

CIRENCESTER BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT & ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014



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Cirencester Baptist Church
Annual Report 1st January 2014 to 31st December 2014

Statutory Information

Name of Charity: Cirencester Baptist Church (Sometimes shortened to CBC)

Registered Charity Number: 1127222

Registered Address:

Coxwell Street
Cirencester
Gloucestershire
GL7 2BQ

Trustees

Mr Matthew Frost (Senior Minister)
Mr Philip Trainer (Asst. Minister)
Rev. Robert Morris (Minister - Youth & Children)
Mr Peter Marrow (Secretary)
Mrs Caroline McKemey (Treasurer)
Mr John Goddard (January - May 2014),
Dr Michael McKemey
Mrs Clare Baker
Mrs Naomi Shrubsole
Mr Derek Coldrick
Mr Granville Gray
Mr Martin Rigley
Mr Colin Lawford
Mr Steve Chandanam (May - December 2014)
Mr Dorian Ferdinando (September - December 2014)

Property Trustees

The Baptist Union Corporation Limited, Registered Charity No. 249635
Baptist House
129 Broadway
Didcot
Oxfordshire OX11 8RT

Other Officers

Administrator	Mrs Pat Lee
Youth & Children's Worker	Mrs Naomi Shrubsole
Pastoral Worker	Miss Ann-Rachel Harwood
Friday Under Fives Worker	Mrs Stephanie Kingsley

Bankers

Lloyds TSB Bank plc
14 Castle Street
Cirencester
Gloucestershire
GL7 1QJ

Auditor

Monahans
38-42 Newport Street
Swindon, Wilts
SN1 3DR

Annual Report for 2014

The trustees present their Annual Report and financial statements for 2014.

(a) Charitable Object

The Charity is governed by an Approved Governing Document (Constitution), adopted at a Special Church Members' Meeting on the 9th September 2008. This states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and other parts of the world. The Church occupies premises that are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above object.

(b) Organisational Structure and Decision making processes

Those seeking Church membership are accepted into membership in accordance with the Approved Governing Document (Constitution). Church Members' Meetings are held on at least 4 occasions in the year, but it is normal practice to meet bi-monthly which was the case for 2014. At these meetings, the Members seek to discern the mind of God for the overall policy and affairs of the Church.



In accordance with the Constitution, the Members appoint Trustees, both Elders and Deacons. These, together with the Ministers, Church Secretary and Treasurer (who are also appointed by the Members), are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. Trustees, both men and women, must be baptised Church Members securing the support of at least 66% of the Members voting by secret ballot at a Church Members' Meeting. Apart from the Ministers (also Trustees), they are appointed for a period of 3 years, subject to the

on-going support of the Church Members' Meeting. Trustees meet at least bi-monthly to consider the affairs of the Church. All Members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church meeting by the Trustees for consideration, or may be raised by Members in Church Meeting for consideration by the Trustees and Members. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The major risks to which the church is exposed have been identified by the Trustees as follows, and systems have been established to manage these risks:

- Governance risks – Constitution adopted 09/12/08 outlining procedures for membership; members' meetings; appointment, role, responsibility and removal of charity trustees.
- Operational risks – On-going staff and volunteer training; Safeguarding policy and procedures in place (Baptist Union 'Safe to grow'); Disclosure & Barring Service (DBS) checks of all staff and volunteers working with young people and vulnerable adults; Health, Safety & Fire policy in place; First Aid Courses; Adherence to Baptist Union guidelines and consultation with BU advisors on wide range of issues.
- Financial risks – Financial Procedures Policy in place and reviewed regularly.
- External risks – Regular updates and advice on government policy received from Baptist Union and Evangelical Alliance.
- Compliance with law and regulations - Employer, public and charity trustee indemnity insurance in place and reviewed annually.



Friday Under Fives
Volunteer Training Day

(c) Objectives and Activities

In order to achieve the charitable object which is set out above, the Church provides a variety of activities both to its Membership and to the community generally. The principal activities of the Church may include, but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Baptist Union's Declaration of Principle;
- the communion of the Lord's Supper which is normally observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptist and other Christians.

To undertake activities as a means of achieving the Charitable Objects, the Church works on its own, or with other churches or groups. The aim is to show the love of Jesus Christ in both word and deed; to bring people into a closer relationship with Him as living Lord; to support and encourage charitable social action; and to encourage relationships with other Christians.

Central to the work and witness of the Church is the provision of regular public services of Christian



10.30am All Age Worship
at Deer Park School

worship. These services take place twice on each Sunday morning and again each Sunday evening. There are also occasional services at other times which are advertised within the Church and its website at www.cirencester-baptist.org Services of a special nature are advertised more widely in Cirencester. There is a full programme for children and young people during the 10.30am service on Sundays. A monthly All Age Worship service provides a choice of involvement and activity for all ages. Each of the Sunday services has its own

style to suit the differing preferences of the church and community. The church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

The Church runs a series of house groups for friendship, the growth of faith, pastoral care and relationship with the local community. By the end of 2014 the number of groups had grown to 23, comprising some 200 people meeting in various homes throughout the catchment area of the Church, namely Cirencester and surrounding villages. The Bible study element of these groups follows the Sunday service teaching. All who consider themselves part of the Church are encouraged to integrate into the life of a house group. Details of these groups are advertised in the Church.

The Church is privileged to have contact with many children and young people. On Sunday mornings they are mainly from families who worship with us regularly, and on average about 100 attend each week out of the 190 registered. Also, the two mid-week youth club events that cater for boys and girls aged 10-16, are attended by about 130 young people who generally have no other Church connection, except for the regular school assembly and



Young People's
Christmas Meal

Bible study input by the Church. Our weekly Friday-Under-Fives' parent & toddler group has grown to capacity and has now expanded to two groups giving encouragement and support to 120 pre-school families. The church now employs someone for eight hours a week to help run this successful activity.

'Messy Church' runs one Sunday afternoon each month and provides 'alternative' church for families who are less keen on the formality of Sunday worship or who are otherwise occupied on Sunday mornings. Its style is relaxed and activity based and appreciated by those who attend.



Messy Church



We have an established monthly music-based worship event called 'Revive' which is designed to appeal to young people in the church and community. This is in addition to the 4 midweek youth house groups that regularly attract 50 young people each week.

There are a large number of other Church activities which provide a means of friendship, encouragement, practical support and growth in Christian faith to all in the Church. These cater for different ages, genders and interests, and contribute to the ethos and life of the Church. They are a means of encouraging new people to come among us and benefit from what we provide.

Numerous special events and regular activities took place during the year to provide opportunities for deepening friendships. Our regular groups and meetings include a monthly curry club, a banner making group, a craft group called Creative Hands and Hearts, a theology study group, a monthly prayer breakfast, a weekly prayer meeting and in 2014 we also ran a course studying the foundations and principles of Christian discipleship. In August, about 100 from the church enjoyed fellowship and spiritual input for a week at the New Wine Conference. In November 220 adults, young people and children took part in a Church Weekend Away at the Pioneer Centre in Shropshire. We had a time of Bible teaching for adults, young people and children; fellowship, testimonies, worship, outdoor activities & shared meal times. These events and activities were significant in deepening friendships and providing encouragement and support for those involved in the life of the church.



Weekend Away



Good Friday march

Again, we were delighted to note the high percentage of people among us who are involved practically in the life of our Church, and are committed to the support of the church and community. The Church is involved in numerous community activities, some Christian and some secular. We work closely with the other Churches in Cirencester, taking part in united-church special events and taking the local Hospital Service from time to time.

Together we took part in a community action day in September 2014 which involved providing practical help such as gardening, litter clearing and painting in public areas of our community. A long running joint involvement has been with the Alpha course, which seeks to help those who wish to explore the Christian Faith. Several members of the Church are involved with Home-Start Cotswolds, which provides support for parents of young children; the Church continues to assist with the Churn Neighbourhood Project, the Cirencester Foodbank, Street Pastors and Open the Book (Bible drama presentations in junior schools within Cirencester and surrounding villages). Members of the church ran a parenting course and others form a team of Christians Against Poverty (CAP) money coaches who run courses to empower people in the church and community to manage their money well and avoid debt. In addition, many individual Church Members have responsibilities and involvement in a whole range of community activities.



Community Action Day



Coe Family in Thailand

Our concern is not only for people in the church and the local community, but further afield too. We partner Church Members working as missionaries in Thailand and the UK. In both cases, they continue to be supported through Mission Agencies as we consider that provides them with a more secure support base. Through our partnership with our missionaries in Thailand we have been able to build and equip two dormitories for displaced orphans on the Thai/Burmese border.

Two couples in the church have been involved in short-term missions giving professional and educational support, one in Nepal, the other in Bangladesh. Several of our young people served communities overseas for short periods.

The Church continued its relationship of support with the church and people in the village of Tolica, South West Moldova. In 2014 we sent 2 teams on week-long missions, working in close contact with the church and it's Pastor. They gave practical support to the church and community as well as running a Children's Holiday Club during the summer holidays.



Moldova Team & Holiday Club

Again, we decorated and filled 123 shoeboxes from CBC to needy children in Eastern Europe via Operation Christmas Child.



Although we now hire a school for our largest Sunday morning service, our Church premises are well used throughout the week by the church and community. We are very willing to respond to requests for use by outside agencies and groups. In 2014, we were able to accommodate 8 different groups, many of them on a weekly basis. Apart from providing accommodation, we feel this also helps to integrate Church and community.

One of the most important areas of church life during 2014 related to our church premises and the need to identify a larger building to accommodate the increasing number of members and church activities now taking place. In the summer of 2014 contracts were exchanged for the sale of our Coxwell St premises and cottages on terms which the trustees believe to be favourable and which will only be completed if the church is able to secure new premises into which it can move by the end of 2016. The Trustees took professional advice from both local surveyors and the Baptist Union lawyers to ensure compliance with all Charities Act legislation.



In September 2014 the church was successful in purchasing a new building at auction. This new building is situated nearer to residential areas of Cirencester and is significantly larger than our existing church premises. Once it has been

redeveloped, the Trustees are confident it will provide the space and facilities we need as a growing church wishing to play an active part in and serve our community. The cost of development is substantial and the trustees and church members are actively seeking to raise the necessary funds to enable the new building to be completed by the end of 2016. In seeking to progress the new building project the Trustees have engaged the services of external professionals to guide and advise them.



Working Party at New Building

The Trustees are satisfied that the activities outlined above demonstrate clearly that the charity is providing a benefit to the public.

(d) Achievements and Performance

The Church does not only measure the success of its programmes in numbers, including financial numbers, but also in less tangible areas like fellowship, support and encouragement. The Trustees recognise that these are difficult to measure, but believe that 2014 was a positive year in the life of the church, and that we will be able to pursue our mission purposes in 2015 with faith and enthusiasm.



Baptism at Deer Park Service

Eleven people were baptised following a profession of faith in Jesus Christ. We were pleased to welcome 24 new people into church membership. One of our members moved to another location and joined our Friends List and 2 were removed from membership. On 31st December 2014 the membership stood at 263, which was a net increase of 21 over the year. We were delighted that 11 babies were born to families in the church and there was one wedding at the church during the year. One of our members, Heather Wilson was ordained into the Baptist Ministry and is currently serving at the Harnhill Centre of Christian Healing.

The congregation at CBC has continued to grow in numbers during 2014. This is welcome, and is hopefully also allied to a growth in community, spirituality and service.

Towards the end of 2014 those who volunteer within the life of the church numbered at least 240 (and this says nothing of those who are also serving elsewhere in their local communities). This is a measure of the activities and enthusiasm of the congregation.

By the end of 2014 the weekly Sunday service at Deer Park School was being regularly attended by over 250 people, and on occasions up to 350. The other two services at Coxwell Street have about 40 and 70 people at them respectively.

The house groups play an important part in the life of the church. The church leadership have invested in training and encouraging the leaders of these groups who become increasingly important in the pastoral ministry of CBC. Leaders of pastoral ministries meet regularly, as a pastoral forum, to ensure we are serving and caring for everyone in the church. The mainstays of our pastoral care continue to be house groups and personal relationships. The church employs someone for eight hours a week to help oversee our pastoral ministry.

We have continued to support Kings Stanley Baptist Church, where one of our members is the pastor and groups from CBC have been going over to support the congregation. CBC continues oversight of Arlington Baptist Church in Bibury (a small village 7 miles from Cirencester) – helping the congregation with practical matters, looking to find a way forward for the church and its mission.

(e) Financial Review

The Church continues to raise the funds that it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year. The most significant expense is the employment of 3 full-time Ministers, a part-time Youth Worker, Pastoral Worker, Friday-Under-Fives Worker and Administrator, to lead and co-ordinate the church's activities including the Sunday Services, to provide pastoral care for the congregation and other people, and to equip and encourage the membership in their life, Christian witness and service.

A further significant expense is the support of both overseas and UK mission and outreach. The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. This year we had a surplus in unrestricted funds of £114,009.

CBC purchased a new building in September 2014 for £512,334. This was funded by gifts from members received in response to a gift day in July, interest free loans from members and transfer of £195,000 from the general fund surpluses accumulated over recent years.



Artist's impression of refurbished building

The new building needs significant refurbishment to make it fit for purpose. We will continue to raise funds in 2015/16 by giving from the membership, mortgage, external grants & fundraising.

The Trustees have established a Reserves Policy, and are satisfied that they have sufficient reserves at the Balance Sheet date, together with anticipated ongoing income, to enable the church to function effectively in the coming year.

Trustees have made an assessment of the major risks facing the church, and are satisfied that there are policies in place to minimise these risks.

(f) Future Plans for 2015

- To continue to develop spirituality, friendship, hospitality and care among our members.
- To welcome new people into the life of the church, and to reach out to our local communities with the good news of Jesus. We expect the church to continue to grow in numbers.
- To continue the development and construction of our new church building with a view to moving in by the end of 2016
- To start new house groups in Cirencester and other local towns and villages.
- To strengthen our supportive relationships with smaller churches in our area - in particular Kings Stanley Baptist Church and Arlington Baptist Church, Bibury.
- To increasingly welcome the local community to make use of the facilities that we have in our building.
- To strengthen the role of the local cluster of Baptist churches in the Cotswolds
- To grow CBC's ministry to young people and schools in the area.
- To seek opportunities to serve those in need in the local area.
- To encourage people from our church to serve and support those who are overseas.

(g) Declaration

The trustees are responsible for preparing the Trustees' Annual 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 England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. 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;
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Approved by order of the board of trustees on 30th April 2015 and signed on its behalf by:

Signatory		
Full Name	Peter Marrow	Caroline McKemey
Position	Church Secretary	Church Treasurer
Date	30 th APRIL 2015	

Cirencester Baptist Church
Statement of Financial Activities
Year ended 31 December 2014

	Notes	Unrestricted £	Restricted £	Total 2014 £	2013 £
Incoming Resources					
Voluntary Income	2	401,129	396,036	797,165	382,317
Investment Income	3	716	0	716	387
Other Incoming Resources					
Rent from investment properties		21,855	0	21,855	16,605
Use of premises		2,510	0	2,510	3,953
Church Weekend away		19,539	0	19,539	0
Other		3,279	0	3,279	8,544
Total Incoming Resources		449,028	396,036	845,065	411,806
Resources Expended					
Charitable Activities	4 - 5	332,001	81,128	413,128	335,302
Governance Costs	4	3,018	0	3,018	481
Loss on disposal of tangible fixed assets	6		1,659,903	1,659,903	0
Total Resources Expended		335,019	1,741,031	2,076,050	335,783
Net Incoming Resources before transfers		114,009	(1,344,995)	(1,230,985)	76,023
Mortgage Capital Repayment		0	0	0	0
Transfers Between Funds	11	(195,000)	195,000	0	0
Movement in value of property	10	0	7,449	7,449	48,086
Net Movement in Funds		-80,991	(1,142,546)	(1,223,536)	124,109
<i>Total Funds Brought Forward</i>		<i>142,100</i>	<i>2,984,610</i>	<i>3,126,711</i>	<i>3,002,602</i>
Total Funds Carried Forward		61,109	1,842,065	1,903,175	3,126,711

Balance Sheet
31 December 2014

	Notes	2014 £	2014 £	2013 £	2013 £
Tangible Fixed Assets	10		662,334		2,513,981
Investment Property	10		345,944		550,773
			<u>1,008,278</u>		<u>3,064,754</u>
Current Assets					
Debtors	7	955,943		32,878	
Bank and Cash		<u>228,393</u>		<u>132,228</u>	
Total Current Assets		<u>1,184,337</u>		<u>165,106</u>	
Current Liabilities					
Creditors - due within one year	8	4,440		<u>3,148</u>	
Church Members' loans		<u>185,000</u>			
			994,897		161,958
Creditors - over one year					
Mortgage - 4 Sudeley Drive	9		100,000		100,000
Net Assets			<u><u>1,903,175</u></u>		<u><u>3,126,712</u></u>
Funded by:					
Endowment (property fund)	11		1,833,278		2,964,754
Restricted Funds	11		8,788		19,857
General Fund	11		61,109		142,101
Total Funds			<u><u>1,903,175</u></u>		<u><u>3,126,712</u></u>

Signed on behalf of the Trustees by:

Caroline McKemey - Treasurer

Peter Marrow - Church Secretary

Date: 30th April 2015

Cirencester Baptist Church Notes to the Accounts Year ended 31 12 2014

1. Accounting Policies

a Basis of Preparation

The accounts are prepared on the historic cost basis of accounting except for assets included at revalued amounts, in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice 2005.

b Income

All collections and other donations are accounted for gross when received. Investment income, rent and other income are accounted for when receivable.

c Grants payable

The church makes grants to individuals and also other organisations whose charitable objectives complement its work. They are accounted for in the year in which they are paid.

d Expenditure

Expenditure is accounted for on an accruals basis as a liability is incurred.

The Charity is a member of The Baptists Ministers Pension Trust Limited. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. In accordance with FRS17 therefore, the scheme is accounted for as a defined contribution scheme.

The charity also operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the Statement of Financial Activities in the period to which they relate.

e Volunteers

Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since it is not practical to measure the value of the volunteers' time.

f Fixed Assets

All premises are restated annually in the balance sheet at insurance value since in most cases no reliable costs figures are available and a formal valuation would incur significant costs, which would be onerous, compared with the additional benefit gained by any user of the accounts.

The new church building is held at cost until refurbishment work is completed.

50% of Sudeley Drive is owned by the church and has been valued at the trustees' estimate, based on the cost price in 2006.

Other capital expenditure of £5,000 or above is written off in 3 equal instalments. Capital expenditure under £5,000 is written off in the year of acquisition.

g Endowment

The endowment funds represent the value of buildings owned and used by the church. In the opinion of the Trustees the endowments are expendable, but the church may not sell any of its property without the express permission of the holding trustees, Baptist Union Corporation.

h Funds

Unrestricted funds comprise general funds which the church can use for ordinary purposes, and designated funds which the church has allocated to particular purposes.

Restricted funds represent monies received or invited by the church for a specific purpose. The funds may only be expended on the specific purpose for which they were given.

Transfers from the general fund to restricted funds occur when the expenditure on the restricted fund has exceeded the income.

5 Grants Payable

	Unrestricted £	Restricted £	2014 £	2013 £
Baptist Home Mission - to aid Christian mission in the UK	9,204	0	9,204	14,153
BMS World Mission - to aid Christian mission worldwide	3,996	166	4,162	3,996
The Coes - to aid Christian mission in Thailand (Interserve)	10,000	27,863	37,863	30,630
Kate Randle - to aid Christian Sports mission (Crosslinks)	8,000	5,340	13,340	20,190
D & J Parker - to aid Christian mission in Thailand (Interserve)	1,200	0	1,200	1,600
T & R Deller - to aid Christian mission in Brazil	0	50	50	1,150
Youth Mission - to aid Christian mission worldwide	0	436	436	0
Moldova to aid Christian mission in Moldova	1,500	7,045	8,545	6,398
UCCF - to aid Christian mission in UK Universities	0	125	125	500
Spurgeons Child Care to aid Christian mission in UK	0	0	0	647
Pastor Malachi - to aid Christian mission in a Burmese Orphanage	0	11,520	11,520	0
Leprosy Mission - to aid Christian mission in to Leprosy Sufferers	0	0	0	317
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	4,570	4,570	3,280
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,200	0	1,200	1,200
Tear Fund to aid Christian mission worldwide	0	1,827	1,827	913
Anna Glover - to aid Christian mission in Bolivia (Tear Fund)	0	50	50	0
Samaritans Purse - Shoebox Appeal (Sunday Sch Collection)	0	235	235	0
Bala Orphanage - to aid Christian mission in Kenya	0	54	54	0
Christian Aid	0	10	10	0
Nexus Trust - to aid Christian mission in music & worship	0	2,000	2,000	2,414
Cirencester Foodbank	0	20	20	0
Open the Book - to aid Christian mission in UK primary schools	500	0	500	
Home for Good - to aid Christian mission in adoption & fostering	319	0	319	
WEBA leaders - to aid Christian mission in the UK	0	150	150	0
Other	270	0	270	250
	<u>36,189</u>	<u>61,462</u>	<u>97,651</u>	<u>87,639</u>

6 Loss on disposal of fixed assets

	2014 £	2013 £
Properties	1,659,903	0
	<u>1,659,903</u>	<u>0</u>

On 26 August 2014 the Church and 33 & 37 Coxwell Street were sold for £916,356 (net of sales costs).

They had been held in the financial statements at insurance value of £2,576,259. Hence a loss on disposal has been incurred.

7 Debtors

	2014 £	2013 £
Accrued income	30,943	32,878
Other debtor	925,000	0
	<u>955,943</u>	<u>32,878</u>

8 Creditors

	2014 £	2013 £
Accruals	4,440	3,148
Member loans	185,000	0
	<u>189,440</u>	<u>3,148</u>

9 Secured liabilities

The mortgage is secured by a fixed charge over the property 4 Sudeley Drive

10 Fixed assets

		Tangible Fixed assets £	Investment Properties £
Cost or Valuation	At 1st January 2014	2,513,981	550,773
	Additions	512,334	-
	Disposals	- 2,363,981	- 212,278
	Revaluation	-	7,449
	At 31st December 2014	<u>662,334</u>	<u>345,944</u>
NET BOOK VALUE	At 1st January 2014	2,513,981	550,773
	At 31st December 2014	<u>662,334</u>	<u>345,944</u>

Properties

The church owns a church and 33 Coxwell Street (both sold in 2014) that are used in the performance of its work.

All are wholly owned by the church except for 4 Sudeley Drive which is owned 50:50 with Rev Robert & Mrs Hilary Morris.

239 Alexander Drive and 37 Coxwell Street (sold in 2014) are listed as investment properties as they are being rented out.

The replacement church building was purchased in 2014 and is held at cost whilst refurbishment work is carried out.

The church have a right to occupy the old church until the replacement building fit out is complete.

11 Funds**Movement in funds**

Restricted funds	1.1.2014	Incoming	Resources	Transfers	31.12.2014
	£	Resources	Expended	In/(out)	£
BMS World Mission - to aid Christian mission worldwide	166	40	166	0	40
The Coes - to aid Christian mission in Thailand (Interserve)	831	25,969	27,863	0	(1,064)
Kate Randle - to aid Christian Sports mission (Crosslinks)	0	5,303	5,340	0	(38)
Spurgeons Child Care - to aid Christian mission in UK	0	1,332	0	0	1,332
Pastor Malachi - to aid Christian mission in a Burmese Orphanage	0	12,200	11,520	0	680
Tear Fund - to aid Christian mission worldwide	1,597	230	1,827	0	0
Anna Glover - to aid Christian mission in Bolivia (Tear Fund)	0	50	50	0	0
Moldova - to aid Christian mission in Moldova	2,805	8,145	7,045	31	3,936
Youth Club	1,921	7,896	5,506	0	4,311
Friday Under 5s Toddler group	32	5,519	3,318	0	2,233
Help fund - providing financial support for those in need	2,443	6,084	7,033	0	1,494
Youth mission - to aid Christian mission worldwide	186	250	436	0	0
UCCF - to aid Christian mission in UK Universities	0	125	125	0	0
Christian Aid	0	13	10	0	3
New Building Fund	9,250	315,835	3,727	(325,939)	(4,580)
Open Doors Syria - to aid Christian mission in Syria	0	27	0	0	27
New Building Fund (Sunday School Collection)	0	39	0	(39)	0
Samaritans Purse - Shoebox Appeal (Sunday Sch Collection)	200	35	235	0	0
Bala Orphanage - to aid Christian mission in Kenya	0	54	54	0	0
Youth Lights Fund	82	0	82	0	0
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	4,570	4,570	0	0
T & R Deller - to aid Christian mission in Brazil	0	50	50	0	0
Bookstall	31	0	0	(31)	0
WEBA leaders - to aid Christian mission in the UK	0	150	150	0	0
Cirencester Foodbank	0	20	20	0	0
Nexus Trust - to aid Christian mission in music & worship	314	2,100	2,000	0	414
	<u>19,857</u>	<u>396,036</u>	<u>81,128</u>	<u>(325,978)</u>	<u>8,788</u>

All restricted fund assets are held in cash at bank

The purpose of each restricted fund is described in the name given to the fund as listed above.

Endowment funds

Endowment funds	1.1.2014	Resources	Transfers	Gains /	31.12.2014
	£	Expended	In/(out)	(losses)	£
	2,964,754	- 1,659,903	520,978	7,449	1,833,278
	<u>2,964,754</u>	<u>- 1,659,903</u>	<u>520,978</u>	<u>7,449</u>	<u>1,833,278</u>

Unrestricted funds

Unrestricted funds	1.1.2014	Incoming	Resources	Transfers	31.12.2014
	£	Resources	Expended	In/(out)	£
	142,100	449,028	- 335,019	- 195,000	61,109
	<u>142,100</u>	<u>449,028</u>	<u>- 335,019</u>	<u>- 195,000</u>	<u>61,109</u>

Transfers between funds

A transfer of £195,000 was made between the General fund and the Restricted Building Fund to cover the deficit on the Restricted Building Fund.

A transfer of £520,978 was made to the Endowment Fund from the Restricted Building Fund for the purchase of the new building.

Analysis of net assets between funds

	Unrestricted Fund	Restricted Fund	Endowment Fund	2014 Total	2013 Total
	£	£	£	£	£
Fixed assets	-	-	1,008,278	1,008,278	3,064,754
Current assets	250,549	8,788	925,000	1,184,337	165,106
Current liabilities	- 4,440	-	-	4,440	- 3,148
Long term liabilities	- 185,000	-	100,000	- 285,000	- 100,000
	<u>61,109</u>	<u>8,788</u>	<u>1,833,278</u>	<u>1,903,175</u>	<u>3,126,712</u>

Analysis of Endowment fund

	2014	2013
	£	£
Church, Coxwell Street, Cirencester	-	2,054,171
New Church, Chesterton Lane, Cirencester	512,334	-
33 Coxwell Street, Cirencester	-	309,810
239 Alexander Drive, Cirencester	345,944	338,495
37 Coxwell Street, Cirencester	-	212,278
50% 4 Sudeley Drive	150,000	150,000
Mortgage on 4 Sudeley Drive	- 100,000	- 100,000
Other debtor	925,000	-
	<u>1,833,278</u>	<u>2,964,754</u>

Independent Auditor's Report to the trustees of Cirencester Baptist Church

We have audited the financial statements of Cirencester Baptist Church for the year ended 31 December 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charity's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 8, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2014, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Independent Auditor's Report to the trustees of Cirencester Baptist Church

Other Matter

The comparative financial statements are unaudited.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Monahans
Statutory Auditor
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
38-42 Newport Street
Swindon
SN1 3DR

Date.....1st May 2015