

# **Shirley Baptist Church**

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**REPORT and ACCOUNTS**

**for the year ended 31 July 2018**

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

for the year ended 31 July 2018

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	Miss Deanna Murray (from July 2018)
Families & Children Specialists	Mrs Jacquie Knott Mr Martin Knott
Diaconate (trustees)	
Senior Minister	Rev Paul Campion
Church Secretary	Ian McDonald
Church Treasurer	Paul Holland
Trustee	Phil Stewart
Trustee	Peter Close
Trustee	Becci Balderstone
Trustee	Ann Carter
Trustee	Richard Millington
Trustee	Richard Rose (from November 2017)
Trustee	Ian Deaville (from November 2017)
Trustee	Christine Canty (from November 2017)
Trustee	Barbara Berg (until November 2017)
Trustee	Glynis Spiller (until November 2017)
Trustee	Carol Hibbs (until November 2017)
Trustee	Katherine Moores (until November 2017)
Trustee	Amy Robertson (until November 2017)
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 2018

The Diaconate has pleasure in presenting the Annual Report for the year ended 31 July 2018

**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 this year have been primarily been on the theme of Hope as part of a broader programme of activities associated with Hope 2018. In autumn 2017 we explored what "We Believe" reflecting on the core Christian faith or Creed and then in 2018 the teaching themes were divided into three programmes - "Hope in the Old Testament", "Questions of Hope" and "People of Hope"; this teaching as part of services of worship has helped us grow in our faith and discipleship in Christ Jesus.

We have largely achieved the plans set out in the 2017 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 key initiatives built around the banner of Hope 2018 have involved home groups organising starter packs for homeless people moving into new accommodation and food and toiletries for other homeless people, healthy living fun days and community picnics. The Church hosted Riding Lights theatre group, a series of Messy Church and an Easter Labyrinth that gave the local community a taste of the Christian faith. In addition, the Church has organised an Alpha course in autumn 2018 for people who want to explore and ask questions around the Christian faith. It has been a joy to see that there is hope in all kinds of forms and in all kinds of situations for everyone.

We reviewed and relaunched information available to visitors and newcomers to the Church. It is now clearer what activities exist and how to join them and we continue to highlight and encourage volunteering activities that are also opportunities for people to feel part of the church family. One outcome has been the increased diversity of the congregation and we have considered ways for more intergenerational interaction.

We have made progress on upgrading our media and communications policies, processes and platforms. The website has been refreshed and a new Media Strategy Group has been investigating the most effective communications channels to use.

We have reviewed the governance and administration processes of the Church are in line with best practice for charities. Trustee and staff training has been refreshed and the lead responsibilities of deacons and the role of groups and committees have been made clearer and more accountable.

GDPR was fully implemented ahead of the May 2018 deadline and administrators and processes are in place to maintain awareness of, and compliance with, data protection regulations.

Our final specific objective of sustaining our youth activities whilst we recruited a new Youth Specialist was achieved as a result of the efforts of a dedicated group of volunteers. After two unsuccessful recruitment exercises we were pleased to appoint Deanna Murray in July 2018; Deanna trained in Youth Work at Oasis College and came to us with two years of practical experience at her placement church and we are looking forward to her ministry with young people in the church, local schools and community.

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 exists 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 East Africa humanitarian appeal and to supporting Syrian refugees in both Lebanon and the UK.

Our Families and Children ministry has continued to grow with new Inspire parenting courses, parents' date nights, mums events, Messy Christmas and schools engagement.

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 £339,000 (note 11), which is £17,000 less than the previous year primarily due to no church weekend taking place (£5,000), lower building fund donations (£8,000) and lower restricted donations for specific missionary charities (£3,000). 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 £50,000 less than the previous year at £298,000. This reduction can be wholly attributed to reduced depreciation primarily associated with a change in policy regarding buildings that are revalued each year. Overall, the total of all other costs is comparable with the previous year, with reductions associated with restricted mission giving (£3,000) and no church weekend (£7,000) activity offsetting higher employment costs as staffing moved towards the full complement of staff (£10,000).

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 £14,000 of depreciation of existing fixed assets (note 6) to leave a Net Book Value of assets of £2,673,000. Following the adoption of FRS102 which requires buildings to be revalued each year, it has been decided to stop depreciating these buildings and simply charge net revaluation gains/losses to the SOFA. Continued repayments of loans (from HEBA and BUGB) for the rebuilding and Kairos Coffee projects have reduced them by £60,000 down to £208,000. Although regular donations to the Building fund have reduced this year they are still sufficient to both maintain the current HEBA loan repayment schedule and pay down the BUGB loan ahead of schedule.

We continue with our Grants Policy to generously support Mission locally, nationally and internationally and our mission grants total £42,000 (note 4) which is consistent with our objective of giving 20% of General Fund income towards broader mission work, with notable new focus this year upon the Navigators work in Latvia. In addition, a further £3,000 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.

In accordance with the FRS102 accounting standard, the recognition of liabilities associated with the deficit on the closed Baptist Union Pension Scheme stands at £134,000 which is £117,000 less than the previous year, mainly due to a reduction in the overall baptist pension deficit resulting from new funding agreed between the pension trustee and the employers group. The Church has been making regular deficit contributions of £5,000 for a number of years and the revised pension fund deficit has no impact on our ability to sustain these contributions.

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 fourth full year of operation during which time income from sales declined slightly by £6,000 to £57,000. Operating costs were reduced by £4,000 to £62,000 resulting in an operating deficit of £5,000, of which £3,000 relates to unrelieved business rates, and this has been cleared by a transfer from the General fund reserves. Opening hours have been temporarily reduced since May 2018 in order to manage volunteer availability and reduce employment costs with the target that income at least covers operating costs in 2018/19. In May, responsibility for the residual balance of the HEBA loan of £34,000 was transferred to the Building fund (with the agreement of donors) because it was clear that Kairos operations could not sustain the repayment schedule. A separate designated fund was established in 2016 with responsibility for the repayment of members' loans and it is fully funded at £44,000. Kairos was originally established in 2013 with £120,000 of fixed assets, now valued at £26,000; the £5,000 of depreciation in 2017/18 has been offset by a transfer from the General fund reserves in order to balance this restricted fund. The church continues to see Kairos' primary purpose as 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; From a financial perspective, it is recognised that the residual depreciation of £26,000 and any fixed asset replacement may need to be funded by the church General fund in the coming years if there is no operating surplus. A SOFA, Cashflow and Balance Sheet for Kairos is provided in Note 13.

Our General Fund generated a surplus of £16,000 (before transfers) primarily due to reduced expenditure associated with the vacant position of the Youth Specialist until July (£24,000), partly offset by unbudgeted building maintenance costs associated with a pigeon infestation (£5,000). A balanced budget has been set for the next year that reflects the full compliment of staff and which assumes that donations will increase in line with inflation.

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 2018 amounted to £78,751.

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 £940 (2017: £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**

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.

We will review our vision statement to ensure it is up-to-date and relevant to our place in the community, in particular that we minister to people who consider Shirley Baptist Church to be their church but who are infrequently or superficially involved in the life of the church. We will build on the impact of our Hope 2018 initiatives.

This includes Alpha courses running in parallel with our regular Sunday morning worship service, more Messy Church events 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.

Following the appointment of Deanna Murray as Youth Specialist we will be looking to support her and the volunteer youth groups' leaders as they refresh and introduce new activities that support the spiritual, social, physical and mental development of youth associated with either mid-week groups or Sunday teaching and fellowship.

Likewise we expect to build on the foundations Jacquie and Martin Knott have laid with the ministry amongst families and children. 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 the Charity Commission's latest (3rd) edition of the Charity Governance Code.

## **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

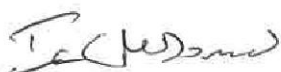
## **Independent Examiner**

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 8th April 2019 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 2018 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

30 April 2019

For and on behalf of:  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB



# Shirley Baptist Church

## Statement of Financial Activities for the year ended 31 July 2018

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2018 £	Total 2017 £
<b>INCOME AND ENDOWMENTS FROM</b>						
<i>Voluntary Income</i>						
Gifts & offerings		154,486	2,237	35,355	192,078	192,893
Income tax recoverable		32,445	286	9,555	42,286	45,043
Mission giving		2,291	2,595	0	4,886	7,369
Grants		0	0	0	0	0
		189,222	5,118	44,909	239,250	245,305
<i>Activities for Generating Funds</i>						
Fund raising events		0	0	519	519	834
<i>Investment Income</i>						
Interest received		279	0	0	279	348
<i>Charitable Activities</i>						
Room Usage voluntary contributions		8,038	0	0	8,038	8,773
Rental Income - Yoxall Road Manse		12,338	0	0	12,338	9,220
Sundry income (incl. Kairos Coffee Shop)	13	59,137	0	0	59,137	64,747
		79,512	0	0	79,512	82,739
<i>Other self-funding Charitable Activities</i>						
Church Organisations		16,178	0	0	16,178	15,852
Church Activities		3,082	0	0	3,082	5,690
Church Weekend		0	0	0	0	5,257
Total income		288,273	5,118	45,429	338,820	356,026
<b>EXPENDITURE ON</b>						
<i>Charitable Activities</i>						
Ministry	2	84,212			84,212	74,207
Grants payable	4	41,841	2,881		44,722	47,319
Other charitable activities (inc. Kairos Coffee)	3 & 13	135,561	0		135,561	140,648
Building development and Loan Interest		0	606	4,999	5,605	7,974
Church Organisations Costs		10,998			10,998	11,201
Church Organisations Donations		1,421			1,421	1,154
Depreciation	6	0	4,637	9,253	13,890	64,507
Independent Examination		1,424			1,424	1,098
Total expenditure		275,457	8,124	14,252	297,834	348,108
Net income before transfers		12,816	(3,006)	31,176	40,986	7,918
Transfers between funds	11	43,505	3,702	(47,207)	0	(0)
Net income after transfers		56,321	696	(16,031)	40,986	7,918
Gains/(losses) on revaluation of fixed assets	11	(24,300)			(24,300)	19,312
Actuarial gains/(losses) on DB pension schemes	5	112,536			112,536	(4,710)
Net movement in funds		144,556	696	(16,031)	129,222	22,520
Funds brought forward at 1 August 2017		479,901	7,164	1,885,698	2,372,763	2,350,243
Funds carried forward at 31 July 2018		624,457	7,860	1,869,668	2,501,985	2,372,763

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 2018

	Notes	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2018	Prior Year 2017
<b>FIXED ASSETS</b>		£	£	£	£	£
Tangible fixed assets	6	628,200	25,929	2,018,966	2,673,095	2,711,285
<b>CURRENT ASSETS</b>						
Debtors	7	12,544	2,559	2,713	17,816	18,822
Bank balances	8	127,377	61,056	(20,776)	167,657	179,120
Total current assets		139,921	63,615	(18,063)	185,473	197,942
<b>LIABILITIES</b>						
Creditors: Amounts falling due within one year	9	9,464	49,399	5,000	63,863	75,799
Net current assets		130,457	14,216	(23,063)	121,610	122,143
Total assets less current liabilities		758,657	40,145	1,995,903	2,794,705	2,833,428
Creditors: Amounts falling due after more than one year	10	134,200	32,285	126,235	292,720	460,665
<b>NET ASSETS</b>		624,457	7,860	1,869,668	2,501,985	2,372,763
<b>THE FUNDS OF THE CHURCH</b>						
Unrestricted funds		624,457			624,457	479,901
Restricted funds			7,860		7,860	7,164
Endowment funds				1,869,668	1,869,668	1,885,698
	12	624,457	7,860	1,869,668	2,501,985	2,372,763

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

Approved by the Diaconate on 8th April 2019

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 2018**

**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.
- 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 been transferred to the Restricted Building Fund until the HEBA Loan is repaid by the latter fund.

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 two manses. 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. The small operating deficit of the coffee shop is transferred to the General Fund.

Pension Debt - This is the share of the Baptist Union Pension Scheme deficit allocated to the church. It consists of the provision for the liability and will be eliminated by deficit contributions until 2028 from future income transferred annually from General Fund. If this becomes impossible, then it will be covered by the sale of the manses whose value is reflected within the Revaluation Reserve and which exceeds the pension liability.

**Restricted Funds:**

Kairos Coffee (Set Up) - 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). From 2018 members loans are being repaid by the Designated Loan Repayment Fund and the HEBA loan by the Building Endowment Fund (as agreed by Building Fund donors). The residual Set-Up fund consists mainly of undepreciated fixed assets.

Building Restricted Fund - This fund is for the repayment of the HEBA Loan originally taken out for setting up Kairos but the residual balance of £34,385 was subsequently transferred to the building fund (with the agreement of donors) in March 2019.

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 not depreciated but rather revalued annually to market value in accordance with FRS102. Furniture and fittings are depreciated at 10% p.a., Kairos and 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.

# Shirley Baptist Church

## Notes to the Accounts for the year ended 31 July 2018

2 Ministry	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
Stipends	63,439	0	63,439	49,819
Pension & NI contributions	9,269	0	9,269	9,123
(Note 6)	72,708	0	72,708	58,942
Housing Allowance				
Manse costs	4,164	0	4,164	6,678
Other costs of Ministry	7,215	0	7,215	8,587
Intern programme	125	0	125	0
	<u>84,212</u>	<u>0</u>	<u>84,212</u>	<u>74,207</u>

### 3. Other Charitable activities

Children's/Youth work ministries	3,479	0	3,479	2,181
Mission & evangelism	2,038	0	2,038	715
Worship, pastoral & discipleship	4,150	0	4,150	3,678
Office employment costs	10,754	0	10,754	11,111
Kairos employment costs	28,051	0	28,051	30,981
Office costs	11,093	0	11,093	9,012
Cleaning & caretaking	11,903	0	11,903	12,779
Light, heat & water	17,776	0	17,776	14,420
Repairs & maintenance	17,054	0	17,054	16,680
Kairos set up costs	1,872	0	1,872	1,359
Insurance	2,955	0	2,955	2,900
Kairos cost of sales	20,911	0	20,911	21,484
Other costs	24	0	24	149
	<u>132,060</u>	<u>0</u>	<u>132,060</u>	<u>127,448</u>
Romanian Mission	0	0	0	0
Church Weekend	0	0	0	7,385
Church Activities	3,502	0	3,502	5,814
	<u>135,561</u>	<u>0</u>	<u>135,561</u>	<u>140,648</u>
of which Kairos Coffee Shop	61,471	0	61,471	65,242

### 4. Grants Payable

	Unrestricted Funds £	Restricted Funds £	Total 2018 £	Total 2017 £
BMS World Mission	15,000	951	15,951	17,249
Baptist Home Mission	15,000	0	15,000	15,000
Mercy Mission Welfare Society	4,654	131	4,785	7,984
Christian Aid	465	80	545	52
Global Connections	1,272	0	1,272	1,272
TEAR Fund	800	1,433	2,233	475
Agape Iranian Ch	850	0	850	2,050
This Way Up	0	0	0	700
Embrace Syria	250	0	250	0
The Navigators	2,000	0	2,000	0
Solihull Homelessness	250	36	286	0
CYAN - Freeset	0	0	0	142
Other gifts< £1,000 each	1,300	250	1,550	1,156
Short Term Missions	0	0	0	1,240
	<u>41,841</u>	<u>2,881</u>	<u>44,722</u>	<u>47,319</u>

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5. Staff cost and Trustees expenses	2018	2017
	£	£
Salaries	100,310	69,463
Social security costs	2,828	2,110
Pension costs	8,095	9,150
Benefits of Manse utilities	3,664	3,577
	<u>114,897</u>	<u>104,300</u>
BU Pension Debt b/fwd	251,500	251,500
Contributions to BU Pension Debt	(4,764)	(4,710)
(Gains)/Losses in Debt valuation	<u>(112,536)</u>	<u>4,710</u>
BU Pension Debt c/fwd	<u>134,200</u>	<u>251,500</u>

£69,200 of the gain occurred after July 2018 as a result of the Family Solution cash injection into the pension scheme but is treated as an accountable First Balance Sheet event.

The average number of employees in the year was

Full time	1	2
Part time	<u>9</u>	<u>8</u>
	<u>10</u>	<u>10</u>

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

One of the Trustees, Paul Campion, as an employee, received emoluments of £33,969 (2017 £33,669) and benefited from pension contributions by the church of £3,997 (2017 £3,956), and lived in housing owned and provided by the church for which the utilities cost £3,664 (2017 £3,577). 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 £137 (2017 £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 (2017 none). Trustees and close family members donated £36,618 (2017 £41,037) to the Church.

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.

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 Aviva.

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the Fund's assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

In addition, the Baptist Union of Great Britain is expected to make a number of one-off contributions totaling £33.5m by 31 December 2023, including a lump sum of £30m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028. The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.50%
CPI price inflation assumption	2.75%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.50%
Assumed investment returns - pre retirement	3.50%
Assumed investment returns - post retirement	2.25%
Deferred pension increases - Pre April 2009	3.50%
Deferred pension increases - Post April 2009	2.50%
Pension increases - Main Scheme pension Pre April 2006	2.70%
Pension increases - Main Scheme pension Post April 2006	2.00%

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 £11,583 (2017 £11,135).

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Consequent upon the departure of the Minister from the church in 1966 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 2019.

The church also paid £1,392 (2017 £1,350) 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.

6. Tangible Fixed Assets	Church Premises	Manse	Furniture & Fittings	Musical/Sound Equipment	Computers & Equipment	Total
	£	£	£	£	£	£
<i>Cost or valuation</i>						
at 1st August 2017	2,122,420	696,412	213,934	30,875	17,532	3,081,174
Revaluations	0	(24,300)	0	0	0	(24,300)
Additions during the year	0	0	0	0	0	0
Disposals during the year	0	0	0	0	0	0
at 31st July 2018	<u>2,122,420</u>	<u>672,112</u>	<u>213,934</u>	<u>30,875</u>	<u>17,532</u>	<u>3,056,874</u>
<i>Accumulated Depreciation</i>						
at 1st August 2017	122,420	43,912	155,150	30,875	17,532	369,889
Charge for the year	0	0	13,890	0	0	13,890
Accumulated depreciation on disposals	0	0	0	0	0	0
at 31st July 2018	<u>122,420</u>	<u>43,912</u>	<u>169,040</u>	<u>30,875</u>	<u>17,532</u>	<u>383,779</u>
<i>Net Book Value</i>						
at 31st July 2018	2,000,000	628,200	44,895	0	0	2,673,095
at 31st July 2017	2,000,000	652,500	58,785	0	0	2,711,285

The church's properties were valued on 2nd August 2018 by the trustees at their estimated market value; the trustees considered the values of similar nearby properties when they estimated the market values of the manse (£24,300 lower than 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 the same as the 2017 valuation.

During the year no capital expenditure was incurred, although maintenance and repair costs increased with the increasing age of some equipment.

At 31 July 2018 there were no outstanding capital commitments (2017 £Nil).

An insurance valuation exercise took place in 2018 which resulted in a replacement insurance valuation of £5,161,489.

7. Debtors and Prepayments	2018 £	2017 £
Kairos / Church inter-account	0	0
Tax recoverable	13,063	14,369
Other debtors & prepayments	4,753	4,453
	<u>17,816</u>	<u>18,822</u>
8. Cash at Bank & in Hand	2018 £	2017 £
Current accounts	110,702	132,402
Cash/Bank (Church Organisations)	7,955	6,718
Deposit Account (for Kairos Members Loan Repayment)	49,000	40,000
	<u>167,657</u>	<u>179,120</u>
9. Creditors: amounts falling due within one year	2018 £	2017 £
Kairos / Church inter-account	0	0
Sundry creditors and accruals	7,949	9,261
Independent examination	1,000	1,000
PAYE & NIC	5,914	6,538
Short Term Loans from members - Building Fund & Kairos*	49,000	59,000
	<u>63,863</u>	<u>75,799</u>
10. Creditors: falling due after more than one year	2018 £	2017 £
HEBA loan for Kairos**	32,285	37,979
Baptist Union Corporation loan for Building Redevelopment***	126,235	171,186
Baptist Union Pension Scheme	134,200	251,500
	<u>292,720</u>	<u>460,665</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 (by February 2024) 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 (by September 2023) 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.

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11 Summary Statement of Funds	2017	Transfers	Income	Expenditure	Gains and (Losses)	2018
	£	£	£	£	£	£
<i>Unrestricted Funds</i>						
Members Loan Repayment Fund	3,114	40,886	0	0	0	44,000
Kairos Cafe	0	5,355	57,087	62,441	0	0
Building Fund	27,127	(27,127)	0	0	0	0
General Fund	84,241	(19,971)	215,008	200,527	0	78,751
Church Organisations	6,468	(2,452)	16,178	12,488	0	7,706
Pension Debt Fund	(251,500)	4,765	0	0	112,535	(134,200)
Revaluation Fund	610,451	42,049	0	0	(24,300)	628,200
	<u>479,901</u>	<u>43,505</u>	<u>288,273</u>	<u>275,456</u>	<u>88,235</u>	<u>624,457</u>
<i>Restricted Funds</i>						
Kairos Cafe*	1	5,242	0	5,243	0	0
Building Fund	0	(2,100)	2,100	0	0	0
Fellowship Fund	716	0	0	0	0	716
Mission Fund	0	0	2,881	2,881	0	0
Screen Fund	0	0	0	0	0	0
Student	6,447	560	137	0	0	7,144
Romania Fund	0	0	0	0	0	0
	<u>7,164</u>	<u>3,702</u>	<u>5,118</u>	<u>8,124</u>	<u>0</u>	<u>7,860</u>
<i>Endowment Funds</i>						
Building Fund	1,885,698	(47,207)	45,428	14,252	0	1,869,668
<b>Total Funds</b>	<b>2,372,763</b>	<b>0</b>	<b>338,819</b>	<b>297,832</b>	<b>88,235</b>	<b>2,501,985</b>

Comparative data in the form of the equivalent table for the previous year is found in Note 14.

\*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 General Fund to cover the deficit. The transfer this year was £5,242. In addition, the HEBA loan transferred to the Restricted Building Fund (£34,385) as the latter's donors agreed that the set up of Kairos was essentially a subsequent phase of the building project and £40,886 was transferred back to the Members Loan Repayment Fund so that it matches the outstanding members loans (within the restricted Kairos Cafe (Set-up) Fund. Transfers were made from the Designated (£27,127) and Endowment (£5,158) Building funds to the Restricted Building fund to cover the HEBA loan. A transfer of £42,049 was made from the Endowment Building Fund to the designated Revaluation fund to rebalance the allocation of depreciation made in the prior year.

Other Kairos related fund transfers included £5,355 from the General Fund to the designated Kairos (operating) Fund to cover an operating deficit caused by reduced turnover. Opening hours and staff working hours were reduced in the final quarter of the year to bring costs into line with income.

Church Organisations transferred £1,892 to the General fund as contributions towards heating and lighting and £560 to the Student fund for the support of children and family ministry. The General fund also made a transfer of £4,764 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 2018 £
<i>Unrestricted Funds</i>						
Members Loan Repayment Fund	0	44,000	0	0	0	44,000
Kairos	0	(17)	0	17	0	0
Building Fund	0	0	0	0	0	0
General Fund	0	75,363	12,544	(9,156)	0	78,751
Church Organisations Fund	0	8,031	0	(325)	0	7,706
Pension Debt Fund	0	0	0	0	(134,200)	(134,200)
Revaluation Reserve	628,200	0	0	0	0	628,200
	<u>628,200</u>	<u>127,377</u>	<u>12,544</u>	<u>(9,464)</u>	<u>(134,200)</u>	<u>624,457</u>
<i>Restricted Funds</i>						
Kairos Cafe	25,929	20,301	2,509	(48,739)	0	0
Building Fund	0	32,285	0	0	(32,285)	0
Fellowship Fund	0	716	0	0	0	716
Mission Giving	0	610	50	(660)	0	0
Screen Fund	0	0	0	0	0	0
Student	0	7,144	0	0	0	7,144
Romania Fund	0	0	0	0	0	0
	<u>25,929</u>	<u>61,056</u>	<u>2,559</u>	<u>(49,399)</u>	<u>(32,285)</u>	<u>7,860</u>
<i>Endowment Funds</i>						
Building Fund	2,018,986	(20,776)	2,713	(5,000)	(126,235)	1,869,668
<b>Total Funds</b>	<b>2,673,095</b>	<b>167,657</b>	<b>17,816</b>	<b>(63,863)</b>	<b>(292,720)</b>	<b>2,501,985</b>
	note 6	note 8	note 7	note 9	note 10	

Comparative data in the form of the equivalent table for the previous year is found in Note 14.

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**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 reality is, as the cash flow statement below shows, that there was an operating cashflow deficit of £5,283 in 2017/18 and £10,070 of HEBA and members' loans repayments had to be made from other Church funds. This pattern is expected to continue.

In recognition of the fact that the members' loans are repayable upon demand, a new designated fund of £49,000 has been created between 2016 and 2017 to fund any member loan repayments and was provided by a transfer from the General Fund and use of a separate deposit account. In 2018 £5,000 of members' loans were repaid, leaving a fully covered balance of £44,000. In addition, donors to the Building Fund agreed in April 2018 that that fund should take responsibility for the balance of the HEBA loan (£34,385) and since that time a further £2,100 has been repaid leaving a year end balance of £32,285.

The Church policy is to clear deficits on the Kairos designated (operations) and restricted (set-up) funds by transfers from the General Fund. This required transfers of £5,355 and £5,242 respectively in 2017/18 bringing cumulative funding to £7,219 and £9,743 respectively.

Action was taken in June 2018 to address the operating issues (volunteer shortages and financial deficits) by reducing opening hours and staff working hours. This has stabilised the situation but the medium term (to 2023) financial objective is for an operating surplus sufficient to cover the depreciation charges in the Set-Up fund (£25,929) and to finance replacement of ageing assets (c.£50,000).

Kairos Cafe Funds

	2018 Operations Unrestricted SOFA £	2018 Set-Up Restricted SOFA £	2018 Cafe related Combined Cashflow £	31 July 2018 Cafe funds Combined BalanceSheet £	Memo: 2018 Cafe loan in Building Fund BalanceSheet £	references
Sales	57,087	0	57,087			SOFA
Cost of Sales	(62,441)	0	(62,441)			Note 4
Interest on HEBA Loan		(606)	(606)			SOFA
Operating Deficit	(5,354)	(606)	(5,960)			
Buy(-)/Sale(+) of Fixed Assets +Bal			0	25,929		
Inc(+)/Dec(-) in Creditors +Balance			437	(4,739)		
Inc(-)/Dec(+) in Debtors/Stock +Bal			241	2,509		
Depreciation		(4,637)				SOFA
Voluntary donations		0	0			
Deficit	(5,354)	(5,243)				
Net cashflow before loan repayment			(5,282)			
Members' Loan repayment +Balance			(5,000)	(44,000)		
HEBA Loan repayment +Balance			(5,694)	0		
Net reduction in cash at bank			(15,976)			
b/fwd Cash at Bank (Kairos a/c)			9,245			
Cash used from Church a/cs (see below)			10,070			
c/fwd Cash at Bank (Kairos a/c)			3,339	3,339		
b/fwd Kairos Cafe funds	(1)	1				
Kairos Cafe funds (before Support)	(5,355)	(5,242)		(16,962)		
Support from Church General Fund						
for Members' loans (deposit a/c)			5,000	44,000		
for Kairos operating losses (D)	5,355	0	970	7,219		
for Kairos Set Up losses (R)	0	5,242	2,000	9,743		
Kairos HEBA Loan in Building Fund			2,100		(32,285)	Note 10
Total Support provided to Kairos	5,355	5,242	10,070	60,962	(32,285)	
Transfer to bal. restricted fund						
c/fwd Cafe Fund (after Support)	0	0		44,000	(32,285)	Note 12



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14 Comparative Year Analysis

The comparison of the SOFA by fund types between this year and the previous year is shown below.

SOFA	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2018 £	Restricted Funds 2017 £	Endowment Funds 2018 £	Endowment Funds 2017 £
<b>INCOME AND ENDOWMENTS FROM</b>						
<i>Voluntary Income</i>						
Gifts & offerings	154,486	149,387	2,237	1,540	35,355	41,966
Income tax recoverable	32,445	33,351	286	1,063	9,555	10,629
Mission giving	2,291	1,808	2,595	5,560	0	0
	189,222	184,546	5,118	8,164	44,909	52,596
<i>Activities for Generating Funds</i>						
Fund raising events	0	0	0	0	519	834
Interest received	279	348	0	0	0	0
<i>Charitable Activities</i>						
Room Usage voluntary contributions	8,038	8,773	0	0	0	0
Rental Income - Yoxall Road Manse	12,338	9,220	0	0	0	0
Sundry income (incl. Kairos Coffee)	59,137	64,747	0	0	0	0
	79,512	82,739	0	0	0	0
<i>Other self-funding Charitable Activities</i>						
Church Organisations	16,176	15,852	0	0	0	0
Church Activities	3,082	5,690	0	0	0	0
Church Weekend	0	5,257	0	0	0	0
<b>Total income</b>	<b>288,273</b>	<b>294,432</b>	<b>5,118</b>	<b>8,164</b>	<b>45,429</b>	<b>53,430</b>
<b>EXPENDITURE ON</b>						
<i>Charitable Activities</i>						
Ministry	84,212	74,207	0	0	0	0
Grants payable	41,841	41,070	2,881	6,249	0	0
Other charitable activities (inc Kairos)	135,561	140,648	0	0	0	0
Building development & Loan Interest	0	0	606	1,032	4,999	6,942
Church Organisations Costs	10,998	11,201	0	0	0	0
Church Organisations Donations	1,421	1,154	0	0	0	0
Depreciation	0	10,412	4,637	23,521	9,253	30,574
Independent Examination	1,424	1,098	0	0	0	0
<b>Total expenditure</b>	<b>275,457</b>	<b>279,792</b>	<b>8,124</b>	<b>30,802</b>	<b>14,252</b>	<b>37,516</b>
<b>Net income before transfers</b>	<b>12,816</b>	<b>14,642</b>	<b>(3,006)</b>	<b>(22,638)</b>	<b>31,176</b>	<b>15,914</b>
Transfers between funds	43,505	(23,585)	3,702	23,565	(47,207)	
<b>Net income after transfers</b>	<b>56,321</b>	<b>(8,923)</b>	<b>696</b>	<b>927</b>	<b>(16,031)</b>	<b>15,914</b>
Gains/(losses) on revaluation of fixed	(24,300)	19,312				
Gains/(losses) DB pension schemes	112,536	(4,710)				
<b>Net movement in funds</b>	<b>144,556</b>	<b>5,679</b>	<b>696</b>	<b>927</b>	<b>(16,031)</b>	<b>15,914</b>
Funds brought forward at 1 August	479,901	474,221	7,164	6,237	1,885,688	1,889,785
Funds carried forward at 31 July	624,457	479,901	7,860	7,164	1,889,688	1,885,698
<b>BALANCE SHEET</b>						
	Unrestricted Funds 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2018 £	Restricted Funds 2017 £	Endowment Funds 2018 £	Endowment Funds 2017 £
<b>FIXED ASSETS</b>						
Tangible fixed assets	628,200	610,451	25,929	30,565	2,018,966	2,070,268
<b>CURRENT ASSETS</b>						
Debtors	12,544	12,844	2,559	3,082	2,713	2,916
Bank balances	127,377	115,454	61,056	69,966	(20,776)	(6,300)
<b>Total current assets</b>	<b>139,921</b>	<b>128,297</b>	<b>63,615</b>	<b>73,029</b>	<b>(18,063)</b>	<b>(3,384)</b>
<b>LIABILITIES</b>						
Creditors: Amts falling due within 1 yr	9,464	7,347	49,399	58,450	5,000	10,000
<b>Net current assets</b>	<b>130,457</b>	<b>120,950</b>	<b>14,216</b>	<b>14,578</b>	<b>(23,063)</b>	<b>(13,384)</b>
<b>Total assets less current liabilities</b>	<b>758,657</b>	<b>731,401</b>	<b>40,145</b>	<b>45,143</b>	<b>1,995,903</b>	<b>2,056,884</b>
Creditors: Amts falling due after 1 yr	134,200	251,500	32,285	37,979	126,235	171,186
<b>NET ASSETS</b>	<b>624,457</b>	<b>479,901</b>	<b>7,860</b>	<b>7,164</b>	<b>1,889,688</b>	<b>1,885,698</b>
<b>THE FUNDS OF THE CHURCH</b>						
Unrestricted funds	624,457	479,901				
Restricted funds			7,860	7,164		
Endowment funds					1,889,688	1,885,698
	<b>624,457</b>	<b>479,901</b>	<b>7,860</b>	<b>7,164</b>	<b>1,889,688</b>	<b>1,885,698</b>

Shirley Baptist Church

Notes to the Accounts  
for the year ended 31 July 2018

Copy of Note 11 from previous year provided for comparison purposes

Summary Statement of Funds	2016	Transfers	Income	Expenditure	Gains and (Losses)	2017
	£	£	£	£	£	£
<b>Unrestricted Funds</b>						
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	0	10,412	19,312	610,451
	474,221	(23,565)	294,432	279,790	14,602	479,901
<b>Restricted Funds</b>						
Kairos Cafe*	0	23,238	1,315	24,553	0	0
Building Fund	0	0	0	0	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
<b>Endowment Funds</b>						
Building Fund	1,869,785		53,430	37,516		1,885,698
<b>Total Funds</b>	<b>2,350,243</b>	<b>(0)</b>	<b>356,026</b>	<b>348,108</b>	<b>14,602</b>	<b>2,372,763</b>

Copy of Note 12 from previous year provided for comparison purposes

Analysis of Net Assets Between Funds

	Tangible Fixed Assets £	Bank Balances £	Debtors Balances £	Short Term Liabilities £	Long Term Liabilities £	Total 2017 £
<b>Unrestricted Funds</b>						
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
<b>Restricted Funds</b>						
Kairos Cafe	30,565	57,967	2,750	(53,302)	(37,979)	(0)
Building Fund	0	0	0	0	0	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
<b>Endowment Funds</b>						
Building Fund	2,070,268	(6,300)	2,916	(10,000)	(171,186)	1,885,698
<b>Total Funds</b>	<b>2,711,283</b>	<b>179,120</b>	<b>18,822</b>	<b>(75,797)</b>	<b>(460,665)</b>	<b>2,372,763</b>

