

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

31ST DECEMBER 2021

REGISTERED CHARITY NO. 219975

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2021

CONTENTS

	Page
Charity information	1
Trustees' Annual report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance Sheet	9
Notes	10 - 15
Detailed income and expenditure accounts	16 - 19

GRAYS BAPTIST CHURCH

CHARITY INFORMATION

TRUSTEES

R. Bennett
J. Burt
D. Franks
S. Livermore
P. Stephenson
H. Hutchinson
K. Walker
R. Kensell
G. Kabia
L. Ansong
R. Ohene
R. Akinlawon

BANKERS

Lloyds
34 High Street
Grays
Essex
RM17 6LX

ACCOUNTANTS

Peaty & Co
Chartered Accountants
163-164 Moulsham Street
Chelmsford
Essex
CM2 0LD

CHARITY REGISTRATION NUMBER

219975

ADDRESS

Orsett Road
Grays
Essex
RM17 5HH

GRAYS BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2021

The Trustees of the charity present their annual report and the financial statements for the year ended 31st December 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity'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 published on 16/07/2014.

HISTORY, OBJECTIVES AND ACTIVITIES OF THE TRUST

NAME OF CHARITY	Grays Baptist Church
GOVERNING DOCUMENT	Deed of Settlement dated 26th January 1894
DESCRIPTION	A place for religious worship by a church or society of Protestant dissenters called Particular Baptist

The Charity Registration Number, Charity Address and List of Trustees can be found on page 1.

MANAGEMENT AND GOVERNANCE ARRANGEMENTS

LEADERSHIP	Minister, 2 Elders, 10 Leaders
MEMBERSHIP	55 (as at December 2021)
MEMBERSHIP STATISTICS: age groups	0-20 years - 0 members 21-40 years - 21 members 41-60 years - 18 members 61+ - 16 members

EMPLOYEES

MINISTER	Vacant
CLEANERS	Mrs J. Sackey (part time) Mrs D. Phillips (part time)

The trust deed provides for a minimum and a maximum of trustees. When there is a requirement for new trustees, these are identified and appointed by Church members. The chair of trustees is responsible for the induction of any new trustee which involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new trustee receives copies of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'. Most of the existing trustees have held office for over 10 years.

The trustees annually review the risks that the charity faces. These continue to be considered minimal and relate to falling numbers and ages of members.

GRAYS BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

PROCEDURES AND MEETINGS

ELDERS' MEETING	Regularly throughout the month.
LEADERS' MEETING	First Monday of the month

CHURCH MEETINGS

- (a) The Church Members meet quarterly for Christian fellowship and for the transaction of the business of the Church; one of these meetings shall be the Annual General Meeting. Normally the Minister will chair the meetings.

Notice of such meetings shall be given at Public Worship on at least two Sundays before the meeting.

- (b) A Special Church Meeting may be called at the discretion of a majority of the Leadership Team, or at the written request of ten members.

Notice of such meeting shall be given at Public Worship on at least two Sundays before the meeting.

- (c) All Members are entitled to attend Church Meetings, but only members aged 16+ shall be entitled to vote.

- (d) A member shall be entitled to a postal vote for an item at a Church Meeting to be decided by ballot provided that their reason for non-attendance is accepted by the Leadership Team.

CHURCH ACTIVITIES

Sunday Services

First Sunday of the month	All Age Service with Family Communion.
Second to Fifth Sundays	Preaching Service at 10.30am
Average attendance	Adults and Children 90
Youth Activities	Children's Church – Primary age Teenager's Church – Secondary age
Creche	Each Sunday

GRAYS BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

Mid-week

Daytime Bible Study Friday morning
group)

Special services held during 2021

Believer's Baptism	0
Receiving new Church members	0
Marriage	0
Child dedication	0

Meetings/Activities involving the Community

Rascals - a Parent and Toddler group, held weekly, used by approximately 20 families.

The Space - a community "drop-in" centre, held weekly, open to anyone, 20 people per session.

The funding for all activities is through donations plus some fund raising activities. The leadership team oversees all activities with help from a dedicated band of volunteers.

ACHIEVEMENTS AND PERFORMANCE OF THE TRUST

Grays Baptist Church continues to be a member of:

- the Baptist Union of Great Britain
- the Eastern Baptist Association
- the Evangelical Alliance

and the Church continues to consist of those individuals who have become a member according to Section 4 of the Church Rules (updated November 2005), Section 4.

GRAYS BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED) **FOR THE YEAR ENDED 31ST DECEMBER 2021**

During the year, the Church membership has fallen slightly, along with the number of people attending services. It continues to support events within the Baptist family both locally and regionally and also participates in events taking place locally with other Churches in the area.

FINANCIAL REVIEW

The Church finances are set out on pages 8 to 15. It is the trustees' policy not to acquire or maintain large reserves and this is reflected in our financial statements. However, in December 2019 a legacy of £300,035 was received which has led to the significant increase in reserves.

FUTURE PLANS

The trustees continue with their plan set out in its Deed of Settlement, maintaining a place of religious worship in Grays.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

GRAYS BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (CONTINUED)
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

INDEPENDENT EXAMINER

The trustees intend to ask the existing accountants to undertake the independent examination of the Trust in the following year.

This report was approved by the board on 27th March 2022 and signed on their behalf by:

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF
GRAYS BAPTIST CHURCH
FOR THE YEAR ENDED 31ST DECEMBER 2021

I report to the trustees on my examination of the accounts, set out on pages 8 to 15, of the above charity ("the Trust") for the year ended 31st December 2021.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with s130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

L. Ayling FCA

Peaty & Co
Chartered Accountants
163-164 Moulsham Street
Chelmsford
Essex
CM2 0LD

27th March 2022

GRAYS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Note	Unrestricted	2021 Restricted	Total	2020 Total
<u>Income</u>					
Income and endowments					
Donations and legacies	2	40,306	1,027	41,333	48,582
Income from charitable activities	3	-	-	-	194
Investment income	4	4	1,489	1,493	161
Other income	5	12,810	150	12,960	16,170
Total income and endowments		53,120	2,666	55,786	65,107
<u>Expenditure</u>					
Expenditure on raising funds		-	-	-	9
Expenditure on charitable activities					
Church activities		19,166	1,967	21,133	17,578
Donations		7,838	756	8,594	13,127
Support costs		6,595	-	6,595	4,726
Governance costs		1,584	-	1,584	1,944
Total expenditure	6	35,183	2,723	37,906	37,384
Net income/(expenditure) before transfers		17,937	(57)	17,880	27,723
Transfers between funds		(1,530)	1,530	-	-
Net movement in funds		16,407	1,473	17,880	27,723
<u>Reconciliation of funds</u>					
Fund balances brought forward at 1st January 2021		58,625	339,428	398,053	370,330
Fund balances carried forward at 31st December 2021		75,032	340,901	415,933	398,053

All the above results are derived from continuing activities. All gains and losses realised in the year are included. Note 9 gives details of changes in funds applied for fixed assets for charity use.

GRAYS BAPTIST CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2021

	<u>Notes</u>	2021 £	2020 £
Fixed assets			
Tangible assets	9	2,360,748	2,276,120
Current assets			
Cash at bank and in hand		378,987	361,467
Creditors: amounts falling due within one year	10	1,584	1,944
		<hr/>	<hr/>
Net current assets		377,403	359,523
		<hr/>	<hr/>
Net assets		2,738,151	2,635,643
		<hr/>	<hr/>
Funds			
Unrestricted funds	11	75,032	58,625
Restricted funds	11	340,901	339,428
Fixed asset valuation reserve	11	2,322,218	2,237,590
		<hr/>	<hr/>
		2,738,151	2,635,643
		<hr/>	<hr/>

The financial statements on pages 8 to 15 were approved by the Trustees on 27th March 2022 and signed on its behalf by:

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2021

1. Accounting policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Fund structure

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

(c) Income recognition

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

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2021

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Fixed assets

The church premises and contents are included in the balance sheet at insurance value because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the accounts.

The manse premises are stated at cost.

2. Donations and legacies

	2021	2020
	£	£
Offerings	32,794	39,243
Donations	2,964	2,526
HM Revenue & Customs refunds	5,575	6,813
	<hr/>	<hr/>
	41,333	48,582
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2021

3. Income from charitable activities				
		2021	2020	
		£	£	
Fundraising		-	194	
		<hr/>	<hr/>	
4. Investment income				
		2021	2020	
		£	£	
Bank interest		1,493	161	
		<hr/>	<hr/>	
5. Other income				
Hall hire		2,290	1,170	
Manse rent		10,520	15,000	
Sale of equipment		150	-	
		<hr/>	<hr/>	
		12,960	16,170	
		<hr/>	<hr/>	
6. Total resources expended				
	Staff	Other	Total	Total
	Costs	Costs	2021	2020
Expendable on raising funds:				
Fundraising costs	-	-	-	9
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable activities:				
Premises expenses	4,746	8,975	13,721	12,417
Ministers costs	4,238	-	4,238	2,781
Activities of Church groups	-	186	186	575
Other Church costs	-	2,988	2,988	1,805
Donations	-	8,594	8,594	13,127
	<hr/>	<hr/>	<hr/>	<hr/>
	8,984	20,743	29,727	30,705
	<hr/>	<hr/>	<hr/>	<hr/>
Governance costs	-	1,584	1,584	1,944
Support costs	-	6,595	6,595	4,726
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	8,984	28,922	37,906	37,384
	<hr/>	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2021

The resources expended by the charity include:

	2021	2020
	£	£
Independent examiner's fee	1,584	1,944
	<hr/>	<hr/>

7. Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2020 - £Nil).

8. Staff costs

	2021	2020
	£	£
Wages and salaries	8,984	7,297
	<hr/>	<hr/>

9. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
Valuation:			
At 1st January 2021	2,106,611	169,509	2,276,120
Revaluation	77,669	6,959	84,628
	<hr/>	<hr/>	<hr/>
At 31st December 2021	2,184,280	176,468	2,360,748
	<hr/>	<hr/>	<hr/>

**10. Creditors: amounts falling due
within one year**

	2021	2020
	£	£
Accruals	1,584	1,944
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2021

11. Statement of funds

	At 01/01/21	Income/ Revaluation	Expenditure	Transfers	At 31/12/21
Unrestricted funds:					
General reserve	58,625	53,120	(35,183)	(1,530)	75,032
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:					
Building fund	4,378	349	(1,781)	1,200	4,146
Youth work fund	838	320	(756)	470	872
Space fund	4	136	(60)	(40)	40
Rascals fund	52	222	(126)	(100)	48
Sound system fund	9,115	150	-	-	9,265
Legacy fund	325,041	1,489	-	-	326,530
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total restricted funds</u>	339,428	2,666	(2,723)	1,530	340,901
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fixed asset valuation reserve	2,237,590	84,628	-	-	2,322,218
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total funds</u>	2,635,643	140,414	(37,906)	-	2,738,151
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The General reserve represents the free funds of the charity which are not designated for particular purposes.

The Building Fund represents funds received for maintenance of the Church buildings.

The Youth Work Fund represents the funds of the Sunday School and Youth Group.

The Space Fund represents the funds of the drop in centre.

The Rascals Fund represents the funds of the parent and toddler group.

The Sound System Fund represents funds raised towards the replacement and maintenance of the sound system.

The Legacy Fund represents funds received in December 2019 from a deceased member. The funds are invested to earn income to be used towards the salary for a Minister.

GRAYS BAPTIST CHURCH
NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2021

12. **Analysis of net assets between funds:**

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31st December 2021 are represented by:			
Tangible fixed assets	2,351,633	9,115	2,360,748
Cash at bank and in hand	47,201	331,786	378,987
Creditors	(1,584)	-	(1,584)
	<hr/>	<hr/>	<hr/>
<u>Net assets:</u>	2,397,250	340,901	2,738,151
	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021

	2021		2020	
	£	£	£	£
<u>General fund</u>				
INCOME				
Offerings and donations		40,306		47,738
Interest received		4		14
Hire and weddings		12,810		16,170
Transfers		140		100
		<hr/>		<hr/>
		53,260		64,022
EXPENDITURE				
Building and maintenance	11,940		12,417	
Pastoral	7,226		4,586	
Donations	7,838		9,305	
Support and governance	8,179		6,670	
Transfers	1,670		29,460	
	<hr/>		<hr/>	
		36,853		62,438
		<hr/>		<hr/>
Net income for the year		16,407		1,584
		<hr/>		<hr/>
<u>Building fund</u>				
INCOME				
Offerings and donations		349		152
Fundraising		-		148
Interest received		-		1
Transfers		1,200		1,260
		<hr/>		<hr/>
		1,549		1,561
EXPENDITURE				
Repairs and renovations	1,781		435	
	<hr/>		<hr/>	
		1,781		435
		<hr/>		<hr/>
Net (expenditure)/income for the year		(232)		1,126
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

	2021		2020	
	£	£	£	£
<u>Youth work fund</u>				
INCOME				
Offerings and donations		320		190
Fundraising		-		46
Transfers		470		340
		<hr/>		<hr/>
		790		576
EXPENDITURE				
Fundraising	-		9	
Donations	756		747	
Books, supplies etc.	-		9	
Outing	-		(200)	
	<hr/>		<hr/>	
		756		565
		<hr/>		<hr/>
Net income for the year		34		11
		<hr/>		<hr/>
<u>Space fund</u>				
INCOME				
Offerings and donations		136		125
EXPENDITURE				
Donations	-		25	
Food, equipment etc.	60		114	
Transfers	40		-	
	<hr/>		<hr/>	
		100		139
		<hr/>		<hr/>
Net income/(expenditure) for the year		36		(14)
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

	2021		2020	
	£	£	£	£
<u>Rascals fund</u>				
INCOME				
Offerings and donations		222		377
EXPENDITURE				
Food, toys, equipment etc.	126		217	
Donations	-		50	
Transfers	100		100	
		<hr/>	<hr/>	
		226		367
		<hr/>	<hr/>	
Net (expenditure)/income for the year		(4)		10
		<hr/>	<hr/>	
<u>Sound System fund</u>				
INCOME				
Sale of equipment		150		-
		<hr/>	<hr/>	
Net income for the year		150		-
		<hr/>	<hr/>	

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2021 (continued)

	2021	2020
	£	£
<u>Legacy fund</u>		
INCOME		
Interest received	1,489	146
Transfers	-	27,860
	<hr/>	<hr/>
	1,489	28,006
EXPENDITURE		
Donations	-	3,000
	<hr/>	<hr/>
Net income for the year	1,489	25,006
	<hr/>	<hr/>

	2021	2020
<u>SUMMARY</u>		
General fund	16,407	1,584
Building fund	(232)	1,126
Youth work fund	34	11
Space fund	36	(14)
Rascals fund	(4)	10
Sound system fund	150	-
Legacy fund	1,489	25,006
	<hr/>	<hr/>
Net income for the year	17,880	27,723
	<hr/>	<hr/>