

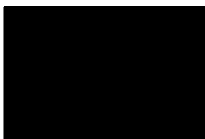
Charity registration number SC045672 (Scotland)

CARNOUSTIE BAPTIST CHURCH
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

CARNOUSTIE BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



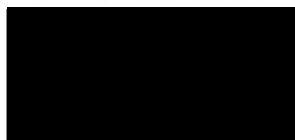
Charity number

SC045672

Principal address



Independent examiner



Bankers

Bank of Scotland
1D High Street
Carnoustie
DD7 6AN

CARNOUSTIE BAPTIST CHURCH

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CARNOUSTIE BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Church's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The Church's purposes ("the Purposes") are the advancement of the Christian faith primarily in Carnoustie and also throughout Scotland and the rest of the World by all means consistent with the teachings of the Christian Bible, including worship, ministry, mission, prayer, witness, education, community service and the support of agencies and individuals and other charitable organisations involved in Christian missionary work and the relief of poverty or other social needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Church should undertake.

Achievements and performance

The Church has sought to fulfil its purpose through regular Sunday worship services, including preaching which seeks to be consistent with the Bible. Groups for teaching and prayer, and Sunday School, have continued to allow learning, encouragement, and prayer together. The church has also sought to share our Christian faith through the daily lives of its members and other means, including the Manna project and Cafe, seeking to meet material needs within the wider community. We have continued to support Christian missionary and relief work overseas through prayerful and financial support to BMS World Mission, Comfort International, Vision Romania and Open Doors.

Financial review

With assistance of Central Baptist Church we continue to meet our goals in respect to self-sufficiency and providing donations to needy causes both local and worldwide in accordance with our objectives as a church.

It is the policy of the Church that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Church's current activities while consideration is given to ways in which additional funds may be raised. The Church is almost at this level.

The trustees have assessed the major risks to which the Church is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Church is a registered charity no. SC045672 and is set up under a constitution dated 30th July 2014.

The trustees who served during the year and up to the date of signature of the financial statements were:



The Trustees of the church are appointed at the A.G.M. by the members of the church.

CARNOUSTIE BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The Church is congregational in its form of church government, with significant decisions made by the church membership. This includes appointment of Trustees (those persons having general control and management of the administration of the Church) and office bearers (a Pastor, if any, Secretary and Treasurer) and of deacons to assist with the practical and spiritual oversight of the Church.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church and of the incoming resources and application of resources of the Church for that year.

In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Trustee

Dated: 4 July 2023

CARNOUSTIE BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARNOUSTIE BAPTIST CHURCH

I report on the financial statements of the Church for the year ended 31 March 2023, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dated: 4 July 2023

CARNOUSTIE BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
Income from:							
Donations and legacies	3	46,330	16,262	62,592	45,342	4,915	50,257
Other trading activities	4	1,838	-	1,838	788	-	788
Investments	5	-	32	32	-	1	1
Total income		<u>48,168</u>	<u>16,294</u>	<u>64,462</u>	<u>46,130</u>	<u>4,916</u>	<u>51,046</u>
Expenditure on:							
Charitable activities	6	<u>52,339</u>	<u>9,440</u>	<u>61,779</u>	<u>46,137</u>	<u>3,865</u>	<u>50,002</u>
Net (expenditure)/income for the year/ Net movement in funds		(4,171)	6,854	2,683	(7)	1,051	1,044
Fund balances at 1 April 2022		<u>25,853</u>	<u>15,121</u>	<u>40,974</u>	<u>25,860</u>	<u>14,070</u>	<u>39,930</u>
Fund balances at 31 March 2023		<u><u>21,682</u></u>	<u><u>21,975</u></u>	<u><u>43,657</u></u>	<u><u>25,853</u></u>	<u><u>15,121</u></u>	<u><u>40,974</u></u>

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

All income and expenditure derive from continuing activities.

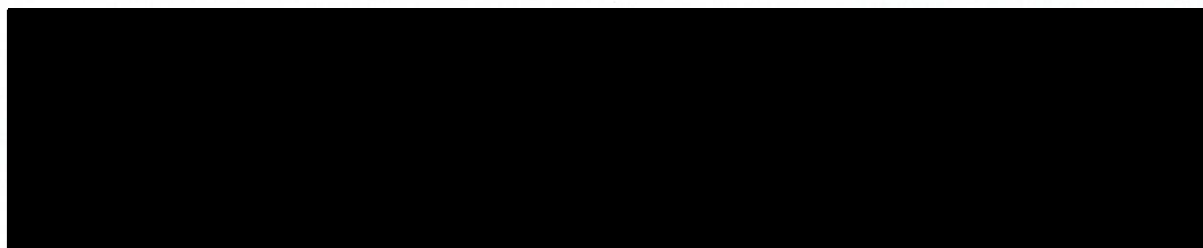
CARNOUSTIE BAPTIST CHURCH

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10		15,807		14,240
Current assets					
Debtors	11	1,592		1,642	
Cash at bank and in hand		29,849		28,537	
		<u>31,441</u>		<u>30,179</u>	
Creditors: amounts falling due within one year	12	<u>(3,591)</u>		<u>(3,445)</u>	
Net current assets			27,850		26,734
Total assets less current liabilities			<u>43,657</u>		<u>40,974</u>
Income funds					
Restricted funds	13		21,975		15,121
Unrestricted funds			21,682		25,853
			<u>43,657</u>		<u>40,974</u>

The financial statements were approved by the Trustees on 4 July 2023



CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Carnoustie Baptist Church is a unincorporated association, Charity Registration No. SC045672

1.1 Accounting convention

The accounts have been prepared in accordance with the Church's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)" (as amended for accounting periods commencing from 1 January 2016). 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 applying FRS 102 Update Bulletin 1 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. 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 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.

1.4 Incoming resources

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.

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Resources expended

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.

Expenditure is charged to the revenue account on an accruals basis.

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 land and buildings	Nil
Fixtures and fittings	15% Reducing balance

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.

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.

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

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.

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.

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	37,530	14,962	52,492	35,742	4,915	40,657
Grants Receivable	8,800	1,300	10,100	9,600	-	9,600
	<u>46,330</u>	<u>16,262</u>	<u>62,592</u>	<u>45,342</u>	<u>4,915</u>	<u>50,257</u>
Donations and gifts	8,321	1,232	9,553	8,378	1,050	9,428
Weekly/Open Offerings	240	-	240	250	-	250
Fellowship Credit	25,205	4,940	30,145	22,880	3,865	26,745
Donations	3,764	-	3,764	4,234	-	4,234
Income Tax Recoverable on GA Donations	-	8,790	8,790	-	-	-
Manna Project	-	-	-	-	-	-
	<u>37,530</u>	<u>14,962</u>	<u>52,492</u>	<u>35,742</u>	<u>4,915</u>	<u>40,657</u>
Grants receivable for core activities	8,800	-	8,800	9,600	-	9,600
Central Baptist Church	-	1,300	1,300	-	-	-
The Manna House Trust	8,800	1,300	10,100	9,600	-	9,600
	<u>8,800</u>	<u>1,300</u>	<u>10,100</u>	<u>9,600</u>	<u>-</u>	<u>9,600</u>

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Hall Rents	1,838	788

5 Investments

	Restricted funds	Restricted funds
	2023	2022
	£	£
Interest receivable	32	1

6 Charitable activities

	2023	2022
	£	£
Ministers Stipend & Pension	19,746	19,046
Depreciation and impairment	277	-
Ministers Mileage, Telephone & Other Allowances	744	1,034
Manse Rent & Rates	13,017	12,939
Insurance	1,071	1,098
Heat & Light	2,543	806
Repairs	14,276	6,596
Pulpit Supply	487	502
Licence Fees & Subscriptions	1,517	1,378
Donations	6,518	4,900
Professional Fees	204	2,196
Fellowship Fund	-	130
Sundries	289	367
	60,689	50,992
Governance costs	1,090	(990)
	61,779	50,002

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Trustees

██████████ is a Trustee of Carnoustie Baptist Church, Carnoustie. In the year he received stipend of £17,100 (2022: £16,400) and pension contributions of £2,646 (2022: £2,646). He also received Mileage, Telephone and Pulpit supply expenses of £744 (2022 - £1,033).

8 Employees

The average monthly number employees during the year was:

	2023 Number	2022 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2023	2022
	£	£
Wages and salaries	17,100	16,400
Other pension costs	2,646	2,646
	<u>19,746</u>	<u>19,046</u>

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	14,240	-	14,240
Additions	-	1,844	1,844
	<u>14,240</u>	<u>1,844</u>	<u>16,084</u>
At 31 March 2023	14,240	1,844	16,084
Depreciation and impairment			
Depreciation charged in the year	-	277	277
	<u>-</u>	<u>277</u>	<u>277</u>
At 31 March 2023	-	277	277
Carrying amount			
At 31 March 2023	14,240	1,567	15,807
	<u>14,240</u>	<u>1,567</u>	<u>15,807</u>
At 31 March 2022	14,240	-	14,240
	<u>14,240</u>	<u>-</u>	<u>14,240</u>

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	695	763
Prepayments and accrued income	897	879
	<u>1,592</u>	<u>1,642</u>

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	80	-
Other creditors	242	242
Accruals and deferred income	3,269	3,203
	<u>3,591</u>	<u>3,445</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended 31 March 2023 £	Balance at 31 March 2023 £
Building Fund	10,254	3,866	(3,865)	10,255	4,972	(5,645)	9,582
Boiler Fund	735	-	-	735	-	-	735
Place2Be							
Cafe	136	-	-	136	-	-	136
Tech Fund	268	-	-	268	-	-	268
Toddler group	719	140	-	859	522	-	1,381
BMS	432	-	-	432	-	-	432
CAP	1,526	910	-	2,436	710	-	3,146
Manna Project	-	-	-	-	8,790	(3,795)	4,995
The Manna House Trust	-	-	-	-	1,300	-	1,300
	<u>14,070</u>	<u>4,916</u>	<u>(3,865)</u>	<u>15,121</u>	<u>16,294</u>	<u>(9,440)</u>	<u>21,975</u>

CARNOUSTIE BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds	Unrestricted Funds	Restricted Funds	Total Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023	2022	2022
	£	£	£	£	£
Fund balances at 31 March 2023 are represented by:					
Tangible assets	13,963	1,844	15,807	14,240	14,240
Current assets/(liabilities)	7,719	20,131	27,850	11,613	25,734
	<u>21,682</u>	<u>21,975</u>	<u>43,657</u>	<u>25,853</u>	<u>40,974</u>

15 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2023	2022
	£	£
	<u>19,746</u>	<u>19,410</u>