

Hertford Baptist Church

Port Hill
Hertford
Hertfordshire

A registered place of worship
Registered Charity No 1131979

Report of the Trustees

and Accounts

1 January - 31 December 2010

Report of the Trustees and Accounts
of
HERTFORD BAPTIST CHURCH

for the year 1 January to 31 December 2010

Church Office:
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Senior Pastor	Rev Steve Fenton
Pastor	Mr David Lockwood
Youth & Children's Pastor	Mr Andy King

The Managing Trustees when this report was approved were:

Deidre Bastable
Colin Broomfield (Treasurer)
Penny Dopson (from 18 May 2010)
John Goligher (from 18 May 2010)
Ken Hall (Secretary)
Kim Hatfield
Nigel Hollingsworth
Asta Neely (from 18 May 2010)
David Pierce
Geoffrey Williams

Bankers: Lloyds Bank plc
1 Bircherley Street
Hertford, SG14 1BU

Solicitors:	Longmores	Auditors:	Cansdales
	24 Castle Street		Chartered Accountants & Business Advisors
	Hertford		Bourbon Court
	SG14 1HP		Nightingales Corner
			Little Chalfont
			Bucks HP7 9QS

HERTFORD BAPTIST CHURCH

Report of the Trustees and Accounts for the year ended 31 December 2010

STRUCTURE GOVERNANCE AND MANAGEMENT

Hertford Baptist Church is a charity registered with the Charity Commission No. 1131979, constituted as an Unincorporated Charitable Association. It is governed by a Foundation Trust Deed dated 16 November 1903 enrolled in the Central Office of the Supreme Court of Judicature on the 21 November 1903, by a constitution approved by the Charity Commission on 5 October 2009 and by Declaration of The Baptist Trusts for Churches 2003 and the Baptist Trusts for Manses 2004, dated 18 April 2006. The church is the beneficial owner of freehold property in Hertford, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd.

Hertford Baptist Church is a fully independent organisation and the Church Members' Meeting, held six times a year, is the ultimate authority. The Church Members' Meeting appoints deacons who act as managing trustees. The appointment of trustees requires the support of 50% eligible votes cast. Under standing rules deacons are appointed for a period of three years, and may serve for two consecutive periods of three years before being required to stand down for a minimum of one year. Two officers, a secretary and a treasurer, are elected annually and are ex officio deacons and managing trustees. Information is provided for those considering offering themselves for election as deacons and trustees, as is induction and ongoing training for those elected.

The day-to-day programme and spiritual welfare of the church is directed by the Senior Pastor in consultation with the Pastor and the Youth and Children's pastor. Individual deacons have a lead role on various aspects of the church's ministry. The pastors, deacons and trustees meet monthly to determine, approve and monitor the strategy and programme of the church, to receive financial reports, and to undertake the management responsibilities of the charity. They also meet annually for an extended meeting to consider strategic development.

Hertford Baptist Church is a member of the Baptist Union of Great Britain, its regional organisation the Central Baptist Association, and a number of other organisations with which it identifies, including the Evangelical Alliance and the local ecumenical group, Hertford and District Churches Together.

Various organisations are associated with the church and their leaders are appointed by the Church Members' Meeting. Some of these small organisations keep their own accounts and have separate bank accounts; none exceed £5,000 in income or expenditure per annum. Other unrelated organisations, which are compatible with the church's values, use the church premises and usually pay a nominal fee for doing so. There are no other legal or formal links with related parties.

A policy of continuous risk assessment and review is adopted. A Health & Safety Policy Document was formally adopted by the Church Meeting in May 2004, and a Health & Safety Officer appointed. A range of risk assessments, action plans and work activities have resulted.

The charity must comply with the reporting requirements of the Charities Act 1993 and the revised Statement of Recommended Practice, 'Accounting and Reporting by Charities' (SORP 2005) issued by the Charity Commission in March 2005. One requirement is the preparation of this formal Report of the Trustees. In preparing this report, the trustees have taken note of all the requirements and guidance issued by the Charity Commission including the specific guidance for religious charities on public benefit. Though the charity now falls below the threshold at which a full audit is required, the charity has not changed its policy to prepare its accounts on an accruals basis and comply with approved accounting standards.

HERTFORD BAPTIST CHURCH

Report of the Trustees and Accounts for the year ended 31 December 2010 (continued)

OBJECTIVES AND ACTIVITIES

The Mission Statement of the Church is, "Helping People Follow Jesus", and this is defined in the booklet, "Core Values", dated September 1999. Four core values, Worshipping Community, Caring Community, Discipling Community and Witnessing Community, define the nature of the Church and its vision for growth, and the church seeks to encourage individual members to demonstrate these values in their own lives. The church follows the doctrinal basis contained in its governing document and seeks to apply this in today's society and culture.

The church's principal aim is to advance the Christian faith in Hertford and surrounding areas and through the Christian church nationally and worldwide, and to serve the needs of the local community. To help fulfil these objectives, Hertford Baptist Church maintains a registered place of worship and associated buildings, for Christian worship, fellowship, teaching and community activities. Regular Sunday services are conducted and a wide range of weekday activities are organised for all ages and many sections of society, to which all are welcome. To achieve the benefits of smaller scale group activities, Home Groups meet weekly for mutual encouragement and support.

The church also directly supports other charitable activities providing educational, social and welfare support which are open to the community, and makes its premises available to other organisations whose objectives are compatible with those of the church and provide similar activities. It also supports educational and relief work worldwide. Members of the church are active in the local and the wider community, in the work of voluntary agencies and in the service and governance of various local bodies.

Three full-time pastors, a part-time secretary and two part-time cleaners are presently employed. These employees work alongside over 150 voluntary workers without whom the church could not function.

ACHIEVEMENTS AND PERFORMANCE

The church has maintained all its major areas of work during the year. Three Sunday services and a monthly midweek evening service are offered. About 400 people attend one or more services on Sundays, and 13 people were baptised during the period. The children and young people's activities, the baby and toddler club and the regular meetings for more elderly folk are all well supported. New initiatives in the children and young people's work have been tried with some good successes in encouraging new people to come along. Mid-week home groups have continued with 19 groups and largely the same numbers involved. There has also been growth in the work for 20 year olds in the church. The church website provides a well-used source of information both for members and others and the weekly sermons are available for listening to on-line and for download.

The two new assistant pastors appointed in 2009 have become fully involved in the work of the church under the leadership of the Senior Pastor. David Lockwood has undertaken a range of responsibilities including the oversight of home groups, the support of enquirers about the Christian faith, activities for men and, working with Andy King (the Youth & Children's Pastor), has developed new initiatives involving sport. Andy King has rapidly got to know the team of the 60+ volunteers involved in the Youth & Children's work. To match the changing needs of this large work some organisational changes have been made across the groups and planning for future events is underway including the important Easter 2011 Holiday Club. Sunday services have benefitted from more involvement by the children and young people.

HERTFORD BAPTIST CHURCH

Report of the Trustees and Accounts for the year ended 31 December 2010 (continued)

ACHIEVEMENTS AND PERFORMANCE (contd)

The church places great importance on initial and ongoing training and is currently supporting the training of two Youth Workers and also a young 'intern'. Our senior pastor deferred his Sabbatical leave from 2009 to 2010 to allow for the arrival of a new generalist pastor in September 2009 and a children's pastor in January 2010. During his Sabbatical he took the opportunity to reflect and meet with other church leaders as part of seeking the future vision for the life of HBC in the years ahead.

The Hertford CAP Centre, run in partnership with Christians Against Poverty, brings their award winning debt counselling services to local people with serious debt problems. The Centre has increased the number of its clients during the year, reflecting the growing need for debt counselling, advice and practical help using trained people from the church and CAP headquarters. Working with the Police, Local Council and other churches, Hertford Baptist Church is also active in the growing work of Street Pastors, a three-way partnership between churches, the local authority and the police which involves meeting people who are having a bad time on the street, often late at night and at weekends. This ministry is part of 'loving our neighbours as ourselves' in helpful and practical ways.

The Cross Links group at Hertford Baptist Church is particularly for adults (16+) with learning disabilities. This social network with a Christian foundation celebrated its seventh birthday this year, providing opportunities for fun, food and friendship as well as enabling individuals to express themselves spiritually. Members of the group are included and involved in worship and fellowship, and supported in making informed choices about Christianity.

The monthly community event 'the Hub' and the fortnightly lunch club at Sele Farm Community Centre have been running for more than three years and are established with good teams of volunteer workers. The monthly event is now attended by about 60 people.

In August 2010 the Church joined with other churches in the area in a follow-on event to last year's Hertfest, for a day of outreach involving a large number of people of all ages.

FINANCIAL REVIEW

Financial income is derived from voluntary donations and regular giving by church members and those who attend the church, supplemented by contributions to activities by those taking part, and some income from hiring of the premises. Donations during the year of just under £200,000 through regular offerings were somewhat below the budgeted target

A significant proportion of the church's income is given by way of donations to Christian mission and relief groups and training colleges, to individuals in training for Christian service and to people in Christian work, mostly overseas and through their commissioning organisations. These grants are approved annually by the Church Members' Meeting and no commitment is made to grants in advance or to future funding, the funding for such grants being received during the year of payment. During 2010 the church was able, through the generosity of members and friends, to make donations to external causes amounting to £77,780, about 26% of total non-capital expenditure. A small pastoral care fund is also available for immediate relief of need. Full disclosure of material grants made is included in the notes to the accounts including the names of individuals ultimately benefiting for material amounts.

HERTFORD BAPTIST CHURCH

Report of the Trustees and Accounts for the year ended 31 December 2010 (continued)

FINANCIAL REVIEW (contd)

In February the church purchased a third manse at a cost of £335,000, funded partly from the sale of a previous manse, partly from an appeal fund for this purpose, and partly from reserves. In addition the church spent some £35,000 from reserves on refurbishment of this manse, and the property is now provisionally valued as an asset at £370,000. The year has therefore seen significant reduction in the reserve fund but despite this, free reserves at the end of the year stand at £117,407, which the trustees consider adequate for the future purposes of the church and to provide a buffer against any other future contingencies and any decline in voluntary income. The deacons fully expect that there will be sufficient funds to meet the planned expenditure during the current year.

Funds are 'restricted' when given for a specific purpose and generally these are disbursed before the end of the financial year. 'Designated' funds are funds designated by the managing trustees for a particular purpose, and in the interests of clarity the tangible fixed assets of the church (land, buildings, fixtures and fittings) which are not normally available for general purposes are held as designated funds. The expectation is that funds will be used for the furtherance of the Church's objectives in the year received and there are no specific investment powers. The policy is that reserves of unrestricted funds (free reserves) should normally be not less than the equivalent of 3 months expenditure and not exceed 12 months expenditure. In addition, at least £5,000 should normally be added to reserves each year to cover the future cost of major building refurbishment. Reserve funds should be readily accessible. Cash investments should be retained in high interest, instant access, bank accounts.

Property should be used to further the aims of the Church and not used for investment purposes, except for short-term letting of temporarily vacant housing. Freehold land and buildings are re-valued every five years. All freehold land and property owned by the Church was surveyed and re-valued in March 2007 to re-establish a true market basis for the fixed assets stated in the Report and Accounts.

PLANS FOR FUTURE PERIODS

The Senior Pastor, Steve Fenton, planned a two-day training and envisioning conference in September for the church Leadership Team, consisting of the three Pastors and ten Deacons, together with the office administrator. The results of this exercise, which include the spiritual development of the church, improvements to church communications and further refurbishment of premises, are to be implemented in 2011.

During 2010 the church also began consulting with members about the basis of membership of the church, and any decision about change is expected to take place by the time of the AGM in May 2011.

CUSTODIAN TRUSTEE

No funds are held on behalf of others as Custodian Trustee.

HERTFORD BAPTIST CHURCH

Report of the Trustees and Accounts for the year ended 31 December 2010 (continued)

Statement of Trustees' Responsibilities:

The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Diaconate on 10 May 2011 and signed on their behalf by :

Colin Broomfield

Trustee

Ken Hall

Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF HERTFORD BAPTIST CHURCH FOR THE YEAR ENDED 31 DECEMBER 2010

We have audited the financial statements of Hertford Baptist Church for the year ended 31 December 2010 which comprise the statement of financial activities, the balance sheet and the related notes numbered 1 to 16. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993 and regulations made under section 44 of the Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and Auditors

As explained more fully in the Statement of Responsibilities of the trustees of Hertford Baptist Church, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the Church;
- and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2010, 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;
- have been prepared in accordance with the requirements of the Charities Act 1993.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.

CANSDALES, Statutory auditor
Chartered Accountants & Registered Auditors

Date:

Bourbon Court
Nightingales Corner
Little Chalfont
Bucks, HP7 9QS

HERTFORD BAPTIST CHURCH

Statement of Financial Activity for the year ended 31 December 2010

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2010	Total Funds 2009	
	£	£	£	£	£	
INCOME & EXPENDITURE						
Incoming Resources						
Voluntary Income						
Regular Offerings	199,866	-	-	199,866	204,575	
Special Gifts & Legacies	4,799	4,732	5,760	15,291	105,681	
Thankoffering	-	5,555	-	5,555	-	
Gift Aid recoverable	42,661	2,038	604	45,303	64,376	
Activities which generate funds						
From use of property	3,950	-	-	3,950	2,420	
From repayments	560	-	-	560	673	
From investment - bank interest	190	-	-	190	937	
Income from charitable activities						
Contributions to activities	3,539	-	-	3,539	2,975	
Other incoming resources	-	-	-	-	583	
Total Incoming Resources	255,565	12,325	6,364	274,254	382,220	
Resources Expended						
Costs in furtherance of the church's activities						
Costs of Activities						
Local Ministry	Note 3	171,811	38,813	1,390	212,014	175,412
Grants payable						
National Mission	Note 4	16,655	-	248	16,903	17,996
World Mission	Note 4	40,676	-	4,935	45,611	32,293
Future Mission	Note 4	5,120	2,355	-	7,475	8,495
Thankoffering	Note 4	-	7,411	-	7,411	3,516
Special Appeals	Note 4	316	-	64	380	2,881
Governance Costs	Note 5	5,196	-	-	5,196	7,107
Total Resources Expended	Note 6	239,774	48,579	6,637	294,990	247,700
Net Incoming/(Outgoing) Resources before Transfers		15,791	(36,254)	(273)	(20,736)	134,520
Transfers between Funds		(70,865)	183,370	(112,505)	-	-
Net Incoming (Outgoing) Resources		(55,074)	147,116	(112,778)	(20,736)	134,520
Gains & (Losses)						
on sale of fixed assets		-	-	-	-	(24,204)
Net Movement in Funds		(55,074)	147,116	(112,778)	(20,736)	110,316
Total Funds Brought Forward						
at 1 January 2010	Notes 12 & 13	172,481	2,156,907	115,365	2,444,753	2,334,437
Total Funds Carried Forward at 31 December 2010	Notes 12 & 13	117,407	2,304,023	2,587	2,424,017	2,444,753

There are no recognised gains and losses other than the result for the year. All of the Church's activities are classed as continuing.

The notes numbered 1 to 16 form part of these accounts

HERTFORD BAPTIST CHURCH

Balance Sheet at 31 December 2010

	Notes	2010 £	2009 £
Fixed Assets			
Tangible Fixed Assets	Note 8	2,297,859	1,966,166
Current Assets			
Debtors	Note 9	45,462	64,376
Cash at bank & in hand	Note 10	96,695	445,057
Total Current Assets		142,157	509,433
Liabilities			
amounts falling due within 1 year	Note 11	(5,999)	(8,596)
Net Current Assets			
		136,158	500,837
amounts falling due within 2-5 years	Note 11	(10,000)	(22,250)
Total Assets less current liabilities			
		2,424,017	2,444,753
Net Assets			
		2,424,017	2,444,753
Funds			
Unrestricted	Note 12	117,407	172,481
Designated	Note 13	2,304,023	2,156,907
Restricted	Note 14	2,587	115,365
		2,424,017	2,444,753

Approved by the Diaconate on 10th May 2011 and signed on their behalf

by Colin Broomfield, Trustee

The notes numbered 1 - 16 form part of these accounts

HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2010

1. Accounting Policies

a. Basis of Accounting

The accounts are prepared under the historical cost convention as modified by the revaluation of fixed assets and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities (SORP) 2005" and the Financial Reporting Standard for Smaller Entities (effective April 2008) (FRSSE)

b. Fixed Assets

Freehold land and buildings were surveyed in March 2007 and the values are restated in accordance with current valuations. The more substantial fixtures and fittings are stated at their insurance value.

Freehold land is not depreciated. Freehold buildings are depreciated over 50 years under the FRSSE following the valuation in March 2007. Fixtures, fittings and equipment are depreciated at a rate of 10% per annum on the valuation figure. Buildings improvements, fixtures, fittings and equipment costing more than £4000 are capitalised.

c. Designated and Restricted Funds

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Church. Such funds may be held in order to finance both working capital and capital investment.

Funds are treated as "designated" when they have been set aside for a specific purpose out of funds available for the General Purposes of the church. In the event of the intended purpose not requiring the money such funds could be returned to general use.

Funds are treated as "restricted" when they were given for a specific purpose and cannot be used for the general purpose of the church. These mainly arise from donations given for the support of a named individual or organisation and whenever possible these funds are disbursed in the year of receipt.

The church has no endowment funds.

d. Incoming Resources

Offerings are recognised when received by, or on behalf of, the Church. Income Tax recoverable on gift aid donations is recognised when the income is recognised. Grants and legacies to the Church are accounted for when the Church is notified of its legal entitlement and the amounts due can be estimated with reasonable certainty. Funds raised by events held during the year are accounted for gross.

Dividends and interest are accounted for when received.

e. Resources used

Expenditure is accounted for on an accruals basis, inclusive of the VAT which cannot be recovered.

Certain expenditure is directly attributable to the costs of the church's local charitable activities.

Charitable grants are also made to other organisations from funds donated in the year for which the grant is agreed, and these grants are accounted for when they are paid. All support costs are allocated to the church's local activities, except for the 10% of the costs of the paid secretary which are allocated to Governance, as analysed in note 5. Governance costs are those relating to the public accountability of the church and compliance with regulatory requirements and good practice.

These costs consist largely of those relating to the statutory audit.

f. Pensions

The charity makes payments into the BU Pension Scheme and other pension schemes for its employees.

The amounts charged to the income and expenditure account in respect of pension costs is the contribution payable in the year.

2. Charitable Status

Hertford Baptist Church is a registered charity no. 1131979 and the church building is a registered place of worship.

HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2010 (continued)

3. Local Ministry		Unrestricted	Designated	Restricted	Total	Total
		2010	2010	2010	2010	2009
		£	£	£	£	£
Premises		34,439	-	-	34,439	26,418
Depreciation		-	38,307	-	38,307	33,974
Ministry		77,803	-	-	77,803	45,614
Youth staff		-	-	-	-	13,698
Church Activities		16,432	-	430	16,862	13,036
Outreach Activities		8,321	506	960	9,787	10,326
Enabling Activities		33,630	-	-	33,630	31,301
Bank charges		1,186	-	-	1,186	1,045
		<u>171,811</u>	<u>38,813</u>	<u>1,390</u>	<u>212,014</u>	<u>175,412</u>
4. Grants for Mission		Unrestricted	Designated	Restricted	Total	Total
		2010	2010	2010	2010	2009
		£	£	£	£	£
National Mission						
Baptist Home Mission (CBA)	(2)	10,740	-	235	10,975	11,447
Future Hope	(1)	2,500	-	-	2,500	2,500
Hertford Young Life	(1)	2,500	-	-	2,500	2,500
Hertford Churches Together	(1)	600	-	-	600	600
Spurgeon's Child Care		-	-	-	-	634
Others	(2)	315	-	13	328	315
		<u>16,655</u>	<u>-</u>	<u>248</u>	<u>16,903</u>	<u>17,996</u>
World Mission						
BMS World Mission	(2)	10,740	-	3,475	14,215	10,740
BMS Relief Fund	(1)	1,200	-	-	1,200	1,433
Baptist Twinning with Israel	(1)	1,050	-	-	1,050	-
Tear Fund	(1)	2,625	-	-	2,625	2,625
Christian Aid	(1)	2,625	-	-	2,625	2,625
Bible Society	(1)	-	-	-	-	-
Other societies	(1)	300	-	-	300	-
TASK (to support P Bissett)	(1)	600	-	-	600	600
MECO (to support E Moysey)	(1)	1,812	-	-	1,812	1,784
OMF (to support A & J Curry)	(2)	7,800	-	1,009	8,809	8,466
Latin Link (to support W Davies)	(1)	1,260	-	-	1,260	1,260
Interserve (M LeRoy & D Weston)	(3)	10,664	-	451	11,115	2,760
		<u>40,676</u>	<u>-</u>	<u>4,935</u>	<u>45,611</u>	<u>32,293</u>
Future Mission						
Spurgeons College	(1)	2,560	-	-	2,560	-
All Nations Christian College	(1)	2,560	-	-	2,560	2,560
Training Support	(1)	-	2,355	-	2,355	5,935
		<u>5,120</u>	<u>2,355</u>	<u>-</u>	<u>7,475</u>	<u>8,495</u>
Thankoffering & Special Appeal						
Thankoffering	(3)	-	7,411	-	7,411	3,516
Special appeals	(1)	316	-	64	380	2,881
		<u>316</u>	<u>7,411</u>	<u>64</u>	<u>7,791</u>	<u>6,397</u>

The numbers of separate grants paid out to institutions only are disclosed above in brackets. Some single grants are paid in monthly instalments. No support costs are apportioned to the payment of grants to Mission.

HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2010 (continued)

5. Governance

	2010 £	2009 £
Audit fee	3,784	3,143
Legal & Professional Fees	-	2,595
Secretarial	1,412	1,369
	<u>5,196</u>	<u>7,107</u>

6. Total Resources Expended

	Staff Costs £	Premises Costs £	Other Costs £	Total 2010 £	Total 2009 £
Local Ministry	94,580	34,439	82,995	212,014	175,412
National Mission	-	-	16,903	16,903	17,996
World Mission	-	-	45,611	45,611	32,293
Future Mission	-	-	7,475	7,475	8,495
Thankoffering & Appeal	-	-	7,411	7,411	3,516
Special Appeals	-	-	380	380	2,881
Governance	1,412	-	3,784	5,196	7,107
	<u>95,992</u>	<u>34,439</u>	<u>164,559</u>	<u>294,990</u>	<u>247,700</u>

Staff Costs

	2010 £	2009 £
Stipends, Expenses & Wages	81,272	64,937
Social Security Costs	6,903	5,471
Pensions Costs	7,817	6,646
	<u>95,992</u>	<u>77,054</u>

Average Number of Employees

	2010	2009
Ministers	3	1
Youth leader	-	1
Secretary	1	1
Cleaners	2	2
	<u>6</u>	<u>5</u>

No employee earned £60,000 or more during the year.

7. Transactions with Trustees and connected persons

Three pastors were remunerated £63,855 in total during the year according to the relevant agreement with the Charity Commission. An ex-gratia payment of £500 was made to G Williams (trustee) in return for the temporary use of his accommodation by the church (2009: nil). No other remuneration was paid to trustees during the year.

During the year, no deacons claimed travel expenses (2009:£130). Travel and telephone expenses totalling £1381 were reimbursed to Mrs V Fenton, wife of a trustee, in connection with her work as manager of the CAP centre.

HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2010 (continued)

8. Tangible Fixed Assets

Valuation	Freehold Land £	Freehold Buildings £	Fixtures, Fittings & Equipment £	Total £
At 31 December 2009	795,000	1,065,000	246,523	2,106,523
Additions	148,000	222,000	-	370,000
At 31 December 2010	943,000	1,287,000	246,523	2,476,523
Depreciation				
At 31 December 2009	-	63,900	76,457	140,357
Charge for the year	-	21,300	17,007	38,307
At 31 December 2010	-	85,200	93,464	178,664
Net Book Value				
At 31 December 2010	943,000	1,201,800	153,059	2,297,859
At 31 December 2009	795,000	1,001,100	170,066	1,966,166

Freehold Land and Buildings

In March 2007, all freehold land and buildings were surveyed and revalued at current market rates by P K C Wisbey FRICS, IRRV, and on the advice of the auditors values for land and buildings were assessed separately. The church and halls are shown at the lower realistic alternative use value quoted of £800,000. 13/15 Chambers Street, Hertford, currently used as offices and meeting rooms, are now shown at the higher value assigned to them if they were to revert to residential use.

The value of buildings is depreciated over 50 years under FRS15 following the valuation in March 2007. Fixtures, fittings and equipment are depreciated at a rate of 10% per annum on the valuation figure.

In February 2010 a third manse was purchased at a cost of £335,000 and an additional £35,000 of refurbishment costs has been capitalised to give a provisional current value for the manse of £370,000.

All of the above are Functional Fixed Assets of the charity.

9. Debtors

	2010 £	2009 £
Income Tax Recoverable	45,462	64,376
	45,462	64,376

10. Cash at Bank and In Hand

	2010 £	2009 £
Bank Accounts	96,682	444,933
Petty Cash	13	124
	96,695	445,057

11. Liabilities

	2010 £	2009 £
Payroll liabilities	2,215	-
Loans repayable	10,000	22,250
Accruals	3,784	8,596
	15,999	30,846

The greater part of the interest free loans provided for the purchase of the third manse were repaid during the year. The remaining loans are due for repayment by December 2014 at the latest.

HERTFORD BAPTIST CHURCH

Notes to the accounts for the year ended 31 December 2010 (continued)

12. Unrestricted Funds

	Balance	Movement		Transfers	Balance
	1.1.10	Incoming	Outgoing		31.12.10
	£	£	£	£	£
General Church Funds	172,481	255,565	239,774	(70,865)	117,407

13. Designated Funds

	Balance	Movement		Transfers	Balance
	1.1.10	Incoming	Outgoing		31.12.10
	£	£	£	£	£
Thankoffering	2,266	6,800	7,411	-	1,655
Training Support	2,318	4,154	2,355	-	4,117
Special appeals	561	1,371	506	(1,034)	392
Proceeds from sale of fixed assets	185,596	-	-	(185,596)	-
	190,741	12,325	10,272	(186,630)	6,164
Tangible fixed assets	1,966,166	-	38,307	370,000	2,297,859
	2,156,907	12,325	48,579	183,370	2,304,023

The Thankoffering and Special Appeals funds are raised each year for specific causes. The Training Support fund supports individuals training for Christian service through full or part-time courses or on training placements. The Tangible Fixed Assets Fund is set aside to represent the net book value of the property of the church

14. Restricted Funds

	Balance	Movement		Transfers	Balance
	1.1.10	Incoming	Outgoing		31.12.10
	£	£	£	£	£
Manse Appeal	112,505	-	-	(112,505)	-
Baptist societies	2,860	3,436	3,709	-	2,587
Others	-	2,928	2,928	-	-
	115,365	6,364	6,637	(112,505)	2,587

Baptist societies and other funds are ongoing funds held for specific societies, the majority of which are paid out in the course of the year. The Manse Appeal Fund was set up in 2009 to support the purchase of a third manse, and during 2010 was disbursed for this purpose.

15. Analysis of Net Assets Between Funds

	Tangible Fixed Assets	Net Current Assets	Total Assets
	£	£	£
Unrestricted Funds (note 12)	-	117,407	117,407
Designated Funds (note 13)	2,297,859	6,164	2,304,023
Restricted Funds (note 14)	-	2,587	2,587
	2,297,859	126,158	2,424,017

16. Operating lease commitments

At 31 December 2010 there were annual commitments under operating leases expiring in two to five years of £1,457 (2009: £1,457). None of the commitments relate to land and buildings.