

Charity registration number NIC107391

WINDSOR BAPTIST CHURCH
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

WINDSOR BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Gordon Darragh
Mr David Dunlop
Mr Mark Houston
Mr Nigel Younge
Mr Sale Ogbobi
Mr Brian Johnston
Mr Richard Greenwood
Mr Paul Johnston
Mr David Fleming
Mr Brian Allen
Mr Colin Johnston
Mr Timothy Warke
Mr Steven Alexander
Mr Andrew Dempster
Mr Daniel Gboloo-Teye
Mrs Alison Johnston
Mrs Mary Obgobi
Mrs Yolanda Thompson
Mrs Heather Johnston
Mr James McConkey
Miss Nicola Brown
Mrs Janet Darragh
Mrs Karen Mercer
Mr Stephen Moore
Mrs Sharon Parker
Mrs Gerlinde Scott
Mr Andrew McDowell
Mrs Jenny Harron
Mr Mike Griffith
Mr Paul Harron (Appointed 16 November 2022)
Mr Sotonye Frank (Appointed 16 November 2022)
Mrs Mercy Gboloo-Teye (Appointed 16 November 2022)

Charity number

NIC107391

Registered office

The Majestic
208-212 Lisburn Road
Belfast
BT9 6GD

Auditor

Harbinson Mulholland
Centrepont
24 Ormeau Avenue
Belfast
Co. Antrim
Northern Ireland
BT2 8HS

WINDSOR BAPTIST CHURCH

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers

Danske Bank
Donegall Square West
Belfast
Co. Antrim
Northern Ireland
BT1 6JS

AIB
78 Wellington Street
Ballymena
Co. Antrim
BT43 6AF

WINDSOR BAPTIST CHURCH

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WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2008 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Windsor Baptist Church is a local church and community of people who seek to love and worship God; follow Jesus & love to serve our neighbour.

Our vision 'to be a church without walls' includes the desired intention to be a place of BELONGING; MULTIPLYING; SERVING & GOING

We aim to be a church where:

- we welcome everyone and anyone, and encourage them to belong to God and to each other
- we grow as more people choose to love God, follow Jesus and join the Church
- we equip and empower people to serve (within our family and beyond)
- we encourage people to go and be Christ's witnesses where they live, study, work and to the ends of the earth

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

The net gain for the year amounted to £560,517 (2021: £204,837), of which £471,792 is attributable to unrestricted reserves which now stand at £3,015,317 (2021: £2,543,525) and a net surplus of £88,725 is attributable to restricted reserves.

2022 has been a year of change in the church. A significant number of new people have begun to attend the church activities, many of them international arrivals in Belfast including a number of asylum seekers and refugees. The church building is in close proximity to a number of guest houses and hotels which are housing these new arrivals and the church has sought to respond, reaching out in friendship.

An activity, Friday Night Shine, for children and youth but also with a café time for parents has begun. Many of the children need help with the adjustment to school in a language not their own. Majestic Maths has been running twice weekly and aims to help with English and Mathematics. This is resourced by volunteers with teaching experience from the church. In addition, some of these guests are Christians and are benefitting from a bible study, The Tree of Life, specifically designed for those who have English as a second language. The church is working with a nationwide initiative called Welcome Churches which offers a welcome box to new arrivals along with advice and friendship during the initial 3-month period of adjustment. Other activities are also available, such as Parent and Toddler. A church meeting in November agreed that we should proceed with the recruitment of a Community Worker, partly to respond to these growing challenges.

The youth and children's activities are active with approximately 110 in the youth department and 130 children. The children are now back in the Sunday Morning service for the first 20 minutes after a decision had been made, due to lack of space in our former building, that they spend the whole morning in their junior church activities. This is a welcome return to 'normality'. Church membership was 247 at the end of the year.

Our associate pastor enjoyed a sabbatical this year and pursued some extra study and reflection on counselling. The senior pastor and the youth pastor are both also due sabbaticals in the coming year.

We are grateful to God for the generosity of individuals which enables the above to continue. The financial implications have been much eased by the eventual sale of the former premises in Malone Avenue. This has resulted in a significant reduction in the bank loan and hence repayments.

WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Gordon Darragh

Mr Kok Diong

(Resigned 16 November 2022)

Mr David Dunlop

Mr Mark Houston

Mr Nigel Younge

Mr Sale Ogbobi

Mr Brian Johnston

Mr Richard Greenwood

Mr Paul Johnston

Mr David Fleming

Mr Brian Allen

Mr Colin Johnston

Mr Timothy Warke

Mr Steven Alexander

Mr Andrew Dempster

Mr Daniel Gboloo-Teye

Mrs Alison Johnston

Mrs Mary Ogbobi

Mrs Yolanda Thompson

Mrs Heather Johnston

Mr James McConkey

Miss Nicola Brown

Mrs Janet Darragh

Mrs Karen Mercer

Mr Stephen Moore

Mrs Sharon Parker

Mrs Gerlinde Scott

Mr Andrew McDowell

Mrs Jenny Harron

Mr Mike Griffith

Mr Paul Harron

(Appointed 16 November 2022)

Mr Sotonye Frank

(Appointed 16 November 2022)

Mrs Mercy Gboloo-Teye

(Appointed 16 November 2022)

Public Benefit

The Trustees believe that the public benefits from its Sunday services and weekly activities in the education on how to serve and glorify God and thereby serving their neighbour well. The community facilities offered through the use of the church building are also beneficial to the public.

WINDSOR BAPTIST CHURCH

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022


Statement of trustees' responsibilities

The trustees are required to prepare the Annual Report and financial statements for each financial year, which give a true and fair view of the state of the affairs and of the surplus or deficit of the Church for that year and have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice. In preparing these the trustees are required to: -

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the church will continue in business.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Church. They are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Mr David Dunlop
Trustee

Date: 22/03/23

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

Opinion

We have audited the financial statements of Windsor Baptist Church (the 'Charity') for the year ended 31 December 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and/or senior management, and from our commercial knowledge and experience of the sector;

We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including Companies Act 2006, taxation legislation, data protection, anti-bribery, employment, environmental and health and safety legislation

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations;

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 2 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions;

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC and the company's legal advisors;

WINDSOR BAPTIST CHURCH

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.



**Angela Craigan (Senior Statutory Auditor)
for and on behalf of Harbinson Mulholland
Chartered Accountants
Statutory Auditor**

Centrepoint
24 Ormeau Avenue
Belfast
Co. Antrim
Northern Ireland
BT2 8HS

22/03/2023
.....

Harbinson Mulholland is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

WINDSOR BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
	Notes						
<u>Income and endowments from:</u>							
Donations and legacies	3	469,944	182,458	652,402	447,899	302,100	749,999
Charitable activities	4	8,221	2,200	10,421	7,300	405	7,705
Investments	5	637	-	637	590	-	590
Other income	6	539,761	-	539,761	-	-	-
Total income		<u>1,018,563</u>	<u>184,658</u>	<u>1,203,221</u>	<u>455,789</u>	<u>302,505</u>	<u>758,294</u>
<u>Expenditure on:</u>							
Charitable activities	7	<u>546,771</u>	<u>95,933</u>	<u>642,704</u>	<u>439,801</u>	<u>113,656</u>	<u>553,457</u>
Gross transfers between funds		-	-	-	27,149	(27,149)	-
Net income for the year/ Net movement in funds		471,792	88,725	560,517	43,137	161,700	204,837
Fund balances at 1 January 2022		<u>2,543,525</u>	<u>313,462</u>	<u>2,856,987</u>	<u>2,500,388</u>	<u>151,762</u>	<u>2,652,150</u>
Fund balances at 31 December 2022		<u><u>3,015,317</u></u>	<u><u>402,187</u></u>	<u><u>3,417,504</u></u>	<u><u>2,543,525</u></u>	<u><u>313,462</u></u>	<u><u>2,856,987</u></u>

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

All income and expenditure derive from continuing activities.


WINDSOR BAPTIST CHURCH

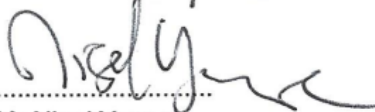
STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	10		4,842,363		5,781,124
Current assets					
Debtors	11	21,156		13,331	
Cash at bank and in hand		230,489		295,776	
		<u>251,645</u>		<u>309,107</u>	
Creditors: amounts falling due within one year	13	<u>(616,608)</u>		<u>(538,021)</u>	
Net current liabilities			<u>(364,963)</u>		<u>(228,914)</u>
Total assets less current liabilities			4,477,400		5,552,210
Creditors: amounts falling due after more than one year	14		<u>(1,059,896)</u>		<u>(2,695,223)</u>
Net assets			<u>3,417,504</u>		<u>2,856,987</u>
Income funds					
Restricted funds	15		402,187		313,462
Unrestricted funds			3,015,317		2,543,525
			<u>3,417,504</u>		<u>2,856,987</u>

The financial statements were approved by the Trustees on 22/3/23


.....
Mr David Dunlop
Trustee


.....
Mr Nigel Younge
Trustee

WINDSOR BAPTIST CHURCH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	17		143,936		118,637
Investing activities					
Purchase of tangible fixed assets		(15,520)		(540,267)	
Proceeds from disposal of tangible fixed assets		1,372,761		-	
Investment income received		637		590	
		<u> </u>		<u> </u>	
Net cash generated from/(used in) investing activities			1,357,878		(539,677)
Financing activities					
Repayment of borrowings		(81,000)		100,000	
Repayment of bank loans		(1,486,101)		221,653	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from financing activities			(1,567,101)		321,653
Net decrease in cash and cash equivalents			(65,287)		(99,387)
Cash and cash equivalents at beginning of year			295,776		395,163
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>230,489</u>		<u>295,776</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Windsor Baptist Church is a registered charity in Northern Ireland. The registered office is The Majestic, 208-212 Lisburn Road, Belfast, Co. Antrim, BT9 6GD.

1.1 Accounting convention

The financial statements have been prepared in accordance with the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" as amended for accounting period commencing from 1 January 2016. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Investment income is allocated to the appropriate fund.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations, are recognised when the Trustee has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including unrestricted costs and restricted costs are allocated or apportioned to the applicable expenditure headings.

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

At each balance sheet date, the carrying amount of tangible assets are reviewed to determine whether there is an indication that those assets have suffered an impairment loss. Where the carrying value exceeds the estimated recoverable amount (being the greater of fair value less costs to sell and value-in-use), an impairment loss is recognised by writing down the assets' cash-generating unites to their recoverable amount. An impairment loss is recognised immediately in the Statement of Financial Activities. Any reversal of a previous impairment loss is similarly recognised immediately in the Statement of Financial Activities.

Buildings	2% straight line
Fixtures and fittings	20% straight line

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Employees of the charity are entitled to join a defined contribution scheme. Contributions to defined contribution pension arrangements are charged to the Statement of Financial Activities as they fall due. The charity has no liability beyond making its contributions and paying across the deductions for employee's contributions.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key sources of estimation uncertainty

Useful Lives of Tangible and Intangible Fixed Assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was £4,842,363 (2021: £5,781,124).

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	469,944	182,458	652,402	447,899	302,100	749,999
Donations and gifts						
Gift aid income	308,184	122,165	430,349	307,195	132,437	439,632
Sunday offerings	7,059	2,856	9,915	933	270	1,203
Other non-gift aid income	79,059	27,805	106,864	69,833	30,286	100,119
Gift aid recovered	75,642	29,632	105,274	69,000	48,444	117,444
Gift Day	-	-	-	938	90,663	91,601
	469,944	182,458	652,402	447,899	302,100	749,999

4 Charitable activities

	Charitable activities	Charitable activities
	2022	2021
	£	£
Letting hire	8,221	7,300
Grant income	2,200	405
	10,421	7,705
Analysis by fund		
Unrestricted funds	8,221	7,300
Restricted funds	2,200	405
	10,421	7,705
Performance related grants		
Other	2,200	405
	2,200	405

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

5 Investments

Unrestricted funds Unrestricted funds

2022 2021
£ £

Interest receivable	637	590
	<u> </u>	<u> </u>

6 Other income

Unrestricted funds Total

2022 2021
£ £

Net gain on disposal of tangible fixed assets	539,761	-
	<u> </u>	<u> </u>

7 Charitable activities

2022 **2021**
£ £

Staff costs	189,998	179,600
Depreciation and impairment	121,281	54,659
Other staff costs	4,484	3,740
Association costs	21,020	20,768
Missionary costs	97,368	90,395
Ministry costs	82,570	51,635
Bank fees and interest	83,106	86,361
Development costs	120	26,162
Property costs	42,757	40,137
	<u> </u>	<u> </u>

642,704 553,457

642,704 553,457

Analysis by fund

Unrestricted funds	546,771	439,801
Restricted funds	95,933	113,656
	<u> </u>	<u> </u>

642,704 553,457

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Trustees

Trustees received a remuneration for their services as pastors, totalling £141,536 (2021: 136,683) during the financial year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	5	5

Employment costs

	2022 £	2021 £
Wages and salaries	159,585	150,572
Social security costs	11,631	10,725
Other pension costs	18,782	18,303
	<u>189,998</u>	<u>179,600</u>

10 Tangible fixed assets

	Buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2022	5,733,890	122,691	5,856,581
Additions	-	15,520	15,520
Disposals	(850,000)	-	(850,000)
At 31 December 2022	<u>4,883,890</u>	<u>138,211</u>	<u>5,022,101</u>
Depreciation and impairment			
At 1 January 2022	37,100	38,357	75,457
Depreciation charged in the year	97,678	23,603	121,281
Eliminated in respect of disposals	(17,000)	-	(17,000)
At 31 December 2022	<u>117,778</u>	<u>61,960</u>	<u>179,738</u>
Carrying amount			
At 31 December 2022	<u>4,766,112</u>	<u>76,251</u>	<u>4,842,363</u>
At 31 December 2021	<u>5,696,790</u>	<u>84,334</u>	<u>5,781,124</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Other debtors	18,863	10,909
Prepayments and accrued income	2,293	2,422
	<u>21,156</u>	<u>13,331</u>

12 Loans and overdrafts

	2022	2021
	£	£
Bank loans	1,391,949	2,878,050
Other loans	165,000	246,000
	<u>1,556,949</u>	<u>3,124,050</u>
Payable within one year	497,053	428,827
Payable after one year	1,059,896	2,695,223

The long-term loans are secured by guarantee provided by Northern Baptist Corporation Limited.

13 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans	12	332,053	182,827
Other borrowings		165,000	246,000
Trade creditors		17,610	8,280
Sundry creditors		94,492	94,492
Other creditors		701	231
Accruals and deferred income		6,752	6,191
		<u>616,608</u>	<u>538,021</u>

14 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans	12	1,059,896	2,695,223

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

15 Restricted funds

	Movement in funds			Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Income £	Expenditure £	
Development fund	303,783	174,579	(82,530)	395,832
Grant fund	1,405	2,200	(2,595)	1,010
Specific purpose gifts	8,274	7,879	(10,808)	5,345
	<u>313,462</u>	<u>184,658</u>	<u>(95,933)</u>	<u>402,187</u>

16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 December 2022 are represented by:				
Tangible assets	4,842,363	-	4,842,363	5,781,124
Current assets/(liabilities)	(767,150)	402,187	(364,963)	(228,914)
Long term liabilities	(1,059,896)	-	(1,059,896)	(2,695,223)
	<u>3,015,317</u>	<u>402,187</u>	<u>3,417,504</u>	<u>2,856,987</u>

17 Cash generated from operations

	2022 £	2021 £
Surplus for the year	560,517	204,837
Adjustments for:		
Investment income recognised in statement of financial activities	(637)	(590)
Gain on disposal of tangible fixed assets	(539,761)	-
Depreciation and impairment of tangible fixed assets	121,281	54,659
Movements in working capital:		
(Increase)/decrease in debtors	(7,825)	18,828
Increase/(decrease) in creditors	10,361	(159,097)
Cash generated from operations	<u>143,936</u>	<u>118,637</u>

WINDSOR BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

18 Analysis of changes in net (debt)/funds

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash at bank and in hand	295,776	(65,287)	230,489
Loans falling due within one year	(428,827)	(68,226)	(497,053)
Loans falling due after more than one year	(2,695,223)	1,635,327	(1,059,896)
	<u>(2,828,274)</u>	<u>1,501,814</u>	<u>(1,326,460)</u>