

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

31ST DECEMBER 2023

REGISTERED CHARITY NO. 219975

GRAYS BAPTIST CHURCH

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2023

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GRAYS BAPTIST CHURCH

CHARITY INFORMATION

TRUSTEES

J. Burt
D. Franks
S. Livermore
P. Stephenson
H. Hutchinson
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 2023

The Trustees of the charity present their annual report and the financial statements for the year ended 31st December 2023. 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, 8 Leaders
MEMBERSHIP	65 (as at December 2023)
MEMBERSHIP STATISTICS: age groups	0-20 years - 0 members 21-40 years - 25 members 41-60 years - 25 members 61+ - 15 members

EMPLOYEES

MINISTER	Rev L.A. Ashley
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 2023

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 80
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 2023

Mid-week

Online Bible Study	Wednesday evening
Daytime Bible Study	Friday morning
Ladies Fellowship	1st Friday evening in the month
Mens Fellowship	4th Saturday morning in the month

Special services held during 2023

Believer's Baptism	5
Receiving new Church members	10
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, 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 2023**

During the year, the Church membership has risen, 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 2023

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 14th April 2024 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 2023

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 2023.

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

14th April 2024

GRAYS BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

			2023		2022
	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	45,497	4,229	49,726	42,451
Investment income	3	118	14,711	14,829	6,075
Other income	4	2,388	-	2,388	9,040
		<hr/>	<hr/>	<hr/>	<hr/>
Total income and endowments		48,003	18,940	66,943	57,566
		<hr/>	<hr/>	<hr/>	<hr/>
<u>Resources expended</u>					
Expenditure on:					
Charitable activities		75,574	7,950	83,524	53,045
		<hr/>	<hr/>	<hr/>	<hr/>
Total expenditure	5	75,574	7,950	83,524	53,045
		<hr/>	<hr/>	<hr/>	<hr/>
Net income/(expenditure) before transfers		(27,571)	10,990	(16,581)	4,521
Transfers between funds		29,150	(29,150)	-	-
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		1,579	(18,160)	(16,581)	4,521
<u>Reconciliation of funds</u>					
Fund balances brought forward at 1st January 2023		50,219	370,235	420,454	415,933
		<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward at 31st December 2023		51,798	352,075	403,873	420,454
		<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 2023

	<u>Notes</u>	2023 £	2022 £
Fixed assets			
Tangible assets	8	2,887,381	2,654,101
Current assets			
Cash at bank and in hand		367,083	383,544
Creditors: amounts falling due within one year	9	1,740	1,620
		<hr/>	<hr/>
Net current assets		365,343	381,924
		<hr/>	<hr/>
Net assets		3,252,724	3,036,025
		<hr/>	<hr/>
Funds			
Unrestricted funds	10	51,798	50,219
Restricted funds	10	352,075	370,235
Fixed asset valuation reserve	10	2,848,851	2,615,571
		<hr/>	<hr/>
		3,252,724	3,036,025
		<hr/>	<hr/>

The financial statements on pages 8 to 15 were approved by the Trustees on 14th April 2024 and signed on its behalf by:

.....
Miss S. Livermore

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2023

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 2023

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

	2023	2022
	£	£
Offerings	36,893	30,969
Donations	5,853	4,677
HM Revenue & Customs refunds	6,980	6,805
	<hr/>	<hr/>
	49,726	42,451
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2023

3. Investment income

	2023	2022
	£	£
Bank interest	14,829	6,075
	<hr/>	<hr/>

4. Other income

Hall hire	2,388	3,390
Manse rent	-	5,650
	<hr/>	<hr/>
	2,388	9,040
	<hr/>	<hr/>

5. Total resources expended

	Staff Costs	Other Costs	Total 2023	Total 2022
Charitable activities:				
Premises expenses	5,269	27,354	32,623	16,017
Ministers costs	30,780	1,856	32,636	6,743
Activities of Church groups	-	925	925	473
Other Church costs	-	1,501	1,501	6,583
Donations	-	8,651	8,651	15,178
	<hr/>	<hr/>	<hr/>	<hr/>
	36,049	40,287	76,336	44,994
	<hr/>	<hr/>	<hr/>	<hr/>
Governance costs	-	1,740	1,740	1,620
Support costs	-	5,448	5,448	6,431
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	36,049	47,475	83,524	53,045
	<hr/>	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS

31ST DECEMBER 2023

The resources expended by the charity include:

	2023	2022
	£	£
Independent examiner's fee	1,740	1,620
	<hr/>	<hr/>

6. Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2022 - £Nil).

7. Staff costs

	2023	2022
	£	£
Wages and salaries	36,049	11,320
	<hr/>	<hr/>

8. Tangible fixed assets

	Land and Buildings	Fixtures and Fittings	Total
Valuation:			
At 1st January 2023	2,453,279	200,822	2,654,101
Revaluation	219,792	13,488	233,280
	<hr/>	<hr/>	<hr/>
At 31st December 2023	2,673,071	214,310	2,887,381
	<hr/>	<hr/>	<hr/>

9. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	1,740	1,620
	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2023

10. Statement of funds

	At 01/01/23	Income/ Revaluation	Expenditure	Transfers	At 31/12/23
Unrestricted funds:					
General reserve	50,219	48,003	(75,574)	29,150	51,798
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds:					
Building fund	5,004	683	(6,154)	1,200	733
Youth work fund	706	936	(1,062)	-	580
Space fund	84	392	(351)	(100)	25
Rascals fund	125	711	(383)	(250)	203
Audio Visual fund	9,232	1,535	(-)	-	10,767
Legacy fund	355,084	14,683	(-)	(30,000)	339,767
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total restricted funds</u>	370,235	18,940	(7,950)	(29,150)	352,075
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fixed asset valuation reserve	2,615,571	233,280	-	-	2,848,851
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<u>Total funds</u>	3,036,025	300,223	(83,524)	-	3,252,724
	<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 Audio Visual 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 the Minister.

GRAYS BAPTIST CHURCH

NOTES TO FINANCIAL STATEMENTS
31ST DECEMBER 2023

12. Analysis of net assets between funds:

	Unrestricted Funds	Restricted Funds	Total
Fund balances at 31st December 2023 are represented by:			
Tangible fixed assets	2,878,266	9,115	2,887,381
Cash at bank and in hand	24,123	342,960	367,083
Creditors	(1,740)	-	(1,740)
	<hr/>	<hr/>	<hr/>
<u>Net assets:</u>	2,900,649	352,075	3,252,724
	<hr/>	<hr/>	<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023

	2023		2022	
	£	£	£	£
<u>General fund</u>				
INCOME				
Offerings and donations		45,497		40,416
Interest received		118		18
Hire and weddings		2,388		9,040
Transfers		30,350		330
		<hr/>		<hr/>
		78,353		49,804
EXPENDITURE				
Building and maintenance	26,470		15,039	
Pastoral	34,137		13,326	
Donations	7,779		14,211	
Support and governance	7,188		8,051	
Transfers	1,200		23,990	
	<hr/>		<hr/>	
		76,774		74,617
		<hr/>		<hr/>
Net income/(expenditure) for the year		1,579		(24,813)
		<hr/>		<hr/>
<u>Building fund</u>				
INCOME				
Offerings and donations		660		600
Interest received		23		3
Transfers		1,200		1,200
		<hr/>		<hr/>
		1,883		1,803
EXPENDITURE				
Repairs and renovations	6,154		945	
	<hr/>		<hr/>	
		6,154		945
		<hr/>		<hr/>
Net (expenditure)/income for the year		(4,271)		858
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

	2023		2022	
	£	£	£	£
<u>Youth work fund</u>				
INCOME				
Offerings and donations		935		451
Interest received		1		-
Transfers		-		290
		<hr/>		<hr/>
		936		741
EXPENDITURE				
Activities	200		-	
Donations	862		907	
	<hr/>		<hr/>	
		1,062		907
		<hr/>		<hr/>
Net (expenditure) for the year		(126)		(166)
		<hr/>		<hr/>
<u>Space fund</u>				
INCOME				
Offerings and donations		392		438
EXPENDITURE				
Donations	10		60	
Food, equipment etc.	341		254	
Transfers	100		80	
	<hr/>		<hr/>	
		451		394
		<hr/>		<hr/>
Net (expenditure)/income for the year		(59)		44
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

	2023		2022	
	£	£	£	£
<u>Rascals fund</u>				
INCOME				
Offerings and donations		711		546
EXPENDITURE				
Food, toys, equipment etc.	383		219	
Transfers	250		250	
	<hr/>	633	<hr/>	469
		<hr/>		<hr/>
Net income for the year		78		77
		<hr/>		<hr/>
<u>Audio Visual fund</u>				
INCOME				
Offerings and donations-		1,531		-
Interest received		4		-
		<hr/>		<hr/>
		1,535		-
EXPENDITURE				
Equipment	-		33	
	<hr/>	-	<hr/>	-
		<hr/>		<hr/>
Net income/(expenditure) for the year		1,535		(33)
		<hr/>		<hr/>

GRAYS BAPTIST CHURCH

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2023 (continued)

	2023		2022	
	£	£	£	£
<u>Legacy fund</u>				
INCOME				
Interest received		14,683		6,054
Transfers		-		22,500
		<hr/>		<hr/>
		14,683		28,554
EXPENDITURE				
Transfers	30,000		-	
	<hr/>		<hr/>	
		30,000		-
		<hr/>		<hr/>
Net (expenditure)/income for the year		(15,317)		28,554
		<hr/>		<hr/>
		2023		2022
<u>SUMMARY</u>				
General fund		1,579		(24,813)
Building fund		(4,271)		858
Youth work fund		(126)		(166)
Space fund		(59)		44
Rascals fund		78		77
Audio Visual fund		1,535		(33)
Legacy fund		(15,317)		28,554
		<hr/>		<hr/>
Net income for the year		(16,581)		4,521
		<hr/>		<hr/>