

CIRENCESTER BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT & ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015



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Cirencester Baptist Church
Annual Report 1st January 2015 to 31st December 2015

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 (Assistant Minister)
Rev. Robert Morris (Minister - Youth & Children)
Mrs Naomi Shrubsole (Youth and Children's Pastor)
Mr Peter Marrow (Secretary)
Mrs Caroline McKemey (Treasurer)
Mrs Clare Baker
Mr Steve Chandanam
Mr Derek Coldrick
Mr Dorian Ferdinando
Mr Granville Gray
Mr Colin Lawford
Dr Michael McKemey
Mr Martin Rigley

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 Pastor	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

Independent Examiner

S G Fraser FCA
Monahans
38-42 Newport Street
Swindon, Wilts
SN1 3DR

Annual Report for 2015

The Trustees present their Annual Report and financial statements for 2015.

(a) Objectives and Activities

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 objectives.

In order to achieve the charitable objectives which are set out above, the Church provides a variety of activities both to its Membership and to the community generally. The Trustees of the Church have considered and have regard to the Charity Commission guidance on public benefit.

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.



10.30am Service at Deer Park School

Central to the work and witness of the Church is the provision of regular public services of Christian 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 2015 there were 22 such groups, 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 news sheet.

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. Also, the two mid-week youth club events that cater for boys and girls aged 10-16, are attended by about 100 young



Friday Under Fives Picnic

people who generally have no other Church connection, except for the

regular school assembly and Bible study *Fusion Youth Club* input by the Church. Our weekly Friday-Under-Fives' parent & toddler group and continues to run two weekly sessions 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 Saturday afternoon each quarter 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.

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.



Craft at Messy Church

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 and we also ran a course studying the foundations and principles of Christian discipleship. In August, about 80 from the church enjoyed fellowship and spiritual input for a week at the New Wine Conference. These events and activities were significant in deepening friendships and providing encouragement and support for those involved in the life of the church.

New Wine Conference

Again, we were delighted to note the high percentage of people among us who are involved practically in the life 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. 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 Cirencester Home-Start, which provides support for parents of young children in the community. The Church continues to assist with the Churn Neighbourhood Project, which provides support in the community and also the Foodbank in Cirencester. Members of the church form part of a team of Christians



Foodbank Stores

Against Poverty (CAP) money coaches who run courses to empower people in the church and community to manage their money well and avoid debt. Together with other churches in Cirencester we took part in a community action day in September 2015 which involved providing practical help such as gardening, litter clearing and painting in public areas of our community. In addition, many individual Church Members have responsibilities and involvement in a whole range of community activities. Two examples are the

frequent 'Open the Book' Bible drama presentations in junior schools within Cirencester and surrounding villages; and the Street Pastor scheme in Cirencester.

Our concern is not only for people in the church and the local community, but further afield too. We partner Church Members (and former 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. We also support missionaries in Bangladesh through the Baptist Missionary Society World Mission. Members of the church have been involved in regular short-term missions and several of our young people served communities overseas for short periods.



Coe Family in Thailand



The Church continued its relationship of support with a church and village in Tolica, South West Moldova. In 2015 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.

2015 Team to Tolica

Again, CBC collected shoeboxes for Operation Christmas Child and decorated and filled over 100 boxes with presents.



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 2015, 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 2015 related to our church premises and the construction and development of a new church and community centre. A formal building contract was entered into by the church during the year and the Trustees took professional advice from both local experts and the Baptist Union lawyers to ensure compliance with all Charities Act legislation.

The 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 but the necessary funds have been raised 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.



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

(b) 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 2015 was a positive year in the life of the church, and that we will be able to pursue our mission purposes in 2016 with faith and enthusiasm.



Seven people were baptised following a profession of faith in Jesus Christ. We were pleased to welcome 12 new people into church membership. Fourteen of our members joined our Friends List or were removed from membership. On 31st December 2015 the membership stood at 261, which was a net decrease of 2 over the year. We were delighted that 6 babies were born to families in the church and there were two weddings at the church during the year.

Baptism at Deer Park Service

The congregation at CBC has continued to grow in numbers during 2015. This is welcome, and is hopefully also allied to a growth in community, spirituality and service.

Towards the end of 2015 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 2015 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 in the church 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.



Kings Stanley Baptist Church party forward for at induction of new minister

We have continued to support Kings Stanley Baptist Church, and CBC has also taken 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 the church and its mission.



(c) Financial Review

The church continues to raise funds that it needs to carry on its activities from within its own congregation. The church is heavily dependent on its congregation working voluntarily in all aspects of our activities, many of which run with little or no impact on the church's expenditure; but nevertheless contribute substantially to the achievement of our objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. Our total income was £609,548 - £308,750 to the general fund and £232,589 to the new building fund. Our total expenditure was £392,397 - £309,498 from the general fund and £457,970 from our new building fund was which has been capitalized as a fixed asset. We ended the year with a deficit of £928 and reserves of £60,000 in unrestricted funds, in line with our reserves policy. The Trustees 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.

The most significant expense this year has been the demolition of the Chesterton Suite which we bought in 2014 and starting to rebuild it as a new church and community centre. This has been funded by selling the unused manse, restricted gifts from the congregation, fund raising and grants from national and local bodies. We are continuing to raise funds in 2016 and beyond, until the loan we plan to take out to help fund this project, is paid off.

Another significant expense is the employment of 3 full-time ministers; a part-time youth minister, Pastoral Worker, Friday-Under-Fives Worker and Administrator; to lead and co-ordinate the church's activities. These activities include Sunday services, pastoral care for the congregation and other people. They also encourage the congregation in its life, Christian witness and service. A further significant expense is the support of both overseas and UK mission and outreach. The Church expresses its part in the wider Christian community by making grants to national and international Christian organizations and societies with aims and objectives compatible with the church's own charitable purpose.

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

(d) Structure, Governance and Management

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 2015. 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; 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.



Children's Ministry Training day

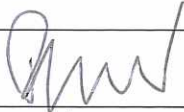
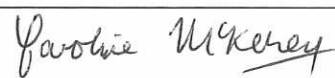
(e) Future Plans for 2016

- 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 at the beginning of 2017
- 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 declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signatory		
Full Name	Peter Marrow	Caroline McKemey
Position	Church Secretary	Church Treasurer

Date

Cirencester Baptist Church
Statement of Financial Activities
Year ended 31 December 2015

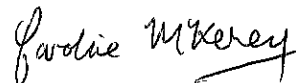
	Notes	Unrestricted £	Restricted £	Endowment £	Total 2015 £	2014 £
Income and endowments from:						
Donations and legacies	2	283,665	294,868	0	578,533	797,165
Investments	3	12,880	0	0	12,880	22,571
<u>Income from charitable activities</u>						
Use of premises		3,485	0	0	3,485	2,510
Church Weekend away		380	0	0	380	19,539
Other Trading Activities		0	6,111	0	6,111	0
Other		8,160	0	0	8,160	3,279
Total income		308,570	300,979	0	609,548	845,066
Expenditure on:						
Charitable Activities	4 - 5	309,498	66,666	0	376,164	416,146
Loss on disposal of Fixed Assets	6	0	0	16,233	16,233	1,659,903
Total expenditure		309,498	66,666	16,233	392,397	2,076,050
Net Incoming Resources before transfers		(928)	234,313	(16,234)	217,151	(1,230,985)
Transfers Between Funds	11	0	(115,470)	115,470	0	0
Movement in value of property	10	0	0	0	0	7,449
Net Movement in Funds		(928)	118,843	99,236	217,151	(1,223,536)
<i>Total Funds Brought Forward</i>		<i>61,109</i>	<i>8,787</i>	<i>1,833,278</i>	<i>1,903,175</i>	<i>3,126,711</i>
Total Funds Carried Forward		60,181	127,630	1,932,515	2,120,326	1,903,175

Balance Sheet
31 December 2015

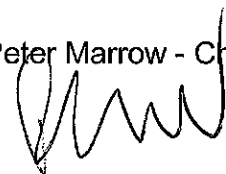
	Notes	2015 £	2015 £	2014 £	2014 £
Tangible Fixed Assets	10		1,107,515		662,334
Investment Property	10		<u>0</u>		<u>345,944</u>
			1,107,515		1,008,278
Current Assets					
Debtors	7	944,298		955,943	
Bank and Cash		<u>356,337</u>		<u>228,393</u>	
Total Current Assets		1,300,635		1,184,337	
Current Liabilities					
Creditors - due within one year	8	2,824		4,440	
Church Members' loans		<u>185,000</u>		<u>185,000</u>	
			1,112,811		994,897
Creditors - over one year					
Mortgage - 4 Sudeley Drive	9		100,000		100,000
Net Assets			<u>2,120,326</u>		<u>1,903,175</u>
Funded by:					
Endowment (property fund)	11		1,932,515		1,833,278
Restricted Funds	11		127,630		8,788
General Fund	11		60,181		61,109
Total Funds			<u>2,120,326</u>		<u>1,903,175</u>

Signed on behalf of the Trustees by:

Caroline McKemey - Treasurer



Peter Marrow - Church Secretary



Date: 28/4/2016

Cirencester Baptist Church Notes to the Accounts Year ended 31 12 2015

1. Accounting Policies

a Basis of Preparation

The accounts (financial statements) have been prepared in accordance with the Church Accounting Regulations, revised, 1997 together with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and applicable regulations. The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value except for assets included at revalued amounts.

The accounts (financial statements) have been prepared to give a 'true and fair' view and 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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities applicable in the UK and Republic of Ireland (FRSSE) issued on 16/07/14 rather than the Accounting and reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b Income

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably. 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

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that 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 in the statement of financial activities. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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 including investment property

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.

i Pension costs and other post-retirement benefits

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 FRSSE 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.

Baptist Pension Scheme

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Unum Limited.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2013 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £162 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £84 million (equivalent to a past service funding level of 66%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it has been agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan from 11% of Pensionable Income / Minimum Pensionable Income to be based on a 12% rate from 1 January 2016. The contributions will be based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period will pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30 June 2035.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.60
CPI price inflation assumption	2.85
Minimum Pensionable Income increases (CPI plus 1.0% pa)	3.85
Assumed investment returns	
- Pre-retirement	5.10
- Post retirement	3.95
Deferred pension increases	
- Pre April 2009	3.60
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	3.40
- Main Scheme pension Post April 2006	2.30

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £6,957 (2014 £6,957).

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2016.

j Current assets

Amounts owing to the PCC at 31st December in respect of fees, rents or other income are shown as debtors less provisions for amounts that may prove uncollectable.

k Current liabilities

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

2 Donations and legacies

	Unrestricted £	Restricted £	2015 £	2014 £
Offerings & donations	233,113	178,128	411,241	650,883
Grants received	0	81,050	81,050	0
Tax refunds	50,552	35,690	86,242	146,281
	<u>283,665</u>	<u>294,868</u>	<u>578,533</u>	<u>797,164</u>

3 Income from investments

	2015 £	2014 £
Bank interest	1,638	716
Rent from investment properties	11,242	21,855
	<u>12,880</u>	<u>22,571</u>

4 Expenditure on Charitable Activity

	Unrestricted £	Restricted £	2015 £	2014 £
Ministry				
Total employment costs and expenses	166,998	0	166,998	163,385
Visiting preachers	1,698	0	1,698	977
	<u>168,696</u>	<u>0</u>	<u>168,696</u>	<u>164,362</u>
Mission/outreach				
Grants payable (see note 5)	37,449	50,043	87,492	97,651
Junior Church	7,118	0	7,118	4,348
Leader training/conferences	2,319	0	2,319	3,538
Youth Club	0	5,927	5,927	5,506
Friday Under 5s	1,817	5,842	7,658	6,467
Help Fund	0	4,854	4,854	7,033
Churn project	250	0	250	250
Church away days	50	0	50	20,500
Halloween (Magickland)	490	0	490	408
	<u>49,493</u>	<u>66,666</u>	<u>116,158</u>	<u>145,701</u>
Establishment				
<i>Church</i>				
Heat, light, ins. etc	11,265	0	11,265	12,857
Repairs/maintenance	1,282	0	1,282	11,875
Hire of premises	11,895	0	11,895	10,800
Other Costs	8,727	0	8,727	7,781
<i>Manses/cottages</i>				
Heat, light, ins. etc	9,420	0	9,420	9,129
Repairs/maintenance	3,266	0	3,266	4,298
Mortgage payments-4 Sudeley Drive	5,183	0	5,183	4,833
	<u>51,037</u>	<u>0</u>	<u>51,037</u>	<u>61,572</u>
Support Costs				
Administrator employment costs	21,917	0	21,917	19,603
Equipment/audio-visual materials	3,615	0	3,615	7,125
Printing/Stationery	5,648	0	5,648	6,895
Subscriptions etc	2,758	0	2,758	2,591
Postage/Telephone	1,506	0	1,506	1,746
Miscellaneous	3,254	0	3,254	3,533
Governance Costs				
Auditor's remuneration	1,075	0	1,075	3,018
Independent Examination Costs	500	0	500	0
	<u>40,272</u>	<u>0</u>	<u>40,272</u>	<u>44,510</u>
Total Charitable Expenditure	<u>309,498</u>	<u>66,666</u>	<u>376,163</u>	<u>416,145</u>

Notes to the Accounts (continued)		
<u>Staff costs and Trustees expenses</u>		
Salaries - Gross salary	159,904	123,762
Social security costs - employers national insurance	10,734	10,160
Pension - employers contributions	18,433	16,960
Other costs - council tax, water, telephone	7,930	8,152
Total	<u>197,001</u>	<u>159,034</u>

The average number of employees during the year was 7 (2014: 7)
No employee received emoluments in excess of £60,000 (2014 none).

Trustees Remuneration

The following trustees are remunerated by the church for their role as Pastor's.

	2015	2015
	£	£
	gross salary	employers pension contributions
Rev RP Morris	33,576	6957
Mr M Frost	42,715	3520
Ms N Shrubsole	19,939	2392
Mr P Trainer	33,561	4027

The gross salaries above include amounts paid as housing allowance

One Trustee, who is also an employee, lived in housing partly owned by the church
One Trustee, who is also an employees, lived in housing rented by the church
One Trustee, who is also an employees, lived in housing leased by the church from himself and his spouse
No sums were reimbursed to the Trustees for their work as Trustees (2014 none)
No Trustees were reimbursed expenses (2014 none)

Pension costs

The church pays pension contributions for one of its Ministers to the Baptist Ministers Pension Trust Limited. (see note 1i)
Pension contributions are paid to defined contribution schemes on behalf of two of the ministers, the youth & children's worker and the administrator. The total pension cost for the church to the defined contribution schemes was £11,476 (2014 £10,135)
No contributions were outstanding at the Balance Sheet date.

5 Grants Payable

	2015		2014	
	Unrestricted £	Restricted £	£	£
WEBA Home Mission - to aid Christian mission in the UK	11,500	100	11,600	9,204
BMS World Mission - to aid Christian mission worldwide	4,496	740	5,236	4,162
The Coes - to aid Christian mission in Thailand (Interserve)	12,000	35,891	47,891	37,863
Kate Randle - to aid Christian Sports mission (Crosslinks)	1,833	1,126	2,960	13,340
D & J Parker - to aid Christian mission in Thailand (Interserve)	3,000	0	3,000	1,200
T & R Deller - to aid Christian mission in Brazil	0	0	0	50
Youth Mission - to aid Christian mission worldwide	0	0	0	436
Moldova - to aid Christian mission in Moldova	1,500	4,914	6,414	8,545
UCCF - to aid Christian mission in UK Universities	0	0	0	125
Hope for Lungi - to aid Christian mission in Sierra Leone	200	181	381	0
Pastor Malachi - to aid Christian mission in a Burmese Orphanage	0	2,480	2,480	11,520
Open Doors Syria - to aid Christian mission in Syria	0	235	235	0
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	1,600	1,600	4,570
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,220	500	1,720	1,200
Tear Fund - to aid Christian mission worldwide	0	0	0	1,827
Anna Glover - to aid Christian mission in Bolivia (Tear Fund)	0	0	0	50
Spurgeons Childcare - to aid Christian mission to families in need	0	1,382	1,382	0
Samaritans Purse - Shoebox Appeal (Sunday Sch Collection)	0	0	0	235
Bala Orphanage - to aid Christian mission in Kenya	0	0	0	54
Ukraine - to aid Christian mission in Ukraine	500	0	500	0
Paul Griffiths Ministries - to aid Christian mission in UK	500	0	500	0
Christian Aid	0	0	0	10
Nexus Trust - to aid Christian mission in music & worship	0	874	874	2,000
Cirencester Foodbank	0	20	20	20
Open the Book - to aid Christian mission in UK primary schools	500	0	500	500
Home for Good - to aid Christian mission in adoption & fostering	0	0	0	319
WEBA leaders - to aid Christian mission in the UK	0	0	0	150
Other	200	0	200	270
	<u>37,449</u>	<u>50,043</u>	<u>87,492</u>	<u>97,651</u>

Notes to the Accounts (continued)

6 Loss on disposal of fixed assets

	2015	2014
	£	£
Properties	16,233	1,659,903
	<u>16,233</u>	<u>1,659,903</u>

On 25 June 2015 the manse at 239 Alexander Drive was sold for £342,500 less costs of sale of £12,789. It had been held in the financial statements at insurance value of £345,944. Hence a loss on disposal has been incurred.

7 Debtors

	2015	2014
	£	£
Accrued income	19,298	30,943
Other debtor	925,000	925,000
	<u>944,298</u>	<u>955,943</u>

8 Creditors

	2015	2014
	£	£
Accruals	2,824	4,440
Member loans	185,000	185,000
	<u>187,824</u>	<u>189,440</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 2015	662,334	345,944
	Additions	445,181	0
	Disposals	0	(345,944)
	Revaluation	0	0
	At 31st December 2015	<u>1,107,515</u>	<u>0</u>
NET BOOK VALUE	At 1st January 2015	<u>662,334</u>	<u>345,944</u>
	At 31st December 2015	<u>1,107,515</u>	<u>0</u>

Properties

The church occupies the church building in Coxwell Street and 33 Coxwell Street (both sold in 2014) that are used in the performance of its work. 37 Coxwell Street (sold in 2014) was listed as an investment property and continues to be rented out by the church. The church have a right to occupy these buildings until the replacement church is complete.

The church owns 4 Sudeley Drive 50:50 with Rev Robert & Mrs Hilary Morris.

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

239 Alexander Drive, listed as an investment property as it was being rented out, was sold in 2015

11 Funds**Movement in funds**

	1.1.2015	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2015
	£	£	£	£	£
Restricted funds					
BMS World Mission - to aid Christian mission worldwide	40	710	740	0	10
The Coes - to aid Christian mission in Thailand (Interserve)	(1,064)	36,955	35,891	0	0
Kate Randle - to aid Christian Sports mission (Crosslinks)	(38)	1,164	1,126	0	0
Hope for Lungi - to aid Christian mission in Sierra Leone	0	181	181	0	0
Pastor Malachi - to aid Christian mission in a Burmese Orphanage	680	2,400	2,480	75	675
Moldova - to aid Christian mission in Moldova	3,936	3,798	4,914	0	2,820
Pastor Daniel - to aid Christian mission in Romania & Moldova	0	2,000	500	0	1,500
Youth Club	4,311	4,164	5,927	0	2,548
Friday Under 5s Toddler group	2,233	4,117	5,842	0	509
Help fund - providing financial support for those in need	1,494	8,147	4,854	0	4,787
Youth mission - to aid Christian mission worldwide	0	1,000	0	0	1,000
Christian Aid	3	0	0	0	3
Spurgeons Childcare - to aid Christian mission to families in need	1,332	50	1,382	0	0
New Building Fund	(4,580)	575,089	0	(457,970)	112,538
Open Doors Syria - to aid Christian mission in Syria	27	208	235	0	0
Samaritans Purse - Shoebox Appeal (Sunday Sch Collection)	0	79	0	0	79
Burmese Orphans - (Sunday School Collection)	0	75	0	(75)	0
Bala Orphanage - to aid Christian mission in Kenya	0	1,162	0	0	1,162
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	1,600	1,600	0	0
WEBA Home Mission - to aid Christian mission in the UK	0	100	100	0	0
Cirencester Foodbank	0	20	20	0	0
Nexus Trust - to aid Christian mission in music & worship	414	460	874	0	0
	8,788	643,478	66,666	(457,970)	127,630

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

	1.1.2015	Transfers In	Transfers Out	Gains / (losses)	31.12.2015
	£	£	£	£	£
Endowment funds	1,833,278	457,970	(342,500)	(16,233)	1,932,515
	1,833,278	457,970	(342,500)	(16,233)	1,932,515

Unrestricted funds

	1.1.2015	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2015
	£	£	£	£	£
Unrestricted funds	61,109	308,570	(309,498)	0	60,181
	61,109	308,570	(309,498)	0	60,181

Transfers between funds

A transfer of £457,970 was made to the Endowment Fund from the Restricted Building Fund for the construction of the new church.

Analysis of net assets between funds

	Unrestricted Fund	Restricted Fund	Endowment Fund	2015 Total	2014 Total
	£	£	£	£	£
Fixed assets	0	0	1,107,515	1,107,515	1,008,278
Current assets	248,005	127,630	925,000	1,300,635	1,184,337
Current liabilities	(2,824)	0	0	(2,824)	(4,440)
Long term liabilities	(185,000)	0	(100,000)	(285,000)	(285,000)
	60,181	127,630	1,932,515	2,120,326	1,903,175

Analysis of Endowment fund

	2015	2014
	£	£
Church, Coxwell Street, Cirencester	0	0
New Church, Chesterton Lane, Cirencester	957,515	512,334
33 Coxwell Street, Cirencester	0	0
239 Alexander Drive, Cirencester	0	345,944
37 Coxwell Street, Cirencester	0	0
50% 4 Sudeley Drive	150,000	150,000
Mortgage on 4 Sudeley Drive	(100,000)	(100,000)
Other debtor (Coxwell Street properties)	925,000	925,000
	1,932,515	1,833,278

Notes to the Accounts (continued)
12 Comparative Statement of Financial Activities

Statement of Financial Activities
Year ended 31 December 2014

	Unrestricted £	Restricted £	Endowment	Total 2014 £
Income and endowments from:				
Donations and legacies	401,129	396,036	0	797,165
Investments	22,571	0	0	22,571
<u>Income from charitable activities</u>				
Use of premises	2,510	0	0	2,510
Church Weekend away	19,539	0	0	19,539
Other	3,279	0	0	3,279
Total income	449,028	396,037	0	845,065
Expenditure on:				
Charitable Activities	335,019	81,128	0	416,146
Loss on disposal of Investment Properties	0	0	1,659,903	1,659,903
Total expenditure	335,019	81,128	1,659,903	2,076,049
Net Incoming Resources before transfers	114,009	314,908	(1,659,904)	(1,230,985)
Transfers Between Funds	(195,000)	(325,978)	520,978	0
Movement in value of property	0	0	7,449	7,449
Net Movement in Funds	(80,991)	(11,070)	(1,131,477)	(1,223,536)
<i>Total Funds Brought Forward</i>	<i>142,100</i>	<i>19,856</i>	<i>2,964,754</i>	<i>3,126,711</i>
Total Funds Carried Forward	61,109	8,787	1,833,278	1,903,175

**INDEPENDENT EXAMINER'S REPORT TO THE COMMITTEE
OF THE CIRENCESTER BAPTIST CHURCH
ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2015**

I report on the accounts of the church for the year ended 31st December 2015 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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


- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

Name:

Address:


3rd May 2016
S G Fraser FCA
Monahans
38/42 Newport Street
Swindon
Wilts SN1 3DR