

# **Shirley Baptist Church**

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**REPORT and ACCOUNTS**

**for the year ended 31 July 2017**

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**SHIRLEY BAPTIST CHURCH**  
**REFERENCE AND ADMINISTRATIVE INFORMATION**

for the year ended 31 July 2017

Principal Address	Stratford Road Shirley, Solihull B90 3BD
Status	The church is a Registered Charity No. 1127354 It is a member of the Baptist Union of Great Britain & The Heart of England Baptist Association.
Governing Document	Constitution dated September 2008
Charity Registration Number	1127354 (from 31 December 2008)
Ministry Team	
Senior Minister	Rev Paul Campion
Youth Specialist	Mrs Lizzie Robertson
Families & Children Specialists	Mrs Jacquie Knott Mr Martin Knott
Diaconate (trustees)	
Senior Minister	Rev Paul Campion
Church Secretary	Barbara Berg
Church Treasurer	Paul Holland
Trustee	Phil Stewart
Trustee	Peter Close
Trustee	Becci Balderstone (from November 2016)
Trustee	Ann Carter (from November 2016)
Trustee	Amy Robertson (from November 2016)
Trustee	Gill Jones (until November 2016)
Trustee	Glynis Spiller
Trustee	Richard Millington
Trustee	Carol Hibbs
Trustee	Katherine Moores
Trustee	Ian McDonald
Custodian Trustee	The Baptist Union Corporation Ltd
Independent Examiner	Stephen Matthews FCA Stewardship 1 Lamb's Passage, London EC1Y 8AB
Principal Bankers	CAF Bank Ltd

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**Shirley Baptist Church**  
**Report of the Trustees**  
For the year ended 31 July 2017

The Diaconate has pleasure in presenting the Annual Report for the year ended 31 July 2017

**Organisational Structure and Decision making processes**

The Church is managed by the Diaconate who are the managing trustees. The Constitution governs the appointment of Deacons who are elected from the Church Membership by ballot of Church Members. They are appointed for a three year term and can serve one further term if elected again. The Church Secretary and Treasurer are eligible to serve for up to three terms if elected. On appointment new Deacons, as part of their induction, are made aware of the responsibilities of a trustee.

In planning the activities the Deacons have had regard to the guidance issued by the Charity Commission on Public benefit. This is clearly demonstrated in the range of activities that we provide for the benefit of various sectors of our immediate community.

All members are encouraged to take an appropriate part in the spiritual and practical tasks in furtherance of the charitable objectives. The members Church Meeting is held regularly and is the discussion and major decision making forum for the Church. Relevant matters are submitted to the Church Meeting by the Diaconate or can be raised by members. Though the Constitution permits decisions to be made by appropriate majorities, the Church seeks to work by consensus wherever possible.

**Objectives and Activities**

The Church is evangelical Baptist and exists for the advancement of the Christian faith according to the principles of the Baptist denomination. Our purpose is "To demonstrate through our lives a *Passion for God and Compassion for People*" and our Vision is to be passionate about the God who loves us beyond our understanding, to be committed to helping people of all backgrounds to discover Jesus and to be committed to growing in faith and serving this community and the wider world.

The Church operates primarily, but not exclusively in Shirley.

In order to fulfil its purpose and vision the Church provides a wide variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and action and to bring people into closer relationship with Him.

As well as the Sunday services, which are central to our work and witness, there is a full programme of toddlers, children, and youth activities throughout the week as well as Boys and Girls Brigades. The pre-school activities involve over 70 families each week, most of whom have no other contact with the church, and the youth programmes attract over 70 young people each week. There is a group which provides activities and companionship to elderly people. All our activities are open to those who are not church members and in many cases the majority of attendees are non-members, thus providing a significant benefit to the public. On an average week over 200 children and adults who are not church members attend one of the activities run on our premises. There is a daily gathering for prayer as well as home groups that meet during the week for the growth of faith and discipleship, as does a well-attended Women's Fellowship.

Whilst there may be small charges for some of these activities, the Church operates a policy throughout its programmes that nobody is excluded through the inability to pay.

The Church incorporates Kairos Coffee which is a coffee shop fronting onto Parkgate and run as part of the service to the local community. It is staffed by 3 paid employees and a large group of willing volunteers and was primarily established to be a very effective link from the church to the community. Kairos generates income to cover its day-to-day operating costs.

In addition many of our members provide practical help in the Family Support Centre where trained advisors are offering compassionate, non-judgemental and confidential support to those in crisis. Others take part in Crossroads, providing food and clothes for homeless people in the centre of Birmingham. Both of these programmes provide a much needed service to the wider community.

**Achievements and Performance**

The Church's teaching themes this year of 'Changing World, Unchanging God (Daniel)', 'A Caring Community', 'Exploring Easter' and 'Spiritual Gifts' have encouraged and equipped the church to continue to evolve our activities as well as grow in our faith and discipleship in Christ Jesus. We have largely achieved the plans set out in the 2016 Trustees Report as the Church remains resilient, vibrant and engaged in the local community and beyond; The achievements in the six main areas of the plan are reviewed in turn below.

Our plans to assimilate Jacquie and Martin Knott into their new role of Families and Children Specialist and to develop the church's ministry in this area has been successful with new contacts and taking of assemblies at local schools, a monthly messy church, an ever more popular holiday club and other events. Jacquie and Martin have been able to support individual parents and families and have received training and mentoring to develop them in their role.

Lizzie Robertson, our Youth Specialist, was on maternity leave throughout the year. The work was however sustained by the combined efforts of the Youth Forum for which we are grateful. During the year, some young people were baptised and there were larger numbers attending Youth events and the summer Oasis camp. Lizzie decided not to return to work at the end of her maternity leave and the church is seeking to recruit a new person for the role.

The role of Kairos Coffee has continued to develop. Income has remained steady and generally the volunteer base stable. More special activities have been put on including children's craft days and music evenings as well as very popular "Carols in Kairos" at Christmas. The church has been able to offer support to the community via Kairos in both practical advice and pathways for exploring faith through weekly "Thought for the week" cards, monthly "Cafe Church" and a series "Life Explored".

We have ensured that our worship is engaging, accessible and contemporary with structured teaching themes (which are subsequently available on podcasts). We have made Sunday morning services more accessible to children and developed a range of more interactive evening services.

We have encouraged the sense of belonging within the Church through a series of social events (quizzes, meals and a barn dance) as well as activity weekends at the Christian Mountain Centre in mid-Wales for groups of women, men and Brigades. The Church continues to provide pastoral care through its ministerial team as well as a volunteer Pastoral Team; the latter team have all attended pastoral training courses this year and the courses were open to members of the public who may be caring for someone in the community.

Our objective of emboldening the people of God to share their faith has been sustained through our mid-week home groups, the weekly Womens Fellowship and daily Rhythm of Prayer meetings in addition to our regular Sunday worship services. We have encouraged a 'culture of invitation' as part of our preparations for Hope 2018.

In addition to new initiatives, the church has sustained its ongoing activities, some of which are described below.

The on-going activities of the Church have continued this year through support for the community, pastoral visiting and wider mission organisations. The week-day activities and clubs are almost all over-subscribed with waiting lists, whilst the Boys and Girls Brigades have also seen growth in numbers. The Youth Mission Week involved community service and the Church also provided free refreshments at the Shirley Carnival. All of these activities are run by volunteers who give generously of their time and passion and the further expansion of activities is only limited by the availability of volunteers. We have recognised that many people associated with the Church may be unsure about what they can do or commit to with respect to volunteering and therefore a small team has been established to identify, highlight, encourage and support volunteering opportunities and volunteers.

The Church's interest in mission elsewhere in the UK and across the world was sustained throughout the year, with continuing support for Baptist Home Mission, BMS World Mission and for Mercy Mission Welfare Society. The church provided some training for a group of young people on the BMS Action Team programme. The Church responded to the Bangladesh floods humanitarian appeal and to Mercy Mission's appeal to obtain a paddyfield to provide for children's staple diet.

The Church continues to proclaim the good news of Jesus and help everybody with their journey of faith. In addition to the regular Sunday worship services involving a mix of contemporary and traditional styles, there has been a range of more creative and informal gatherings in the church, in Kairos Coffee and in Parkgate which have enabled people to consider the spiritual aspect of life at whatever level they desire and feel comfortable with.

## **Financial Review**

This has generally been another encouraging financial year. Our incoming resources were £356,000 (note 11), which is virtually the same as the previous year, with no significant fluctuation in any source of income. We are extremely grateful for the generosity of members and friends of the Church which has enabled and sustained the work of the Church through its general ministry, the use of the new building and the services of Kairos Coffee. The Church continues to raise the funds it needs for its activities from within the membership and congregation and we thank everyone for their support. No wider public appeal for funds was made during the year.

This year the total expenditure was £5,000 less than the previous year at £348,000. This was primarily due to lower depreciation (£3,000) and loan interest (£6,000) associated with the building redevelopment project. There were lower ministry costs (£7,000) mainly due to maternity leave but these were offset by higher building maintenance costs (£10,000), notably a replacement boiler. A budget has been set for the next year at the same overall level of expenditure which will balance with overall income which is anticipated to be maintained at current levels.

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

Following the completion of the building redevelopment project in 2013 there has been no capital expenditure. There was £65,000 of depreciation of existing fixed assets (note 6) to leave a Net Book Value of assets of £2,711,000. Whilst the majority of the cost of the new buildings were covered by voluntary donations the balance has been funded through a £468,000 10 year loan from the Baptist Union Corporation (BUC) and interest free loans from members of the Church. Through regular and one-off repayments the balance on these loans has reduced significantly to £171,000 on the BUC loan and £10,000 of Members' loans. Although regular donations to the Building fund have reduced this year they are still sufficient to maintain the current loan repayment schedule.

We continue with our Grants Policy to generously support Mission locally, nationally and internationally and our mission grants total £41,000 (note 4) which is consistent with our objective of giving 20% of General Fund income towards broader mission work, with notable focus this year upon the Iranian church in the UK which supports many refugees and This Way Up supporting local youth loss-counselling. In addition, a further £6,000 was given via Restricted Fund donations and another £1,000 from the various Church Organisations such as Womens' Fellowship and mid-week children's play groups.

The Church adopted the FRS102 accounting standard in accordance with the 2015 Charities SORP. This has resulted in the recognition of liabilities associated with the deficit on the closed Baptist Union Pension Scheme of £251,000. The Church has been making regular deficit contributions for a number of years and the revised accounting treatment has no impact on our ability to sustain these contributions. The SORP also requires the regular revaluation of commercial property, notably our manses. As a result there is a gain of £15,000 declared in the SOFA associated with these technical accounting changes but it has no impact on practical operations nor our cash or liquidity position.

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

Kairos Coffee had its third full year of operation during which time income from sales was maintained at £63,000. This income has covered its operating costs but not the HEBA loan interest (£1,000) and business rates (£2,400). An application for discretionary rates relief was unsuccessful and the continuation of business rates will be a major financial challenge that cannot be sustained in the medium to long term. Kairos' set up costs of £150,000 in 2014 were funded by donations (£30,000), interest-free loans from members of the church (£68,000) and a loan of £55,000 from HEBA; Kairos is currently not generating any surplus with which to pay back the balance of £87,000 of loans or provide for longer term replacement of equipment and has only £10,000 of realisable reserves. The Church deacons have therefore deemed it prudent to designate a further £9,000 of General Fund reserves to cover members' loan repayments of £49,000 in the next few years whilst Kairos gets fully established. In addition, the Church transferred £3,000 from the General Fund to the Kairos funds to cover the deficit on both its operating (discretionary fund) and set-up (restricted fund) accounts. Kairos is managed and operated by 3 part-time employees supplemented by volunteer staff and is expected to be financially self-sustaining but its primary purpose is to provide a Christian based cafe environment for the local community and a point of access to other community, youth and pastoral activities provided by the church. A SOFA, Cashflow and Balance Sheet for Kairos is provided in Note 13.

Our General Fund generated a surplus of £9,000 primarily due to reduced expenditure associated with maternity leave of the Youth Specialist. The balanced budget for 2017/18 includes a full year provision for the Youth Specialist although it is likely that the vacancy may take several months to fill and therefore a budget surplus is expected to occur. Any surplus may be used to pay down outstanding loans.

It is policy to maintain unrestricted funds, which are the free reserves of the Church, at a level which takes into account variable general giving, future repair needs of the church and manses, and also meet the regulatory requirement to be able to fund an orderly closure of a charity. The Diaconate have resolved that the free reserves should not fall below £50,000 and that this figure be reviewed annually. The free reserves at 31 July 2017 amounted to £84,242.

The Diaconate annually reviews the major strategic, business and operational risks faced by the church. These mainly surround people visiting and using our open premises and to a lesser extent risks relating to employment. It is considered that systems are in place to monitor and manage these risks and to take necessary steps to mitigate them.

The Diaconate consider that the systems for monitoring budgets, approving payments, banking receipts, payroll and taxes provide robust controls. The medium term sources of funds have been reviewed and are considered stable and that the Church is a going concern.

### **Related Parties**

The Church is affiliated to the Baptist Union of Great Britain and paid subscriptions of £909. The Church has loans from the Baptist Union Corporation and the Heart of England Baptist Association for the buildings redevelopment and Kairos Coffee projects which are detailed in Note 10.

### **Trustees**

Trustees and close family members donated £41,037 to the Church. No trustee expenses were paid. Payments in the course of employment are included in Note 5 of the accounts.

## **Future Plans**

The Church remains committed to its vision and objectives and the deacons regularly review activities and initiatives to enable the members to achieve their ambition without overstretching our capacity and capability.

Key initiatives are primarily built around a programme of events under the banner of Hope 2018. This includes events based on traditional festivals as well as contemporary events and will be a mix of community engagement and presentation of Christianity. This is an exciting programme that allows individuals within the Church to develop and share both their faith and the love of God in the community and be of public benefit to the community particularly where it involves working with other community groups.

Linked to Hope 2018 we will be reviewing and relaunching information available to visitors and newcomers to the Church as well as upgrading our media and communications policies, processes and platforms.

The Church will continue to ensure that its governance and administration are in line with best practice for charities including thorough implementation of General Data Protection Regulations (GDPR) and enhanced Trustee Report disclosures.

Finally, we will ensure that our youth activities are sustained whilst we search for and recruit the right person(s) for the role.

## **Diaconate Responsibilities.**

Charity law requires us as Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are required to:

- o Select suitable accounting policies and apply them consistently
- o Make judgements and estimates that are reasonable and prudent
- o State whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- o Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the church and to take reasonable steps to detect fraud or other irregularities and to provide reasonable assurances that:

- o The church is operating efficiently and effectively
- o Its assets are safeguarded against unauthorized use or disposition
- o Proper records are kept and financial information used within the church or for publication is reliable
- o The church complies with relevant laws and regulations

## **Independent Examiner**

The Diaconate intend to ask the existing examiners to undertake the independent examination of the Church in the following year.

## **Approval**

This report was approved by the Diaconate on 16th April 2018 and signed on its behalf by

Ian McDonald, Church Secretary

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF**

**Shirley Baptist Church**

I report to the trustees on my examination of the accounts of the Shirley Baptist Church Trust (the Trust) for the year ended 31 July 2017 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on page 9.

**Responsibilities and basis of report**

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

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

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Stephen Mathews FCA  
Institute of Chartered Accountants in England and Wales

03/05/2018

For and on behalf of:  
Stewardship  
1 Lamb's Passage

# Shirley Baptist Church

## Statement of Financial Activities for the year ended 31 July 2017

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2017 £	Total 2016 £
<b>INCOME AND ENDOWMENTS FROM</b>						
<i>Voluntary Income</i>						
Gifts & offerings		149,387	1,540	41,966	192,893	197,500
Legacy					0	0
Income tax recoverable		33,351	1,063	10,629	45,043	45,223
Mission giving		1,808	5,560	0	7,369	9,694
Grants		0	0	0	0	0
		184,546	8,164	52,596	245,305	252,418
<i>Activities for Generating Funds</i>						
Fund raising events		0	0	834	834	676
<i>Investment Income</i>						
Interest received		348	0	0	348	205
<i>Charitable Activities</i>						
Room Usage voluntary contributions		8,773	0	0	8,773	8,434
Rental Income - Yoxall Road Manse		9,220	0	0	9,220	8,636
Sundry income (incl. Kairos Coffee Shop)	13	64,747	0	0	64,747	65,599
		82,739	0	0	82,739	82,739
<i>Other self-funding Charitable Activities</i>						
Church Organisations		15,852	0	0	15,852	16,542
Church Activities		5,690	0	0	5,690	4,788
Church Weekend		5,257	0	0	5,257	1,056
Total income		294,432	8,164	53,430	356,026	358,423
<b>EXPENDITURE ON</b>						
<i>Charitable Activities</i>						
Ministry	2	74,207			74,207	85,520
Grants payable	4	41,070	6,249		47,319	50,159
Other charitable activities (inc.Kairos Coffee)	3 & 13	140,648	0		140,648	120,817
Building development and Loan Interest		0	1,032	6,942	7,974	13,993
Church Organisations Costs		11,201			11,201	12,058
Church Organisations Donations		1,154			1,154	1,715
Depreciation	6	10,412	23,521	30,574	64,507	67,548
Independent Examination		1,098			1,098	1,098
Total expenditure		279,790	30,802	37,516	348,108	352,908
Net income before transfers		14,642	(22,638)	15,914	7,918	5,444
Transfers between funds	11	(23,565)	23,565		(0)	0
Net income after transfers		(8,923)	927	15,914	7,918	5,444
Gains and Losses		14,602			14,602	0
Net movement in funds		5,679	927	15,914	22,520	5,444
Funds brought forward at 1 August 2016		474,221	6,237	1,869,785	2,350,243	2,344,799
Funds carried forward at 31 July 2017		479,901	7,164	1,885,698	2,372,763	2,350,243

Movements on reserves and all recognised gains and losses are shown above.  
A comparison with the previous year for each fund type is provided in Note 14.  
The notes on pages 9 to 16 form part of these accounts.



# Shirley Baptist Church

## Balance Sheet at 31 July 2017

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2017	Prior Year 2016
<b>FIXED ASSETS</b>		£	£	£	£	£
Tangible fixed assets	6	610,451	30,565	2,070,268	2,711,283	2,755,959
<b>CURRENT ASSETS</b>						
Debtors	7	12,844	3,062	2,916	18,822	20,101
Bank balances	8	115,454	69,966	(6,300)	179,120	178,653
Total current assets		128,297	73,029	(3,384)	197,942	198,753
<b>LIABILITIES</b>						
Creditors: Amounts falling due within one year	9	7,347	58,450	10,000	75,797	77,478
Net current assets		120,950	14,578	(13,384)	122,145	121,275
Total assets less current liabilities		731,401	45,143	2,056,884	2,833,428	2,877,234
Creditors: Amounts falling due after more than one year	10	251,500	37,979	171,186	460,665	526,991
<b>NET ASSETS</b>		479,901	7,164	1,885,698	2,372,763	2,350,243
<b>THE FUNDS OF THE CHURCH</b>						
Unrestricted funds		479,901			479,901	474,221
Restricted funds			7,164		7,164	6,237
Endowment funds				1,885,698	1,885,698	1,869,785
	12	479,901	7,164	1,885,698	2,372,763	2,350,243

A comparison with the previous year for each fund type is provided in Note 14.

Approved by the Diaconate on 16th April 2018

and signed on its behalf by Paul Campion and Ian McDonald

The notes on pages 9-16 form part of these accounts.

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

### 1. Accounting Policies

- a) The accounts have been prepared in accordance with applicable accounting standards and follow the recommendations in Statement of Recommended Practice: Accounting by Charities (SORP) 2015 and the FR102 accounting standard.

This is the first year that FRS102 has been adopted. The principal impact is the recognition of property at market value (see Note 6) and long term liabilities associated with the deficit on the multiple-employer Baptist Union Pension Scheme (BUPS) (see Note 5). In order to provide an accurate comparison with the previous year the SOFA and Balance Sheet for that year have been adjusted and restated to reflect the revised accounting treatment, as follows:

Fixed Assets (Manse) were revalued at 2016 market rates and the increase in value of £412,100 was applied from the effective date of transition (being 1st August 2015). Depreciation during the year 2015/16 was consequently increased by £4,094 to £6,744 and this was offset a further revaluation of £4,094. Pension Debt liabilities for the BUPS of £251,200 as at 31 July 2017 have also been applied from the transition date. There is no competitive market for the church building and its valuation of £2million reflects the quality of the building balanced by the uncertainty of what it may fetch on the open market dependent upon willing buyers at that time; this value is £369,649 below the previous net book value. Pension deficit contributions of £4,710 during the year 2015/16, previously reported on the SOFA, have been redesignated as decreases in the pension debt on the Balance Sheet, but have been deemed to have been offset by equal losses on the pension debt charged to the SOFA. The net effective of these adjustments associated with the transition to FRS102 has been to increase the Capital (Revaluation) Fund net assets by £42,451 and decrease the General Fund by £251,200 on the July 2016 Balance Sheet and to leave the 2015/16 SOFA net income over expenditure unchanged.

Reconciliation of Balance Sheet	Previously reported 31/07/2016	Restated 31/07/2016	change
Fixed Assets	2,713,508	2,755,959	42,451
Net Current Assets	121,275	121,275	0
Liabilities >1 year (incl. BUPS debt)	(275,491)	(526,991)	(251,500)
Net Assets	2,559,292	2,350,243	(209,049)
Represented by:			
General Fund	75,057	75,057	0
Pension Debt Fund		(251,500)	(251,500)
Capital Fund	559,100	601,551	42,451
Other funds	1,925,135	1,925,135	0
	2,559,292	2,350,243	(209,049)

  

Reconciliation of SOFA	Previously reported 2015/16	Restated 2015/16	change
Income	358,352	358,352	0
Expenditure	352,908	352,488	420
Gains & (Losses)			
Revaluation of fixed assets	0	4,094	4,094
Defined Benefit pension schemes	0	(4,514)	(4,514)
Net Income/Expenditure	5,444	5,444	0
Funds b/fwd	2,553,848	2,344,799	(209,049)
Funds c/fwd	2,559,292	2,350,243	(209,049)

- b) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received including gifts in kind that are capable of valuation. Donations arising under Gift Aid, together with the tax recoverable thereon, are accounted for when received and provision made for tax unclaimed at the year end. Expenditure is charged in the accounts in the period in which they are incurred and include attributable VAT which cannot be recovered.

- c) Endowment & Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets certain criteria is identified to the relevant fund. Designated funds are funds which have been allocated by the trustees for identifiable future expenditure. Unrestricted funds are donations and other income received or generated for the objects of the church without further specified purpose and are available as general funds

#### Unrestricted and Designated Funds:

General Fund - the principal operating fund covering the cost of ministry, support for Christian missions, church activities, buildings and administration, with income mainly coming from regular giving by members of the congregation (plus gift aid where applicable), rental income from the Yoxall Road manse and other one-off donations from users of the rooms.

Designated Building Fund - funds set aside from previous years' general fund surpluses for building projects. This fund has now been used to pay down some of the BU Loan associated with the 2013 halls redevelopment project.

Church Organisations Designated Fund - This is the aggregate of the funds of the church organisations that run much of the outreach to the community. It includes Womens Fellowship, Brigades, pre-school mid-week groups, Tuesdays group and youth clubs.

Revaluation Fund - value of the Guy Memorial Chapel, containing the sanctuary constructed in 1910, the two manses and revaluations of the new (2013) buildings. Properties are revalued each year.

Members Loans Designated Fund - the coffee shop was established in 2013 partially using gifts loans from members repayable from the operating surpluses. The Fund was set up in 2016 to cover the loan repayments if there is insufficient operating surpluses to do so.

Kairos Coffee - This is the operating income (sales) and costs of Kairos Coffee. All of the operating surplus of the coffee shop is transferred to the Kairos Restricted Fund to be used to repay the HEBA and members loans over 10 years.

## Shirley Baptist Church

### Notes to the Accounts for the year ended 31 July 2017

#### Restricted Funds:

Kairos Coffee - the coffee shop was established in 2014 using gifts specifically provided for that purpose together with loans from members and the Heart of England Baptist Association (HEBA). All subsequent restricted gifts and any operating surplus of the (designated fund) coffee shop is used to repay the HEBA and members loans over 10 years.

Fellowship Fund - a fund originally set up by a specific gift (but now maintained at around £100 by a transfer from the general fund), used at the sole discretion of the Senior Minister to provide small grants to members of the fellowship who have severe and specific financial needs.

Mission Fund - Used to collect gifts that are specified to be passed on to other charities. Generally, the gifts are donated during activities organised by the church or its Church Organisations.

Romania Fund - Used to enable a group of young people visit and spend time at the Project Ruth in Bucharest. Funds are generally raised through fund-raising events and activities organised by the young people who will be going on the mission visit, together with an initial commitment deposit from each person. The funds are used to pay for flights, insurance and accommodation plus a gift to Project Ruth. The most recent visit was in 2012.

Student Fund - The fund supports a Families and Children Specialist or Worker and Internships by covering course fees, travel and sundry expenses claimed, a small personal allowance and food and accommodation provided by a hosting member. The most recent intern was in 2012.

#### Endowment Funds:

Building Endowment Fund - This is the main fund for the redevelopment of the halls in 2013. Over 90% of the fund has been provided by gifts from the congregation, with the balance from charitable trusts and Shirley Advance. All of the capital has been invested in the new buildings for the use of the church and community. Loans from church members and the Baptist Union of Great Britain were taken to complete the project and will be repaid over 10 years through ongoing giving to the fund.

- d) Fixed assets are for the use by the church in fulfilling its objects and are capitalised and depreciated. Depreciation is provided at rates considered appropriate to reduce book values to estimated residual values over the useful lives of the assets concerned. In accordance with FRS102 properties are revalued each year at their market value.

Freehold properties are depreciated at 1% p.a. using the straight line method. Furniture and fittings are depreciated at 10% p.a. computer equipment at 33% p.a. and musical instruments at 25% p.a. all on the straight line balance basis. Small items of equipment are written off on purchase.

2. Ministry	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Stipends	49,819	0	49,819	60,720
Pension & NI contributions (Note 6)	9,123	0	9,123	10,622
	58,942	0	58,942	71,342
Housing Allowance				
Manse costs	6,678	0	6,678	2,672
Other costs of Ministry	8,587	0	8,587	6,992
Intern programme	0	0	0	0
	74,207	0	74,207	81,006

#### 3. Other Charitable activities

Children's/Youth work ministries	2,181	0	2,181	2,388
Mission & evangelism	715	0	715	912
Worship, pastoral & discipleship	3,678	0	3,678	2,545
Office employment costs	11,111	0	11,111	10,314
Kairos employment costs	30,981	0	30,981	29,353
Office costs	9,012	0	9,012	8,213
Cleaning & caretaking	12,779	0	12,779	11,950
Light, heat & water	14,420	0	14,420	16,062
Repairs & maintenance	16,680	0	16,680	6,205
Kairos set up costs	1,359	0	1,359	2,054
Insurance	2,900	0	2,900	3,393
Kairos cost of sales	21,484	0	21,484	22,370
Other costs	149	0	149	99
	127,448		127,448	115,858
Romanian Mission	0	0	0	0
Church Weekend	7,385	0	7,385	0
Church Activities	5,814	0	5,814	4,959
	140,648	0	140,648	120,817
of which Kairos Coffee Shop	65,242	0	65,242	63,844

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

4. Grants Payable	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
BMS World Mission	15,000	2,249	17,249	15,853
Baptist Home Mission	15,000	0	15,000	14,969
Mercy Mission Welfare Society	5,008	2,976	7,984	11,334
Christian Aid	0	52	52	299
Global Connections	1,272	0	1,272	1,272
TEAR Fund	0	475	475	527
Agape Iranian Ch	2,000	50	2,050	500
This Way Up	700	0	700	0
Embrace Syria	0	0	0	900
Open Doors Syria	0	0	0	900
Solihull Homelessness	0	0	0	950
CYAN - Freeset	0	142	142	920
Other gifts< £1,000 each	850	306	1,156	796
Short Term Missions	1,240	0	1,240	940
	<u>41,070</u>	<u>6,249</u>	<u>47,319</u>	<u>50,159</u>

5. Staff cost and Trustees expenses	2017 £	2016 £
Salaries	89,463	98,473
Social security costs	2,110	4,477
Pension costs	9,150	7,913
Other costs	3,577	3,101
	<u>104,300</u>	<u>113,965</u>
BU Pension Debt b/fwd	251,500	251,500
Contributions to BU Pension Debt	(4,710)	(4,514)
(Gains)/Losses in Debt valuation	4,710	4,514
BU Pension Debt c/fwd	<u>251,500</u>	<u>251,500</u>

The average number of employees in the year was

Full time	2	2
Part time	8	5
	<u>10</u>	<u>7</u>

No employee received emoluments in excess of £60,000 during the year (2016 none).

One of the Trustees, Paul Campion, as an employee, received emoluments of £33,689 (2016 £33,052) and benefited from pension contributions by the church of £3,997 (2016 £3,905), and lived in housing owned and provided by the church. These emoluments were paid in their capacity as minister, and not as trustee, and are allowed for in the church constitution. This is the only member of staff who is defined as performing a key management role within the charity. One Kairos Coffee staff member was paid £827 and is a close relative of a trustee, Paul Holland; the latter did not participate in the appointment or management processes.

No sums were reimbursed to the Trustees for their work as Trustees (2016 none).

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

The Minister(s) and some members of the church staff are eligible to join the Scheme, which is not contracted out of the State Second Pension.

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

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

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

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

## Shirley Baptist Church

### Notes to the Accounts for the year ended 31 July 2017

The financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.60%
CPI price inflation assumption	2.85%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.85%
Assumed investment returns - pre retirement	5.10%
Assumed investment returns - post retirement	3.95%
Deferred pension increases - Pre April 2009	3.60%
Deferred pension increases - Post April 2009	2.50%
Pension increases - Main Scheme pension Pre April 2006	3.40%
Pension increases - Main Scheme pension Post April 2006	2.30%

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the schemes, the profit and loss charge for the period represents the employer contributions payable. The total Baptist Pensions cost for the Church is £11,135 (2015 £9,115).

Consequent upon the departure of the Minister from the church in 1986 and 1989, the Church had cessation events under Section 75 of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme. It is not possible to quantify this debt without an actuarial calculation. In order to avoid the cost of such a calculation and because the church may not be able to continue its charitable activities following payment of the employer debt which arises upon a cessation event, the Pension Scheme Trustee (after consulting the Pensions Regulator) is not currently pursuing the employer debt, but is instead permitting the church to pay the ongoing deficiency contributions outlined above. However, the Pension Scheme Trustee has the right to quantify and seek payment of the debt at any time at its discretion.

An actuarial valuation of the DB Plan within the Scheme is taking place for the position as at 31 December 2016.

The church also paid £1,350 (2016 £1,292) pension contributions to other employees' own independent stakeholder and workplace pension schemes. Kairos Coffee staff are eligible to join a workplace pension scheme operated by B&CE Peoples Pension with Auto-Enrolment commencing on 1st June 2015. The independent nature of these schemes means that the church is unaware of the value of these pension plans.

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

6. Tangible Fixed Assets	Church Premises	Manses	Furniture & Fittings	Musical/Sound Equipment	Computers & Equipment	Total
<i>Cost or valuation</i>	£	£	£	£	£	£
at 1st August 2016	2,122,420	677,100	213,416	30,875	17,532	3,061,343
Revaluations	0	19,312	0	0	0	19,312
Additions during the year	0	0	519	0	0	519
Disposals during the year	0	0	0	0	0	0
at 31st July 2017	2,122,420	696,412	213,935	30,875	17,532	3,081,174
<i>Accumulated Depreciation</i>						
at 1st August 2016	97,499	37,100	122,981	30,875	16,929	305,384
Charge for the year	24,921	6,812	32,171	0	603	64,506
Accumulated depreciation on disposals	0	0	0	0	0	0
at 31st July 2017	122,420	43,912	155,151	30,875	17,532	369,890
<i>Net Book Value</i>						
at 31st July 2017	2,000,000	652,500	58,783	0	0	2,711,283
at 31st July 2016	2,024,921	640,000	90,435	0	603	2,755,959

The manses were revalued at 2016 market rates and the increase in value of £412,100 was applied from the effective date of transition (being 1st August 2015). An annual revaluation based on market rates added £19,312 in 2017. There is no competitive market for the church building and its valuation of £2million reflects the quality of the building balanced by the uncertainty of what it may fetch on the open market dependent upon willing buyers at that time; this value is £369,649 below the previous net book value.

The gain(manses)/loss(church) on revaluation was credited/debited to a Revaluation Reserve to which depreciation is charged.

During the year £519 of capital expenditure was incurred by Kairos Coffee.

At 31 July 2017 there were no outstanding commitments (2016 £Nil).

Depreciation of the new halls commenced in 2014 following the commissioning and handover of the buildings by the contractors.

An insurance valuation exercise took place in 2014 which resulted in a replacement insurance valuation of £4,850,000.

7. Debtors and Prepayments	2017 £	2016 £
Kairos / Church inter-account	0	0
Tax recoverable	14,370	15,245
Other debtors & prepayments	4,453	4,855
	<u>18,822</u>	<u>20,101</u>
8. Cash at Bank & in Hand	2017 £	2016 £
Current accounts	132,402	133,161
Cash/Bank (Church Organisations)	6,718	5,492
Deposit Account (for Kairos Members Loan Repayment)	40,000	40,000
	<u>179,120</u>	<u>178,653</u>
9. Creditors: amounts falling due within one year	2017 £	2016 £
Kairos / Church inter-account	0	0
Sundry creditors and accruals	9,260	1,181
Independent examination	1,000	1,000
PAYE & NIC	6,538	6,297
Short Term Loans from members - Building Fund & Kairos*	59,000	69,000
	<u>75,797</u>	<u>77,478</u>
10. Creditors: falling due after more than one year	2017 £	2016 £
HEBA loan for Kairos**	37,979	43,248
Baptist Union Corporation loan for Building Redevelopment***	171,186	232,243
Baptist Union Pension Scheme	251,500	251,500
	<u>460,665</u>	<u>526,991</u>

\*These loans are unsecured, interest free and are considered short term because a member can request a repayment at short notice although most loans have repayment dates beyond one year.

\*\* This loan is repayable over 10 years and is charged at 3.4% on 75% of the loan and nil% on the remaining 25%. The loan facility was for £75,000 but only £55,000 was drawn down and the balance is unlikely to be taken up.

\*\*\* This loan is repayable over 10 years and is charged at 3.6% variable. The loan facility was for £475,000 but only £463,000 was drawn down and the balance is unlikely to be taken up.

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

11. Summary Statement of Funds	2016	Transfers	Income	Expenditure	Gains and (Losses)	2017
	£	£	£	£	£	£
<i>Unrestricted Funds</i>						
Members Loan Repayment Fund	16,745	(13,631)	0	0	0	3,114
Kairos Cafe	(0)	2,227	63,015	65,242	0	(0)
Building Fund	27,127			0		27,127
General Fund	75,057	(14,601)	215,565	191,781		84,241
Church Organisations	5,242	(2,270)	15,852	12,356	0	6,468
Pension Debt Fund	(251,500)	4,710	0	0	(4,710)	(251,500)
Revaluation Fund	601,551		0	10,412	19,312	610,451
	474,221	(23,565)	294,432	279,790	14,602	479,901
<i>Restricted Funds</i>						
Kairos Cafe*	0	23,238	1,315	24,553	0	0
Fellowship Fund	716	0	0	0	0	716
Mission Fund	0	0	6,249	6,249	0	0
Screen Fund	0	0	0	0	0	0
Student	5,518	330	600	0	0	6,447
Romania Fund	3	(3)	0	0	0	0
	6,237	23,565	8,164	30,802	0	7,164
<i>Endowment Funds</i>						
Building Fund	1,869,785		53,430	37,516		1,885,698
Total Funds	2,350,243	(0)	356,026	348,108	14,602	2,372,763

\*The Kairos (Restricted) fund will have a tendency to be in deficit in years where the fixed assets are written down faster than the loans used to purchase them are repaid. Where this occurs sufficient funds will be transferred from the designated Members Loan Repayment Fund to cover the deficit and to repay loans as they become due; The transfer this year was £23,238.

Other Kairos related fund transfers included £9,000 from the General Fund to the Members Loan Repayment Fund (MLRF) to complete the full provision for repayment of loans, and £607 and £2,227 from the General Fund to the MLRF and designated Kairos Cafe fund to cover the operating losses of Kairos for 2015/16 and 2016/17 respectively.

Church Organisations transferred £1,970 to the General fund as contributions towards heating and lighting and £300 to the Student fund for the support of children and family ministry. The General fund also made a transfer of £4,710 to the Pension Debt fund to cover contributions made during the year.

## 12. Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Bank Balances	Debtors Balances	Short Term Liabilities	Long Term Liabilities	Total 2017
	£	£	£	£	£	£
<i>Unrestricted Funds</i>						
Members Loan Repayment Fund	0	3,114	0	0	0	3,114
Kairos	0	0	0	0	0	0
Building Fund	0	27,127	0	0	0	27,127
General Fund	0	78,581	12,844	(7,183)	0	84,242
Church Organisations Fund	0	6,632	0	(165)	0	6,468
Pension Debt Fund	0	0	0	0	(251,500)	(251,500)
Revaluation Reserve	610,451	0	0	0	0	610,451
	610,451	115,454	12,844	(7,347)	(251,500)	479,901
<i>Restricted Funds</i>						
Kairos Cafe	30,565	57,967	2,750	(53,302)	(37,979)	(0)
Fellowship Fund	0	716	0	0	0	716
Mission Giving	0	4,836	313	(5,149)	0	0
Screen Fund	0	0	0	0	0	0
Student	0	6,447	0	0	0	6,447
Romania Fund	0	0	0	0	0	0
	30,565	69,966	3,062	(58,450)	(37,979)	7,164
<i>Endowment Funds</i>						
Building Fund	2,070,268	(6,300)	2,916	(10,000)	(171,186)	1,885,698
Total Funds	2,711,283	179,120	18,822	(75,797)	(460,665)	2,372,763
	note 6	note 8	note 7	note 9	note 10	

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

### 13 Kairos Coffee

Kairos Coffee - the coffee shop was established in 2014 using £30,150 of gifts specifically provided (Restricted) for that purpose together with loans from members (£68,000) and the Heart of England Baptist Association (HEBA) (£55,000). The initial funds were placed in a Restricted fund and used to fit out and equip the coffee shop (£120,161 fixed assets), cover set up expenses (£8,883) and provide working capital (£24,106).

The intention is that all of the operating surplus of the coffee shop is designated to use to repay the HEBA and members loans over 10 years and provide for the replacement of furniture and equipment. Any surplus after these expenses have been met may be used for general purposes.

The cash flow statement below shows that no operating surplus was generated to cover the annual repayments of the HEBA loan and no members loans could be repaid.

In recognition of the fact that the members' loans are repayable upon demand, a new designated fund of £40,000 has been created in 2016 to fund any member loan repayments whenever the Kairos Restricted Fund has insufficient cash to do so. The £40,000 has been provided by a transfer from the General Fund; a further transfer of £9,000 was made in 2017 to match total members' loans of £49,000. An additional £2,834 was transferred from the General Fund to the Kairos operating fund to cover its losses to date. the balance on the General Fund after this transfer still exceeds the minimum required by the Reserves Policy. £45,885 of the loan repayment fund has had to be used to offset the adverse balances on the Kairos set-up (restricted) fund leaving only a balance of £3,115. Further transfers are likely to be required in future years to cover HEBA loan repayments, fixed asset depreciation, fixed asset replacement and non-domestic rates - this would consume the majority of the current General Fund reserve if no other funds are sourced.

Kairos Cafe Funds	2017 Unrestricted SOFA £	2017 Restricted SOFA £	2017 Combined Cashflow £	2017 Combined BalanceSheet £	references
Sales	63,015	0	63,015		SOFA
Cost of Sales	(65,242)	0	(65,242)		Note 3
Interest on HEBA Loan		(1,032)	(1,032)		SOFA
Operating Deficit	(2,227)	(1,032)	(3,259)		
Buy(-)/Sale(+) of Fixed Assets +Bal			(519)	30,565	
Inc(+)/Dec(-) in Creditors +Balance			(353)	(4,302)	
Inc(-)/Dec(+) in Debtors/Stock +Bal			812	2,750	
Depreciation		(23,521)			SOFA
Voluntary donations		1,315	1,440		
Deficit	(2,227)	(23,238)			
Transfers					
Church to Members Loans Fund	0	0		0	
Church to Kairos running costs	0	0			
Net cashflow before loan repayment			(1,880)		
Members' Loan repayment +Balance			0	(49,000)	
HEBA Loan repayment +Balance			(5,268)	(37,979)	Note 10
Net reduction in cash at bank			(7,148)		
b/fwd Cash at Bank			16,395		
c/fwd Cash at Bank (current a/c)			9,247	9,247	Note 12
b/fwd Kairos Cafe funds	(608)	(22,647)			Note 11
Kairos Cafe funds (before Support)	(2,835)	(45,885)		(48,720)	
Support from Church General Fund					
for Members' loans (deposit a/c)	9,000	0	9,000	49,000	
for Kairos operating losses	2,835	0	2,835	2,835	
b/fwd Support from previous years	40,000	0	40,000		
c/fwd Cash at Bank (incl. Support)			61,082		Note 12
Transfer to bal. restricted fund	(45,885)	45,885			
c/fwd Cafe Fund (after Support)	3,115	(0)		3,115	Note 12



# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2017

### 14 Comparative Year Analysis

The comparison of the SOFA by fund types between this year and the previous year is shown below. The previous year (2016) includes the restatement adjustments referred in Note 1.

<b>SOFA</b>	Unrestricted Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2017 £	Restricted Funds 2016 £	Endowment Funds 2017 £	Endowment Funds 2016 £
<b>INCOME AND ENDOWMENTS FROM</b>						
<i>Voluntary Income</i>						
Gifts & offerings	149,387	149,472	1,540	391	41,966	47,638
Income tax recoverable	33,351	32,812	1,063	444	10,629	11,968
Mission giving	1,808	2,479	5,560	7,215	0	0
	184,546	184,762	8,164	8,050	52,596	59,606
<i>Activities for Generating Funds</i>						
Fund raising events	0	0	0	0	834	676
Interest received	348	205	0	0	0	0
Room Usage voluntary contributions	8,773	8,434	0	0	0	0
Rental Income - Yoxall Road Manse	9,220	8,636	0	0	0	0
Sundry income (incl. Kairos Coffee)	64,747	65,599	0	0	0	0
	82,739	82,668	0	0	0	0
<i>Other self-funding Charitable Activities</i>						
Church Organisations	15,852	16,542	0	0	0	0
Church Activities	5,690	4,788	0	0	0	0
Church Weekend	5,257	1,056	0	0	0	0
<b>Total income</b>	<b>294,432</b>	<b>290,020</b>	<b>8,164</b>	<b>8,050</b>	<b>53,430</b>	<b>60,281</b>
<b>EXPENDITURE ON</b>						
<i>Charitable Activities</i>						
Ministry	74,207	81,006	0	0	0	0
Grants payable	41,070	41,355	6,249	8,805	0	0
Other charitable activities (inc. Kairos)	140,648	120,817	0	0	0	0
Building development & Loan Interest	0	560	1,032	1,212	6,942	12,221
Church Organisations Costs	11,201	12,058	0	0	0	0
Church Organisations Donations	1,154	1,715	0	0	0	0
Depreciation	10,412	10,596	23,521	29,638	30,574	31,409
Independent Examination	1,098	1,098	0	0	0	0
<b>Total expenditure</b>	<b>279,790</b>	<b>269,204</b>	<b>30,802</b>	<b>39,654</b>	<b>37,516</b>	<b>43,630</b>
<b>Net income before transfers</b>	<b>14,642</b>	<b>20,816</b>	<b>(22,638)</b>	<b>(31,604)</b>	<b>15,914</b>	<b>16,651</b>
Transfers between funds	(23,565)	(22,985)	23,565	22,985	0	0
<b>Net income after transfers</b>	<b>(8,923)</b>	<b>(2,169)</b>	<b>927</b>	<b>(8,619)</b>	<b>15,914</b>	<b>16,651</b>
Gains and Losses	14,602	(420)				
<b>Net movement in funds</b>	<b>5,679</b>	<b>(2,589)</b>	<b>927</b>	<b>(8,619)</b>	<b>15,914</b>	<b>16,651</b>
Funds brought forward at 1 August 2016	474,221	476,810	6,237	14,856	1,869,785	1,853,133
Funds carried forward at 31 July 2017	479,901	474,221	7,164	6,237	1,885,698	1,869,785
<b>BALANCE SHEET</b>						
	Unrestricted Funds 2017 £	Unrestricted Funds 2016 £	Restricted Funds 2017 £	Restricted Funds 2016 £	Endowment Funds 2017 £	Endowment Funds 2016 £
<b>FIXED ASSETS</b>						
Tangible fixed assets	610,451	601,550	30,565	53,567	2,070,268	2,100,842
<b>CURRENT ASSETS</b>						
Debtors	12,844	12,762	3,062	3,833	2,916	3,506
Bank balances	115,454	114,551	69,966	46,421	(6,300)	17,681
<b>Total current assets</b>	<b>128,297</b>	<b>127,313</b>	<b>73,029</b>	<b>50,254</b>	<b>(3,384)</b>	<b>21,186</b>
<b>LIABILITIES</b>						
Creditors: Amts falling due within 1 yr	7,347	3,142	58,450	54,336	10,000	20,000
Net current assets	120,950	124,171	14,578	(4,082)	(13,384)	1,186
<b>Total assets less current liabilities</b>	<b>731,401</b>	<b>725,721</b>	<b>45,143</b>	<b>49,485</b>	<b>2,056,884</b>	<b>2,102,028</b>
Creditors: Amts falling due after 1 yr	251,500	251,500	37,979	43,248	171,186	232,243
<b>NET ASSETS</b>	<b>479,901</b>	<b>474,221</b>	<b>7,164</b>	<b>6,237</b>	<b>1,885,698</b>	<b>1,869,785</b>
<b>THE FUNDS OF THE CHURCH</b>						
Unrestricted funds	479,901	474,221				
Restricted funds			7,164	6,237		
Endowment funds					1,885,698	1,869,785
	479,901	474,221	7,164	6,237	1,885,698	1,869,785