scheme liability the net movement in funds is a deficit of £19,401 to be deducted from total funds brought forward, leaving reserves of £1,723,443 to be carried forward (2021:surplus of £1,742,844 after the transfer from the CUA).

The trustees are aware that, even after the positive movement on the pension scheme liability, the church suffered a deficit. However, £46,690 related to depreciation of the premises and equipment and therefore did not represent a cash movement. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2022 were £375,714, thus exceeding the desired level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1187105

Principal address
Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Report of the Trustees
for the Year Ended 5 April 2022

Trustees

Rev S A Platford (resigned 4.5.21)

Mrs C Lawton

Mrs J Farrow (resigned 18.1.22)

Mrs S Lucas

A Lucas

Mrs M Jones

Mrs M Toombs

P Barringer (appointed 18.1.22)

Independent Examiner

Chrissie Bacon

Institute of Chartered Accountants in England and Wales

Chrissie Bacon

Ynot House

3 Wey Court

Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 10 November 2022 and signed on its behalf by:

A Lucas - Trustee

Independent Examiner's Report to the Trustees of
Godalming Baptist Church CIO

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Chrissie Bacon
Institute of Chartered Accountants in England and Wales
Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	Unrestricted funds £	Restricted funds £	Year Ended 5.4.22 Total funds £	Period 20.12.19 to 5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	75,457	7,481	82,938	114,250
Charitable activities					
Premises hire		6,371	-	6,371	6,154
Income from events		1,784	-	1,784	-
Manse rental income		21,600	-	21,600	-
Investment income	3	50	-	50	32
Other income	4	-	-	-	1,725,991
Total		105,262	7,481	112,743	1,846,427
EXPENDITURE ON					
Charitable activities	5				
Ministry costs		10,249	-	10,249	21,491
Administrative costs		12,374	-	12,374	13,913
Establishment costs		77,996	-	77,996	60,971
Mission costs		10,234	22,260	32,494	22,047
Total		110,853	22,260	133,113	118,422
NET INCOME/(EXPENDITURE)		(5,591)	(14,779)	(20,370)	1,728,005
Transfers between funds	14	(15,827)	15,827	-	-
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		969	-	969	14,839
Net movement in funds		(20,449)	1,048	(19,401)	1,742,844
RECONCILIATION OF FUNDS					
Total funds brought forward		1,738,441	4,403	1,742,844	-
TOTAL FUNDS CARRIED FORWARD		1,717,992	5,451	1,723,443	1,742,844

Balance Sheet
5 April 2022

	Notes	Unrestricted funds £	Restricted funds £	5.4.22 Total funds £	5.4.21 Total funds £
FIXED ASSETS					
Tangible assets	10	1,346,271	-	1,346,271	1,392,961
CURRENT ASSETS					
Debtors	11	21,353	-	21,353	28,569
Cash at bank		375,714	5,451	381,165	357,362
		<u>397,067</u>	<u>5,451</u>	<u>402,518</u>	<u>385,931</u>
CREDITORS					
Amounts falling due within one year	12	(3,146)	-	(3,146)	(8,078)
		<u>393,921</u>	<u>5,451</u>	<u>399,372</u>	<u>377,853</u>
NET CURRENT ASSETS					
		<u>393,921</u>	<u>5,451</u>	<u>399,372</u>	<u>377,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,740,192	5,451	1,745,643	1,770,814
PROVISIONS FOR LIABILITIES	13	(22,200)	-	(22,200)	(27,970)
		<u>1,717,992</u>	<u>5,451</u>	<u>1,723,443</u>	<u>1,742,844</u>
NET ASSETS					
		<u>1,717,992</u>	<u>5,451</u>	<u>1,723,443</u>	<u>1,742,844</u>
FUNDS					
	14				
Unrestricted funds				1,717,992	1,738,441
Restricted funds				5,451	4,403
				<u>1,723,443</u>	<u>1,742,844</u>
TOTAL FUNDS				<u>1,723,443</u>	<u>1,742,844</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 November 2022 and were signed on its behalf by:

A Lucas - Trustee

C Lawton - Trustee

Notes to the Financial Statements
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old unincorporated charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, which is not contracted out for State Pension purposes. Contributions to the defined contribution pension element of the pension scheme are charged to the Statement of Financial Activities in the year to which they relate. It also pays deficit contributions to the Baptist Pension Scheme in respect of the closed defined benefit plan. Movements in the provision, including the charge to the Statement of Financial Activities and further details regarding the defined benefit plan, are set out in the notes to the financial statements. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined benefit contribution scheme.

The church also pays pension contributions for eligible non-ministerial staff to a separate defined contribution scheme. These are charged to the Statement of Financial Activities in the year to which they relate.

2. DONATIONS AND LEGACIES

	Year Ended 5.4.22	Period 20.12.19 to 5.4.21
	£	£
Donations	62,030	60,135
Gift aid	13,689	21,197
Legacies	1,513	28,653
Designated gifts	5,706	4,265
	<u>82,938</u>	<u>114,250</u>

3. INVESTMENT INCOME

	Year Ended 5.4.22	Period 20.12.19 to 5.4.21
	£	£
Deposit account interest	50	32
	<u>50</u>	<u>32</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

4. OTHER INCOME

Other income represents the donation of the net funds from the old charity, Godalming Baptist Church (1127320) to the new charity, Godalming Baptist Church CIO (1187105) at the date of transfer, 5 August 2020.

The net assets donated were as follows:

	£
Tangible fixed assets	1,421,598
Debtors	24,264
Cash at bank	331,345
Creditors- amounts falling due within one year	(6,747)
Provisions for liabilities	(44,469)
	1,725,991
	1,725,991

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities £	Totals £
Ministry costs	10,249	-	10,249
Administrative costs	12,374	-	12,374
Establishment costs	77,996	-	77,996
Mission costs	-	32,494	32,494
	100,619	32,494	133,113

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year, remuneration and benefits were paid to the following trustee:

Sandra Platford received remuneration of £4,015 for the period 6.4.21 to 4.5.21, her date of resignation (2021: £17,940 for the period 6.8.20 to 5.4.21) and pension contributions paid on her behalf were £ 259 (2021: £1,968 for the period 6.8.20 to 5.4.21).

Trustees' expenses

During the year no expenses were paid to trustees (2021: a total of £98 was reimbursed to one trustee in respect of printing and computer expenses).

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

7. STAFF COSTS

	Year Ended 5.4.22 £	Period 20.12.19 to 5.4.21 £
Wages and salaries	9,524	22,837
Other pension costs	430	2,049
	<u>9,954</u>	<u>24,886</u>

The average monthly number of employees during the year was as follows:

	Year Ended 5.4.22	Period 20.12.19 to 5.4.21
Ministry	-	1
Administration	1	1
	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	108,096	6,154	114,250
Charitable activities			
Premises hire	6,154	-	6,154
Investment income	32	-	32
Other income	1,723,883	2,108	1,725,991
Total	<u>1,838,165</u>	<u>8,262</u>	<u>1,846,427</u>
EXPENDITURE ON			
Charitable activities			
Ministry costs	21,491	-	21,491
Administrative costs	13,913	-	13,913
Establishment costs	60,971	-	60,971
Mission costs	7,044	15,003	22,047
Total	<u>103,419</u>	<u>15,003</u>	<u>118,422</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME/(EXPENDITURE)	1,734,746	(6,741)	1,728,005
Transfers between funds	(11,144)	11,144	-
Other recognised gains/(losses)			
Actuarial gains on defined benefit schemes	14,839	-	14,839
	<hr/>	<hr/>	<hr/>
Net movement in funds	1,738,441	4,403	1,742,844
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>1,738,441</u>	<u>4,403</u>	<u>1,742,844</u>

9. NET MOVEMENT IN FUNDS

The net movement in funds is stated after (crediting)/ charging the following:

	Year ended 5.4.22 £	20.12.19 -5.4.21 £
Donation received from Godalming Baptist Church (1127320)	-	(1,725,991)
Independent Examiner's Remuneration	-	-

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 6 April 2021 and 5 April 2022	<u>1,373,428</u>	<u>629</u>	<u>51,121</u>	<u>1,425,178</u>
DEPRECIATION				
At 6 April 2021	23,890	105	8,222	32,217
Charge for year	<u>35,834</u>	<u>131</u>	<u>10,725</u>	<u>46,690</u>
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2022	<u>59,724</u>	<u>236</u>	<u>18,947</u>	<u>78,907</u>
NET BOOK VALUE				
At 5 April 2022	<u>1,313,704</u>	<u>393</u>	<u>32,174</u>	<u>1,346,271</u>
	<hr/>	<hr/>	<hr/>	<hr/>
At 5 April 2021	<u>1,349,538</u>	<u>524</u>	<u>42,899</u>	<u>1,392,961</u>
	<hr/>	<hr/>	<hr/>	<hr/>

Tangible fixed assets were transferred from Godalming Baptist Church (1127320) to the CIO at their net book value at the date of transfer (£1,421,599).

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

11.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5.4.22	5.4.21
		£	£
	Other debtors	13,460	21,197
	Prepayments and accrued income	7,893	7,372
		<u>21,353</u>	<u>28,569</u>
12.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5.4.22	5.4.21
		£	£
	Other creditors	3,146	8,078
		<u>3,146</u>	<u>8,078</u>

13. PROVISIONS FOR LIABILITIES

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

The minister is eligible to join the Scheme.

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

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuations, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

13. PROVISIONS FOR LIABILITIES - continued

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The Recovery Plan dated 30 September 2020 envisaged deficiency contributions continuing until 30 June 2026.

At the end of June 2022, the BPS signed an agreement with the insurance company Just Group to secure members' pension benefits under the DB Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to £1 per month from August 2022. However, participating employers remain responsible for providing a share of any additional funds that the DB Plan may require in the future.

The key financial assumptions underlying the valuations were as follows (% pa):

Type of assumption:	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns:	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases:	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the charge for the period recognised in the Statement of Financial Activities represents the employer contributions payable.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	Year ended 5.4.22	20.12.19-5.4.2 1
	£	£
Liability at 6 April 2021	27,970	44,469
Contributions for the period	(5,030)	(2,279)
Interest cost	229	619
Remaining charge/(credit) to Balance Sheet (recognised in SOFA)	(969)	(14,839)
	<hr/>	<hr/>
Liability at 5 April 2022	<u>22,200</u>	<u>27,970</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
General fund	65,843	31,213	(15,827)	81,229
Church Premises Fund	1,349,539	(35,835)	-	1,313,704
Legacy fund	323,059	-	-	323,059
	<u>1,738,441</u>	<u>(4,622)</u>	<u>(15,827)</u>	<u>1,717,992</u>
Restricted funds				
Ambassadors' Fund	1,500	(17,327)	15,827	-
Pastoral Fund	2,387	862	-	3,249
Other restricted donations	516	1,686	-	2,202
	<u>4,403</u>	<u>(14,779)</u>	<u>15,827</u>	<u>5,451</u>
TOTAL FUNDS	<u>1,742,844</u>	<u>(19,401)</u>	<u>-</u>	<u>1,723,443</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	105,263	(75,019)	969	31,213
Church Premises Fund	(1)	(35,834)	-	(35,835)
	<u>105,262</u>	<u>(110,853)</u>	<u>969</u>	<u>(4,622)</u>
Restricted funds				
Ambassadors' Fund	3,550	(20,877)	-	(17,327)
Pastoral Fund	1,775	(913)	-	862
Other restricted donations	2,156	(470)	-	1,686
	<u>7,481</u>	<u>(22,260)</u>	<u>-</u>	<u>(14,779)</u>
TOTAL FUNDS	<u>112,743</u>	<u>(133,113)</u>	<u>969</u>	<u>(19,401)</u>

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds			
General fund	76,987	(11,144)	65,843
Church Premises Fund	1,349,539	-	1,349,539
Legacy fund	323,059	-	323,059
	<u>1,749,585</u>	<u>(11,144)</u>	<u>1,738,441</u>
Restricted funds			
Ambassadors' Fund	(9,644)	11,144	1,500
Pastoral Fund	2,387	-	2,387
Other restricted donations	516	-	516
	<u>(6,741)</u>	<u>11,144</u>	<u>4,403</u>
TOTAL FUNDS	<u><u>1,742,844</u></u>	<u><u>-</u></u>	<u><u>1,742,844</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	141,677	(79,529)	14,839	76,987
Church Premises Fund	1,373,429	(23,890)	-	1,349,539
Legacy fund	323,059	-	-	323,059
	<u>1,838,165</u>	<u>(103,419)</u>	<u>14,839</u>	<u>1,749,585</u>
Restricted funds				
Ambassadors' Fund	2,980	(12,624)	-	(9,644)
Pastoral Fund	3,171	(784)	-	2,387
Other restricted donations	2,111	(1,595)	-	516
	<u>8,262</u>	<u>(15,003)</u>	<u>-</u>	<u>(6,741)</u>
TOTAL FUNDS	<u><u>1,846,427</u></u>	<u><u>(118,422)</u></u>	<u><u>14,839</u></u>	<u><u>1,742,844</u></u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings.

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

14. MOVEMENT IN FUNDS - continued

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

15. RELATED PARTY DISCLOSURES

Donations totalling £16,170 were received from the trustees during the year (2021: £12,960 for the period 6.8.20 to 5.4.21).

GODALMING BAPTIST CHURCH

England & Wales - Charity number 1187105

Accounts

REGISTERED CHARITY NUMBER: 1187105

Report of the Trustees and
Unaudited Financial Statements
for the Period 20 December 2019 to 5 April 2021
for
Godalming Baptist Church CIO

Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Contents of the Financial Statements
for the Period 20 December 2019 to 5 April 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Cash Flow Statement	7
Notes to the Cash Flow Statement	8
Notes to the Financial Statements	9 to 15
Detailed Statement of Financial Activities	16

Report of the Trustees
for the Period 20 December 2019 to 5 April 2021

The trustees present their report with the financial statements of the charity for the period 20 December 2019 to 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

Summary of activities

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 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.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

During the period the Church has sought to meet its objectives by carrying out many of the activities listed above. It has carried out a number of its activities and has also supported other people as they have sought to meet similar objectives. However, the lockdown restrictions brought in as a result of the coronavirus pandemic meant that in the latter part of the period, the usual church activities either went online or were curtailed or were not run.

The Charity continued to support those missionaries serving overseas who are members of the Church and who were sent out through the Ambassadors' Fund.

The trustees feel that over the course of the period, the Charity has been successful in meeting its stated objectives through many of the activities that it has embarked upon.

Following a period of consultation, the church voted to move from being a Charitable Unincorporated Organisation (CUA) to becoming a Charitable Incorporated Organisation (CIO). This new legal set up is considered to be the best legal structure, whilst remaining faithful to the previous model of church governance. The CIO was registered with the Charity Commission on 20 December 2019 but all the legal transactions were not completed until 24 July 2020. The final accounts of the CUA were prepared up until the end of the accounting month in which all the legalities were completed and the CIO took over the net assets and activities of the CUA. These accounts are therefore the first accounts of the CIO and contain transactions for the 8 month period, 6 August 2020 to 5 April 2021.

**Report of the Trustees
for the Period 20 December 2019 to 5 April 2021**

FINANCIAL REVIEW

During the period under review, the income of the Charity, excluding the value of the transfer from the CUA, was £120,706, including a legacy of £28,653. Income from donations continues to be affected by the coronavirus lockdown. The total income for the period including the transfer from the CUA, was £1,846,217, thus exceeding the audit threshold. However, the trustees have obtained exemption from audit on the basis that the threshold was exceeded only because of the transfer of net assets, a non-recurring event.

Expenditure for the period was £118,422, of which depreciation of £32,217 was by far the major item. Other major categories of expenditure were staff costs (£24,886), grants to institutions (£15,498) and repairs and decorating (£14,956).

The church recorded a small surplus of £2,014 excluding the amount of £1,725,991 transferred from the CUA and the £14,839 movement on the provision in respect of the Baptist Pension Scheme liability. When these two elements are included, the total net income for the period was £1,742,844 meaning that there were total funds of £1,742,844 available to be carried forward.

The trustees are aware that, but for the transfer from the CUA and the positive movement on the pension scheme liability, the church only achieved a small surplus, although £32,217 related to depreciation of the premises and equipment and therefore did not represent a cash movement. They will continue to monitor the financial situation carefully.

Reserves policy

The trustees have established the level of reserves (that is those funds that are freely available excluding designated funds) that the charity ought to have. Reserves are needed to ensure that regular expenditure and donations and grants can be maintained in the short term should there be a reduction in the level of voluntary income received. Reserves are held to cover possible emergency repairs to the Church and other buildings. The trustees consider that the ideal level of reserves is £50,000, approximately three months of regular expenditure. Unrestricted cash balances at 5 April 2021 were £352,959, thus exceeding the desired level of reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Godalming Baptist Church is an unincorporated charity governed by its Constitution dated 19 December 2020. It was registered as a charity with the Charity Commission on the same date, receiving charity number 1187105.

Appointment, recruitment and training of trustees

The management of the charity is the responsibility of the trustees who are elected by nomination at the church AGM by the membership of the church under the terms of the Constitution. The trustees (except for those in ministerial office) are appointed for an initial three year term with the opportunity for re-appointment at the end of the three year term. Each trustee is provided with copies of the Constitution on request, as well as accounts and minutes, and is made aware of the legal responsibilities they are accepting on their appointment.

Commencement of Charitable Activities

As noted above, the CIO of the same name as the CUA was registered on 20 December 2019. On 24 July 2020, the assets and liabilities and activities of the unincorporated association were transferred to the new charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187105

Principal address

Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Godalming Baptist Church CIO

Report of the Trustees
for the Period 20 December 2019 to 5 April 2021

Principal address

Godalming Baptist Church
Queen Street
Godalming
Surrey
GU7 1BA

Trustees

Rev S A Platford (appointed 20.12.19) (resigned 4.5.21)
Mrs C Lawton (appointed 20.12.19)
Mrs J Farrow (appointed 20.12.19) (resigned 18.1.22)
Mrs S Lucas (appointed 13.10.20)
A Lucas (appointed 20.12.19)
Mrs M Jones (appointed 13.10.20)
Mrs M Toombs (appointed 20.12.19)
N Hetherington (appointed 20.12.19) (resigned 8.9.20)

Independent Examiner

Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Approved by order of the board of trustees on *18th January 2022* and signed on its behalf by:



.....
A Lucas - Trustee

**Independent Examiner's Report to the Trustees of
Godalming Baptist Church CIO**

Independent examiner's report to the trustees of Godalming Baptist Church CIO

I report to the charity trustees on my examination of the accounts of Godalming Baptist Church CIO (the Trust) for the period 20 December 2019 to 5 April 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of _ which is one of the listed bodies.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.

Chrissie Bacon
Ynot House
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date:

Statement of Financial Activities
for the Period 20 December 2019 to 5 April 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	2	108,096	6,154	114,250
Charitable activities				
Premises hire	4	6,154	-	6,154
Investment income	3	32	-	32
Other income	5	1,723,883	2,108	1,725,991
Total		<u>1,838,165</u>	<u>8,262</u>	<u>1,846,427</u>
EXPENDITURE ON				
Charitable activities				
Ministry costs	6	21,491	-	21,491
Administrative costs		13,913	-	13,913
Establishment costs		60,971	-	60,971
Mission costs		7,044	15,003	22,047
Total		<u>103,419</u>	<u>15,003</u>	<u>118,422</u>
NET INCOME/(EXPENDITURE)		<u>1,734,746</u>	<u>(6,741)</u>	<u>1,728,005</u>
Transfers between funds	15	<u>(11,144)</u>	<u>11,144</u>	<u>-</u>
Other recognised gains/(losses)				
Actuarial gains on defined benefit schemes		14,839	-	14,839
Net movement in funds		<u>1,738,441</u>	<u>4,403</u>	<u>1,742,844</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,738,441</u></u>	<u><u>4,403</u></u>	<u><u>1,742,844</u></u>

The notes form part of these financial statements

Godalming Baptist Church CIO

Balance Sheet
5 April 2021

	Notes	Unrestricted funds £	Restricted funds £	Total funds £
FIXED ASSETS				
Tangible assets	11	1,392,961	-	1,392,961
CURRENT ASSETS				
Debtors	12	28,569	-	28,569
Cash at bank		352,959	4,403	357,362
		<u>381,528</u>	<u>4,403</u>	<u>385,931</u>
CREDITORS				
Amounts falling due within one year	13	(8,078)	-	(8,078)
		<u>373,450</u>	<u>4,403</u>	<u>377,853</u>
NET CURRENT ASSETS				
		1,766,411	4,403	1,770,814
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>1,738,441</u>	<u>4,403</u>	<u>1,742,844</u>
PROVISIONS FOR LIABILITIES	14	(27,970)	-	(27,970)
		<u>1,738,441</u>	<u>4,403</u>	<u>1,742,844</u>
NET ASSETS				
		<u>1,738,441</u>	<u>4,403</u>	<u>1,742,844</u>
FUNDS	15			
Unrestricted funds				1,738,441
Restricted funds				<u>4,403</u>
TOTAL FUNDS				<u>1,742,844</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th January 2022 and were signed on its behalf by:


.....
A Lucas - Trustee


.....
C Lawton - Trustee

The notes form part of these financial statements

Cash Flow Statement
for the Period 20 December 2019 to 5 April 2021

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	1,782,742
Finance costs paid		(234)
		<hr/>
Net cash provided by operating activities		1,782,508
		<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets		(1,425,178)
Interest received		32
		<hr/>
Net cash (used in)/provided by investing activities		(1,425,146)
		<hr/>
Change in cash and cash equivalents in the reporting period		357,362
Cash and cash equivalents at the beginning of the reporting period		-
		<hr/>
Cash and cash equivalents at the end of the reporting period		357,362
		<hr/> <hr/>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Period 20 December 2019 to 5 April 2021

1.	RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES	£
	Net income for the reporting period (as per the Statement of Financial Activities)	1,728,005
	Adjustments for:	
	Depreciation charges	32,217
	Interest received	(32)
	Finance costs	234
	Actuarial gain	14,839
	Increase in provisions	27,970
	Increase in debtors	(28,569)
	Increase in creditors	8,078
	Net cash provided by operations	<u><u>1,782,742</u></u>

2.	ANALYSIS OF CHANGES IN NET FUNDS			
		At 20.12.19	Cash flow	At 5.4.21
		£	£	£
	Net cash			
	Cash at bank	-	357,362	357,362
		<u> </u>	<u> </u>	<u> </u>
		-	357,362	357,362
		<u> </u>	<u> </u>	<u> </u>
	Total	<u><u> </u></u>	<u><u>357,362</u></u>	<u><u>357,362</u></u>

**Notes to the Financial Statements
for the Period 20 December 2019 to 5 April 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	Straight line over 26 years. The church was being depreciated over 50 years in the books of the old charity and 24 years' depreciation had been provided to the date of transfer.
Plant and machinery	25% on the reducing balance basis
Fixtures and fittings	25% on the reducing balance basis

Depreciation is not provided on the manse as the trustees consider that its value exceeds the cost at which it is held in the books of the charity.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The church pays pension contributions for its eligible ministerial staff to the Baptist Pension Scheme, a final salary defined benefit pension scheme which is not contracted out for State Pension purposes. The scheme is a multi-employer pension scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with the SORP (FRS 102) the scheme is therefore accounted for as a defined benefit contribution scheme.

Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021

2. DONATIONS AND LEGACIES

	£
Donations	60,135
Gift aid	21,197
Legacies	28,653
Designated gifts	4,265
	114,250
	114,250

3. INVESTMENT INCOME

	£
Deposit account interest	32
	32
	32

4. INCOME FROM CHARITABLE ACTIVITIES

	£
Rental income	6,154
Activity Premises hire	6,154
	6,154

5. OTHER INCOME

Other income represents the donation of the net funds from the old charity, Godalming Baptist Church (1127320) to the new charity, Godalming Baptist Church CIO (1187105) at the date of transfer, 5 August 2020.

The net assets donated were as follows:

	£
Tangible fixed assets	1,421,598
Debtors	24,264
Cash at bank	331,345
Creditors- amounts falling due within one year	(6,747)
Provisions for liabilities	(44,469)
	1,725,991
	1,725,991

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Totals £
Ministry costs	21,491	-	21,491
Administrative costs	13,913	-	13,913
Establishment costs	60,971	-	60,971
Mission costs	-	22,047	22,047
	96,375	22,047	118,422
	96,375	22,047	118,422

Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021

7. GRANTS PAYABLE

	£
Mission costs	22,047
	<u>22,047</u>

The total grants paid to institutions during the period was as follows:

	£
Overseas Mission	6,512
Overseas child sponsorship	224
Other donations	310
Missionary work- UK	6,712
Trinity Trust- local schools	1,100
Churches Together in Godalming	640
	<u>15,498</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

During the period, remuneration and benefits were paid to the following trustee:

Sandra Platford received remuneration of £17,940 and pension contributions paid on her behalf were £1,968.

Trustees' expenses

During the period, a total of £98 was reimbursed to one trustee in respect of printing and computer expenses.

9. STAFF COSTS

	£
Wages and salaries	22,837
Other pension costs	2,049
	<u>24,886</u>

The average monthly number of employees during the period was as follows:

Ministry	1
Administration	1
	<u>2</u>

No employees received emoluments in excess of £60,000.

**Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021**

10. NET MOVEMENT IN FUNDS

The net movement in funds is stated after (crediting)/ charging the following:

	20.12.19
	-5,421
	£
Donation received from Godalming Baptist Church (1127320)	(1,725,991)
Independent Examiner's Remuneration	600

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
Additions	1,373,428	629	51,121	1,425,178
DEPRECIATION				
Charge for year	23,890	105	8,222	32,217
NET BOOK VALUE				
At 5 April 2021	<u>1,349,538</u>	<u>524</u>	<u>42,899</u>	<u>1,392,961</u>

Tangible fixed assets were transferred from Godalming Baptist Church (1127320) to the CIO at their net book value at the date of transfer. The analysis of additions is as follows:

	£
Transfer from Godalming Baptist Church (1127320)	1,421,599
Additions in period	3,579
Total shown as additions above	<u>1,425,178</u>

Under the terms of the 1903 Trust Deed, the church must use any proceeds from the sale of the church premises to buy or erect new premises for the furtherance of the Kingdom of God.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	21,197
Prepayments and accrued income	7,372
	<u>28,569</u>

Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ 8,078
-----------------	------------

14. PROVISIONS FOR LIABILITIES

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

The minister is eligible to join the Scheme.

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

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuations, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuations were as follows (% pa):

Type of assumption:	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns:	
- Pre-retirement	2.95
- Post retirement	1.70

Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021

14. PROVISIONS FOR LIABILITIES - continued

Deferred pension increases:	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	2.70

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, the charge for the period recognised in the Statement of Financial Activities represents the employer contributions payable.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	20.12.19 -
	5.4.21
	£
Liability transferred from Godalming Baptist Church (1127320) at 6.8.20	44,469
Contributions for the period	(2,279)
Interest cost	619
Remaining charge/(credit) to Balance Sheet (recognised in SOFA)	(14,839)
	<hr/>
Liability at 5 April 2021	27,970
	<hr/> <hr/>

15. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds			
General fund	76,987	(11,144)	65,843
Church Premises Fund	1,349,539	-	1,349,539
Legacy fund	323,059	-	323,059
	<hr/>	<hr/>	<hr/>
	1,749,585	(11,144)	1,738,441
Restricted funds			
Ambassadors' Fund	(9,644)	11,144	1,500
Pastoral Fund	2,387	-	2,387
Other restricted donations	516	-	516
	<hr/>	<hr/>	<hr/>
	(6,741)	11,144	4,403
TOTAL FUNDS	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	1,742,844	-	1,742,844

**Notes to the Financial Statements - continued
for the Period 20 December 2019 to 5 April 2021**

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	141,677	(79,529)	14,839	76,987
Church Premises Fund	1,373,429	(23,890)	-	1,349,539
Legacy fund	323,059	-	-	323,059
	<u>1,838,165</u>	<u>(103,419)</u>	<u>14,839</u>	<u>1,749,585</u>
Restricted funds				
Ambassadors' Fund	2,980	(12,624)	-	(9,644)
Pastoral Fund	3,171	(784)	-	2,387
Other restricted donations	2,111	(1,595)	-	516
	<u>8,262</u>	<u>(15,003)</u>	<u>-</u>	<u>(6,741)</u>
TOTAL FUNDS	<u>1,846,427</u>	<u>(118,422)</u>	<u>14,839</u>	<u>1,742,844</u>

The Church Premises Fund is a fixed asset reserve, maintained (by a transfer to or from general funds) at a level equal to the net book value of freehold land and buildings.

The Legacy Fund was established in order to record separately the income and expenditure relating to the legacies from former members.

The Ambassadors Fund was established to provide financial support for the work of missionaries sent out from the Church.

The Pastoral Fund was established to provide financial assistance to those in need in the church and local community.

Other Restricted Donations relate to specific donations made by church members.

16. RELATED PARTY DISCLOSURES

Donations totalling £12,960 were received from the trustees during the period.

17. EXEMPTION FROM AUDIT

The charity has obtained exemption from audit from the Charity Commission on the basis that its income is only above the level at which an audit is required because of the transfer of net assets from Godalming Baptist Church (1127320).