

Charity registration number 1196365

**POTTER STREET BAPTIST CHURCH**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# POTTER STREET BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Rev. A.M. Taylor - Minister  
M.H. Hollingsworth  
C.J. Rowe  
M.J. Gardner - Treasurer  
B. Carroll  
C.N. Rowe  
S.J. Mitchell  
P.M. Jenkins - Secretary  
P.G. Channell (retired 26 April 2023)  
A.L. Bellworthy  
M.J. Tew  
D.H. Thomas  
M.R. Kitson (appointed 26 April 2023)

### Charity number

1196365

### Principal address

Potter Street Baptist Church  
98 Potter Street  
Chapel Lane  
Harlow  
Essex  
CM17 9AW

### Independent examiner

HB Accountants  
Plumpton House  
Plumpton Road  
Hoddesdon  
Hertfordshire  
EN11 0LB

### Bankers

Barclays Bank plc  
14 The Water Gardens Shopping Centre  
Harlow  
Essex  
CM20 1AN

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# POTTER STREET BAPTIST CHURCH

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# POTTER STREET BAPTIST CHURCH

## TRUSTEES' REPORT

### *FOR THE YEAR ENDED 31 DECEMBER 2023*

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the church's trust deed, the Charities Act 2011 and "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 primary purpose of the church remains as stated in our first report submitted last year, ie the advancement of the Christian faith according to the principles of the Baptist denomination (the Baptist Union of Great Britain - BUGB). The church may also support educational and pastoral initiatives and carry out other charitable purposes both at home and abroad, as proposed by the diaconate and approved by the membership. The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the church should undertake.

The church offers a wide range of opportunities and activities from Monday to Sunday. Our main service is at 11am on a Sunday morning with varied styles of worship and enthusiastic singing, ably supported by our worship group musicians. We have a creche for babies and toddlers; Junior Church for age ranges 5-11; and "workout" for secondary school age/young teens.

Membership of our bible study groups has grown during the past year. Ladies' monthly prayer breakfast is still well attended, but men's breakfast club closed in the summer for logistical reasons. It is hoped to re-open this in the future. Weekly Drop In is thriving with increased numbers.

Monday craft club numbers have almost doubled. A fortnightly Tuesday club [for men and women] meets in the evening with speakers, activities and outings. There is a Ladies' Keep Fit club on a Thursday evening. A table tennis club meets on a Monday evening on a seasonal basis.

Girls Brigade and Boys' Group continue weekly during term time. Messy Church is held monthly for primary age children [with a parent or carer]. At the end of each half term holiday we have holiday club, with a 3-day event at the end of the summer holiday.

Plans were put in motion to take our young people to the seaside for an "indoor camp" in May 2024.

#### **Achievements and performance**

In March, Rev Taylor was formally inducted as the Baptist lead minister at Church Langley Church with whom we work very closely. There were two baptisms during 2023. Two weddings took place. Rev Taylor regularly officiates at funerals both held in our chapel and some at the local cemetery/crematorium.

A group of mainly senior folk had a holiday in Eastbourne in April, with worship and fellowship every evening. The church was involved in the local Walk of Witness on Good Friday. The night before, Maundy Thursday, approximately 50 people shared a Passover meal together with the origins of Passover customs being explained by the minister.

To celebrate the King's Coronation in May we held a cream tea which raised £545 for our local hospice, St Clare's.

In November, craft club joined forces with our Girls Brigade to put on a sale of work/Christmas Fayre. GB were raising funds to support the company. Craft club supports a particular charity every two years. This time the amazing sum of £903 was raised for the local Parkinson's branch.

Community Involvement: Support For Sight group enjoy coming to our coffee morning on the 2nd Tuesday of the month. The following attend Drop In on Wednesdays periodically: a local councillor; advisers from Harlow community hub; and a chiropodist and hairdresser offer appointments at reasonable rates.

We run a Tots@Play for babies, toddlers & pre-school age children with their parents/carers on a Friday morning which is very popular and has a waiting list. Local Alcoholics Anonymous and Gamblers Anonymous groups meet here weekly. We support Harlow Foodbank. We have close links with a housing association block of flats nearby. Residents' Associations meet on our premises.

In February the Church Langley Brownies and Rainbows moved to our premises, meeting on Monday and Tuesday evenings during term time. Very good relationships have been built up with the girls joining us for Harvest Festival, Remembrance Sunday and Christmas services.



# POTTER STREET BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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For very many years the New Editions Choir has presented concerts in our hall in June and December. These are excellent performances and are well attended by the community as well as church members.

In December a local primary school year group came to us for a Christingle service. This has become a tradition as they enjoy it so much. Also in December we were delighted to present a pantomime for the first time since 2019. This was a brilliant success – the result of so much hard work by very many people. A total of £2,371 was raised which will be split between St Clare's Hospice and PSBC funds in the new year.

#### **Fabric and grounds**

The grounds are maintained by a church working party that gathers monthly during the spring/summer to keep our gardens neat and attractive. A deacon is our Fabric officer and he manages/organises day to day maintenance and work carried out by external professional contractors. Other deacons/members assist with jobs where they have the relevant skillset.

Work to replace 4 wooden sash windows on the ground floor of the chapel continued slowly. Planning permission was denied by the local council. An appeal has been lodged via the Home Office. It will be a very long time before we hear their decision. A successful application was put forward to the Baptist Union for a grant towards the cost of producing a professional quinquennial buildings condition report. The inspection took place on 14th December. The report will be used as a basis for planning future works.

Further improvements were made to the audio-visual control area. All statutory system checks were dealt with, eg fire extinguishers, heating controls, portable appliances. Wherever possible light bulbs have been replaced with LED fittings to save energy. All users of the premises are reminded not to waste energy.

#### **Financial review**

Everyone is affected by ongoing cost of living increases, but we give thanks that our funds are in a sound position. Where possible, external users of our premises were asked to make a higher donation with effect from October [£15 per hour instead of £10] to help towards the increase in utility costs. Total income for the year was £154,657, an increase over 2022 of £25,286. This was partly due to an increase in activity income. Total expenditure was £120,984, giving a positive balance of £33,673.

Approximately £31,000 is held in reserve with the Baptist Union.

#### **Structure, governance and management**

The church is a member of the Baptist Union of Great Britain and the Eastern Baptist Association [EBA], who issue guidance and training on all matters. The church is responsible for drawing up its own constitution. Staffing appointments, policy decisions and day to day activities are organised via the diaconate with the approval of church members. Church members nominate people from the membership to serve on the diaconate for a period of two years. The church operates a "split" system whereby half of the diaconate will stand down one year, and the other half will stand down the following year. This eliminates the risk of having a completely new [possibly inexperienced] diaconate at any given time. Deacons whose term of office expires may be nominated to serve for a further two years if they are willing. Currently the constitution [approved by members at a special church meeting held on 20th October 2021] allows for the diaconate to comprise a maximum of 12 members. The diaconate meets monthly. Church members' meetings are held every 3 months, the Annual General Meeting being held in April, when the annual election of deacons, treasurer and secretary take place. In April 2022 the following were elected to the diaconate: Andy Bellworthy, Matt Gardner [treasurer], Marian Hollingsworth, Christopher Rowe, Corinna Rowe and David Thomas. The following deacons' term of office will expire in April 2023: Brian Carroll, Paul Channell, Pat Jenkins, Sarah Mitchell and Mike Tew. All meetings are minuted by the secretary.

The church is led full time by Rev Alison Taylor who has been in post for 20 years. From January to May 2022 she was supported by our Assistant Ministry Worker [AMW]. He joined us 5 years ago in a full time capacity, but 3 years ago he embarked upon a course of study to become a Baptist Minister, training at Spurgeon's College, London. During this time, he worked only part time in the role of AMW as he was training part time also. Our AMW left us in May to take up his first ministerial appointment in Forest Gate. The post is now vacant and we shall be seeking a replacement.

Safeguarding: The church follows BUGB guidelines. All staff, paid and voluntary, are subject to an enhanced Disclosure & Barring Service vetting check, and attend EBA training. A deacon is the designated safeguarding officer. The church complies with the General Data Protection Regulation, 2018, and is registered with the Information Commissioner's Office.

# POTTER STREET BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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The trustees' report was approved by the Board of Trustees.



P.M. Jenkins

Trustee

Date: 17-4-2024

# POTTER STREET BAPTIST CHURCH

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF POTTER STREET BAPTIST CHURCH

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I report to the trustees on my examination of the financial statements of Potter Street Baptist Church (the church) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

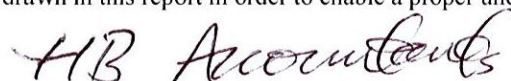
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 church as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



#### **HB Accountants**

28 Plumpton House  
Plumpton Road  
Hoddesdon  
Hertfordshire  
EN11 0LB

Dated: 22 April 2024



# POTTER STREET BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
<b><u>Income from:</u></b>					
Donations and legacies	3	105,691	2,180	107,871	103,994
Charitable activities	4	40,260	-	40,260	20,657
Other trading activities	5	5,619	-	5,619	4,246
Investments	6	907	-	907	474
<b>Total income</b>		<u>152,477</u>	<u>2,180</u>	<u>154,657</u>	<u>129,371</u>
<b><u>Expenditure on:</u></b>					
Charitable activities	7	<u>117,100</u>	<u>3,884</u>	<u>120,984</u>	<u>117,732</u>
Transfer of funds at the start of the charity		-	-	-	2,922,904
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>		35,377	(1,704)	33,673	2,934,543
<b><u>Other recognised gains and losses</u></b>					
Revaluation of tangible fixed assets		<u>252,746</u>	-	<u>252,746</u>	-
<b>Net movement in funds</b>		<u>288,123</u>	<u>(1,704)</u>	<u>286,419</u>	<u>2,934,543</u>
Fund balances at 1 January 2023		<u>2,932,819</u>	<u>1,724</u>	<u>2,934,543</u>	-
<b>Fund balances at 31 December 2023</b>		<u><u>3,220,942</u></u>	<u><u>20</u></u>	<u><u>3,220,962</u></u>	<u><u>2,934,543</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

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



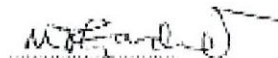
# POTTER STREET BAPTIST CHURCH

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Tangible assets	13		3,125,000		2,872,915
<b>Current assets</b>					
Debtors	14	7,673		7,051	
Cash at bank and in hand		97,302		61,370	
		<u>104,975</u>		<u>68,421</u>	
Creditors: amounts falling due within one year	15	9,004		6,193	
		<u>95,981</u>		<u>62,228</u>	
<b>Net current assets</b>			95,981		62,228
<b>Total assets less current liabilities</b>			<u>3,220,982</u>		<u>2,934,543</u>
<b>The funds of the church</b>					
Restricted income funds	16		20		1,724
Unrestricted funds			<u>3,220,962</u>		<u>2,932,819</u>
			<u>3,220,962</u>		<u>2,934,543</u>

The financial statements were approved by the trustees on 17/4/2024



M.L. Gardner  
Trustee

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

Potter Street Baptist Church is a Charitable Trust .

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the church's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The church is a Public Benefit Entity as defined by FRS 102.

The church has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the church. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties.

The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the church.

#### 1.4 Income

Income is recognised when the church is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the church has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the church has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	0%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity revalues the freehold property annually based on the valuation for insurance purposes.

#### 1.7 Impairment of fixed assets

At each reporting end date, the church reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The church has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the church's balance sheet when the church becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.



# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1 Accounting policies (continued)

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the church's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the church is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the church's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	91,222	2,180	93,402	83,209	4,826	88,035
Gift Aid tax	14,469	-	14,469	14,484	500	14,984
Grants receivable	-	-	-	975	-	975
	<u>105,691</u>	<u>2,180</u>	<u>107,871</u>	<u>98,668</u>	<u>5,326</u>	<u>103,994</u>



# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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**4 Charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Activities and events	40,260	20,657
	=====	=====

**5 Other trading activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hall lettings	5,619	4,246
	=====	=====

**6 Investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Interest receivable	907	474
	=====	=====

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 7 Charitable activities

	2023	2022
	£	£
Staff costs	43,345	53,501
Rent and council tax	9,296	9,077
Light, heat and water	7,758	5,812
Insurance	3,409	1,819
Cleaning and gardening	2,820	821
Repairs and maintenance	1,744	11,185
Telecomms and computer expenses	1,767	1,915
Travel	4,034	3,954
Activities and events	27,224	14,200
Youth and children's work	94	202
Music and audio-visual	1,342	1,866
Printing, postage and stationery	413	555
Legal and professional fees	2,093	-
Sundry expenses	1,786	1,790
	<u>107,125</u>	<u>106,697</u>
Grant funding of activities (see note 8)	11,369	9,235
Share of governance costs (see note 9)	2,490	1,800
	<u>120,984</u>	<u>117,732</u>
<b>Analysis by fund</b>		
Unrestricted funds	117,100	114,130
Restricted funds	3,884	3,602
	<u>120,984</u>	<u>117,732</u>

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Grants payable

	2023 £	2022 £
Grants to institutions:		
DEC Ukraine Humanitarian Appeal	-	1,624
Harlow Food Bank	1,645	260
Baptist World Mission	3,667	3,034
Baptist Home Mission	3,600	3,000
St Clare's Hospice	989	512
Parkinson's UK	903	235
University of Herts Student Union	-	100
RNIB	-	70
The Living God Baptist Church, India	-	70
Harlow Community Men's Shed	140	-
Streets 2 Homes	140	-
	<u>11,084</u>	<u>8,905</u>
Grants to individuals	285	330
	<u>11,369</u>	<u>9,235</u>

### 9 Support costs

	Support costs £	Governance costs £	2023 £	2022 £
Accountancy	-	2,490	2,490	1,800
	<u>-</u>	<u>2,490</u>	<u>2,490</u>	<u>1,800</u>
Analysed between Charitable activities	-	2,490	2,490	1,800
	<u>-</u>	<u>2,490</u>	<u>2,490</u>	<u>1,800</u>

### 10 Trustees

Rev. A.M. Taylor, a trustee and the minister, was paid a salary of £28,485 (2022: £27,655) in the year with pension contributions of £6,852 (2022: £9,267). Manse expenses paid in the year totalled £9,921 (2022: £9,301)

E. Bellworthy, the wife of one of the trustees, was paid a salary of £3,432 (2022: £3,276) in the year.

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 11 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Minister	1	1
Minister in Training	-	1
Drop-in Centre Supervisor	1	1
Cleaners	1	2
Total	3	5

Employment costs	2023 £	2022 £
Wages and salaries	36,493	43,741
Other pension costs	6,852	9,760
	43,345	53,501

There were no employees whose annual remuneration was more than £60,000.

### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 13 Tangible fixed assets

	Freehold buildings £
<b>Cost</b>	
At 1 January 2023	2,872,315
Revaluation	252,746
At 31 December 2023	3,125,061
<b>Carrying amount</b>	
At 31 December 2023	3,125,061
At 31 December 2022	2,872,315



# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 14 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Gift Aid tax debtor	3,821	3,751
Other debtors	2,639	2,000
Prepayments and accrued income	1,213	1,300
	<u>7,673</u>	<u>7,051</u>

### 15 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	4,882	4,393
Accruals and deferred income	4,192	1,800
	<u>9,074</u>	<u>6,193</u>

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
Harlow Food Bank	1,280	385	(1,645)	20
BMS World Mission	-	67	(67)	-
St Clare's Hospice	444	545	(989)	-
Harlow Community Men's Shed	-	140	(140)	-
Streets 2 Homes	-	140	(140)	-
Parkinson's UK	-	903	(903)	-
	<u>1,724</u>	<u>2,180</u>	<u>(3,884)</u>	<u>20</u>

# POTTER STREET BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Restricted funds (continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
DEC Ukraine Humanitarian Appeal	-	1,624	(1,624)	-
Harlow Food Bank	-	1,540	(260)	1,280
BMS World Mission	-	34	(34)	-
London Hearts for Community	-	787	(787)	-
St Clare's Hospice	-	956	(512)	444
Marie Curie	-	235	(235)	-
RNIB	-	70	(70)	-
The Living God Baptist Church, India	-	70	(70)	-
Other	-	10	(10)	-
	-	5,326	(3,602)	1,724

### 17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Tangible assets	3,125,061	-	3,125,061
Current assets/(liabilities)	95,881	20	95,901
	3,220,942	20	3,220,962
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Tangible assets	2,872,315	-	2,872,315
Current assets/(liabilities)	60,504	1,724	62,228
	2,932,819	1,724	2,934,543

### 18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).