

THE WELL SHEFFIELD BAPTIST CHURCH
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

THE WELL SHEFFIELD BAPTIST CHURCH

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THE WELL SHEFFIELD BAPTIST CHURCH

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHURCH, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Trustees

Rev N Allan, Minister
Mr S J Spendlove, Treasurer
Dr A B Baggott (resigned 25 August 2023)
Ms A O Adebajo
Dr W J Daw (resigned 10 May 2023)
Mrs I McKay-Smith (resigned 29 April 2023)
Ms R E Forder (resigned 26 February 2023)
Mr Q E Williams
Mr A D Lawley (appointed 16 July 2023)
Mrs K E Beale (appointed 16 July 2023)
Ms N R Fennell (appointed 16 July 2023)
Ms N Ennis (appointed 16 July 2023)

**Charity registered
number**

1163291

Principal office

603 Ecclesall Road
Sheffield
South Yorkshire
S11 8PR

Accountants

Shorts
Chartered Accountants
Cedar House
63 Napier Street
Sheffield
South Yorkshire
S11 8HA

Bankers

HSBC Bank Plc
Carmel House
49-63 Fargate
Sheffield
S1 2HD

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

The Trustees present their annual report together with the financial statements of The Well Sheffield Baptist Church (the church) for the year ended 30 September 2023. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts.

Objectives and activities

POLICIES AND OBJECTIVES

Grant-making Policies

Grants are made to beneficiaries in furtherance of the Charity's objectives. The majority of grants are made to registered charities although assistance may be given to other constituted groups and occasionally to individuals. The Trustees have referred to the guidance on public benefit issued by the Charity Commission when reviewing the Charity's objectives and grant making policies.

Objectives and Activities

The principal purposes of the Church are set out in the constitution, as follows:

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.

The constitution states that activities to meet these objectives 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 shall normally be 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 Baptists and other Christians.

Main objectives for the year

In its eighth year of operation, the charity was concerned principally with continuing to establish itself as a church community in its premises on Ecclesall Road, the church plant The Well at Woodseats, and to foster new church communities in other areas of the Sheffield region.

- Regular public worship (involving music, prayer, preaching and teaching from the Bible, children's groups and a welcoming, hospitality to new visitors).
- The demonstration and proclamation of the gospel of Jesus Christ to those in Sheffield and surrounding areas.
- Establishing and building a strong sense of community, and shared values, amongst a growing number of people, and many people coming to faith in Jesus Christ
- Serving Sheffield through engaging with a variety of local communities, individuals, groups and bodies and pioneer by establishing new ministries to serve the local neighbourhood and the young and the poor of the city.
- Maintain financial sustainability through a solid donor-base, to continue to repay our principal debts (mortgages) and be positioned to fund future projects.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Objectives and activities (continued)

Strategies for achieving the objectives

A Senior Leadership Team (established since 2019) is drawn from permanent staff who assumed aspects of the strategic and operational oversight, under the authority of the Trustees. This included the two Senior Ministers, Director of Operations, Associate Minister, and a Minister in Training, who in September 2023 became a Newly Accredited Minister. The volunteer Charity Trustees continued to meet regularly.

We maintained a group of volunteer key leaders from amongst the congregation to oversee some of our principal areas including worship, Sunday services, children's work, youth work, serving the poor and vulnerable, relating to young adults and students and some administration.

We maintained a settled staff team, including three part-time Ministers in Training roles. We ran a successful fifth year of an internship program in children/families.

We ran several public courses of self-improvement and empowerment relating to spirituality. We began church-plant training for members of The Well and others in the region.

We maintained around 25 and launched a number of new 'community' groups across the city, including identifying and training their associated leaders both pastorally and missionally.

We progressed our 'Everyone Disciple One' initiative, whereby our people focus upon being disciples of Jesus, who raise new disciples of Jesus. www.everyonediscipleone.com

We mobilised proportions of the congregation voluntarily to join in with specific activities, including volunteering in ministries (children, youth, outreach, worship) and supporting local charities reaching out to those in need.

We engaged our congregations regularly regarding our financial position, and encouraged people to contribute financially on a regular basis.

Statement of Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Church's aims and objectives and in planning future activities. The Trustees are also aware of the Charity Commission's guidance on public benefit in The Advancement of Religion for the Public Benefit and have had regard to it in their administration of the Church. The Church provides the following activities for the benefit of the general public:

- Public services of worship (including prayer meetings).
- Public celebrations of the Christian festivals.
- Religious teaching to enlighten the public about the Christian faith whether by lecture, production of literature, religious broadcasts, evangelistic events or Christian conferences.
- Mutual support and networking with other Christian churches and their communities
- Leadership training courses.
- Aid (whether in the form of goods or services).
- Funds for the relief of sickness, hardship or distress.
- Pastoral support.
- Guided activities for students, young people and children.

The Trustees confirm that they have complied with and paid due regard to their duties under section 17 of the 2011 Charities Act with regard to public benefit in planning and managing their activities during the year.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance

REVIEW OF ACTIVITIES

Introduction

This is the eighth annual report of the church and charity of The Well Sheffield Baptist Church. It was a year of steady, rather than spectacular progress. A year of consolidating our new identity as a church with two city sites, and three distinct congregations of people, seeking to continue to grow by conversation growth, and to love and serve our city region. By October 2022 the long after-effects of the Covid19 pandemic had subsided. Attendance and engagement levels felt like they did pre-pandemic. We experienced a steady growth in people joining our congregations at both sites, which is both a joy and comes with its challenges of maintaining and emphasising our church culture amidst many new faces and backgrounds.

The Well remains a healthy, mature faith community with deep foundations and good practice in every area, built around shared relationships and shared purpose, including that of serving the city and blessing the nations. As the months progressed, the greatest sense of progress and depth was in our shared prayer life and community cohesion. This report reflects the efforts we have gone to, together, to be faithful to the call of God upon us to worship Him wholeheartedly, and to call others towards His great love for every person.

The Well has always placed relationships and connections at the heart of what we do. We continued this year to create opportunities for people to connect, both transcendentally with God and in each others' company. We invested in our various ministries to achieve this, and in our groups that foster belonging and a shared spiritual and practical journey through life. We make tribute to The Well at Woodseats team. During this early period in their life they developed patterns of meeting and connecting with each other to build in their sense of identity and to tease-out the uniqueness of their call and service to the area. Both in Woodseats and our Ecclesall Road site, we experienced a significant growth in attendees from African nations, many of whom were new to the city and the nation. It is a joy to welcome people of so many backgrounds and faith journeys. In the season ahead we are committed to moving from being multi-cultural to being inter-cultural, that is, welcoming and integrating the unique contributions that different cultures and people bring to the body of Christ, the local church.

The past three years have been a very challenging period pastorally. Numbers of our congregation were affected in their physical health, and mental health, and aspects like employment, finances and relationships. Our practice of 'pastoral share' was vital as people looked out for each other, and we commend our staff team for going the extra mile with many people. We maintained our discretionary Compassion Fund which congregation members gave to towards the alleviation of financial hardship within our number.

Financial giving levels were a challenge. In January 2023 we recognised a trend in reduced regular income, as a few attendees moved on to new churches/cities. Although many people were joining The Well, this did not quickly translate through to new giving, and so we experienced a short-term drop in predicted income. We pay tribute to the finance and Trustee team who reacted swiftly to cut around £100,000 from the year's remaining budget, including the difficult decision not to replace some departing staff posts. Our financial summary shows that we ended the year stable. Simultaneously, we engaged the church with the serious request to invest their finances in our church and charity cause. People's positive response is all the more admirable, given the cost-of-living crisis, and high wage and price inflation, affecting the whole nation. In these financially restrictive circumstances, we were delighted still to be able to invest in certain key areas. A one-off gift of £50,000 was given in the previous financial year. This has enabled us to pioneering in youth outreach and staff for a period of two years.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

In Summer 2023 we consulted amongst our key stakeholders to ensure that our vision and values statements were current, and reflected our shared sense of God's call and purpose for the church. As a result, in September 23 we firmed-up certain aspirational statements and adjusted how we communicate our values. They are:

- We are passionately devoted followers of Jesus
- Our vision is to love and serve Sheffield and beyond
- We aspire to become a missionary movement that acts like a family
- We are a community of communities across the Sheffield region
- We love to share the good news of Jesus with all those who will welcome it

We articulated that living our values in practice means four particular priorities for our shared life and witness:

1. Discipleship
2. Multiplication
3. Training / Developing
4. Serving the city and beyond

In overseeing all of this, the staff Senior Leadership Team, and the volunteer Trustee team, have consistently sought to remain faithful to our guiding aims and objectives and our values (www.wellsheffield.com/values), and have sought to act in the best interests of the church and charity in all their dealings and decisions. We pay tribute and thanks to our outgoing Trustees this year, and we are grateful to the four new Trustees in July 2023, and look forward to their contributions.

Review of Charity's activities

SUNDAYS:

Sunday continued to form the mainstay of our gathered expression of church during this period, as we came together publicly for devotion, discipleship and the declaration of the gospel. We worked hard to revive another vital part of our church culture, a warm culture of welcome in our hospitable public café space, in order to build a sense of community. After the effects of Covid, re-building a strong sense of community has been a key goal and challenge.

At our Ecclesall Road site we saw particular growth in two areas: young families, and young adults. In response, we continued to invest and recruit for our volunteer teams to facilitate various children and youth groups at the 10am gathering. The majority of our attendance at our 7pm service was from the under-30s, including numbers who came to faith.

Our Sunday livestreams remained popular throughout this period. We broadcast our 7pm gathering weekly, and have a regular committed viewing audience, and many more who watch-back in the weeks to follow.

THE WELL AT WOODSEATS

This past year has been an encouraging one as a church plant in Woodseats, as we've been increasingly discovering our distinct God-given identity as a congregation and community within the overall Well family. It's been a healthy time of discerning how to practically hone and shape an expanding missional community around our core values and a growing sense of prophetic priorities the Lord has been impressing upon us. We've steadily grown both numerically and in our calling as Jesus' disciples who are *'Journeying with God, Becoming His family, Loving His neighbourhood.'*

We currently have around 135 people connected with The Well at Woodseats in some meaningful way (approximately 60% growth) representing an increasingly wide range of ages, life stages, ethnicities, and socio-economic backgrounds.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Our seemingly most fruitful means of connecting with those who don't know Jesus has been through consistent times of street outreach: Love Woodseats once a month on a Saturday morning; Thursday lunchtimes weekly, alternating between Woodseats and Dronfield; as well as one-off times with larger visiting teams. The consistency of fixed times has led to an increasing network of people who we've had the privilege of getting to know through repeated social encounters. It's been exciting to see a small handful of these people connect in with The Well at Woodseats and begin to journey as followers of Jesus with real tangible transformation in their lives.

We have explored how to step into many of the prophetic priorities the Lord has been revealing to us; for example, establishing a house of prayer and worship. Practically this has looked like launching our weekly early morning prayer times, continuing our termly extended periods of prayer & worship (24-48 hour Furnace times), and working alongside The Message Trust. Other emerging priorities are around new forms of Kingdom Business and Kingdom Education. We've been chatting with some of our entrepreneurs who are now exploring various thoughts and ideas of how to create businesses to provide resources for missional endeavours. We are working with a number of families who are beginning home education to imagine how this could become a place of both discipleship for the whole family unit, and also a missional opportunity within the wider community.

Highlights from across the year included:

- Weekend away in November 2022 at The Hayes Centre
- Carols @ Costa in December 2022 - a great opportunity to engage with the local neighbourhood. Many people have asked us to do this again
- 6 midweek community groups launched in January 2023, including one in Dronfield with the intention that it becomes its own missional community
- Hosting a team of 12 from a church in Portland, Oregon for 10 days in March 2023
- Prayer walking and street outreach in Woodseats & Dronfield
- 26 hours of prayer event
- Evangelism training and outreach
- Partnering with and blessing other churches and groups in Sheffield, Dronfield, and in the Hope Valley
- June 2023 we launched Sunday evening discipleship with young adults
- 10 Days of Feasting and Fasting September 2023 - a really significant time of gathering together for worship, word and prayer, which has stirred a very noticeable hunger among many to be more intentionally living in the Bible daily. One outcome has been 20 plus people commencing reading the Bible in a year.

COMMUNITIES:

Community groups are mid-week groups that meet across the city in peoples' homes. Incorporating food, prayer, and Bible exploration, they are a place to belong beyond a Sunday, and are a key part of maintaining good relationships and encouraging discipleship across the church.

Many new people joined communities across the year, largely via Launchpad, our short course for those who are new to The Well. As a result, we have worked hard to increase the number of communities, beginning several conversations on birthing new communities. One group launched over summer 2023 and we hope more will follow in the next period as a result of these conversations.

In summer 2023 we produced resources for community groups to follow that linked to the Sunday talk series on 'the leadership of Jesus'. We also took time to consider what makes a healthy community group at The Well, alongside the revision of our values, and community leaders inputted into this. We are creating a booklet that will be shared in the autumn.

We continue to offer support and oversight to our community leaders through regular corporate training, small

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

huddles, and times of socialising and encouragement.

20s & 30s MINISTRIES:

It was a year of reorganisation for the Young Adult community. This time last year there was growth and a rhythm that was helping to multiply this community with regular worship evenings and engaging in a Missional work-place courses and social events. Will Daw stepped down from his volunteer Leader role in early 2023 and a temporary lead role was given to Ben and Miriam Jones to which full leadership was confirmed in July by the SLT.

The decision was made quickly to change the name from Young Adults to '20s & 30s' to encapsulate the broad life and age stages of this community. This has received really positive feedback as communities aim to build relationship with many people in different life, age and family stages.

Since July the main focus of the 20s & 30s core team has been to empower and equip Community leaders as they lead, especially in safeguarding training and implementing 'Everyone Disciple One' type relationships with the communities themselves. A big emphasis for individual groups has been to engage with the Prayer Meeting on a Thursday evening once a month as part of a regular community rhythm.

On a really positive note there has been quite a number of new 20s & 30s join The Well over the summer as well as a significant number of graduate students, they have been grafted into existing communities. The aim over the next few months is to multiply some of these community groups and raise new leaders.

Looking forward, the reintroduction of Sunday afternoon lunch gatherings, midweek socials and teaching evenings will commence before Christmas and into the New Year. There are plans for a combined Weekend away with the student community which hasn't happened since 2019.

God willing, this will be a year of healthy growth, continued discipleship, equipping new leaders and multiplication!

STUDENTS:

Student ministry has continued to be a thriving part of the life of The Well. Our premises on Ecclesall Road, which is close to student accommodation as well as bars and restaurants, means that many students are attracted to The Well, and we are well-positioned to connect with those who live and socialise in the surrounding areas. Outreach events took place during the fresher's period, as well as social events at the starts and ends of each semester.

During the period, 9 trained student leaders led 4 student community groups across the city. Alongside this, students regularly gathered for all-together times of worship and exploring the Bible. Around 60 students engaged with the community groups and mid-week gathered times, with many more being part of The Well for our Sunday gatherings. Several students were also baptised during the year.

Students have continued to play a key role in the wider life of the church, particularly in their volunteering. Many have led and supported the church in worship, as well as other teams such as children and youth ministries. Several students also engaged with the Church Family Meetings across the year.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

CHILDREN Under 5s and their Families:

We have celebrated an increase in i) many new births this year and ii) the number of families with babies and under 5s connected to The Well through Sunday gatherings and the Little Droplet and Baby Droplet groups, which are based at The Well. Little Droplets offers a safe warm friendly loving environment for mums, dads, grandparents, and carers with their babies and toddlers. These are missional opportunities serving and blessing families in the local community, the city of Sheffield, and even families who travel from outside of the area. Little Droplets has grown in number and God continues to bless this ministry with an amazing team, from retired people to young adults and students. Baby Droplets, which is an afternoon group for mums or female carers with new-born to walking babies, has continued to run. Many families that attend these groups also join us for Christmas, Easter and other celebrations throughout the year. We also have the opportunity to bring the truth of Christmas and Easter into these groups.

On Sunday morning we have our 'Splash' group. This is aimed at 2–4-year-olds, but we also offer this as a space for parents to accompany their children who are under 2 years. We are fortunate to have a carpeted area for babies and crawlers in the main gathering during the service.

CHILDREN 5-11s:

We have seen a growth in new families this year. From new births to new families choosing to worship at The Well, and those new to the area, the city and the country. We recruited and trained new volunteers and developed teams and new opportunities for children and families to connect with Jesus, the church, and community.

'Wellkids' is the Sunday group for children of school age to Y6 (ages 4-11). We have welcomed many new children and visitors. The team has grown and invested in the development of this group, intentionally discipling them. Friendships have deepened and opportunities to learn and encounter Jesus are offered in this space. The 'Church Centre' platform has continued to be used to provide a safe check in and registration procedure for all children, and has become part of the safeguarding procedure.

YOUTH 11-18s:

We have a growing ministry for those aged 11-18s at The Well. During 2022-23 we had around 30-40 youth who would regularly attend a number of our events with a youth volunteer team of 11.

Alongside our Sunday morning services youth group, we also started new communities for our younger youth as well as older ones. We now have three community groups- yr 7-8, yr 9-10, and yr 11&6th form. We have also increased the number of Encounter Nights and now have one twice a month, alternating between our Community Nights.

Our Sunday morning youth group is growing and we are always inviting new young people into this. We are seeing an increase in hunger for worship and sharing testimonies at our Encounter Nights and we are beginning to see an increased openness in our Communities too as we journey deeper into what it means to live our lives devoted to Jesus.

We took 23 young people to the national youth summer camp, Dreaming the Impossible. We had a fantastic time worshipping and exploring the bible, eating (with great cake!) and entering all the sports tournaments. We saw the young people encounter God, begin to step out in praying for one another and really saw them build family community together. This year we said goodbye to a number of our young people as they headed off to university, most of whom are now invested in local churches in their new area.

FAMILIES:

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Other family events and celebrations have included a Light Party, Family Carol service, Christingle/Nativity, and a new Good Friday gathering called 'Why Easter?' aimed at families to engage with the Easter Story in a fresh format. The Church Family Meetings have taken on a new rhythm, changing from a midweek evening to a Sunday afternoon, and families are invited to share lunch with the wider church family before the meeting. This has enabled intergenerational connections and an opportunity for families and children to be involved.

New 2022-23

- All- Age Launchpad a course for those new to or exploring The Well. This course welcomes all ages and is offered on a Sunday after the morning gathering, starting with lunch and includes age-specific activities provided by the DBS-checked children's team.
- Termly 'Wellkids' and families lunch/picnics, offering opportunities to help develop relationships and community. The Well has seen an increase in multicultural families who are new to Sheffield.
- Wellkids football team started in September 2022. Children aged 8-11 were invited to join the team and invite friends to this Christian-run league. This provided an opportunity for children to develop friendship with each other and invite their friends to join with gospel opportunities. As of September 2023, we now have 2 Wellkids football teams.
- An online 'Parenting for Faith' Course, to empower discipleship in the home and in everyday life.

CHRISTIAN DISCIPLESHIP AND TRAINING

Our constitution states that an important pathway to achieving our charitable objectives is the "nurture and growth of Christian disciples"; "education and training for Christian and community service"; and "giving and encouraging pastoral care". This year we invested significant energy into maintaining a great culture within our faith community, and in training and empowering many people in the Christian life, and fullness of life in general. We set up and ran a range of training courses both for existing attendees and for the local un-churched.

These included: The Alpha Course (several), Community Leader Training (several), Marriage Preparation classes, new joiners 'get to know you events', Father Heart theology sessions. We launched our second church-planting training cohort in Summer 2022 with around 18 people participating.

To support personal development, we continued to support a popular mentoring programme for young adults and our 'Turnaround Team' led by experienced business leaders and professionals from within our church who have kindly offered to give their time to help provide advice and insight into people's employment/business situations.

Ministerial Development: We invest significantly in our ministerial staff, for the sake of the whole church. There is an ongoing programme of safeguarding awareness and training. Our Senior Minister took part in a programme of CMD (Continuing Ministerial Development) which included diversity training, and consultations about multi-cultural church and human sexuality. Our three Baptist Ministers in Training were partially funded in their college studies, and regularly trained in matters of church and contemporary culture. Our whole staff team attended termly strategy away-days, and retreat times.

Deeper School of Ministry:

For the seventh year we ran 'Deeper', our nine-month, one-day-a-week Christian Discipleship School (www.wellsheffield.com/deeper) aimed at training and equipping adults to go deeper in faith, in understanding the Bible, and in Christian discipleship and service.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

A new part-time member of staff (Towan Greene) led this school alongside four volunteer team members. There were twelve participants from five different Sheffield churches (including The Well) and one participant travelling from Harrogate. Deeper met on Monday daytimes across the nine months of the academic year. Deeper days were built around a mixture of worship and prayer, Bible and discipleship teaching, small group discussion, and outreach in the local community. Bible teaching and discipleship input came from the Deeper team, the wider staff team at The Well, and various guest speakers including leaders from other Sheffield churches and visiting missionaries operating in different parts of the world.

On Thursday evenings throughout the academic year Deeper piloted The Prayer Meeting, a new gathering open to anyone from The Well or beyond wanting to come to worship God and pray for Sheffield. Various different people and groups came in to lead prayer for particular areas and elements of Sheffield life.

In June eight Deeper students and four team members were able to travel to Calais for a long weekend serving with NGOs and a local church bringing aid and support to refugees in Calais and Dunkirk. This proved to be a profound and affecting experience for all involved, and the beginning of connections with certain projects that we will look to return to in future years.

EVANGELISM & OUTREACH:

Our strategy to share the good news of Jesus is based around empowering all of our people to take responsibility to be disciples in their everyday lives, and to take responsibility to reach and raise new disciples. This is 'Everyone Disciple One'. During this period, we saw increasing numbers of people putting these methods into practice, and introducing Christianity and reading the bible with people, and new people becoming disciples of Jesus as a result. We hope that this will become the norm for all our church culture in the future.

In addition, our building-based evangelistic initiatives continued, including Sundays and youth and children/families activities. and Spirit Café re-launched, after being unable to happen during lockdowns, offering prayer to the public. Our church plant The Well at Woodseats also began to reach their local neighbourhood, through their regular 'Love Woodseats' events, and outreach on the streets of Dronfield.

Christmas 2022 saw the launch an exciting new initiative: outdoor carols in Dyson Place, a local shopping/social hub. Several hundred people, from the local area and our church, worshipped and celebrated the message of Christmas, alongside hot drinks and snacks, and a very festive atmosphere.

SERVING THE POOR & VULNERABLE AND GENEROSITY:

One of our key values is to find ways to love and serve the poor and vulnerable around us. We don't believe in starting things just for the sake of it and try to join in with existing initiatives where possible. Many of our people serve in ministries and initiatives across the region, nation and internationally.

Over the years we have heavily promoted the work of the S6 Foodbank (sheffields6.foodbank.org.uk) which we have supported and acted as a permanent supplies donation point. We encouraged financial gifts as a practical response and a number of our congregation serve as local volunteers.

Our Compassion Sunday at Harvest in October 2022 took an offering of food and toiletries to donate to the S6 Foodbank, as well direct financial donations. Simultaneously, we took an offering for our mission partners in Lima, Peru who run a foodbank out of their home, particularly for displaced Venezuelan families on the poverty line. We were able to give £750 to each cause.

Our Christmas 2022 offerings supported the Stewardship national charity, providing immediate relief relating to the UK's cost-of-living crisis.

In Spring 2023 The Well Sheffield hosted the regional meeting of the Tearfund Justice Conference, promoting

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Achievements and performance (continued)

Christian values and principles in seeking racial, social and economic justice internationally.

FINANCIAL GENEROSITY

The Well prioritises being generous to other causes and aims to give away approximately 10% of our annual donation income budget, in line with our charity objectives. In the 2022 to 2023 financial year we gave to a mix of Baptist projects in support of mission within our denomination, one-off offerings to immediate causes, and to a discretionary fund.

We continued a sub-committee called 'Well Beyond' to research and recommend to the Trustees outlets for our financial generosity, and to strengthen our ties with kingdom and/or development initiatives beyond ourselves and our city. The Trustees then present their decisions to the Church Family Meetings.

We continued to administer our "We Care" compassion fund to support church family members who were experiencing financial hardship as a result of their circumstances. The discretionary fund was established to receive financial donations that can be redistributed as necessary by the Trustees and Senior Leadership team to those who regularly worship with us and who find themselves in particular need.

THE WELL SHEFFIELD BAPTIST CHURCH

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Achievements and performance (continued)

Here is a summary of our financial generosity during this period, in line with our charity purposes:

| GIFTS TO UK BAPTIST CAUSES | WELL BEYOND FUND FOR MISSION (CONTINUED) | £ |
|--|---|----------|
| Baptist Home Mission | 14,000 Justice Rising (War zones) | 500 |
| BMS World Mission | 2,400 M4 Kenno & Jana Leier (European church planting) | 1,017 |
| SPECIFIC OFFERINGS FOR CAUSES | Open Hands Project (Housing Asylum seekers, Sheffield) | 500 |
| S6 Foodbank (Harvest offering) | 750 Oikos Ministries, Peru (foodbank for Venezuelan refugees) | 500 |
| Oikos Ministries, Peru (Harvest offering) | 750 Olivia Smye-Rumsby (Missionary) | 960 |
| Stewardship Cost of Living Appeal (Christmas) | 1,000 Pastor Rasgo (Philippines) | 1,000 |
| DISCRETIONARY GIFTS | S6 Foodbank | 1,200 |
| Discretionary gifts to church members in immediate need | 8,169 Smile Uganda | 1,000 |
| We Care Compassion Fund | 1,250 Snowdrop Project (Modern Day Slavery, UK) | 1,000 |
| WELL BEYOND FUND FOR MISSION | Stewardship Hurricane Response | 500 |
| Marco & Cinzia Basile (Sicily) | 517 Sunergos Project (Developing-world consultancy) | 1,200 |
| Hannah Cobbold (South Africa) | 250 Taste (Water pumps, Nigeria) | 500 |
| Grow (Youth, Sheffield) | 250 Together for Sheffield (Outreach) | 500 |
| Golddigger Trust (Youth, Sheffield) | 500 YADA (Vulnerable children, Burundi) | 500 |

The sum of all our external giving is £40,713 which amounted to 8.8% of our annual operating donation income (including Gift Aid) for this period.

This is not as high as our aim of giving away 10% of our annual operating donation income. In January 2023, the church leadership and Trustees realised that we were facing unexpected financial pressures, meaning that we needed to make adjustments to reduce our overall budget. For a portion of the year, the Well Beyond team were asked not to make decisions and payments in order to allow i) a more stable financial picture to emerge and ii) the Trustees time to work out the new 10% target figure for our external giving (in line with our adjusted overall budget). However, this slowed down the process of decision making and administration, and meant it was difficult to use the total allocated budget within the financial year. We believe that this process will flow more smoothly in the 2023-2024 financial year to allow the full 10% to be donated.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

WORSHIP & COMMUNITY LIFE OF THE CHURCH:

As well as Sundays and online, we held regular events and opportunities for people to worship in a variety of ways. We held a Furnace day of 24/7 prayer (Oct 22) and 3-weeks of prayer and fasting (January 23). We prioritised space for prayer, worship and prophecy by holding weekly Thursday night events, called 'The Prayer Meeting'. The Well at Woodseats hosted several other prayer/fasting events.

We worked very hard to maintain our sense of community life. We hosted several weddings, while other young adults in the congregation were married elsewhere during this period. We shared communion on Sundays, and celebrated festivals – Christmas, Easter, Mother's Day, Father's Day, Pentecost, Remembrance Day, and Passover. The Well at Woodseats enjoyed a weekend away (Nov 22) at The Hayes centre, which was full of fun, fellowship and food.

It was great to welcome several hundred people to our premises for the 8th birthday garden party and worship celebration, in September 2023.

INTERACTING WITH LOCAL, NATIONAL & INTERNATIONAL CHURCH:

We continue to interact with existing local churches in order to build relationship and seek ways to collaborate. This includes organising and our Senior Ministers frequently attending city-wide church leader prayer/catch-up events.

We hugely appreciated our accountability and partnership with our regional and national Baptist family (pastorally, relationally, financially, and missionally). This includes membership and frequent interaction with the Yorkshire Baptist Association. We are in the middle of a partnership agreement with YBA around church planting, and best practice in leadership training. This two-way relationship sees The Well supported financially and with leadership wisdom in developing our new church plant in Woodseats, and The Well extending our internship and placement opportunities to others from around the region, to experience good-practice in the context of a healthy, growing local church.

We sent delegations to a number of national and international forums, focused on raising millennials and students in church, including through the Evangelical Alliance and the Baptist Union. Two of our senior team are mentors for a national programme raising young leaders within the Baptist family. Our Senior Minister engaged with conversations about national church-planting initiatives in multiple contexts. Our staff team regularly offer advice and consultations to other Sheffield churches around youth, students and outreach initiatives.

In May 2023 we launched as a regional hub of Myriad, a national church-planting initiative. We will train and mentor groups of volunteer-led micro-churches in the South Yorkshire region, from various backgrounds, churches and denominations. It is a really exciting development.

In February 2023 The Well hosted a national gathering of Iris Global alumni. It was an amazing opportunity time to dozens of missional leaders from across the UK/Europe. Our Senior Ministers were keynote speakers at the Poynton Baptist Church weekend away in September 2022.

Our Baptist Minister continued a 3-year Doctorate in Church Planting, and we released him on a day-per-week study leave to accomplish this. We have seen his learnings being complimenting the life and culture of the church already. We are a church with the vision to plant more churches, so our Trustees supported it as a good investment of time and energies.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

COMMUNICATIONS & MEDIA:

Communications & media saw a big change this year, continuing to produce high-quality content which is a key feature of our outreach, impact and connectivity. Maintaining 3 websites across The Well brand and moving to more in-house created-content as well as making some additional savings in a multitude of areas to reflect the current budget.

wellsheffield.com

Following a comprehensive re-design of wellsheffield.com, we transitioned the site away from how it operated during lockdown, to reflect the new reality of “onside and online” church life and engagement. The site is crafted with the unchurched in mind and designed to create an accurate digital reflection of The Well. The website welcomed 33,000 unique visitors during this period.

Churchcenter

A great emphasis and resource was put into helping regular members of The Well and The Well at Woodseats to utilise the app/website resources of ‘Church Center’ as the main place for all our ‘in-house’ communications.

Social Media

The Well Online (7pm Sunday livestream) sees a small number of regular live viewers, with many more on catch-up through the week. This, along with other video and digital content, saw over 2,000 hours of YouTube content watched and an increase in subscribers too. On our Instagram and Facebook pages, a consistent presence maintained around 3k subscribers.

Podcasting

The Wiselives podcast returned, season 2 is being published on a bi-weekly basis.

Design

We produced multiple print solutions including posters, banners, flyers, t-shirts, and a completely revamped in-house designed ‘Welcome Booklet’.

ACHIEVEMENTS AND PERFORMANCE:

The Church does not measure the success of its programs only in numbers, including financial numbers, but also in areas of wellbeing like fellowship and encouragement. The Trustees recognise that these are more intangible, but we believe that 2022-23 was another fruitful year for the life of our community. In addition to our reviews and activities already mentioned, we can point to:

- Many people newly professing their faith in Jesus Christ and joining The Well and The Well at Woodseats, especially from the 20-30s age-group
- 10 Baptisms
- Alpha Courses were fruitful, and most attendees became Christians
- Serving the poor in the local community in Sheffield as well as the opportunity to be generous and give to other charitable causes in line with our objectives
- Maintaining an influential national online presence
- We performed 3 weddings and 1 funeral in our building, and several couples within the congregation were married elsewhere. We performed several infant dedications for our church family.

VOLUNTEERS:

We encourage a culture of volunteering in all areas of our work. The vast majority of our activities involve considerable input of time and energy by Church members, on a voluntary basis. On an average (non-covid) year we calculate that Church Members collectively volunteer around 10,000 hours per year; this is the equivalent of 5.5 full-time employees. No financial value of volunteers' time has been included in the financial statements.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Introduction

The accounts are prepared in accordance with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities FRS 102, as well as the Charities Act 2011.

During the financial year (12 months) the total income amounted to £520,666 (£548,431 in 2022) including:

- £13,650 from charitable activities (£6,834 in 2022)
- interest of £1,509 (£98 in 2022)
- other restricted funds of £50,833 (£12,750 in 2022).

Total operating expenditure for the financial year came to £525,362 (£567,177 in 2022). This included (for example):

- | | |
|---|----------|
| • total external giving | £38,252 |
| • staff costs | £318,747 |
| • administrative expenses (excluding staff costs) | £206,391 |

Net expenditure for the period after depreciation charges was £4,696 (£18,746 in 2022).

The Charity (church) continues to raise most of its funds necessary to carry out its operating activities from within its own membership and congregation. No wider public appeal was made for funds during the year. We received small grants this year from the Yorkshire Baptist Association to help towards the costs of our Ministers in Training. We are also grateful to the Yorkshire Baptist Association for their financial support during this period towards the running of our church plant, The Well at Woodseats.

Despite fluctuations in church family members choosing to give voluntarily by monthly bank commitment, the church continued to welcome new, regular attenders and members who, in turn, have made a financial commitment to give each month. This resulted in the number of church family members choosing to give voluntarily by monthly bank commitment remaining reasonably consistent throughout the year. This provides stability and confidence for forward financial planning. We continue to promote the use of Gift Aid across the church family, including ensuring the additional income and significant benefits this generates is reported. We submit Gift Aid claims on a monthly basis. We would like to record our ongoing gratitude to everyone who contributed during the year.

The church continues to be heavily dependent on church family members volunteering in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure. This contributes substantially to the achievement of the church's objectives and the leadership and Trustees are continually grateful for their ongoing support.

Going concern

The Trustees maintain the reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Reserves policy

Since Sept 2018 the Trustees have maintained an agreed reserves balance in case of unforeseen fluctuations in income or expenditure and to meet Charity Commission guidelines. This policy is reviewed annually as part of our ongoing governance review to ensure that level is still appropriate and was increased from £80,000 to £120,000 in February 2021. The Trustees are content to maintain that same level of reserves for the immediate future.

Setting an annual budget

The Trustees plan a detailed annual budget which, once agreed, is presented to the Church Family Meeting for comment. The focus is to continually meet our charitable objectives and to be an outward-looking church and charity, particularly focused on mission both to the local and Sheffield communities, as well as UK and international opportunities to serve and to give financially.

Depreciation

An explanation is covered in the notes to the accounts.

Principal Funding

All debtors are considered good for the full amount owing; all obligations have been and will continue to be met as they fall due.

Structure, governance and management

Constitution

The charity is called The Well Sheffield Baptist Church. It is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission on 25 August 2015 and its governance is laid out in its CIO constitution document. The date of adoption of the CIO's constitution was 2 July 2015. A minor amendment was passed by a Special Church Meeting on 25 September 2019 and subsequently lodged with the Charity Commission.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management (continued)

Methods of appointment or election of Trustees

The constitution allows for up to 8 Baptist Members to be appointed as Charity Trustees, in addition to the Minister(s). Each such appointment requires approval by a majority of Church members. The Trustees meet regularly to discuss and plan objectives and the implementation of them.

During this period Becky Forder, Isabelle MacKay-Smith, Will Daw and Adam Baggott resigned as Trustees with our very grateful thanks in recognition of their hard work. Four new Trustees were appointed during this period at the July 2023 Church Family Meeting, by secret ballot.

New trustees undergo orientation to brief them on their roles and responsibilities, their legal obligations under charity and company law, the content of the CIO constitution, the decision-making process and the recent financial performance of the charity. Trustees are encouraged to access training relating to their roles and responsibilities.

The trustees who served during the year were as follows:

Ms A. Adebajo – Trustee
Rev N. Allan – Minister
Mr S. Spendlove – Treasurer
Mr Q. Williams – Trustee
Mrs R. Forder – Church Secretary (resigned 26 February 2023)
Mrs I. McKay-Smith – Trustee (resigned 29 April 2023)
Mr W. Daw – Trustee (resigned 10 May 2023)
Mr A. Baggott – Trustee (resigned 25 August 2023)
Mrs K. Beale - Trustee (appointed 16 July 2023)
Mrs N. Ennis – Trustee (appointed 16 July 2023)
Mis N. Fennell -Trustee (appointed 16 July 2023)
Mr A. Lawley – Church Secretary (appointed 16 July 2023)

The board give thanks to all trustees for their support during the year.

Organisational structure and decision-making policies

Members of the Charity/Church are accepted in accordance with the Constitution and at the discretion of the Charity Trustees. During the period of this report Baptist membership numbers increased from 119 to 123. Members are required to have professed faith in Jesus Christ and are expected to take an active role in the responsibilities and life of the Church. The Church Members' Meeting, known in-house as the 'Church Family Meeting' (CFM), normally takes place several times per year.

In accordance with the Constitution, the Members appoint up to eight unpaid Trustees including Church Secretary and Treasurer, who together with the Minister(s), are responsible for the overall policy and day-to-day running of the church's work and witness, the financial and legal aspects of the charity. Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by Members for further consideration by the Trustees. All Members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objectives.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management (continued)

The consultation of Church Members and the involvement of Members in decision-making is an important principle within a Baptist Church. Members are encouraged to listen carefully to each other, express views that will aid decision-making, before reaching a decision. Though the Constitution permits decisions to be made at Trustees' meetings and significant decisions at 'Church Family Meetings' (CFMs) by appropriate majorities, in practice the Well's leadership seeks to work by consensus wherever possible. Our regular CFMs are open to anybody who actively considers The Well and The Well at Woodseats their church. Only on the occasions when issues are required to be decided by vote do the charity/Church members have sole rights in decision-making.

By the end of this period the number of paid staff members was 14 (9.5 FTE), slightly down from 15 employees (9.9 FTE) in the previous period. Day-to-day leadership matters are determined and managed by the two Senior Ministers (one of whom is a Trustee) and a Senior Leadership Team of 3 others during this period, under delegated authority from the Trustees. A number of the congregation volunteered time to administration, but were not directly involved in decision-making.

RISK MANAGEMENT

Under the Statement of Recommended Practice (SORP) 2015 regulations it is recommended that Trustees complete an ongoing Risk Management review. The Trustees have undertaken this review during the year to identify and manage the principal risks that may deter The Well Sheffield Baptist Church from achieving its main objectives.

The trustees have reviewed areas of risk during this year. We continue to monitor our GDPR compliance. David Sisson is our Data Controller. Other existing policies and supporting procedures were reviewed and maintained, including finance and a risk register, around the following: Fire, Asbestos, electrics/gas, lone working, accidents/first aid, working at heights, manual handling, welfare, terrorism/security, display screen equipment, garden, pandemics & flu. The Well ensures that matters identified as potential risks are discussed, reviewed and mitigating action to reduce or eliminate risk is implemented.

Safeguarding

The Well operates a comprehensive Safeguarding policy and practice, for children and adults-at-risk. During the period the safeguarding team met regularly to review policies, procedures and actions. Our Safeguarding Designated Person (DPS) was Mr Joel McKay-Smith. After a particularly demanding period, he stepped away from the role on 12 May 2023 and was replaced by Mrs Stephanie Wallace in an interim capacity. The DPS is assisted by a nominated safeguarding Trustee, and a safeguarding voluntary team of Deputy DPS (DDPS) drawn from experienced professionals within the congregations. During this period, we expanded our provision to include a DDPS for our congregation of The Well at Woodseats.

We finalised and published a new Safeguarding policy in September 2023, which integrates both child and adult provision within a single policy, in line with current national good practice. It is our usual practice to review our policy annually, and at a Church Family Meeting to discuss and take ownership of implementing a safeguarding culture within the full life of the church.

We held compulsory safeguarding training for our staff, as well as on-demand video training content being available. Volunteers within our ministries, such as children/youth and Community leaders are required to undergo training on a regular basis. Topics included safeguarding of children, adults at risk, mental health awareness, domestic abuse awareness. We continued a comprehensive process to ensure that all staff and volunteers who worked with children had up-to-date DBS checks and training.

THE WELL SHEFFIELD BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management (continued)**Statement of Trustees' responsibilities**

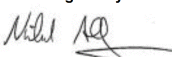
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Church and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Church will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Church's transactions and disclose with reasonable accuracy at any time the financial position of the Church and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 12 February 2024 and signed on their behalf by:

DocuSigned by:

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Rev N Allan, Minister

THE WELL SHEFFIELD BAPTIST CHURCH

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Independent examiner's report to the Trustees of The Well Sheffield Baptist Church ('the Church')

I report to the charity Trustees on my examination of the accounts of the Church for the year ended 30 September 2023.

Responsibilities and basis of report

As the Trustees of the Church you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Church's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the Church has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Church as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:

HK Freeman BSc FCA

Shorts

Chartered Accountants

Cedar House

63 Napier Street

Sheffield

South Yorkshire

S11 8HA

DocuSigned by:

Howard Freeman

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Dated: 12 February 2024

Chartered Accountant

THE WELL SHEFFIELD BAPTIST CHURCH

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | Note | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Income from: | | | | | |
| Donations and legacies | 4 | 454,674 | 50,833 | 505,507 | 541,499 |
| Charitable activities | 5 | 13,650 | - | 13,650 | 6,834 |
| Investments | 6 | 1,509 | - | 1,509 | 98 |
| Total income | | 469,833 | 50,833 | 520,666 | 548,431 |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 472,063 | 53,299 | 525,362 | 567,177 |
| Total expenditure | | 472,063 | 53,299 | 525,362 | 567,177 |
| Net expenditure | | (2,230) | (2,466) | (4,696) | (18,746) |
| Transfers between funds | 15 | (5,125) | 5,125 | - | - |
| Net movement in funds | | (7,355) | 2,659 | (4,696) | (18,746) |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 1,118,539 | 5,536 | 1,124,074 | 1,142,820 |
| Net movement in funds | | (7,355) | 2,659 | (4,696) | (18,746) |
| Total funds carried forward | | 1,111,184 | 8,195 | 1,119,379 | 1,124,074 |

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

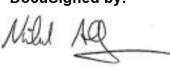
The notes on pages 24 to 39 form part of these financial statements.

THE WELL SHEFFIELD BAPTIST CHURCH

**BALANCE SHEET
AS AT 30 SEPTEMBER 2023**

| | Note | 2023 £ | 2022 £ |
|---|------|-------------------------|-------------------------|
| Fixed assets | | | |
| Tangible assets | 11 | 1,188,032 | 1,229,155 |
| Current assets | | | |
| Debtors | 12 | 14,747 | 9,784 |
| Cash at bank and in hand | 19 | 195,974 | 207,770 |
| | | <u>210,721</u> | <u>217,554</u> |
| Creditors: amounts falling due within one year | 13 | (51,449) | (72,905) |
| Net current assets | | <u>159,272</u> | 144,649 |
| Total assets less current liabilities | | <u>1,347,304</u> | 1,373,804 |
| Creditors: amounts falling due after more than one year | 14 | (227,925) | (249,729) |
| Total net assets | | <u><u>1,119,379</u></u> | <u><u>1,124,075</u></u> |
| Charity funds | | | |
| Restricted funds | 15 | 8,195 | 5,536 |
| Unrestricted funds | 15 | 1,111,184 | 1,118,539 |
| Total funds | | <u><u>1,119,379</u></u> | <u><u>1,124,075</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 12 February 2024 and signed on their behalf by:

DocuSigned by:

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Rev N Allan, Minister

The notes on pages 24 to 39 form part of these financial statements.

THE WELL SHEFFIELD BAPTIST CHURCH

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Cash flows from operating activities | | |
| Net cash generated from operating activities | 18,621 | 52,643 |
| | <hr/> | <hr/> |
| Cash flows from investing activities | | |
| Dividends, interests and rents from investments | 1,509 | 98 |
| Purchase of tangible fixed assets | (1,962) | (17,412) |
| | <hr/> | <hr/> |
| Net cash used in investing activities | (453) | (17,314) |
| | <hr/> | <hr/> |
| Cash flows from financing activities | | |
| Repayments of borrowing | (29,964) | (38,740) |
| | <hr/> | <hr/> |
| Net cash used in financing activities | (29,964) | (38,740) |
| | <hr/> | <hr/> |
| Change in cash and cash equivalents in the year | (11,796) | (3,411) |
| Cash and cash equivalents at the beginning of the year | 207,770 | 211,181 |
| | <hr/> | <hr/> |
| Cash and cash equivalents at the end of the year | 195,974 | 207,770 |
| | <hr/> <hr/> | <hr/> <hr/> |

The notes on pages 24 to 39 form part of these financial statements

THE WELL SHEFFIELD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. General information

The Well Sheffield Baptist Church is a Charitable Incorporated Organisation, incorporated on 25th August 2015 (registered charity number: 1163291). Its registered office is The Well Church Sheffield, 603 Ecclesall Road, Sheffield, South Yorkshire, S11 8PR. The objectives of the charity are set out in the trustees report.

2. Accounting policies

2.1 Basis of preparation of financial statements

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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The 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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Well Sheffield Baptist Church meets the definition of a public benefit entity under FRS 102.

2.2 Income

All income is recognised once the Church has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donated services or facilities are recognised when the church has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the church of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised - please refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Church which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

THE WELL SHEFFIELD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the church's operations, including support costs and costs relating to the governance of the church appointed to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost net of depreciation and any provision for impairment.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value.

It is provided over their expected useful lives on the following bases:

| | |
|-----------------------|-----------------------|
| Freehold property | - 2% - straight line |
| Fixtures and fittings | - 20% - straight line |
| Computer equipment | - 20% - straight line |
| Other fixed assets | - 20% - straight line |

2.5 Financial instruments

The Church only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost using the effective interest method. Those which are payable or receivable within one year, typically trade payables or receivables, are measured at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE WELL SHEFFIELD BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.6 Pensions

The Church operates a defined contribution pension scheme for its employees. A defined contribution plan is a pension plan under which the Church pays fixed contributions into a separate entity. Once the contributions have been paid the Church has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Church in independently administered funds.

2.7 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Church and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes. The costs 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.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Church makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Depreciation

Depreciation has been charged on fixed assets based on the useful economic life of those assets.

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

4. Income from donations and legacies

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|----------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | | | | |
| Donations and Gifts | 361,172 | 10,020 | 371,192 | 422,121 |
| Gift Aid | 79,256 | 1,230 | 80,486 | 70,228 |
| Open Plate Offerings | 10,791 | - | 10,791 | 8,100 |
| Miscellaneous income | 3,455 | - | 3,455 | - |
| Grant income | - | 39,583 | 39,583 | 41,050 |
| Total 2023 | <u>454,674</u> | <u>50,833</u> | <u>505,507</u> | <u>541,499</u> |
| Total 2022 | <u>528,749</u> | <u>12,750</u> | <u>541,499</u> | |

5. Income from charitable activities

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-------------------|------------------------------------|-----------------------------|-----------------------------|
| Courses | 11,350 | 11,350 | 4,888 |
| Rent | 2,300 | 2,300 | 1,300 |
| Droplets & MOLO | - | - | 646 |
| | <u>13,650</u> | <u>13,650</u> | <u>6,834</u> |
| Total 2022 | <u>6,834</u> | <u>6,834</u> | |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

6. Income from Investments

| | Unrestricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------|--|---------------------------------------|-----------------------------|
| Bank Interest | 1,509 | 1,509 | 98 |
| | <u> </u> | <u> </u> | <u> </u> |
| Total 2022 | <u> 98 </u> | <u> 98 </u> | |

7. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|-------------------------|--|--|------------------------------------|------------------------------------|
| Administrative expenses | 435,061 | 52,049 | 487,110 | 516,777 |
| External giving | 37,002 | 1,250 | 38,252 | 50,400 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Total 2023 | <u> 472,063 </u> | <u> 53,299 </u> | <u> 525,362 </u> | <u> 567,177 </u> |
| | <u> </u> | <u> </u> | <u> </u> | |
| Total 2022 | <u> 532,618 </u> | <u> 34,559 </u> | <u> 567,177 </u> | |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|-----------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| External giving | | | | |
| YBA & Home Mission Fund | 14,000 | - | 14,000 | 15,000 |
| Baptist Missionary Society | 2,400 | - | 2,400 | 2,400 |
| Generosity fund | - | 1,250 | 1,250 | 5,222 |
| External giving well beyond | 12,394 | - | 12,394 | 16,606 |
| Discretionary fund | 8,208 | - | 8,208 | 9,706 |
| Specific offerings | - | - | - | 1,105 |
| Deeper | - | - | - | 361 |
| | <u>37,002</u> | <u>1,250</u> | <u>38,252</u> | <u>50,400</u> |
| Total 2022 | <u>50,400</u> | <u>-</u> | <u>50,400</u> | |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ | Total funds 2022 £ |
|---------------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Administrative expenses | | | | |
| Staff costs | 285,460 | 33,287 | 318,747 | 303,646 |
| Other personnel costs | 152 | 2,760 | 2,912 | 9,877 |
| Repairs and building maintenance | 10,919 | 143 | 11,062 | 9,005 |
| Loan interest | 15,264 | - | 15,264 | 9,661 |
| Utilities | 12,128 | - | 12,128 | 8,708 |
| Communications and promotions | 1,441 | 1,166 | 2,607 | 4,671 |
| Hospitality | 5,404 | - | 5,404 | 8,700 |
| Various items for ministry | 7,340 | 1,187 | 8,527 | 11,653 |
| Honorariums and gifts | 2,461 | - | 2,461 | 2,700 |
| Professional fees | 22,859 | - | 22,859 | 18,749 |
| Software and licences | 6,470 | - | 6,470 | 6,625 |
| Insurance | 5,230 | - | 5,230 | 5,909 |
| Training and professional development | 725 | 13,286 | 14,011 | 15,785 |
| Travel and subsistence | 1,191 | 132 | 1,323 | 2,616 |
| Church resources - books and videos | 887 | - | 887 | 1,147 |
| Printing, postage & office supplies | 2,574 | 88 | 2,662 | 3,142 |
| Festivals and parties | 5,933 | - | 5,933 | 41,563 |
| Telephones and internet | 4,568 | - | 4,568 | 4,034 |
| Bank charges | 971 | - | 971 | 1,409 |
| Other interests | - | - | - | 591 |
| Depreciation | 43,084 | - | 43,084 | 46,186 |
| Loss on disposal of fixed assets | - | - | - | 400 |
| Total 2023 | <u>435,061</u> | <u>52,049</u> | <u>487,110</u> | <u>516,777</u> |
| Total 2022 | <u>482,218</u> | <u>34,559</u> | <u>516,777</u> | |

8. Independent Examiner's remuneration

The Independent Examiner's remuneration amounts to an Independent Examination fee of £4,680 (2022: £2,760), and other services of £5,742 (2022: £12,312).

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

9. Staff costs

| | 2023 | 2022 |
|--|----------------|----------|
| | £ | £ |
| Wages and salaries | 294,005 | 277,234 |
| Social security costs | 15,407 | 17,233 |
| Contribution to defined contribution pension schemes | 9,335 | 9,179 |
| | 318,747 | 303,646 |

The average number of persons employed by the Church during the year was as follows:

| | 2023 | 2022 |
|-----------|-------------|------------|
| | No. | No. |
| Employees | 15 | 15 |

The average headcount expressed as full-time equivalents was:

| | 2023 | 2022 |
|-----------|-------------|------------|
| | No. | No. |
| Employees | 9.5 | 10.4 |

No employee received remuneration amounting to more than £60,000 in either year.

10. Trustees' remuneration and expenses

As authorised by the governing document of the Church, N Allan, Trustee, received remuneration totalling £48,017 (2022: £46,124) in respect of his services as minister of the church. This includes employer pension contributions totalling £2,287 (2022: £2,196). He received no remuneration in his role as trustee.

S Spendlove, Trustee, received remuneration totalling £12,461 (2022: £nil) in respect of his services as caretaker. We declare that there is no conflict of interest with regards to S Spendlove being employed in this way and that the Charity Commission was informed.

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

11. Tangible fixed assets

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Other fixed assets £ | Total £ |
|-----------------------|---------------------------|-------------------------------|----------------------------|----------------------------|------------|
| Cost | | | | | |
| At 1 October 2022 | 1,279,286 | 28,262 | 17,184 | 101,911 | 1,426,643 |
| Additions | - | 997 | 645 | 320 | 1,962 |
| At 30 September 2023 | 1,279,286 | 29,259 | 17,829 | 102,231 | 1,428,605 |
| Depreciation | | | | | |
| At 1 October 2022 | 99,794 | 17,171 | 8,223 | 72,300 | 197,488 |
| Charge for the year | 25,572 | 5,011 | 2,710 | 9,791 | 43,084 |
| At 30 September 2023 | 125,366 | 22,182 | 10,933 | 82,091 | 240,572 |
| Net book value | | | | | |
| At 30 September 2023 | 1,153,920 | 7,077 | 6,896 | 20,140 | 1,188,033 |
| At 30 September 2022 | 1,179,492 | 11,091 | 8,961 | 29,611 | 1,229,155 |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

12. Debtors

| | 2023 | 2022 |
|--------------------------------|----------------------|--------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | 5,544 | 5,367 |
| Other debtors | - | 23 |
| Prepayments and accrued income | 9,203 | 4,394 |
| | <u>14,747</u> | <u>9,784</u> |

Trade debtors includes amounts due from HMRC for Gift Aid claims.

13. Creditors: Amounts falling due within one year

| | 2023 | 2022 |
|------------------------------------|----------------------|---------------|
| | £ | £ |
| Loans | 31,825 | 39,985 |
| Trade creditors | 4,271 | 10,679 |
| Other taxation and social security | 5,320 | 5,261 |
| Pension payable | 1,622 | 454 |
| Accruals and deferred income | 8,411 | 16,526 |
| | <u>51,449</u> | <u>72,905</u> |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

14. Creditors: Amounts falling due after more than one year

| | 2023 | 2022 |
|-------|----------------|---------|
| | £ | £ |
| Loans | 227,925 | 249,729 |

During the year, the interest rates applicable to the Baptist Union loan increased from 3.25% to 7.75% in the year. Monthly repayment amounts also reduced from £1,600 per month to £1,200 per month on the same loan.

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

| | 2023 | 2022 |
|--------------------------|---------------|--------|
| | £ | £ |
| Repayable by instalments | 87,938 | 68,298 |

Made up as follows:

| | Yorkshire Baptist Association | Baptist Union | Baptist Building Fund | Total 2023 | Total 2022 |
|-----------------|--|--------------------------|--------------------------------------|-----------------------|----------------|
| | £ | £ | £ | £ | £ |
| Loans < 1 yr | 16,198 | 6,627 | 9,000 | 31,825 | 39,985 |
| Loans 2-5 years | 70,276 | 32,211 | 37,500 | 139,987 | 181,431 |
| Loans > 5 years | 23,965 | 63,973 | - | 87,938 | 68,298 |
| Total | <u>110,439</u> | <u>102,811</u> | <u>46,500</u> | <u>259,750</u> | <u>289,714</u> |
| Total 2022 | <u>122,554</u> | <u>111,660</u> | <u>55,500</u> | <u>289,714</u> | |

The amounts set out in the table above represent repayments of capital only, with interest arising each year charged directly to expenditure. The details of the loans are as follows:

£200,000 from the Yorkshire Baptist Association over a 15-year term at a rate of 0.5% below that of the published rate of the Baptist Union of Great Britain Loan Fund (3.6% variable pa. with a minimum rate of 3% and a maximum cap of 9%) and a commitment to donate to the YBA Home Mission Fund.

£200,000 from the Baptist Union over a 15-year term at a variable interest rate, currently 7.75% pa.

£100,000 from the Baptist Building Fund repayable over 10 years by 20 x 6 monthly installments of £5,000 with the first payment due in January 2018. At the completion of the repayment a £10,000 offering is to be made to the fund as a condition of the loan.

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. Statement of funds

Statement of funds - current year

| | Balance at 1 October 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2023 £ |
|---------------------------|---|-------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| General Funds | 1,118,539 | 469,833 | (472,063) | (5,125) | 1,111,184 |
| Restricted funds | | | | | |
| Ministry Fund | 5,536 | 10,417 | (12,173) | - | 3,780 |
| Woodseats Fund | - | 34,650 | (35,882) | 1,232 | - |
| We Care Compassion Fund | - | 1,600 | (1,250) | 3,893 | 4,243 |
| Myriad Fund | - | 4,166 | (3,994) | - | 172 |
| | 5,536 | 50,833 | (53,299) | 5,125 | 8,195 |
| Total of funds | 1,124,075 | 520,666 | (525,362) | - | 1,119,379 |

A transfer of £5,125 (2022: £18,879) was made from general funds to restricted funds. This transfer represents amounts which were pre-agreed by the trustees to be spent on these projects / activities over and above the budgeted income.

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

15. Statement of funds (continued)

Statement of funds - prior year

| | Balance at 1 October 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2022 £ |
|-----------------------------|---|----------------|------------------|--------------------------|--|
| Unrestricted funds | | | | | |
| General Funds - all funds | 825,042 | 535,682 | (532,618) | 290,433 | 1,118,539 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Restricted funds | | | | | |
| Ministry Fund | 3,640 | 12,750 | (10,854) | - | 5,536 |
| Building Fund | (9,218) | - | (9,661) | 18,879 | - |
| Family Outreach Worker | 1,231 | - | - | (1,231) | - |
| Building Depreciation Fund | 304,216 | - | (8,281) | (295,935) | - |
| Equipment Depreciation Fund | 17,909 | - | (5,763) | (12,146) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 317,778 | 12,750 | (34,559) | (290,433) | 5,536 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| Total of funds | <u>1,142,820</u> | <u>548,432</u> | <u>(567,177)</u> | <u>-</u> | <u>1,124,075</u> |

In previous years there have been restricted funds which were fully spent on capital items. These amounts were transferred to separate restricted funds and annual depreciation was deducted from the funds each year. During the prior year a transfer of £308,081 was made from these restricted funds to general funds as these assets are held for general purpose and therefore, the transfer was made as permitted by the SORP.

An additional transfer of £1,231 was made from the Family Outreach Worker restricted fund to general funds. The restricted fund related to an individual providing a service to the Charity in previous years of which this individual is now an employee of the Charity and therefore, the remaining fund has been spent.

A further transfer of £18,879 was made from general funds to restricted funds. This transfer represents amounts which were pre-agreed by the trustees to be spent on these projects / activities over and above the budgeted income.

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

16. Summary of funds

Summary of funds - current year

| | Balance at 1 October 2022 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2023 £ |
|------------------|---|----------------|------------------|--------------------------|--|
| General funds | 1,118,539 | 469,833 | (472,063) | (5,125) | 1,111,184 |
| Restricted funds | 5,536 | 50,833 | (53,299) | 5,125 | 8,195 |
| | <u>1,124,075</u> | <u>520,666</u> | <u>(525,362)</u> | <u>-</u> | <u>1,119,379</u> |

Summary of funds - prior year

| | Balance at 1 October 2021 £ | Income £ | Expenditure £ | Transfers in/out £ | Balance at 30 September 2022 £ |
|------------------|---|----------------|------------------|--------------------------|--|
| General funds | 825,042 | 535,682 | (532,618) | 290,433 | 1,118,539 |
| Restricted funds | 317,778 | 12,750 | (34,559) | (290,433) | 5,536 |
| | <u>1,142,820</u> | <u>548,432</u> | <u>(567,177)</u> | <u>-</u> | <u>1,124,075</u> |

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 1,188,032 | - | 1,188,032 |
| Current assets | 202,526 | 8,195 | 210,721 |
| Creditors due within one year | (51,449) | - | (51,449) |
| Creditors due in more than one year | (227,925) | - | (227,925) |
| Total | <u>1,111,184</u> | <u>8,195</u> | <u>1,119,379</u> |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Tangible fixed assets | 1,229,155 | - | 1,229,155 |
| Current assets | 212,018 | 5,536 | 217,554 |
| Creditors due within one year | (72,905) | - | (72,905) |
| Creditors due in more than one year | (249,729) | - | (249,729) |
| Total | <u>1,118,539</u> | <u>5,536</u> | <u>1,124,075</u> |

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

| | 2023 £ | 2022 £ |
|---|-----------------------|-----------------|
| Net expenditure for the year (as per Statement of Financial Activities) | <u>(4,696)</u> | <u>(18,746)</u> |
| Adjustments for: | | |
| Depreciation charges | 43,084 | 46,183 |
| Loss on the sale of tangible fixed assets | - | 400 |
| Decrease/(increase) in debtors | (4,963) | 7,131 |
| Increase/(decrease) in creditors | (13,295) | 17,773 |
| Less interest received | (1,509) | (98) |
| Net cash provided by operating activities | <u>18,621</u> | <u>52,643</u> |

19. Analysis of cash and cash equivalents

| | 2023 £ | 2022 £ |
|--------------|-----------------------|----------------|
| Cash in hand | <u>195,974</u> | <u>207,770</u> |

THE WELL SHEFFIELD BAPTIST CHURCH

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

20. Analysis of changes in net debt

| | At 1 October 2022 £ | Cash flows £ | At 30 September 2023 £ |
|--------------------------|------------------------------|-----------------|---------------------------------|
| Cash at bank and in hand | 207,770 | (11,796) | 195,974 |
| Debt due within 1 year | (40,439) | 6,992 | (33,447) |
| Debt due after 1 year | (249,729) | 21,804 | (227,925) |
| | <u>(82,398)</u> | <u>17,000</u> | <u>(65,398)</u> |

21. Pension commitments

The Church operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Church in an independently administered fund. The pension cost charge represents contributions payable by the Church to the fund and amounted to £9,335 (2022: £9,179). Contributions totalling £1,622 (2022: £454) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

During the year, the Church paid remuneration totalling £31,790 (2022: £29,377) to K Allan who is a close family member of a trustee. This remuneration was paid in respect of her role as joint minister. This includes employer pension contributions totalling £1,372 (2022: £1,318) and life insurances totalling £1,867 (2022: £1,702).

The Church also paid remuneration totalling £19,391 (2022: £16,723) to TE Spendlove who is a close family member of a trustee. This remuneration was paid in respect of their work as an administrative assistant. This includes employer pension contributions totalling £626 (2022: £379).

Trustees are specifically excluded from discussions of matters that might give rise to conflicts of interest.