

Dunfermline West Baptist Church

Trustees Report and Financial Statement for year end 31 January 2023

Church Information

Trustees, Office Bearers and Diaconate

██████████ are the elected deacons of the Church - The elected deacons of the Church also serve as Trustees of the Church. The members of the diaconate are nominated and appointed by the Church members at an appropriate Business Meeting. Deacons serve for a 4yr period and are eligible for immediate re-election. As part of their induction programme, newly Elected Deacons are required to be conversant with the Church Constitution and understand their statutory responsibilities. The general running of the Church is organised by the Minister and the Diaconate. A Deacon can be removed from office either by resignation in writing or by a vote in a Church Business Meeting. Rev ██████████ was Minister of the Church until the end of November 2022. He had been Minister since May 2018. As Minister he chaired all meetings and had full voting powers in Deacons' Meetings and at Business Meetings of the Church. Mrs ██████████ has been appointed as a Community Pastor. All major decisions need to be ratified by a properly constituted Church Business Meeting.

Address of Church Chalmers Street, Dunfermline, KY12 8DG

Bankers Royal Bank of Scotland, 52-54 East Port, Dunfermline, KY12 7HB

Financial Advisors/Solicitors Macbeth Currie (Financial Services), Dunfermline and Morgan Solicitors East Port, Dunfermline are retained as the Church's Financial Advisors and Solicitors for any advice necessary.

Aims and Affiliation

The Aim of the Church is to make and encourage the maturing of disciples of Jesus Christ in the power of the Holy Spirit and to the glory of God. The Church is affiliated to the Baptist Union of Scotland and accepts their Declaration of Principles.

Status of Charity and Governing Document

Dunfermline West Baptist Church was established in 1897 and has a constitution. The Church is a Scottish Charity No SCO 12839. and is recognised by the Inland Revenue under reference No205031 000011 AA 000011 978. The Church is congregational in polity and its daily running is organised by the Church Diaconate.

Payment to Trustees

No Deacon/Trustee has received a fee during this year for the services they render to the Church.

Achievements and Performance

We have recovered well from COVID-19 and all services are meeting in our Church building. We have worked hard to keep the congregation together. Worship services are streamed online.

Through these means we have been able to increase the number with whom we have contact. Although we are relatively small in number, we have now got quite a few families attending and on one Sunday recently we had nine nationalities represented.

Financial Review

Principal Sources of funding

Dunfermline West Baptist Church is self-supporting. It receives its funding from members and adherents by way of weekly offerings and Gift Aid donations. The financial statements set out in this report are in accordance with the required accounting standard under the Charity Accounts (Scotland) Regulations 2006 and also the Charity and Investment (Scotland) Act 2005.

Restricted funds, unrestricted funds and Reserves

In 1975 the Church received the sum of £3,364 from the estate of Duncan and Grace Kennedy. This sum is part of the total assets of the Church. The capital cannot be used. The interest is to be used at the discretion of the Diaconate for the work of the Church. We allocated this to help pay for our part time pastor. All other funds are unrestricted. Monies listed in the accounts which were designated for BMS, Baptist Union, earmarked gifts etc. were all disbursed before the end of the financial year. The Church have given generously to the BMS Ukraine Appeal. The money from the sale of the manse is designated the "Reserve Fund" and has been invested through Macbeth Currie Financial Services. Although it is designated in this way it is not deemed to be a Restricted Fund and parts of it have been used at the sole discretion of a Church Business Meeting. All monies in the accounts can be considered as the Church's Reserves and would be sufficient to run the Church for more than four months without any further income.

Church Accounts

Church monies are lodged in two locations. This year we have continued using on-line banking. We have investments in Quilter (new name for Old Mutual) and Parmenion. These have been organised through Macbeth Currie Financial Services. Detailed account of all these is recorded in the computerised accounts. Receipts and bank statements have been examined by [REDACTED] and a summary is given in this report. All voluntary income is accounted for when received. No depreciation is charged for fixed assets.

Statement on Risk

The Trustees have discussed the major risks that the Church faces and the leadership monitor these risks regularly. We exercise due diligence in matters of fabric, fire equipment, insurance and finance.

Valuation of Assets

We have no way of knowing what the Church and hall would sell for if put on the open market. In the absence of such a figure we have used the re-instatement value as given ten years ago for insurance purposes. The value of the Organ has been changed to the cost of the new instrument. All the buildings are fully insured at re-instatement value by Ansvar.

External Examination of the Church Accounts

These accounts have been prepared by [REDACTED] - the Church Treasurer. Figures are held in Treasurer's computer and back up. Invoices are filed with bank statements. Accounts were presented to the Church Diaconate on 17 February 2023 and were presented and passed by the Church at the Annual General Meeting on 25 March 2023.

[REDACTED] the Treasurer on behalf of Deacons and Members of the Dunfermline West Baptist Church

Date 29/3/23.....

Independent Examiners Report

I have examined the accounts and records of the Dunfermline West Baptist Church for the year ending 31 January 2023 and certify that to the best of my knowledge and belief, and in accordance with the information and explanations given to me, the attached Statement of Balances and Receipts and Payments, Accounts and Notes thereon have been properly prepared from the books and records of the Dunfermline West Baptist Church and are in agreement therewith and comply with the terms of the constitution of the said Church and Regulation 9 and 11 of the Charities Accounts(Scotland) Regulation 2006 and also the Charity and Investment (Scotland) Act 2005. The Church's investment is through Macbeth Currie Financial Services. They are with Parmenion and Quilter. I have seen the most recent investment reports. As with all stocks and shares investment these fluctuate all the time. The figure in the accounts is the value as at 31 January 2022.

Signed [REDACTED] (Independent Examiner)

Date 1/4/2023.....

[REDACTED]

Dunfermline West Baptist Church
Receipts and Payments Account for year ending 31 January 2023

| <u>Receipts</u> | <u>2022-2023</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|--|-------------------------|-------------------------|-------------------------|
| 1 General Church Income from collections and gifts | £23,671.39 | £18,246.60 | £16,658.88 |
| 2 Gift Aid Claim | £2,476.31 | £2,927.23 | £3,789.91 |
| 3 Income for Baptist Union | £554.00 | £446.00 | £344.50 |
| 4 Income for Baptist Missionary Society | £2,136.30 | £1,082.40 | £1,026.03 |
| 5 Earmarked monies | £1,548.56 | £2,344.24 | £1,258.77 |
| 6 Fuel/Water Rebate | £0.00 | £785.27 | £7.20 |
| 7 Bible study material and Conference fees | £5.00 | £68.00 | £66.00 |
| 8 Miscellaneous incomes (see page 6) | £729.00 | £40.00 | £552.51 |
| 9 All RBOS No2 a/c transferred to No1 a/c | £0.00 | £5,035.76 | £0.04 |
| 9 Transfer from Investments | £8,000.00 | £5,000.00 | £10,000.00 |
| Total Receipts | <u>£39,120.56</u> | <u>£35,975.50</u> | <u>£33,703.84</u> |
| <u>Payments</u> | | | |
| 1 Cost of Minister incl salary, NI, tax & pension | £15,619.05 | £16,320.60 | £16,254.27 |
| 2 Pulpit supply and cost of childrens work | £939.99 | £335.00 | £546.91 |
| 3 Heat and light for the Church | £2,092.73 | £1,978.19 | £1,869.47 |
| 4 Church insurance | £2,358.67 | £2,095.46 | £2,042.36 |
| 6 Church repairs & Renovation | £7,182.91 | £2,321.19 | £7,583.45 |
| 7 Electronic Eqpt | £1,497.87 | £2,196.63 | £1,733.20 |
| 8 Stationery, printing, & domestic expenses | £910.47 | £422.60 | £1,570.43 |
| 9 Monies paid to other charitable works | £1,307.56 | £1,148.08 | £1,493.77 |
| 10 Money to Baptist Union incl Assembly | £589.00 | £820.00 | £464.50 |
| 11 Money to Baptist Missionary Society | £3,136.30 | £1,082.40 | £1,026.03 |
| 12 Miscellaneous (For detail see page 7) | £2,489.47 | £8,442.83 | £1,517.35 |
| Total payments | <u>£38,124.02</u> | <u>£37,162.98</u> | <u>£36,101.74</u> |
| Surplus / Deficit(red) for the year | £996.54 | -£1,187.48 | -£2,397.90 |

All monies for other organisations listed in the accounts have been disbursed before the year end.

The first two pages of these accounts are laid out following the specimen in "A guide to the 2006 Regulations"

Numbers in the left hand column are related to the expanded income and expenditure accounts which are also attached to give further background material on pages 7-8.

Signed on behalf of Trustees by  (Church Treasurer)

Page 4 Date.....29.1.23.....

Dunfermline West Baptist Church
Statement of Balances at 31 January 2023

| | <u>2022-2023</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|-----------------------------------|-------------------|-------------------------|--------------------------|
| Bank and Cash in hand | | | |
| <u>Opening balances</u> | | | |
| RBS Current Account | £3,288.62 | £4,476.10 | £6,874.04 |
| RBS Savings Account | £0.00 | £35.70 | £35.68 |
| Sub Totals | £3,288.62 | <u>£4,511.80</u> | <u>£6,909.72</u> |
| Surplus / (Deficit - red) | £996.54 | £1,187.48 | 2,397.92 |
| Closing Balance | £4,285.16 | £3,324.32 | £4,511.80 |
| Reserves | | | |
| Total Funds held | £4,285.00 | £3,324.32 | £4,511.80 |
| Restricted Funds (see note below) | £3,364.00 | £3,364.00 | £3,364.00 |
| Available Balance | £921.00 | £39.68 | £1,147.80 |
| Current Assets | | | |
| Current Account RBS | £4,285.16 | £3,288.62 | £4,476.10 |
| Instant Access Savings RBS | £0.00 | £0.00 | £35.70 |
| Reserve Fund Investment | £69,206.62 | £85,093.65 | £90,285.15 |
| Total Current Assets | £73,491.78 | £88,382.27 | <u>£94,796.95</u> |
| Reduction(red) /Increase assets | £14,890.49 | £6,414.69 | £8,778.75 |
| Fixed Assets | | | |
| Church Building | £1,494,032.00 | £1,494,032.00 | £1,494,032.00 |
| Hall | £10,000.00 | £10,000.00 | £10,000.00 |
| Organ | £1,420.00 | £1,420.00 | £1,420.00 |
| Total fixed Assets | £1,505,452.00 | £1,505,452.00 | £1,505,452.00 |

As stated on p2 of Trustees Report, £3,364 of Church's Reserves are Restricted by the terms of the Kennedy Will.

Approved by the Trustees and signed on their behalf by Honourary Treasurer

Rev [REDACTED] Honourary Treasurer [REDACTED]

Date 29/3/23

Dunfermline West Baptist Church Accounts - 2022-23

Summary of Income

(Including allocations in column one)

| | <u>2022-2023</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|--|--------------------------|--------------------------|--------------------------|
| 1 General Offerings | £8,734.70 | £7,002.00 | £5,690.58 |
| 1 Gift Aid Offerings | £11,289.00 | £10,314.50 | £10,191.40 |
| 1 Special Incomes | £0.00 | £300.00 | £81.00 |
| 1 Donations/Legacy/wedding | £0.00 | £160.00 | £0.00 |
| 1 Recycling | £930.29 | £470.10 | £280.30 |
| 1 Baptist Union Grant | £2,000.00 | £0.00 | £0.00 |
| 1 Slimming World/Woodmill Singers | £0.00 | £0.00 | £390.00 |
| 1 Building Fund | £0.00 | £0.00 | £25.60 |
| 2 Gift Aid Claims | £2,476.31 | £2,927.23 | £3,789.91 |
| 3 Baptist Union | £554.00 | £446.00 | £344.50 |
| 4 BMS | £2,136.30 | £1,082.40 | £1,026.03 |
| 1 Coffee Mornings | £717.40 | £0.00 | £0.00 |
| 5 Bethany Christian Trust | £597.56 | £422.74 | £456.77 |
| 5 Earmarked gifts incl Community gdn | £0.00 | £1,575.00 | £250.00 |
| 5 Pittencrief School | £51.00 | £226.50 | £200.00 |
| 5 Gideons | £0.00 | £0.00 | £0.00 |
| 5 Platform 67 | £100.00 | £0.00 | £122.00 |
| 5 Embrace the Middle East | £0.00 | £120.00 | £230.00 |
| 5 Farewell Gifts | £800.00 | £0.00 | £0.00 |
| 6 Fuel/Water Rebate | £0.00 | £785.27 | £7.20 |
| 7 Bible Study Notes/Conf Fees | £5.00 | £68.00 | £18.00 |
| 7 Carnegie/Glenrothes Meal/Viewfield | £0.00 | £0.00 | £48.00 |
| 8 Ceilidh | £400.00 | £0.00 | £0.00 |
| 8 Gift from other Churches for Easter Exp. | £0.00 | £0.00 | £552.51 |
| 8 Bank Adjustments | £329.00 | £40.00 | £0.00 |
| 9 Transfer from investments & No2 a/c | £8,000.00 | £10,035.76 | £10,000.00 |
| Total Receipts | <u>£39,120.56</u> | <u>£35,975.50</u> | <u>£33,703.80</u> |
| RBOS Interest | | | £0.04 |
| Total Receipts | | | <u>£33,703.84</u> |

Signed on behalf of Trustees by [REDACTED] (Church Treasurer) [REDACTED]

29/3/23

Dunfermline West Baptist Accounts - 2022-2023

Summary of Expenditure

(including allocation numbers in first column)

| | <u>2022-2023</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|-------------------------------------|--------------------------|--------------------------|--------------------------|
| 1 Salary & Expenses | £15,619.05 | £16,320.60 | £16,254.27 |
| 2 Pulpit Supply | £910.00 | £335.00 | £300.00 |
| 2 Childrens/YP Work | £29.99 | £0.00 | £246.91 |
| 3 Church Heat and Light (Church) | £2,092.73 | £1,978.19 | £1,869.47 |
| 4 Insurances Church | £2,358.67 | £2,095.46 | £2,042.36 |
| 6 Building work & Repairs | £7,182.91 | £2,321.19 | £7,378.45 |
| 6 Chairs and Carpet etc | £0.00 | £0.00 | £205.00 |
| 7 Amplification system/electronics | £1,086.17 | £1,897.59 | £1,733.20 |
| 7 BT Group | £411.70 | £299.04 | £0.00 |
| 8 Domestic Supplies & Catering | £746.98 | £96.35 | £80.64 |
| 8 Printing and Publicity | £163.49 | £326.25 | £1,489.79 |
| 9 Pittencrieff School | £100.00 | £555.34 | £200.00 |
| 9 Ceilidh (Collydean Bapt) | £400.00 | £0.00 | £0.00 |
| 9 CAP | £10.00 | £0.00 | £0.00 |
| 9 Platform 67 | £100.00 | £0.00 | £157.00 |
| 9 Embrace the Middle East | £0.00 | £120.00 | £230.00 |
| 9 Fellowship Gift | £100.00 | £0.00 | £0.00 |
| 9 Bethany Christian Trust | £597.56 | £422.74 | £456.77 |
| 12 Farewell Gifts | £824.67 | £0.00 | £0.00 |
| 9 Money paid to other organisations | £0.00 | £50.00 | £450.00 |
| 10 Baptist Union | £554.00 | £700.00 | £344.50 |
| 10 Delegates Expenses | £35.00 | £120.00 | £120.00 |
| 11 Baptist Missionary Society | £3,136.30 | £1,082.40 | £1,026.03 |
| 12 Loan Repayment/Money movements | £0.00 | £5,042.30 | £0.00 |
| 12 Gift to External Examiner | £60.00 | £60.00 | £100.00 |
| 12 Bank Adjustment | £329.00 | £40.00 | £0.00 |
| 12 Leaders Events | £200.00 | £170.00 | £108.00 |
| 12 Bible study notes | £35.00 | £131.85 | £35.90 |
| 12 Andrew study course | £0.00 | £180.00 | £90.00 |
| 12 Car Park/Community Garden | £1,040.80 | £2,818.68 | £1,183.45 |
| Total | <u>£38,124.02</u> | <u>£37,162.98</u> | <u>£36,101.74</u> |

Signed on behalf of Trustees by [REDACTED] (Church Treasurer)

Date 29/3/23

Dunfermline West Baptist Church Accounts - 2022-2023
Information on Bank Accounts

RBS Current Account Code 83 33 00 a/c No 00286118

| | <u>2022-2023</u> | <u>2021-2022</u> | <u>2020-2021</u> |
|-----------------------------------|-------------------------|-------------------------|-------------------------|
| Balance carried forward | £3,288.62 | £4,476.10 | £6,874.04 |
| Receipts | £31,120.56 | £25,939.74 | £23,703.80 |
| From Investments | £8,000.00 | £5,000.00 | £10,000.00 |
| From Inst Access Savings A/c | £0.00 | £5,035.76 | £0.00 |
| Sub total of Income | £42,409.18 | £40,451.60 | £40,577.84 |
| Payments | £38,124.02 | £32,120.68 | £36,101.74 |
| To RBS a/c 00234266 | £0.00 | £5,042.30 | £0.00 |
| Sub total of Expenditure | £38,124.02 | £37,162.98 | £36,101.74 |
| <u>Balance at year end</u> | <u>£4,285.16</u> | <u>£3,288.62</u> | <u>£4,476.10</u> |

RBS Instant Access Savings Account
Account No 234266

| | CLOSED | <u>2021-2022</u> | <u>2020-2021</u> |
|--|--------|---------------------|----------------------|
| Balance carried forward | | <u>£35.70</u> | <u>£35.66</u> |
| Interest for year | | £0.06 | £0.04 |
| Sub Total | | £35.76 | £35.70 |
| Pay in from No 1 a/c | | £5,042.30 | £0.00 |
| Sub total | | £5,078.06 | £35.70 |
| Payment by No 2 a/c | | £42.30 | £0.00 |
| Payments to No 1 a/c | | £5,035.76 | £0.00 |
| <u>Balance at year end (Account now closed)</u> | | <u>£0.00</u> | <u>£35.70</u> |

Reserve Fund invested through Macbeth Currie Financial Advisors

The Church continues to invest on the advice of Macbeth Currie (Financial Advisors)

On the last day of the financial year the monies held including interest gained was as follows.

Parmenion - £57,233.88
 Quilter - £11,972.74
 Total investment - £69,206.62

Signed on behalf of Trustees by  (Church Treasurer) 

Date 29/7/23