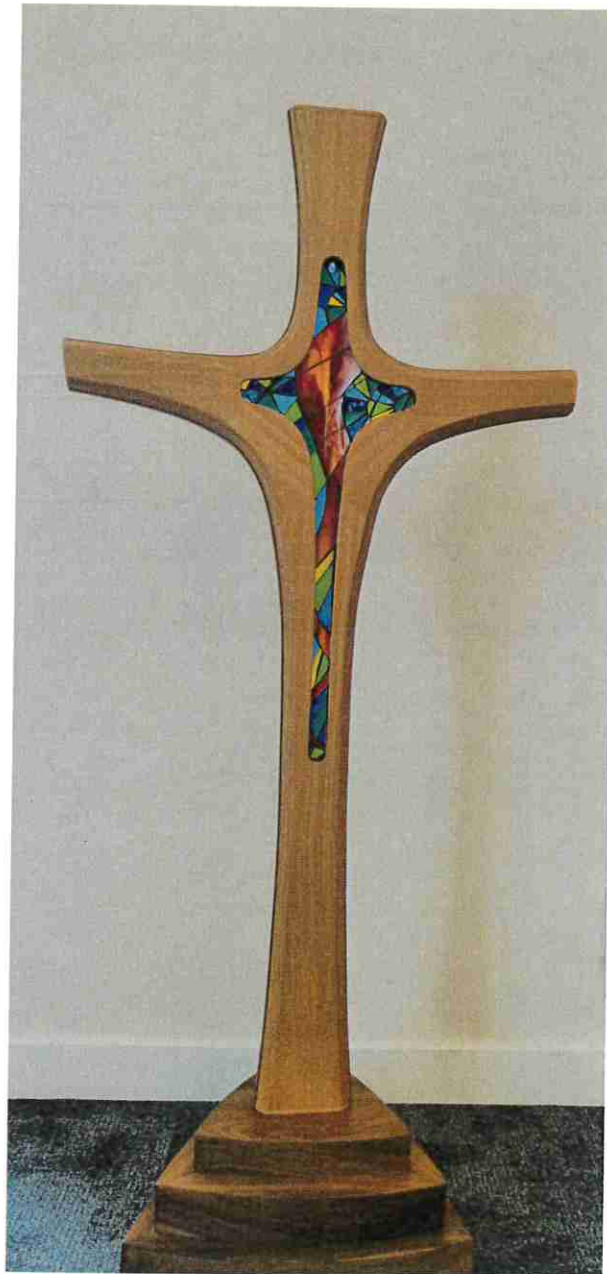


CIRENCESTER 

BAPTIST CHURCH



**TRUSTEES' ANNUAL REPORT
& ACCOUNTS
FOR THE YEAR ENDED
31 DECEMBER 2018**

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Cirencester Baptist Church
Annual Report 1st January 2018 to 31st December 2018

Statutory Information

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

Registered Charity Number: 1127222

Registered Address:

Chesterton Lane
Cirencester
Gloucestershire
GL7 1YE

Trustees

Mr Matthew Frost (Senior Pastor)
Mr Philip Trainer (Assistant Pastor)
Rev. Robert Morris (Youth and Children's Pastor)
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
Mr Michael Sharp

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
Pastoral Worker	Miss Ann-Rachel Harwood
Friday Under Fives Worker	Mrs Stephanie Kingsley
Facilities Manager	Mr Steven Chandanam

Bankers

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

Auditor

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

Annual Report for 2018

The Trustees present their Annual Report and financial statements for 2018.

(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 Objectives, 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 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 2018 there were 23 such groups, comprising some 270 people meeting in various homes throughout the catchment area of the church, namely Cirencester and surrounding villages & towns. 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. We have been privileged to have a trainee youth minister based with us whilst studying at Moorlands Bible College. On Sunday mornings they are mainly from families who worship with us regularly, and on average about 125 attend each week. 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 3 midweek youth house groups that

regularly attract 27 young people each week. Around 40 young people enjoyed a weekend of teaching, fellowship and fun at Viney Hill residential adventure centre.



Our weekly Friday-Under-Fives' parent & toddler group continues to run two weekly sessions giving encouragement and support to over 200 pre-school families. The church employs someone for eight hours a week to help run this successful activity 'Messy Church' three times a year at Christmas, Easter and 31st October and provides 'alternative' church for families who are less keen on the formality of Sunday worship or as an introduction or outreach to bring friends and extended family to. Its style is relaxed and activity based and appreciated by those who attend (326 came to the Light Party, and approximately 140 to both the Easter and Christmas Messy Church).

Also, the two mid-week youth club events that cater for boys and girls aged 10-16, are attended by about 160 young people who generally have no other church connection, except for the regular school assembly and Bible study input by the church. We also provided "It's your move" books to Year 6's transitioning to Secondary school and conducted 6 interactive sessions at the local schools to aid transition.

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 monthly curry club, banner making group, craft group called Creative Hands and Hearts, Food for Thought (monthly lunch club for those around during the day), Friends Café (monthly support group for widow(er)s), monthly prayer breakfast, monthly prayer and worship evening, weekly prayer meeting, and CBSingles group. The Time Out Café is now open weekly on Monday mornings for coffee, cake and a chat.

We also held a number of one of courses and events throughout the year which included two Freedom in Christ courses, a follow-on Grace Course and Christianity Explored. We piloted the Parenting for Faith Course during Summer 2018, Other events included Stuart Townend's Courage Tour, Doug Horley's Awesome Bubble Praise Party, a Comedians & Carols Evening, Thy Kingdom Come 24/7 Prayer week and a church picnic, these were all very well received.



Awesome Bubble Praise Party

The church is involved in numerous community activities, some Christian and some secular. Regular activities include Cirencester Pilgrims (football team), 'Eat Lunch' (a school holiday initiative offering a warm welcome, games, crafts and a free hot healthy lunch to families who may need some extra support during the holidays), 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, and in 2018 this has grown through relationship with the CAP debt centre in Highworth, the chaplaincy team at Cirencester Hospital, and our senior pastor is chaplain at the Royal Agricultural University. 2018 has seen the development of a new ministry connecting with people in our community through music. Monthly Sunday Night Live events described as "entertainment with a twist of faith" started meeting in a local cafe bar and monthly UnSmashed events in a local club, aimed at younger people. This year for the first time a team of interns from Kings Church Durham joined us for a week of outreach and community activities.

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. The Cirencester, Fairford and Tetbury Foodbank moved its warehouse to the basement of our new church building. In addition, many individual Church Members have responsibilities and involvement in a whole range of community activities. Examples are the frequent 'Open the Book' Bible drama presentations in primary schools within Cirencester and surrounding villages, taking services in local retirement homes and the Street Pastors scheme in Cirencester.



Churches Together Easter Witness

We work closely with the other churches in Cirencester. A long running joint involvement has been with the Alpha course, which seeks to help those who wish to explore the Christian Faith.

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 Germany with Teach Beyond, the UK and South East Asia with Interserve. In each case, 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 term visits.



In 2018 we sent 3 teams on week-long missions to Northern Romania, working in close contact with 3 Baptist churches and their pastor. They gave practical support to the church and community. The relationship with pastor Daniel and his churches is growing.

Again, CBC collected shoeboxes for Operation Christmas Child and decorated and filled over 270 boxes with presents.

The use of our new church building has grown extensively in 2018. Many new outside groups are hiring space to the point where the building is almost at capacity.



The church agreed and funded the installation of air conditioning in the south facing rooms of the building to deal with overheating. We have been able, through the generosity of many in the church, to continue to pay the mortgage on the new building from the Baptist Building Fund and the Baptist Union Corporation.

A/C units ready for installation

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 paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake. The trustees consider that they have acted in the public benefit

(b) Achievements and Performance

The Church does not only measure the success of its programs 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 2018 was a positive year in the life of the church, and that we will be able to pursue our mission purposes in 2019 with faith and enthusiasm.

Seven people were baptised following a profession of faith in Jesus Christ. We were pleased to welcome 23 new people into church membership. 8 of our members joined our Friends List or were removed from membership; 5 of our members died during the year. On 31st December 2018 the membership stood at 289, which was a net increase of 10 over the year. We were delighted that 11 babies were born to families in the church and there were five weddings at the church during the year.



The congregation at CBC has continued to grow in numbers during 2018. This is welcome and is hopefully also allied to a growth in community, spirituality and service.

Towards the end of 2018 those who volunteer within the life of the church numbered at least 250 (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 2018 the weekly Sunday services were being regularly attended by over 450 people.

The house groups in the church play an important part in the life of the church. The church leadership has 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.

We have continued to support Gloucester Outdoor Church, Kings Stanley Baptist Church, and CBC has oversight of Arlington Baptist Church in Bibury (a small village 7 miles from Cirencester), helping the congregation with practical matters and finding a way forward for 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 £663,144 - £395,897 to the general fund and £267,245 to the restricted fund. Our total expenditure was £502,530. This is made up as follows, £358,313 from the general fund and £80,483 from the restricted and £63,734 from endowment funds. We ended the year with a surplus of £160,612.

Total funds held at 31 December 2018 were £2,583,613, of which £3,765,408 are held at fixed assets.

Reserves of £92,943 were held in the general fund; £26,721 in restricted funds; £2,418,461 in the endowment fund, £40,488 in the unrestricted fixed asset fund, and £5,000 in the designated building maintenance fund.

Our reserves policy states that there should be reserves of three months of normal church General Fund expenditure which is £89,000. Our reserves at the end of the year now stand at £92,943, which is slightly in excess of the required level. We note that the Church has net current liabilities of £179,476 and we seek to continue to generate funds. The key financial risk is generating sufficient funds to repay the long term loans.

The principle funding sources are donations and offerings from the congregation.

The most significant expense this year has been the installation of air conditioning to the south facing rooms. This has been funded by restricted gifts from the congregation and a small grant from a local charity.

Another significant expense is the employment of 3 full-time ministers; a part-time youth minister, Pastoral Worker, Friday-Under-Fives Worker, Administrator and Facilities Manager; 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 risk.

Going concern

The trustees acknowledge the net current liabilities of £179,476. However the trustees are confident that the charity will be able to generate sufficient income to meet it's loan repayments. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(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 2018. 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 objectives. 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 (reviewed & updated in 2018); 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.



(e) Future Plans for 2019

- 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 maximize the opportunities of our new church building to welcome and serve the local community and share the gospel.
- 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 explore the opportunity for planting a new church.
- 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.
- To welcome and encourage students at the local Royal Agricultural University

Fund-Raising Standards Information

- The charity does not employ a professional fund-raiser /commercial participator.
- The charity or any person acting on behalf of the charity was not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or voluntary standard for fund-raising in respect of activities on behalf of the charity.
- We did not directly monitor activities carried on by any person on behalf of the charity for the purpose of fund-raising.
- No complaints were received by the charity or a person acting on its behalf about activities by the charity or by a person on behalf of the charity for the purpose of fund-raising.
- We do not actively fundraise outside of our church building. Collections at each service are stressed to be on a purely voluntary basis and more directed at regular members and attendees

(f) Trustees' responsibilities statement

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 2015 (FRS 102);
- 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 Charities (Accounts and Reports) Regulations 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.

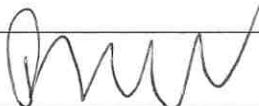
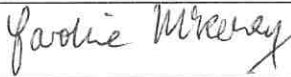
(g) Auditors

The auditors, MHA Monahans, will be proposed for re-appointment at the forthcoming Annual General Meeting.

(h) 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 14.5.19

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

Opinion

We have audited the financial statements of Cirencester Baptist Church (the 'charity') for the year ended 31 December 2018 which comprise the Statement of financial Activities, Balance sheet, Statement of Cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2018, 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; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

[continued ...]

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of trustees

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, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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.

MHA Monahans
Statutory Auditor
38-42 Newport Street
Swindon
SN1 3DR

Date:

MHA Monahans is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Cirencester Baptist Church
Statement of Financial Activities
Year ended 31 December 2018

	Notes	Unrestricted £	Restricted £	Endowment £	Total 2018 £	2017 £
Income and endowments from:						
Donations and legacies	2	351,565	265,215	0	616,780	557,083
Investments	3	534	0	0	534	484
<u>Income from charitable activities</u>						
Use of premises		35,298	0	0	35,298	17,104
Church Weekend away		0	0	0	0	20,256
<u>Other trading activities</u>						
Fundraising activities		0	2,031	0	2,031	2,350
Other		8,501	0	0	8,501	9,335
Total income		395,897	267,245	0	663,144	606,612
Expenditure on:						
Charitable Activities - Church	4 - 5	358,313	80,363	63,734	502,410	480,718
Raising Funds		0	120	0	120	25
Loss on disposal of Fixed Assets	6	0	0	0	0	70,799
Total expenditure		358,313	80,483	63,734	502,530	551,542
Net Incoming Resources before other adjustments		37,584	186,762	(63,734)	160,612	55,068
Transfers Between Funds	11	3,000	(270,053)	267,053	0	0
Net Movement in Funds		40,584	(83,291)	203,319	160,612	55,068
<i>Total Funds Brought Forward</i>		<i>97,847</i>	<i>110,012</i>	<i>2,215,142</i>	<i>2,423,001</i>	<i>2,367,933</i>
Total Funds Carried Forward		138,431	26,721	2,418,461	2,583,613	2,423,001

All income and expenditure derive from continuing operations

Balance Sheet 31 December 2018

	Notes	2018 £	2018 £	2017 £	2017 £
Tangible Fixed Assets	10		<u>3,765,408</u>		<u>3,723,797</u>
			3,765,408		3,723,797
Current Assets					
Debtors	7	35,997		36,006	
Bank and Cash		<u>97,737</u>		<u>176,245</u>	
Total Current Assets		133,734		212,251	
Current Liabilities - due within one year					
Creditors - Loans	8	304,140		309,267	
Creditors - New Building	8	0		36,000	
Creditors - General	8	<u>9,070</u>		<u>8,343</u>	
Total Current Liabilities		313,210		353,610	
Net Current (Liabilities)/Assets			<u>(179,476)</u>		<u>(141,359)</u>
Creditors - due over one year					
Baptist Union Loan	9	797,319		939,436	
Baptist Building Fund Loan	9	105,000		120,000	
Mortgage - 4 Sudeley Drive	9	<u>100,000</u>		<u>100,000</u>	
			(1,002,319)		(1,159,436)
Total Net Assets			<u><u>2,583,613</u></u>		<u><u>2,423,002</u></u>
Funded by:					
Endowment (property fund)	11		2,418,461		2,215,142
Restricted Funds	11		26,721		110,012
Unrestricted Fixed Asset Fund	11		40,488		42,952
General Fund	11		92,943		54,896
Designated Building Maintenance Fund	11		5,000		0
Total Funds			<u><u>2,583,613</u></u>		<u><u>2,423,002</u></u>

Signed on behalf of the Trustees by:

Caroline McKemey - Treasurer

Caroline McKemey

Peter Marrow - Church Secretary

Peter Marrow

Date:

14.5.19

Statement of Cashflows Year ended 31 December 2018

	2018	2017
	£	£
Cash flows from operating activities:		
Net cash provided by (used in) operating activities	<u>194,133</u>	<u>230,370</u>
Cash flows from investing activities:		
Interest income	534	484
Purchase of tangible fixed assets	(110,931)	(79,463)
Proceeds from disposal of fixed assets	0	854,201
Net cash provided by (used in) investing activities	<u>(110,397)</u>	<u>775,222</u>
Cash flows from financing activities		
Repayments of borrowing	(162,244)	(962,634)
Cash inflows from new borrowing	0	20,000
Net cash provided by financing activities	<u>(162,244)</u>	<u>(942,634)</u>
Change in cash and cash equivalents in the year	<u>(78,508)</u>	<u>62,958</u>
Cash and cash equivalents at the beginning of the year	176,245	113,286
Total cash and cash equivalents at the end of the year	<u>97,737</u>	<u>176,245</u>

Reconciliation of net movement in funds to net cash flow from operating activities

	2018	2017
	£	£
Net income/(expenditure) for the year	<u>160,612</u>	<u>55,068</u>
Adjustments for:		
Depreciation charges	69,319	67,100
Loss on disposal of fixed assets	0	70,799
(Gains)/losses on investments	0	0
Deduct interest income	(534)	(484)
(Increase)/Decrease in debtors	9	(1,933)
Increase/(Decrease) in creditors	(35,273)	39,820
Net cash used in operating activities	<u>194,133</u>	<u>230,370</u>

Cirencester Baptist Church Notes to the Accounts Year ended 31 12 2018

1. Accounting Policies

a Basis of Preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The 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 the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trust constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest pound.

There are no significant areas of judgements or key sources of estimation uncertainty.

Going concern

The trustees acknowledge the net current liabilities of £179,476. However the trustees are confident that the charity will be able to generate sufficient income to meet its loan repayments. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Legal status

The charity is an unincorporated trust constituted by a trust deed.

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 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.

g 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.

h Pension costs and other post-retirement benefits

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) and the assets of the Scheme are held separately from those of the Employer and the other participating employers. The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year.

The Ministers and some members of the church staff are 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 (or 3% if the employer is in the segregated DC section) 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2019.

i Current assets

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

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j 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.

k Financial risk management

The charity has minimal exposure to customer credit risk, liquidity risk and market risk. Please refer to the risk section of the trustees' annual report for information on how risks are managed. The charity does not have any non-basic financial instruments.

l Tangible fixed assets

Tangible fixed assets are recorded at cost and depreciation is calculated to write off the cost, less estimated residual value over their expected useful lives. Fixed assets costing more than £250 are capitalised.

Depreciation is provided at the following rates on a straight line basis:

Land	0%
Buildings	2%
Computers and other electronics	25%
Furniture and fittings	10%

2 Donations and legacies

	Unrestricted £	Restricted £	Endowment £	2018 £	2017 £
Offerings & donations	295,092	224,975	0	520,067	402,120
Grants received	0	1,500	0	1,500	75,000
Tax refunds	56,473	38,740	0	95,213	79,963
	<u>351,565</u>	<u>265,215</u>	<u>0</u>	<u>616,780</u>	<u>557,082</u>

2a Donations from Trustees

Total donations of £53,561 were received from trustees. These donations were all given without conditions. Trustees also donate via church plate collections. These amounts are not recorded separately

2b Related Party Transactions

Total donations of £71,246 were received from close family members of trustees. These donations were all given without conditions. They may also donate via church plate collections. These amounts are not recorded separately. There were no other related party transactions.

3 Income from Investments

	2018 £	2017 £
Bank interest	534	484
Rent from investment properties	0	0
	<u>534</u>	<u>484</u>

4 Expenditure on Charitable Activity

	Unrestricted £	Restricted £	Endowment £	2018 £	2017 £
Ministry					
Total employment costs and expenses	173,900	0	0	173,900	170,628
Visiting preachers	1,586	0	0	1,586	2,089
	<u>175,486</u>	<u>0</u>	<u>0</u>	<u>175,486</u>	<u>172,717</u>
Mission/outreach					
Grants payable (see note 5)	35,746	33,520	0	69,266	60,932
Junior Church	8,326	0	0	8,326	5,969
Leader training/conferences	1,265	0	0	1,265	3,237
Youth Club	0	7,295	0	7,295	7,033
Friday Under 5s	4,760	3,967	0	8,727	9,784
Singles outreach group	0	160	0	160	0
Ciren Pilgrims (football team)	1,955	0	0	1,955	2,256
Help Fund	500	1,766	0	2,266	2,427
Church away weekend & days	300	0	0	300	22,492
	<u>52,852</u>	<u>46,708</u>	<u>0</u>	<u>99,559</u>	<u>114,130</u>
Establishment					
<i>Church</i>					
Heat, light, ins. etc	22,081	0	0	22,081	24,242
Repairs/maintenance	2,678	0	0	2,678	3,631
Depreciation	5,585	0	63,734	69,319	67,100
Building loan repayments included in revenue expenditure	0	0	0	0	0
Interest Payable on Building Loans	0	33,656	0	33,656	12,133
Other Costs	16,436	0	0	16,436	12,064
<i>Manses/cottages</i>					
Heat, light, ins. etc	7,569	0	0	7,569	9,786
Repairs/maintenance	880	0	0	880	95
Mortgage payments-4 Sudeley Drive	4,745	0	0	4,745	4,435
	<u>59,973</u>	<u>33,656</u>	<u>63,734</u>	<u>157,362</u>	<u>133,485</u>
Support Costs					
Administrator employment costs	24,621	0	0	24,621	26,753
Facilities Manager employment costs	14,973	0	0	14,973	3,920
Equipment/audio-visual materials	4,411	0	0	4,411	7,144
Printing/Stationery	6,125	0	0	6,125	6,612
Subscriptions etc	4,077	0	0	4,077	3,331
Postage/Telephone	1,680	0	0	1,680	1,820
Miscellaneous	6,014	0	0	6,014	5,343
Governance Costs					
Audit fee	8,102	0	0	8,102	5,463
	<u>70,003</u>	<u>0</u>	<u>0</u>	<u>70,003</u>	<u>60,386</u>
Total Charitable Expenditure	358,313	80,363	63,734	502,410	480,718

Notes to the Accounts (continued)

Staff costs and Trustees expenses

	2018	2017
Salaries - Gross salary	180,187	171,212
Social security costs - employers national insurance	12,496	12,207
Pension - employers contributions	20,028	19,060
Other costs - council tax, water, telephone	9,535	8,616
Total	222,246	211,095

The average number of employees during the year was 8 (2017: 8)

No employee received emoluments in excess of £60,000 (2017 none).

Trustees Remuneration

The following trustees are remunerated by the church for their role as Pastors & Facilities Manager.

	2018		2017	
	£	£	£	£
	gross salary	employers pension contributions	gross salary	employers pension contributions
Rev RP Morris	34,884	7562	34,575	7456
Mr M Frost	43,950	3690	43,615	3646
Ms N Shrubsole	21,985	2609	21,837	2557
Mr P Trainer	33,415	3165	33,114	3211
Mr S Chandanam	13,112	1290	3,467	349
	147,346	18,316	136,608	17,219

The gross salaries above include amounts paid as rent

One Trustee, who is also an employee, lived in housing partly owned by the church

Two Trustees, who are also employees, live in housing leased by the church from himself and his spouse

No sums were reimbursed to the Trustees for their work as Trustees (2017 none)

No Trustees were reimbursed expenses (2017 none)

Pension costs

The church pays pension contributions for one of its Ministers to the Baptist Ministers Pension Trust Limited, a multi employer scheme treated as a defined contribution scheme (see note 1i). 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 to this Scheme for the Church was £7,562 (2017: £7,456).

Pension contributions are paid to defined contribution schemes on behalf of three of the ministers, the administrator and the facilities manager.

The total pension cost for the Church to the defined contribution schemes was £14,180 (2017 £11,604)

No contributions were outstanding at the Balance Sheet date.

5 Grants Payable

	2018			2017		
	Unrestricted £	Restricted £	Endowment £	£	£	
WEBA Home Mission - to aid Christian mission in the UK	12,800	0	0	12,800	12,252	
BMS World Mission - to aid Christian mission worldwide	3,996	2,698	0	6,694	4,258	
The Coes - to aid Christian mission in Germany (Teach Beyond)	12,000	3,503	0	15,503	15,760	
D & J Parker - to aid Christian mission worldwide (Interserve)	3,000	875	0	3,875	2,750	
Moldova & Romania - to aid Christian mission in Moldova & Romania	1,170	12,556	0	13,726	6,771	
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	1,915	0	1,915	7,550	
Pastor Daniel - to aid Christian mission in Romania & Moldova	1,200	5,515	0	6,715	1,300	
Samaritans Purse - Shoebox Appeal	0	499	0	499	64	
Cirencester Foodbank - to aid Christian support	0	124	0	124	0	
New Wine - to aid Christian mission in Brazil	0	0	0	0	2,149	
New Wine - to aid Christian mission in Kenya	0	288	0	288	0	
Christians in Sport - to aid Christian mission to sports people	0	250	0	250	0	
Help Medina - to aid Christian mission in Sierra Leone	0	0	0	0	375	
Tear Fund - to aid Christian mission and disaster relief	0	1,390	0	1,390	2,928	
Cirencester Foodbank	0	930	0	930	125	
Eat Lunch - to aid Christian mission in UK	0	1,837	0	1,837	1,252	
Cirencester Hospital - to give Christian support to those who are ill	0	0	0	0	393	
Signpost - to aid Christian mission in Cirencester	0	0	0	0	930	
Churn Project - to support vulnerable & marginalised people in Cirencester	250	0	0	250	250	
Big Yellow Bus - Children's Ministry Offering to give Christian support to the homeless	0	241	0	241	0	
Open the Book - to aid Christian mission in UK primary schools	500	0	0	500	500	
Other	830	901	0	1,731	1,325	
	35,746	33,520	0	69,266	60,932	

16 of these grants were made to organisations and 6 to individuals

6 Loss on disposal of fixed assets

	2018	2017
	£	£
Book value of Coxwell Street properties at 1 January 2017	0	925,000
Proceeds from sale of Coxwell St properties 27 June 2017	0	(875,000)
Legal and professional fees	0	20,799
Loss on disposal	0	70,799

Notes to the Accounts (continued)

7 Debtors

	2018	2017
	£	£
Accrued income	26,356	32,006
Prepaid Expenses	6,106	0
Other debtor	3,535	4,000
	<u>35,997</u>	<u>36,006</u>

8 Creditors - Due in less than a year

	2018	2017
	£	£
Accruals:		
General Accruals	2,650	3,543
Accrual for Carter's Retention	0	36,000
Audit fee	6,420	4,800
Loans due less than one year:		
BUC main loan	94,140	99,267
BBF Loan	15,000	15,000
Member loans	195,000	195,000
	<u>313,210</u>	<u>353,610</u>

9 Secured liabilities

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

The Baptist Union Corporation acts as custodian trustees for all the buildings, so holds security for the main building loan.

10. Fixed assets**Tangible Fixed assets**

	Land and Buildings	Other Fixed Assets	Total 2018	2017
	£	£	£	£
Cost at 1st January 2018	3,742,790	48,106	3,790,896	4,636,433
Additions	107,809	3,122	110,931	79,463
Disposals	0	0	0	(925,000)
At 31st December 2018	<u>3,850,599</u>	<u>51,228</u>	<u>3,901,827</u>	<u>3,790,896</u>
Accumulated depreciation at 1st January 2018	61,945	5,155	67,100	0
Charge in year	63,734	5,585	69,319	67,100
Disposals	0	0	0	0
	<u>125,679</u>	<u>10,740</u>	<u>136,419</u>	<u>67,100</u>
NET BOOK VALUE				
At 1st January 2018	3,680,845	42,951	3,723,796	4,636,433
At 31st December 2018	<u>3,724,920</u>	<u>40,488</u>	<u>3,765,408</u>	<u>3,723,796</u>

Properties

In addition to the church building in Chesterton Lane, the church owns 50% of a manse at 4 Sudeley Drive, South Cerney the other 50% being owned by Rev Robert Morris and Mrs Hilary Morris.

Notes to the Accounts (continued)

11 Funds**Movement in funds**

	1.1.2018	Incoming	Resources	Transfers	31.12.2018
	£	Resources	Expended	In/(out)	£
Restricted funds 2018					
New Building Fund - see analysis below	100,032	219,236	33,776	(270,053)	15,440
BMS World Mission - to aid Christian mission worldwide	0	2,718	2,698	0	20
The Coes - to aid Christian mission in Germany (Teach Beyond)	630	3,745	3,503	0	873
D & J Parker - to aid Christian mission worldwide (Interserve)	30	938	875	0	93
Moldova & Romania - to aid Christian mission in Moldova & Romania	1,549	13,880	12,556	0	2,873
Pastor Daniel - to aid Christian mission in Romania & Moldova	0	8,607	5,515	0	3,092
Youth Club	4,077	4,104	7,418	0	762
New Wine - to aid Christian mission in Kenya	38	250	288	0	0
Christians in Sport - to aid Christian mission to sports people	0	250	250	0	0
Friday Under 5s Toddler group	348	3,865	3,967	0	245
Singles outreach group	0	397	160	0	237
Help fund - providing financial support for those in need	0	2,625	1,766	0	859
Youth mission - to aid Christian mission worldwide	251	245	496	0	0
Tear Fund - to aid Christian mission and disaster relief	1,285	0	1,390	0	(105)
Samaritans Purse Children's Ministry offering - Shoëbox Appeal	373	676	499	0	550
SAT 7 - to aid Christian Ministry worldwide	0	232	0	0	232
Big Yellow Bus - Children's Ministry Offering to give Christian support to the home	0	241	241	0	0
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	(25)	1,940	1,915	0	0
Eat Lunch Childrens' Ministry offering - to aid Christian mission in UK	0	107	0	(107)	0
Eat Lunch - to aid Christian mission in UK	1,429	1,293	1,837	107	992
Cirencester Foodbank - Children's Ministry offering & Gifts	0	930	930	0	0
Defibrillator Fund - to give Christian support to the local community	0	548	0	0	548
Cirencester Hospital - to give Christian support to those who are ill	(3)	0	0	0	(3)
Other	0	420	405	0	15
Total Restricted funds	110,012	267,245	80,483	(270,053)	26,721
New Building Fund - detail	100,032				100,032
- Donations and Grants Received		182,620			182,620
- Gift Aid		34,586			34,586
- Balance - sale proceeds of Coxwell St properties held by BUC				0	0
- Income from Fundraising events etc.		2,031			2,031
- Capital Repayments				(162,244)	(162,244)
- Loan interest			33,656		(33,656)
- Fundraising costs			120		(120)
- Capital Expenditure from building fund- Provision for Carter's Retention				0	0
- Capital Expenditure from building fund				(107,809)	(107,809)
	100,032	219,236	33,776	(270,053)	15,440

All restricted fund assets are held in cash at bank or on deposit with the Baptist Union Corporation.

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

Restricted funds 2017

	1.1.2017	Incoming	Resources	Transfers	31.12.2017
	£	Resources	Expended	In/(out)	£
New Building Fund - see analysis below	74,203	199,616	12,159	(161,629)	100,032
BMS World Mission - to aid Christian mission worldwide	145	117	262	0	0
The Coes - to aid Christian mission in Thailand (Interserve)	0	4,390	3,760	0	630
D & J Parker - to aid Christian mission worldwide (Interserve)	0	750	720	0	30
Moldova & Romania - to aid Christian mission in Moldova & Romania	3,268	4,977	6,771	75	1,549
Pastor Daniel - to aid Christian mission in Romania & Moldova	0	100	100	0	0
Youth Club	6,570	4,540	7,033	0	4,077
New Wine - to aid Christian mission in Brazil	0	2,224	2,149	(75)	0
New Wine - to aid Christian mission in Kenya	0	38	0	0	38
Friday Under 5s Toddler group	663	4,290	4,605	0	348
Help fund - providing financial support for those in need	1,139	1,286	2,426	0	0
Youth mission - to aid Christian mission worldwide	270	63	81	0	251
Tear Fund - to aid Christian mission and disaster relief	0	4,213	2,928	0	1,285
Samaritans Purse Children's Ministry offering - Shoëbox Appeal	31	406	64	0	373
Nepal/Pakistan Aid - to aid Christian mission in Nepal & Pakistan	0	7,525	7,550	0	(25)
Help Medina - to aid Christian mission in Sierra Leone	0	375	375	0	0
WEBA Home Mission - to aid Christian mission in the UK	0	252	252	0	0
Eat Lunch Childrens' Ministry offering - to aid Christian mission in UK	0	371	0	(371)	0
Eat Lunch - to aid Christian mission in UK	0	2,310	1,252	371	1,429
Cirencester Foodbank	0	125	125	0	0
Cirencester Hospital - to give Christian support to those who are ill	0	390	393	0	(3)
Signpost - to aid Christian mission in Cirencester	893	38	930	0	0
Other	0	244	244	0	0
	87,181	238,638	54,178	(161,629)	110,013

Notes to the Accounts (continued)
Endowment funds 2018

	1.1.2018	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2018
	£	£	£	£	£
Endowment funds	2,215,142	0	63,734	267,053	2,418,461
	<u>2,215,142</u>	<u>0</u>	<u>63,734</u>	<u>267,053</u>	<u>2,418,461</u>

Endowment funds 2017

	1.1.2017	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2017
	£	£	£	£	£
Endowment funds	2,225,097	0	129,744	119,789	2,215,142
	<u>2,225,097</u>	<u>0</u>	<u>129,744</u>	<u>119,789</u>	<u>2,215,142</u>

Unrestricted funds 2018

	1.1.2018	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2018
	£	£	£	£	£
Fixed Asset Fund	42,951	0	0	(2,463)	40,488
General Fund	54,896	395,897	358,313	463	92,943
Building Maintenance reserves	0	0	0	5,000	5,000
	<u>97,847</u>	<u>395,897</u>	<u>358,313</u>	<u>3,000</u>	<u>138,431</u>

Transfers between funds

A transfer of £2,463 has been made from the general fund to the designated fixed asset fund to reflect the net book value of fixed assets used by the charity
 A transfer of £5,000 has been made from the general fund to the designated Building Maintenance Reserve to allocate funds to repair the building.
 The remaining transfers were made to reflect the movement in the loan accounts so that the closing endowment fund is correctly represented.

Unrestricted funds 2017

	1.1.2017	Incoming Resources	Resources Expended	Transfers In/(out)	31.12.2017
	£	£	£	£	£
Fixed Asset Fund	0	0	5,155	48,106	42,951
General Fund	55,655	367,973	362,466	(6,286)	54,876
	<u>55,655</u>	<u>367,973</u>	<u>367,621</u>	<u>41,820</u>	<u>97,827</u>

Transfers between funds

A transfer of £48,106 has been made from the general fund to the designated fixed asset fund to reflect the net book value of fixed assets used by the charity
 A transfer of £73,195 has been made from the general fund to the endowment fund to reflect the closing net book value of the building.
 The remaining transfers were made to reflect the movement in the loan accounts so that the closing endowment fund is correctly represented.

Analysis of net assets between funds 2018

	Unrestricted Fund	Restricted Fund	Endowment Fund	2018 Total	2017 Total
	£	£	£	£	£
Fixed assets	40,488	0	3,724,920	3,765,408	3,723,797
Current assets	107,013	26,721	0	133,734	212,251
Current liabilities	(9,070)	0	(304,140)	(313,210)	(353,610)
Long term liabilities	0	0	(1,002,319)	(1,002,319)	(1,159,436)
	<u>138,431</u>	<u>26,721</u>	<u>2,418,461</u>	<u>2,583,613</u>	<u>2,423,002</u>

Analysis of net assets between funds 2017

	Unrestricted Fund	Restricted Fund	Endowment Fund	2017 Total
	£	£	£	£
Fixed assets	42,952	0	3,680,845	3,723,797
Current assets	66,238	146,013	0	212,251
Current liabilities	(8,343)	(36,000)	(309,267)	(353,610)
Long term liabilities	0	0	(1,159,436)	(1,159,436)
	<u>100,847</u>	<u>110,013</u>	<u>2,212,142</u>	<u>2,423,002</u>

Analysis of Endowment fund

	2018	2017
	£	£
Fixed asset - New Church Building, Chesterton Lane, Cirencester	3,580,920	3,533,845
Fixed asset - 50% 4 Sudeley Drive	144,000	150,000
long term liabilities:		
Mortgage on 4 Sudeley Drive	(100,000)	(100,000)
BUC main loan	(891,459)	(1,038,703)
BBF Loan	(120,000)	(135,000)
Members Loans	(195,000)	(195,000)
	<u>2,418,461</u>	<u>2,215,142</u>

13 Comparative Statement of Financial Activities**Statement of Financial Activities**

Year ended 31 December 2017

Income and endowments from:	Unrestricted	Restricted	Endowment	Total 2017
	£	£		£
Donations and legacies				
Investments	320,795	236,288	0	557,083
<u>Income from charitable activities</u>	484	0	0	484
Use of premises				
Church Weekend away	17,104	0	0	17,104
Fundraising Activities - New Church Building	20,256	0	0	20,256
Other	0	2,350	0	2,350
Total Income	367,973	238,638	0	606,612
Expenditure on:				
Charitable Activities				
Fundraising costs	367,620	54,153	58,945	480,718
Other	0	25	0	25
Total expenditure	0	0	70,799	70,799
Net Incoming Resources before transfers	367,620	54,178	129,744	551,542
Transfers Between Funds	352	184,460	(129,744)	55,068
Net Movement in Funds	41,840	(161,629)	119,789	0
<i>Total Funds Brought Forward</i>	42,192	22,831	(9,955)	55,068
Total Funds Carried Forward	55,655	87,181	2,225,097	2,367,933
	97,847	110,012	2,215,142	2,423,001