

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

31ST DECEMBER 2022

REGISTERED CHARITY NO. 219975

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2022

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GRAYS BAPTIST CHURCH

CHARITY INFORMATION

TRUSTEES

R. Bennett
J. Burt
D. Franks
S. Livermore
P. Stephenson
H. Hutchinson
K. Walker – resigned 05/12/2022
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 2022

The Trustees of the charity present their annual report and the financial statements for the year ended 31st December 2022. 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	54 (as at December 2022)
MEMBERSHIP	
STATISTICS: age groups	0-20 years - 0 members
	21-40 years - 20 members
	41-60 years - 20 members
	61+ - 14 members

EMPLOYEES

MINISTER	Rev L.A. Ashley (appointed 01/11/22)
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 2022

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 70
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 2022

Mid-week

Daytime Bible Study Friday morning
group)

Special services held during 2022

Believer's Baptism	0
Receiving new Church members	2
Marriage	0
Child dedication	1

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,
15 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 2022**

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 2022

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 _____ 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 2022

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 2022.

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

GRAYS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

			2022		2021
	Note	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
<u>Incoming resources</u>					
Income and endowments from:					
Donations and legacies	2	40,416	2,035	42,451	41,333
Investment income	3	18	6,057	6,075	1,493
Other income	4	9,040	-	9,040	12,960
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		49,474	8,092	57,566	55,786
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended</u>					
Expenditure on:					
Charitable activities		50,627	2,418	53,045	37,906
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	5	50,627	2,418	53,045	37,906
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before transfers		(1,153)	5,674	4,521	17,880
Transfers between funds		(23,660)	23,660	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		(24,813)	29,334	4,521	17,880
<u>Reconciliation of funds</u>					
Fund balances brought forward at 1st January 2022		75,032	340,901	415,933	398,053
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31st December 2022		50,219	370,235	420,454	415,933
		<hr/>	<hr/>	<hr/>	<hr/>

All the above results are derived from continuing activities. All gains and losses realised in the year are included. Note 8 gives details of changes in funds applied for fixed assets for charity use.

GRAYS BAPTIST CHURCH

BALANCE SHEET

AS AT 31ST DECEMBER 2022

	<u>Notes</u>	2022 £	2021 £
Fixed assets			
Tangible assets	8	2,654,101	2,360,748
Current assets			
Cash at bank and in hand		383,544	378,987
Creditors: amounts falling due within one year	9	1,620	1,584
		<hr/>	<hr/>
Net current assets		381,924	377,403
		<hr/>	<hr/>
Net assets		3,036,025	2,738,151
		<hr/>	<hr/>
Funds			
Unrestricted funds	10	50,219	75,032
Restricted funds	10	370,235	340,901
Fixed asset valuation reserve	10	2,615,571	2,322,218
		<hr/>	<hr/>
		3,036,025	2,738,151
		<hr/>	<hr/>

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

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2022

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 2022

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

	2022	2021
	£	£
Offerings	30,969	32,794
Donations	4,677	2,964
HM Revenue & Customs refunds	6,805	5,575
	<hr/>	<hr/>
	42,451	41,333
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2022

3. Investment income

	2022	2021
	£	£
Bank interest	6,075	1,493
	<hr/>	<hr/>

4. Other income

Hall hire	3,390	2,290
Manse rent	5,650	10,520
Sale of equipment	-	150
	<hr/>	<hr/>
	9,040	12,960
	<hr/>	<hr/>

5. Total resources expended

	Staff Costs	Other Costs	Total 2022	Total 2021
Charitable activities:				
Premises expenses	4,817	11,200	16,017	13,721
Ministers costs	6,503	240	6,743	4,238
Activities of Church groups	-	473	473	186
Other Church costs	-	6,583	6,583	2,988
Donations	-	15,178	15,178	8,594
	<hr/>	<hr/>	<hr/>	<hr/>
	11,320	33,674	44,994	29,727
	<hr/>	<hr/>	<hr/>	<hr/>
Governance costs	-	1,620	1,620	1,584
Support costs	-	6,431	6,431	6,595
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	11,320	41,725	53,045	37,906
	<hr/>	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2022

The resources expended by the charity include:

	2022	2021
	£	£
Independent examiner's fee	1,620	1,584
	<hr/>	<hr/>

6. Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2021 - £Nil).

7. Staff costs

	2022	2021
	£	£
Wages and salaries	11,320	8,984
	<hr/>	<hr/>

8. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
Valuation:			
At 1st January 2022	2,184,280	176,468	2,360,748
Revaluation	268,999	24,354	293,353
	<hr/>	<hr/>	<hr/>
At 31st December 2022	2,453,279	200,822	2,654,101
	<hr/>	<hr/>	<hr/>

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	1,620	1,584
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2022

10. Statement of funds

	At 01/01/22	Income/ Revaluation	Expenditure	Transfers	At 31/12/22
Unrestricted funds:					
General reserve	75,032	49,474	(50,627)	(23,660)	50,219
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:					
Building fund	4,146	603	(945)	1,200	5,004
Youth work fund	872	451	(907)	290	706
Space fund	40	438	(314)	(80)	84
Rascals fund	48	546	(219)	(250)	125
Sound system fund	9,265	-	(33)	-	9,232
Legacy fund	326,530	6,054	-	22,500	355,084
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total restricted funds</u>	340,901	8,092	(2,418)	23,660	370,235
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fixed asset valuation reserve	2,322,218	293,353	-	-	2,615,571
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total funds</u>	2,738,151	350,919	(53,045)	-	3,036,025
	<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 2022

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

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31st December 2022 are represented by:			
Tangible fixed assets	2,644,986	9,115	2,654,101
Cash at bank and in hand	22,424	361,120	383,544
Creditors	(1,620)	-	(1,620)
	<hr/>	<hr/>	<hr/>
<u>Net assets:</u>	2,665,790	370,235	3,036,025
	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022		2021	
	£	£	£	£
<u>General fund</u>				
INCOME				
Offerings and donations		40,416		40,306
Interest received		18		4
Hire and weddings		9,040		12,810
Transfers		330		140
		<hr/>		<hr/>
		49,804		53,260
EXPENDITURE				
Building and maintenance	15,039		11,940	
Pastoral	13,326		7,226	
Donations	14,211		7,838	
Support and governance	8,051		8,179	
Transfers	23,990		1,670	
	<hr/>		<hr/>	
		74,617		36,853
		<hr/>		<hr/>
Net (expenditure)/income for the year		(24,813)		16,407
		<hr/>		<hr/>
<u>Building fund</u>				
INCOME				
Offerings and donations		600		349
Interest received		3		-
Transfers		1,200		1,200
		<hr/>		<hr/>
		1,803		1,549
EXPENDITURE				
Repairs and renovations	945		1,781	
	<hr/>		<hr/>	
		945		1,781
		<hr/>		<hr/>
Net income/(expenditure) for the year		858		(232)
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022 (continued)

	2022		2021	
	£	£	£	£
<u>Youth work fund</u>				
INCOME				
Offerings and donations		451		320
Transfers		290		470
		<hr/>		<hr/>
		741		790
EXPENDITURE				
Donations	907		756	
	<hr/>		<hr/>	
		907		756
		<hr/>		<hr/>
Net (expenditure)/income for the year		(166)		34
		<hr/>		<hr/>
<u>Space fund</u>				
INCOME				
Offerings and donations		438		136
EXPENDITURE				
Donations	60		-	
Food, equipment etc.	254		60	
Transfers	80		40	
	<hr/>		<hr/>	
		394		100
		<hr/>		<hr/>
Net income for the year		44		36
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022 (continued)

	2022		2021	
	£	£	£	£
<u>Rascals fund</u>				
INCOME				
Offerings and donations		546		222
EXPENDITURE				
Food, toys, equipment etc.	219		126	
Transfers	250		100	
	<hr/>	469	<hr/>	226
		<hr/>		<hr/>
Net income/(expenditure) for the year		77		(4)
		<hr/>		<hr/>
<u>Sound System fund</u>				
INCOME				
Sale of equipment		-		150
EXPENDITURE				
Equipment	33		-	
	<hr/>	33	<hr/>	-
		<hr/>		<hr/>
Net (expenditure)/income for the year		(33)		150
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2022 (continued)

	2022		2021	
	£	£	£	£
<u>Legacy fund</u>				
INCOME				
Interest received		6,054		1,489
Transfers		22,500		-
		<hr/>		<hr/>
		28,554		1,489
		<hr/>		<hr/>
Net income for the year		28,554		1,489
		<hr/>		<hr/>
		2022		2021
<u>SUMMARY</u>				
General fund		(24,813)		16,407
Building fund		858		(232)
Youth work fund		(166)		34
Space fund		44		36
Rascals fund		77		(4)
Sound system fund		(33)		150
Legacy fund		28,554		1,489
		<hr/>		<hr/>
Net income for the year		4,521		17,880
		<hr/>		<hr/>