



Financial Statements

For the year ended 31 December 2022

WHITLEY BAY BAPTIST CHURCH

TRUSTEES' REPORT

For the year ended 31 December 2022



LEGAL INFORMATION

The Church is registered with the Charity Commission under reference number 1126439.

CHURCH ADDRESS

Park Avenue, Whitley Bay, NE26 1DX

CHURCH WEBSITE

www.wbbc.org.uk

REGISTERED CHARITY NUMBER

1126439

HMRC REFERENCE NUMBER

X94192

TRUSTEES

The Charity Managing Trustees of the Church are the members of the Church Leadership Team:

Rev Joel Mercer

Andrew Foster

Lynne Gradwell

Joanne Harries

Crispian Oates

Katherine Raine

Helen Sayer

Stewart Anthony Sims (resigned 31 March 2022)

PROPERTY TRUSTEES

The Baptist Union Corporation Limited, Baptist House, 129 Broadway, Didcot, OX11 8RT

BANKERS

Bank of Scotland

Barclays Bank PLC

The Baptist Union Corporation Limited

INDEPENDENT EXAMINER

Paul Hutchinson BSc FCA, Harrison Hutchinson Ltd, 246 Park View, Whitley Bay,
Tyne and Wear. NE26 3QX

WHITLEY BAY BAPTIST CHURCH

TRUSTEES' REPORT (continued)

For the year ended 31 December 2022

Structure, Governance and Management

Whitley Bay Baptist Church is an unincorporated association, governed under a constitution. The Church's constitution is in the form of the Approved Governing Document for Baptist Churches.

Church Members' Meetings take place at least four times in every calendar year and have responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the Church. These trustees are provided with suitable documents on taking up post to ensure a good knowledge of their responsibilities. 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 Members' Meeting by the Trustees for guidance or may be raised by members in the Church Members' Meeting for further consideration by the Trustees. Though the constitution permits decisions to be made at Church Members' Meeting by appropriate majorities, the Church seeks to work by consensus wherever possible.

Objectives and Activities

Objective:

The principal purpose of Whitley Bay Baptist Church 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/or other parts of the world.

Activities:

In order to achieve its charitable purpose the Church engages in a broad range of activities including: regular public services of Christian worship; Carers and Toddlers; Community Lunches; Open the Book; Parish Nursing; Take 5 and Chat; The Light; Warm Spaces; and Youth activities and events. It also supports those in our Church community through pastoral care and small groups.

Many of our activities are open to any member of the public. Carers and Toddlers is particularly for those with young children, Open the Book is a group that provides assemblies for local schools, and Take 5 and Chat provides space for families which include individuals with additional needs.

The Trustees are confident that the activities of Whitley Bay Baptist Church comply with our duty as a charity to provide a public benefit according to the guidance set out by the Charity Commission.

WHITLEY BAY BAPTIST CHURCH

TRUSTEES' REPORT (continued)

For the year ended 31 December 2022

Achievement and Performance

Whitley Bay Baptist Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas such as faith and fellowship.

2022 has been a good year in the life of the Church. Many of our activities have resumed after a period of closure and new initiatives have been launched. The Church has also committed to our seven core values which are to be: Christ Centred; Discipling; Family; Generous; Missional; Welcoming; and Worshipping. It is our desire that all of our activities should embody these values as we seek to serve our community in the name of Christ.

The trustees have been delighted to be able to resume unrestricted gatherings for worship each Sunday in 2022 after a turbulent few years caused by the global pandemic. Numbers attending our worship services have steadily increased over the year and we are pleased to also have a small number regularly engaging in our services via livestream.

Our Carers and Toddler group continues to be popular and is functioning at capacity with a small waiting list.

Community Lunches resumed in the autumn of 2022 and have been well attended by both those who are already part of our church family and those in the wider community. These lunches are provided for free of charge, though many of those who attend make donations towards our costs.

During the last year, the Open the Book team have visited five schools in the local area on a half termly/monthly basis. We have been able to invite those schools into our buildings to explore faith, the environment, what Christians believe, and take part in Christmas activities.

The Parish Nurses continue to work one-on-one with some of the most vulnerable people in and around Whitley Bay, particularly assisting with health needs. The team also runs a popular seated exercise class each week.

The Take 5 and Chat café opens every other Wednesday afternoon as a support to parents whose children need extra care. Since the café first opened contact has been made with around 90 families, offering love, support, and a safe environment surrounded by people who understand the pressures that come with being part of a family with additional needs. Take 5 and Chat also run a series of parenting courses: Parenting Teenagers; Managing Anger in the Family; and Additional Needs, all of which have been very well attended.

The Light Group welcomes adults with learning disabilities each month, helping them to learn more about Jesus and how he loves us. Activities include drama, songs, prayer, craft, bible stories, chat and refreshments.

Our warm spaces project has worked in conjunction with other churches and organisations in Whitley Bay to provide a warm, safe, welcoming space for anyone who needs it each day of the week. This provision has been well appreciated by many of the most vulnerable individuals in the town.

TRUSTEES' REPORT (continued)
For the year ended 31 December 2022

Financial Review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to local, national, and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose.

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

During the pandemic we saw a reduction in the weekly cash offering, though we were blessed by those able to continue their financial support via standing order. Due to the ongoing uncertainties relating to the pandemic and economic uncertainty our budget approved for 2022 reflected an anticipated reduction in total income over the previous year. However actual results for 2022 have been better than budgeted and virtually at the same level as 2021 total income. Expenses were well below budget and in fact slightly lower than 2021. During 2022 we have seen attendance on a Sunday morning steadily increasing, however this has not been reflected in increased giving during the year.

Following the completion of the Church's major refurbishment programme, the Church was able to pay off the balance of the Baptist Union loan taken out for the refurbishment costs.

Towards the end of 2022, the Trustees submitted a budget for 2023 to the church members. The budget, approved by the members, anticipates a shortfall of income over expenditure due to the on-going economic and political turbulence and assumes giving to remain at 2022 levels whilst expenditure will increase due to inflation. However the Trustees are confident that the Church will be able to meet all its commitments and has adequate funding reserves. The Trustees regularly review the financial situation, taking into consideration the ever-changing environment and its implications.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

WHITLEY BAY BAPTIST CHURCH

TRUSTEES' REPORT (continued) For the year ended 31 December 2022

Reserves Policy

The Trustees have established a reserves policy, to hold in available balance an amount equal to between three and four months of operating costs: currently £36,000 to £55,000. Our total available reserves at the end of 2022 was in excess of £400,000. Hence the Trustees are satisfied that they have sufficient reserves at the balance sheet date, together with ongoing income anticipated, to enable the Church to function effectively in the coming year taking into account all the economic and political uncertainties.

Risk Management

The Trustees have made an assessment of the major risks facing the Church and are satisfied that there are policies in place to minimise these risks. The key risks identified are detailed below.

Area	Risk Factor	Likelihood	Impact	Overall	Mitigation
Strategic and leadership	Loss of key staff	M	M	M	Leaders and associated team members in all key areas of ministry. Regular Church Members' meetings to discuss problem areas. Identified group taking part in Growing Leaders Course
Safeguarding	Breach of safeguarding guidelines	M	H	M	Annual safeguarding training for everyone involved with children or vulnerable adults. Higher level training for leaders. Safeguarding is a standing agenda item on every Trustee meeting Following Baptist Union procedures
Finance	Falling giving income Misappropriation of funds	M L	M M	M M	Regular giving monitored monthly. Ability to reduce overheads. Monthly financial reports to Trustees Internal controls, reviewed annually
Buildings and property	Fire or another event occurs	L	H	L	Quinquennial review undertaken by professionals. Fabric Team arrange and perform regular repairs. Fire alarms in place. Inspected annually Fire extinguishers in place. Inspected annually Fire drill has been carried out during a worship service Knowledge of other buildings which could be used.
Reputation	Negative publicity	L	M	L	Contacts in Baptist Union press office Ability to contact members and regular attenders quickly
Legal and governance	Data protection breach Health and safety breach	M L	M M	M M	Policy and guidelines in place and distributed to members. Health and safety policy in place and reviewed annually.

By order of the Trustees
17 March 2023

WHITLEY BAY BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS For the year ended 31 December 2022

I hereby report to the Trustees and members of Whitley Bay Baptist Church (Charity No 1126439) on the accounts as set out on pages 7 to 19 for the year ended 31st December 2022.

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 under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:-

- (a) Examine the accounts under section 145 of the Charities Act
- (b) To follow the procedure laid down in the general Directions given by the Charities Commission (under section 145(5)(b)) of the Charities Act, and
- (c) To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with 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 of disclosure in the accounts and seeking explanations of the trustees concerning 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 in any material respect, the requirements:
 - (a) To keep accounting records in accordance with section 130 of the Charities Act, and
 - (b) To prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed P.S. Hutchinson
PAUL HUTCHINSON BSc FCA
Chartered Accountant

Dated 17-3-2023

Address
Harrison Hutchinson Ltd, 246 Park View, Whitley Bay, Tyne and Wear, NE26 3QX.

WHITLEY BAY BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022


	Note	Unrestricted £	Designated £	Restricted £	Endowment £	Total Current Year £	2021
Income and endowments from:							
Donations and legacies	2	116,914	1,553	-	-	118,467	121,994
Grants received	2	-	-	-	-	-	-
Income Tax reclaimed	2	23,283	-	-	-	23,283	23,511
Investment income	3	746	-	-	-	746	90
Charitable activities	4	2,731	-	-	-	2,731	615
Rents and lettings	5	1,155	-	-	-	1,155	295
Total Income		144,829	1,553	-	-	146,382	146,505
Expenditure							
Charitable Activities	6						
Ministry staff costs		34,260	-	-	-	34,260	11,429
Church Building		15,698	3,970	-	-	19,668	20,951
Ministry		4,563	787	-	-	5,350	6,553
Children and Young People		468	-	-	-	468	543
Carer and Toddler		-	527	-	-	527	975
Football Club		-	-	-	-	-	50
Manse maintenance		-	3,370	-	-	3,370	11,927
Fellowship Gifts		1,146	-	-	-	1,146	3,400
Support Costs	7	32,793	-	2,195	-	34,988	30,347
Depreciation		8,871	-	15,573	2,187	26,631	35,042
Mission grants	8	-	22,539	-	-	22,539	31,750
Total Expenditure		97,799	31,193	17,768	2,187	148,947	152,967
Net Income / (Expenditure) for the year before transfers		47,030	(29,640)	(17,768)	(2,187)	(2,565)	(6,462)
Transfers between funds		18,258	21,014	(39,272)	-	-	-
Actuarial gains/(losses) on defined benefit pensions schemes		21,094	-	-	-	21,094	1,226
Net movement in funds		86,382	(8,626)	(57,040)	(2,187)	18,529	(5,236)
Reconciliation of Funds:							
Total Funds brought forward		297,874	36,293	57,040	65,106	456,313	461,549
Total Funds carried forward		384,256	27,667	-	62,919	474,842	456,313


Comparative figures for each fund are shown in the notes to the accounts

**WHITLEY BAY BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	£	2021 £	£
Fixed Assets					
Tangible Fixed Assets	10		<u>405,104</u>		<u>426,578</u>
Current Assets					
Bank and Cash	11	58,433		108,518	
Debtors	12	<u>14,532</u>		<u>19,522</u>	
			<u>72,965</u>		<u>128,040</u>
Current Liabilities					
Creditors: amounts falling due within one year	13	(3,227)		(21,692)	
Net Current Assets					
Total current assets less current liabilities			<u>69,738</u>		<u>106,348</u>
Creditors: amounts falling due after more than one year	13		-		(52,913)
Net Assets excluding pension liability			<u>474,842</u>		<u>480,013</u>
Defined benefit pension scheme asset or liability	14		-		(23,700)
Total net assets or liabilities			<u>474,842</u>		<u>456,313</u>
Charity Funds	15				
Endowment		62,919		65,106	
Restricted		-		57,040	
Designated		27,667		36,293	
Unrestricted		384,256		297,874	
Total Charity Funds			<u>474,842</u>		<u>456,313</u>

The notes on pages 9 to 19 form an integral part of these accounts. These accounts were approved by the Trustees on 17 March 2023 and signed on their behalf by:


Joel Mercer
Trustee


Joanne Harries
Trustee

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

1. Accounting Policies

Basis of preparation

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011.

Whitley Bay Baptist Church is a registered charity (1126439) and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

Legacies

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

Investment Income

Investment income is included in the accounts in the year in which it is receivable.

Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Cost of raising funds

The Church does not make formal appeals for funds, and expenditure on these items is therefore not material.

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

Support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

1. Accounting Policies (continued)

Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

The Church premises were acquired in 1976 and are included in the balance sheet at their original cost together with refurbishments costs. The Church Manse was acquired in 1998 and is included in the balance sheet at its original cost. Furniture and equipment in the Church premises is included at insurance value (2018). Assets purchased from 2019 included at cost.

Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Freehold land :	Nil
Buildings:	2%
Plant & Equipment	8%
Furniture and fittings:	10%
Computers and AV	33%

Investment Assets

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognized in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. All other investment assets are shown at cost less impairment.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

1. Accounting Policies (continued)

Employee benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

2 Donations and Legacies

	Unrestricted £	Designated £	Restricted £	Endowment £	2022 £	2021 £
Donations and Legacies						
Donations and legacies	116,914	1,553	-	-	118,467	121,994
Grants	-	-	-	-	-	-
Income Tax reclaimed	23,283	-	-	-	23,283	23,511

In 2021, £1,110 of the donations and legacies income was attributable to restricted funds, with £4,377 attributable to designated funds and the remaining £116,507 being attributable to unrestricted funds.

3 Investment Income

The trustees have agreed to hold only short term investments in a deposit account.
In 2022 interest totalling £746 was earned (2021 £90), attributable £746 to unrestricted funds (2021 £90)

4 Charitable Activities Income

	Unrestricted £	Designated £	Restricted £	Endowment £	2022 £	2021 £
Charitable Activities Income						
Spring Harvest	-	-	-	-	-	-
Football	-	-	-	-	-	-
Children and Young People	-	-	-	-	-	-
Carer and Toddler	854	-	-	-	854	200
Outreach Events	-	-	-	-	-	-
Fellowship Events	-	-	-	-	-	-
Parish Nursing	386	-	-	-	386	-
Other	1,491	-	-	-	1,491	415
Total	2,731	-	-	-	2,731	615

5 Rents and Lettings Income

	2022 £	2021 £
Total	1,155	295

WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022

6 Expenditure on Charitable Activities

	Unrestricted £	Designated £	Restricted £	Endowment £	2022 £	2021 £
Ministry staff costs	34,260	-	-	-	34,260	11,429
Church Building	15,698	3,970	-	-	19,668	20,951
Ministry	4,563	787	-	-	5,350	6,553
Children and Young People	468	-	-	-	468	543
Carer and Toddler	-	527	-	-	527	975
Football Club	-	-	-	-	-	50
Manse maintenance	-	3,370	-	-	3,370	11,927
Sundry expenses	1,146	-	-	-	1,146	3,400
Support Costs	32,793	-	2,195	-	34,989	30,347
Depreciation	8,871	-	15,573	2,187	26,631	35,042
Mission grants	-	22,539	-	-	22,539	31,750
Total Charitable Activities	97,799	31,193	17,768	2,187	148,947	152,967

7 Support Costs

	Unrestricted £	Designated £	Restricted £	Endowment £	2022 £	2021 £
Support						
Salary/ Stipend	26,512	-	-	-	26,512	22,186
National Insurance	-	-	-	-	-	-
Pensions	1,202	-	-	-	1,202	1,014
Staff: other	-	-	-	-	-	25
Software	2,283	-	-	-	2,283	2,174
Stationery, printing and postage	790	-	-	-	790	718
Telephone and internet	964	-	-	-	964	842
Interest Paid	444	-	2,195	-	2,639	2,834
Governance						
Independent Examination	598	-	-	-	598	554
Total	32,793	-	2,195	-	34,988	30,347

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

8 Mission Grants

	Unrestricted	Designated	Restricted	Endowment	2022	2021
	£	£	£	£	£	£
Mission Grants Payable						
Baptist Home Mission	-	9,530	-	-	9,530	9,200
BMS World Mission	-	5,200	-	-	5,200	5,200
BMS Guinebor 2	-	-	-	-	-	10,000
Mission worker support	-	2,150	-	-	2,150	2,150
Churches Against Poverty	-	525	-	-	525	525
Youth for Christ North East	-	2,000	-	-	2,000	2,000
New Hope for Children	-	1,150	-	-	1,150	1,150
Safe Families for Children	-	525	-	-	525	525
Tearfund	-	1,459	-	-	1,459	1,000
Total	-	22,539	-	-	22,539	31,750

9 Staff Costs and Trustee Expenses

	2022	2021
	£	£
Salaries: Gross salary	55,000	31,586
Social security costs: ER National Insurance	-	-
Employer pension contributions	4,699	2,262
Other costs: Council Tax, water and telephone	4,769	1,846
Total	64,468	35,694

Average number of employees during the year	4	3
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No employee received emoluments in excess of £60,000 during the year.

The Team Leader acts as one of the church's trustees in accordance with the trust deed and received remuneration of £28,488 and other benefits in respect of his services as Team Leader, including the provision of manse accommodation owned by the church.

£0 in total was reimbursed to Trustees in respect of expenses incurred as Trustees (2021: £0). Total aggregate remuneration paid to key management during the year was £28,488 (2021: £9,400)

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

10 Tangible Fixed Assets

	<u>Land & Buildings</u>					
	Church	Manse	Equipment	Computers & AV	Furniture & Fittings	Total
	£	£	£	£	£	£
Fixed Assets						
01 January 2022	251,587	107,500	80,760	32,020	121,092	592,958
Additions	-	-	-	3,688	1,469	5,157
Disposals	-	-	-	-	-	-
31 December 2022	251,587	107,500	80,760	35,707	122,561	598,115
Depreciation						
01 January 2022	25,547	46,440	19,383	31,990	43,020	166,380
Additions	5,000	1,935	6,461	1,053	12,183	26,631
Disposals	-	-	-	-	-	-
31 December 2022	30,547	48,375	25,844	33,043	55,203	193,011
Net Book Value	<u>221,040</u>	<u>59,125</u>	<u>54,916</u>	<u>2,664</u>	<u>67,358</u>	<u>405,104</u>
Net Book Value 2021	226,040	61,060	61,378	29	78,071	426,578

All of the fixed assets are used for direct charitable purposes

11 Bank and Cash Balances

	2022	2021
	£	£
Bank and cash balances		
Barclays	4,569	9,574
Bank of Scotland	21,002	48,821
BU Corp 7 day deposit	2,224	20,020
BU Corp 3 month notice	30,607	30,065
Cash	31	38
Total	<u>58,433</u>	<u>108,518</u>

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2022**

12 Debtors

	2022	2021
	£	£
Accrued Income		
HMRC Gift Aid refunds	5,882	11,917
Prepayment and other debtors	8,650	7,605
Total	14,532	19,522

13 Creditors

	2022	2021
	£	£
Amounts falling due within one year		
Other creditors & accruals	3,227	3,681
BU Loan Account	-	18,011
Total	3,227	21,692
Amounts falling due after more than one year		
BU Loan Account	-	52,913
Defined Benefit Pension scheme	-	23,700
Total	-	76,613

The loan with the Baptist Union Corporation Limited was settled in full during 2022.

14 Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

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, plus any impact of deficiency contributions (see below).

**WHITLEY BAY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
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14 Pensions (contd.)

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2022	2021
	£	£
Balance sheet liability at year start	23,700	29,959
Minus deficiency contributions paid	(3,049)	(5,143)
Interest cost (recognised in SoFA)	444	376
Remaining change to balance sheet liability* (recognised in SoFA)	<u>(21,094)</u>	<u>(1,492)</u>
Balance sheet liability at year end	-	23,700

* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 Dec 22	31 Dec 21	31 Dec 20
Discount rate	5.30%	2.00%	0.40%
Future increases to Minimum Pensionable Income	0.00%	4.10%	3.00%

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15 Charity Funds

Analysis of funds

	1 January 2022 £	Incoming Resources £	Resources Expended £	Gains and (Losses) £	Transfers £	31 December 2022 £
Endowment Funds						
Church Property Fund	2,896	-	252	-	-	2,644
Manse Capital Fund	62,210	-	1,935	-	-	60,275
Total	65,106	-	2,187	-	-	62,919
Restricted Funds						
Parentalk	224	-	-	-	(224)	-
Building Refurbishment	56,816	-	17,768	-	(39,048)	-
Total	57,040	-	17,768	-	(39,272)	-
Designated Funds						
Building and Maintenance	20,888	-	3,970	-	-	16,918
Manse Maintenance Fund	11,759	-	3,370	-	-	8,389
Carer and Toddlers	2,887	-	527	-	-	2,360
Football Club	(50)	-	-	-	50	-
Parish Nursing	809	-	787	-	(22)	-
Mission Fund	-	1,553	22,539	-	20,986	(0)
Total	36,293	1,553	31,193	-	21,014	27,667
Unrestricted Funds						
General Fund	297,874	144,829	97,799	21,094	18,258	384,256
Total All	456,313	146,382	148,947	21,094	-	474,842

	1 January 2021 £	Incoming Resources £	Resources Expended £	Gains and (Losses) £	Transfers £	31 December 2021 £
Endowment Funds						
Church Property Fund	3,148	-	252	-	-	2,896
Manse Capital Fund	64,145	-	1,935	-	-	62,210
Total	67,293	-	2,187	-	-	65,106
Restricted Funds						
Parentalk	224	-	-	-	-	224
Building Refurbishment	82,723	1,110	27,017	-	-	56,816
Total	82,947	1,110	27,017	-	-	57,040
Designated Funds						
Building and Maintenance	29,144	-	8,256	-	-	20,888
Manse Maintenance Fund	23,686	-	11,927	-	-	11,759
Carer and Toddlers	3,662	200	975	-	-	2,887
Football Club	-	-	50	-	-	(50)
Parish Nursing	809	-	-	-	-	809
Mission Fund	-	4,377	31,750	-	27,373	-
Total	57,301	4,577	52,958	-	27,373	36,293
Unrestricted Funds						
General Fund	254,008	140,818	70,805	1,226	(27,373)	297,874
Total All	461,549	146,505	152,967	1,226	-	456,313

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16 Related Charities

The custodian Trustee of the church is the Baptist Union Corporation Limited (charity number 249635) which is controlled by the Baptist Union Council.

The church is also a member of the Baptist Union of Great Britain; and the Northern Baptist Association.

During 2022 the church repaid the loan from the Baptist Union Corporation as set out in note 13