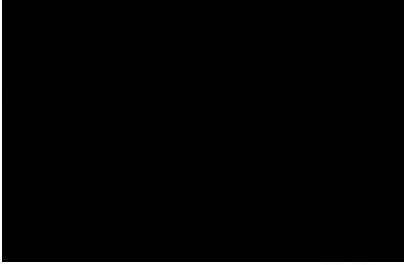


ELGIN BAPTIST CHURCH
SC005321

TRUSTEES' REPORT and FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2022

Church Information

Trustees as at 31/03/2022



Address

Reidhaven Street
Elgin
IV30 1QH

Bankers

Virgin Money
51 High Street
Elgin
IV30 1DU

Barclays Bank
Leicester
LE87 2BB

Solicitors

(none at present)

Independent Examiner



Taxwright
65 Moss Street
Keith
AB55 5HE

Report of the Trustees

The Trustees are pleased to present their report together with the financial statements of the church for the year ended 31st March 2022

Status of Charity and Governing Document

Elgin Baptist Church is established by Constitution. The church is a Scottish Charity (No. SC005321) and is recognized by the Inland Revenue under reference number CR2604.

Aims and Affiliations

The aims of the church are in line with its Mission Statement – “This church is committed to fulfilling God’s great command and Christ’s great commission through worship, ministry, evangelism, fellowship and discipleship.”

Trustees

The church is congregational in policy and its day to day running is undertaken by the Deacons who are also Trustees. The Trustees who served during the year and to the date of this report were as follows:-



Appointment of Trustees

New Trustees are nominated by the existing Trustees and appointed by a majority of at least 66% of the church members. Prior to their appointment, new Trustees would have served the church for some time in various roles and would be familiar with the church’s values, its aims and objectives as well as its day to day operations. As part of their induction programme, new Trustees are required to understand their statutory responsibilities.

Achievements and Performances

COVID continued to have an impact upon us as a church in that we were for the first half of the year still unable to function as we would like. We were able to meet together on a Sunday and midweek but apart from that very little else. however, this did not have an adverse impact upon our sense of belonging and also the financial giving. we have recommenced our parent and toddler group which continues to play a vital part for the wider community as a place for people to meet.

We are beginning to make inroads as to the renovation of the building we purchased in 2020. This project has been greatly supported by the fellowship in regards giving and we look forward to the work starting soon to refurbish it. As we now fully emerge out of COVID we are looking at ways to re-engage with each other and the wider community. Among other events restarted is a men’s breakfast. We continue to support the work of school and street pastors as well overseas work through a variety of different organisations. We have recently teamed up with other local churches to support an initiative amongst the youth of Moray.

In what has been difficult times we are grateful to God and His people for the way we have been able to function and look forward to being more active within the wider community through our refurbished building.

Principal sources of funding

The church receives its funding from weekly freewill offerings and Gift Aid donations.

Results for the year

The financial statements for the year are set out in pages 7 to 10

Reserves

It is the practice of the church to maintain one unrestricted fund, i.e the General Fund (Virgin Money Current A/c) a fund not committed or invested in fixed assets, at a level which equates to approximately three months’ running costs.

expenditure. This allows sufficient funds to enable the ongoing work of the church to be maintained. The General Fund amounted to £86,753.36 and was above the required level.

Total reserves including the net value of fixed assets and balances on unrestricted funds, designated funds and restricted funds amounted to £695,475.64

Grant Making Policy

The church makes grants from its tithed gift income to individuals and organizations that are generally known to the Trustees and the church. The beneficiaries are involved in activities or ministries compatible with the church's objectives.

Statement on Risk

The trustees assess the major risk to which the charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews.

Trustees' Responsibilities

Under legislation relating to charities in Scotland the Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the church's affairs and of its incoming resources and application of resources, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the church and comply with relevant disclosure requirements.

In preparing those financial statements, the Trustees are required to:

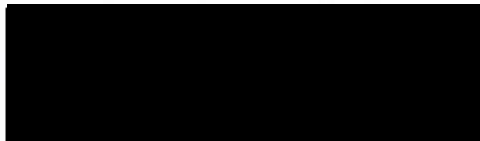
- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the church's financial position and enable the Trustees to ensure that the financial statements comply with the requirements of Section 5 of the Law Reform (Miscellaneous Provisions)(Scotland) Act 1990 and the Charities Accounts (Scotland) Regulations 1992 flowing there from. The Trustees also have general responsibility for taking such steps as are reasonably open to them to safeguard the church's assets and to prevent and detect fraud and other irregularities.

On behalf of the Trustees

Dated 17th May 2021

Trustee



Independent Examiner's Report to the Trustees of Elgin Baptist Church

I report on the accounts for the year ended 31st March 2022 which are set out on pages 7 to 10 which have been prepared on the basis of the accounting policies set out on page 6.

Respective Responsibilities of the Trustees and Examiners

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiners' Statement

My Examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts

Independent Examiners' Statement

In the course of my examination no matter has come to my attention

1. Which gives me a reasonable cause to believe that in any material respect the requirements have not been met, or
2. To which in my opinion should be drawn in order to enable a proper understanding of the accounts to be reached.

Dated.....12/6/22.....

Accounting Policies

The financial statements have been prepared under the historical cost convention and under the guidelines laid down in the Statement of Recommended Practice – Accounting and Reporting by Charities (revised 2005) and the Financial Reporting for Smaller Entities.

Basis of Financial Statements

The financial statements have been prepared on a Receipts and Payments basis.

Church Income

All voluntary income and bank interest is accounted for when received. Income from tax recoveries is accounted for when received.

ELGIN BAPTIST CHURCH (SC005321)

Abstract of Accounts **From 01/04/21 to 31/03/2022**

BALANCE SHEET **As At 31/03/2022**

	2022 £	2021 £
FIXED ASSETS		
Church Building	100,000.00	100,000.00
Church Manse	225,000.00	225,000.00
Academy Street	<u>130,000.00</u>	<u>130,000.00</u>
TOTAL FIXED ASSETS	455,000.00	455,000.00
CURRENT ASSETS		
Virgin Money	192,768.62	129,181.78
Virgin Credit Card	-11.99	0.00
Cash and Cheques on Hand	0.00	0.00
Barclays Bank	<u>47,719.01</u>	<u>47,614.25</u>
TOTAL CURRENT ASSETS	240,475.64	176,796.03
NET ASSET SURPLUS	695,474.64	631,796.03
RESERVES		
Surplus to date	63,579.61	102,294.02
Starting Balances	631,796.03	529,502.01
Gains on Investment Assets	<u>100.00</u>	<u>0.00</u>
TOTAL RESERVES	695,475.64	631,796.03
Represented by Funds		
Unrestricted Funds	86,765.31	56,973.40
Designated Funds	466,400.00	475,900.00
Restricted Funds	<u>142,310.33</u>	<u>98,922.63</u>
	695,475.64	631,796.03

Unrestricted Funds comprise income received for the objects of the church without further specified purpose and are available as general funds.

Designated Funds Are a part of the unrestricted funds to be used for a particular future project or commitment. The designation fund is for administrative purposes only and does not legally restrict the discretion in how to apply this fund.

Restricted Funds comprise income which has been received for the objects of the church and specified for a restricted purpose within these objects by the donor.

On behalf of the Trustees

Dated 17th May 2021

Trustee



General Fund	From 01 April 2021 to 31 March 2022	From 01 April 2020 to 31 March 2021
Receipts		
Offerings	15,164.46	15,514.55
Gift Aid Offerings	64,307.00	59,698.00
Gift Aid Refunds	17,540.41	14,937.32
Donations	0.00	3,218.22
Designated Gifts	<u>2,225.00</u>	<u>623.00</u>
Total Receipts	99,236.87	93,991.09
Payments		
Minister's Salary	20,536.77	20,340.70
Pension	13,207.92	11,989.08
Council Tax	2,812.93	2,796.94
Heat and Light	2,753.25	1,775.80
Insurances	3,790.40	3,746.24
Telephone	346.00	354.88
Church Repairs	1,417.28	991.30
Manse Repairs	906.00	0.00
Cleaning	4,272.70	3,881.29
Resources	3,764.93	8,300.85
JAM Expenses	1,106.20	387.33
Pulpit Supply	0.00	220.00
CD and DVD Ministry	115.98	212.77
Fellowship Expenses	56.98	0.00
Stationery and Printing	700.14	417.41
Licenses	1,134.01	1,052.31
Donations	150.00	150.00
B U and Assembly Fees	3,420.00	3,420.00
Tithe Gifts	4,290.00	2,040.00
Designated Gifts	4,025.00	5,529.00
Catering	419.12	23.94
Tax and N.I.	6,720.69	6,566.17
Church Music	143.01	0.00
Training Courses	220.00	0.00
Bank Charges	0.00	151.89
Academy Street Expenses	<u>1,147.60</u>	<u>1,200.00</u>
Total Expenses	77,456.91	75,547.90
Excess of Receipts over Payments	21,779.96	18,443.19
Brought Forward Balance	56,973.40	163,557.92
Transfer to/from	7,900	-125,047.71
Adjustments	<u>100.00</u>	<u>0.00</u>
Total Carried Forward Balance	86,753.36	56,973.40
Pledges Academy Street (Restricted Fund)		
Gift Aid Offerings	<u>6,060.00</u>	<u>0.00</u>
Total Receipts	6,060.00	0.00
Excess of Receipts over Payments	6,060.00	0.00
Brought forward balance	<u>0.00</u>	<u>0.00</u>
Total carried forward balance		

Outreach Fund (Restricted Fund)	From 01 April 2021 to 31 March 2022	From 01 April 2020 to 31 March 2021
Receipts		
Interest	4.76	21.78
Total Receipts	4.76	21.78
Payments		
Resources	0.00	130.19
Stationery and Printing	174.25	0.00
Advertising	0.00	20.00
WASPS	0.00	100.00
Total Payments	174.25	250.19
Excess of Payments over Receipts	-169.49	-228.41
Brought forward balance	13,238.47	13,466.88
Total carried forward balance	13,068.98	13,238.47
Building Fund (Restricted Fund)		
Receipts		
Offerings	6,221.00	0.00
Gift Aid Offerings	81,661.30	78,140.40
Gift Aid Refunds	21,165.88	0.00
Donations	8,285.02	7,171.76
Interest	0.00	0.27
Total Receipts	117,333.20	85,312.43
Payments		
Designated Gift	1,000.00	0.00
Academy Street Building	79,445.60	1,483.19
Academy Street Expenses	503.73	0.00
Total Payments	80,949.33	1,483.19
Excess of Receipts over Payments	36,383.87	83,829.24
Brought forward balance	85,309.16	157.21
Transfers to/from		1,322.71
Total carried forward balance	121,693.03	85,309.16
Emergency Fund (Restricted Fund)		
Receipts		
Gift Aid Offerings	400.00	0.00
Donations	0.00	500.00
Total Receipts	400.00	500.00
Payments		
Donations	250.00	0.00
Designated Gifts	624.73	250.00
Total Payments	874.73	250.00
Excess of Receipts over Payments	-474.73	250.00
Brought forward balance	375.00	0.00
Transfers to/from	1,600.00	125.00
Total carried forward balance	1,500.27	375.00

Contingent Liability Fund (Designated Fund)			
Brought forward balance		20,900.00	27,300.00
Transfers to/from		-9,500.00	-6400.00
Total carried forward balance		11,400.00	20.900.00
Funds Total		Accounts Held	
General Fund 31/03/2022	£86,753.36	Virgin Money 31/03/2022	£192,768.62
Pledges Academy Street	£6,060.00	Barclays Bank 31/03/2022	£47,719.01
Building Fund 31/03/2022	£121,693.03	Virgin Money Credit Card 31/03/2022	-£11.99
Outreach Fund 31/03/2022	£13,068.98		
Emergency fund 31/03/2022	£1,500.27		
Contingent Liability Fund 31/03/2022	£11,400.00		
	£240,475.64		£240,475.64
Designated Gifts, Donations Received (In General Fund)		Designated Gifts, Tithe Gifts Donations Given Out (In General Fund)	
	£ 1,725.00	To	£1,800.00
For Tearfund Big Quiz	£100.00	Mad Together Trust	£240.00
For Blythswood Care(Ukranian Appeal)	£100.00	To OMF	£2,250.00
From Toddlers	£300.00	To	£150.00
		To	£2,400.00
		To Blythswood Care	£200.00
		To Blythswood Care (Ukranian Appeal)	£1,100.00
		To Tearfund Big Quiz	£125.00
		To Kerusso Trust	£200.00
	£2,225.00		£8,465.00
Toddler's Group			
Cash in Bank 31/03/2020	£121.60	Food	£10.00
Takings	£1,094.60	Baby Equipment	£14.99
		Photocopying	£19.80
		Toys	£7.99
		Christmas Presents	£145.12
		Donation to Church	£300.00
		Cash in Bank 31/03/2021	£718.30
	£1,216.20		£1,216.20