

Charity registration number NIC107391

**WINDSOR BAPTIST CHURCH**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# WINDSOR BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	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 Timothy Warke Mr Steven Alexander 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 Mr Sotonye Frank Mrs Mercy Gboloo-Teye Mr Ralph Barron (Appointed 15 November 2023) Mrs Gift Sotonye-Frank (Appointed 15 November 2023) Mrs Catherine Hall (Appointed 15 November 2023) Miss Lynsey Jess (Appointed 15 November 2023) Miss Naomi Jones (Appointed 15 November 2023) Miss Heather Law (Appointed 15 November 2023) Mr Mark Spence (Appointed 15 November 2023)
<b>Charity number</b>	NIC107391
<b>Registered office</b>	The Majestic 208-212 Lisburn Road Belfast BT9 6GD
<b>Auditor</b>	Harbinson Mulholland Centrepoint 24 Ormeau Avenue Belfast Co. Antrim Northern Ireland BT2 8HS

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# WINDSOR BAPTIST CHURCH

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Bankers

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

AIB  
78 Wellington Street  
Ballymena  
Co. Antrim  
BT43 6AF

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# WINDSOR BAPTIST CHURCH

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# WINDSOR BAPTIST CHURCH

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 44,750 (2022: £560,517), of which a deficit of £29,513 is attributable to unrestricted reserves which now stand at £2,985,804 (2022: £3,015,317) and a net surplus of £74,263 is attributable to restricted reserves which now total £476,450.

2023 has been another busy year for the church. Attendance is encouraging with over 400 on Sunday mornings and approximately 150 on Sunday evenings. The Sunday morning service is streamed live and has approximately 60 online attendees with a further 200+ views on demand on any given week. The evening attendance was boosted to approximately 250 for four evenings in the autumn for a discipleship programme called Equip. There were four different streams available for attendees to choose from. There are activities for youth and children, however while the number of children has increased, there has been a decrease in youth attendance. Among the busy midweek programme of activities, some are specifically aimed at internationals, whether they are studying, working or seeking asylum in N. Ireland. Over 30 nations are represented, between midweek and Sunday activities.

A new member of staff was welcomed in April as a Community Worker, with initial focus on the international community. Opportunity was given for the Youth and Senior Pastors to take three-month sabbaticals (although not at the same time). A Youth Volunteer is assisting and learning from the Youth pastor during the academic year 2023/24. To assist in the pastoral care of such a large congregation the pastoral care team has been expanded to 14 volunteering alongside the elders.

The final payment to the builder for the Majestic development project was made after an item of remedial work over the summer. Unfortunately, there is still one remaining issue, outside the builder's contract, of sound crossover in the building, which is being investigated by the architect. Thanks to the ongoing generosity of members and friends a lump sum has been paid off against the loan. It is hoped to continue to repeat this as and when funds become available. As can be seen for the attached financial details we have much to thank God for.

#### Structure, governance and management

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# WINDSOR BAPTIST CHURCH

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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

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	(Resigned 15 November 2023)
Mr Brian Allen	(Resigned 15 November 2023)
Mr Colin Johnston	(Resigned 15 November 2023)
Mr Timothy Warke	
Mr Steven Alexander	
Mr Andrew Dempster	(Resigned 15 November 2023)
Mr Daniel Gboloo-Teye	(Resigned 15 November 2023)
Mrs Alison Johnston	(Resigned 15 November 2023)
Mrs Mary Ogbobi	(Resigned 15 November 2023)
Mrs Yolanda Thompson	(Resigned 15 November 2023)
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	
Mr Sotonye Frank	
Mrs Mercy Gboloo-Teye	
Mr Ralph Barron	(Appointed 15 November 2023)
Mrs Gift Sotonye-Frank	(Appointed 15 November 2023)
Mrs Catherine Hall	(Appointed 15 November 2023)
Miss Lynsey Jess	(Appointed 15 November 2023)
Miss Naomi Jones	(Appointed 15 November 2023)
Miss Heather Law	(Appointed 15 November 2023)
Mr Mark Spence	(Appointed 15 November 2023)

#### 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 2023

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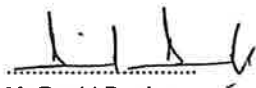
### Statement of trustees' responsibilities

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: .....19/06/24.....

# WINDSOR BAPTIST CHURCH

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF WINDSOR BAPTIST CHURCH

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#### Opinion

We have audited the financial statements of Windsor Baptist Church (the 'Charity') for the year ended 31 December 2023 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 2023 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 trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees 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 Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees 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

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### 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 trustees 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

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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 trustees 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  
19/06/2024  
.....

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 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	550,095	146,088	696,183	469,944	182,458	652,402
Charitable activities	4	5,815	2,200	8,015	8,221	2,200	10,421
Investments	5	502	-	502	637	-	637
Other income	6	-	-	-	539,761	-	539,761
<b>Total income</b>		<u>556,412</u>	<u>148,288</u>	<u>704,700</u>	<u>1,018,563</u>	<u>184,658</u>	<u>1,203,221</u>
Charitable activities	7	566,036	93,914	659,950	546,771	95,933	642,704
<b>Net income/(expenditure)</b>		<u>(9,624)</u>	<u>54,374</u>	<u>44,750</u>	<u>471,792</u>	<u>88,725</u>	<u>560,517</u>
Transfers between funds		(19,889)	19,889	-	-	-	-
<b>Net movement in funds</b>		<u>(29,513)</u>	<u>74,263</u>	<u>44,750</u>	<u>471,792</u>	<u>88,725</u>	<u>560,517</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		<u>3,015,317</u>	<u>402,187</u>	<u>3,417,504</u>	<u>2,543,525</u>	<u>313,462</u>	<u>2,856,987</u>
<b>Fund balances at 31 December 2023</b>		<u><u>2,985,804</u></u>	<u><u>476,450</u></u>	<u><u>3,462,254</u></u>	<u><u>3,015,317</u></u>	<u><u>402,187</u></u>	<u><u>3,417,504</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

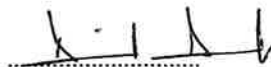
# WINDSOR BAPTIST CHURCH

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		4,745,461		4,842,363
<b>Current assets</b>					
Debtors	12	19,911		21,156	
Cash at bank and in hand		154,844		230,489	
			174,755		251,645
<b>Creditors: amounts falling due within one year</b>	14		507,844		616,608
Net current liabilities			(333,089)		(364,963)
<b>Total assets less current liabilities</b>			4,412,372		4,477,400
<b>Creditors: amounts falling due after more than one year</b>	15		(950,118)		(1,059,896)
<b>Net assets</b>			3,462,254		3,417,504
<b>The funds of the Charity</b>					
Restricted income funds	16		476,450		402,187
Unrestricted funds			2,985,804		3,015,317
			3,462,254		3,417,504

The financial statements were approved by the trustees on 19/6/24

  
 Mr David Dunlop  
 Trustee

  
 Mr Nigel Younge  
 Trustee

# WINDSOR BAPTIST CHURCH

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	19		69,548		143,936
<b>Investing activities</b>					
Purchase of tangible fixed assets		(25,917)		(15,520)	
Proceeds from disposal of tangible fixed assets		-		1,372,761	
Investment income received		502		637	
		<u>502</u>		<u>637</u>	
<b>Net cash (used in)/generated from investing activities</b>			(25,415)		1,357,878
<b>Financing activities</b>					
Repayment of borrowings		(10,000)		(81,000)	
Repayment of bank loans		(109,778)		(1,486,101)	
		<u>(109,778)</u>		<u>(1,486,101)</u>	
<b>Net cash used in financing activities</b>			(119,778)		(1,567,101)
<b>Net decrease in cash and cash equivalents</b>			(75,645)		(65,287)
Cash and cash equivalents at beginning of year			230,489		295,776
<b>Cash and cash equivalents at end of year</b>			<u>154,844</u>		<u>230,489</u>

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 or grantors 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 2023

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### 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 2023

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### 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 trustees 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 £4,745,461 (2022: £4,842,363).

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	550,095	146,088	696,183	469,944	182,458	652,402
<b>Donations and gifts</b>						
Gift aid income	374,172	91,170	465,342	308,184	122,165	430,349
Sunday offerings	9,178	480	9,658	7,059	2,856	9,915
Other non-gift aid income	70,831	30,663	101,494	79,059	27,805	106,864
Gift aid recovered	95,914	23,775	119,689	75,642	29,632	105,274
	550,095	146,088	696,183	469,944	182,458	652,402

### 4 Income from charitable activities

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
<b>Charitable activities</b>						
Letting hire	5,815	-	5,815	8,221	-	8,221
Grant income	-	2,200	2,200	-	2,200	2,200
	5,815	2,200	8,015	8,221	2,200	10,421

### Performance related grants analysis

	Charitable activities	Charitable activities
	2023	2022
	£	£
Education Authority	2,200	2,200
Other	-	-

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	502	637

### 6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Net gain on disposal of tangible fixed assets	-	539,761

### 7 Charitable activities

	2023 £	2022 £
Staff costs	217,633	189,998
Depreciation and impairment	122,818	121,281
Other staff costs	4,957	4,484
Association costs	22,568	21,020
Missionary costs	104,781	97,368
Ministry costs	70,865	82,570
Bank fees and interest	71,336	83,106
Development costs	720	120
Property costs	44,272	42,757
	659,950	642,704
	659,950	642,704
<b>Analysis by fund</b>		
Unrestricted funds	566,036	546,771
Restricted funds	93,914	95,933
	659,950	642,704

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 8 Trustees

Trustees received a remuneration for their services as pastors, totalling £149,457 (2022: £141,536) during the financial year.

### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	5
	<u>6</u>	<u>5</u>
<b>Employment costs</b>	<b>2023 £</b>	<b>2022 £</b>
Wages and salaries	183,335	159,585
Social security costs	13,098	11,631
Other pension costs	21,200	18,782
	<u>217,633</u>	<u>189,998</u>

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 11 Tangible fixed assets

	Buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2023	4,883,890	138,211	5,022,101
Additions	15,302	10,615	25,917
	<u>4,899,192</u>	<u>148,826</u>	<u>5,048,018</u>
At 31 December 2023			
	<u>4,899,192</u>	<u>148,826</u>	<u>5,048,018</u>
<b>Depreciation and impairment</b>			
At 1 January 2023	117,778	61,960	179,738
Depreciation charged in the year	97,678	25,140	122,818
	<u>215,456</u>	<u>87,100</u>	<u>302,556</u>
At 31 December 2023			
	<u>215,456</u>	<u>87,100</u>	<u>302,556</u>
<b>Carrying amount</b>			
At 31 December 2023	<u>4,683,736</u>	<u>61,725</u>	<u>4,745,461</u>
At 31 December 2022	<u>4,766,112</u>	<u>76,251</u>	<u>4,842,363</u>

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Debtors	2023	2022
Amounts falling due within one year:	£	£
Other debtors	12,560	18,863
Prepayments and accrued income	7,334	2,293
	<u>19,894</u>	<u>21,156</u>

13 Loans and overdrafts	2023	2022
	£	£
Bank loans	1,282,171	1,391,949
Other loans	155,000	165,000
	<u>1,437,171</u>	<u>1,556,949</u>
Payable within one year	487,053	497,053
Payable after one year	950,118	1,059,896

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

14 Creditors: amounts falling due within one year	Notes	2023	2022
		£	£
Bank loans	13	332,053	332,053
Other borrowings		155,000	165,000
Trade creditors		13,542	17,610
Sundry creditors		279	94,492
Other creditors		329	701
Accruals and deferred income		6,641	6,752
		<u>507,844</u>	<u>616,608</u>

15 Creditors: amounts falling due after more than one year	Notes	2023	2022
		£	£
Bank loans	13	950,118	1,059,896

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Restricted funds

	Movement in funds				Balance at 31 December 2023 £
	Balance at 1 January 2023	Income	Expenditure	Transfers	
	£	£	£	£	
Development fund	395,832	138,199	(85,904)	20,324	468,451
Grant fund	1,010	2,200	(450)	(435)	2,325
Specific purpose gifts	5,345	7,889	(7,560)	-	5,674
	<u>402,187</u>	<u>148,288</u>	<u>(93,914)</u>	<u>19,889</u>	<u>476,450</u>

Restricted funds are funds received for specified purposes within the overall aims of the charity.

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
General funds	<u>3,015,317</u>	<u>556,412</u>	<u>(566,036)</u>	<u>(19,889)</u>	<u>2,985,804</u>
<b>Previous year:</b>	<b>At 1 January 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>At 31 December 2022 £</b>
General funds	<u>2,543,525</u>	<u>1,018,563</u>	<u>(546,771)</u>	<u>-</u>	<u>3,015,317</u>

### 18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:				
Tangible assets	4,745,461	-	4,745,461	4,842,363
Current assets/(liabilities)	(809,539)	476,450	(333,089)	(364,963)
Long term liabilities	(950,118)	-	(950,118)	(1,059,896)
	<u>2,985,804</u>	<u>476,450</u>	<u>3,462,254</u>	<u>3,417,504</u>

# WINDSOR BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

19 Cash generated from operations	2023 £	2022 £	
Surplus for the year	44,750	560,517	
Adjustments for:			
Investment income recognised in statement of financial activities	(502)	(637)	
Gain on disposal of tangible fixed assets	-	(539,761)	
Depreciation and impairment of tangible fixed assets	122,818	121,281	
Movements in working capital:			
Decrease/(increase) in debtors	1,246	(7,825)	
(Decrease)/increase in creditors	(98,764)	10,361	
<b>Cash generated from operations</b>	<u>69,548</u>	<u>143,936</u>	
20 Analysis of changes in net (debt)/funds	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	230,489	(75,645)	154,844
Loans falling due within one year	(497,053)	10,000	(487,053)
Loans falling due after more than one year	(1,059,896)	109,778	(950,118)
	<u>(1,326,460)</u>	<u>44,133</u>	<u>(1,282,327)</u>