

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Details

Status Registered

Legal form Charitable company

Company number [06501705](#)

Registered 2008-07-10

Register [View on the Charity Commission register](#)

Contact

Address South West Baptist Association
Wonford Chapel
36-38 Wonford Street
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EX2 5DL

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Website www.swbaptists.org.uk

Activities

Objects: THE ADVANCEMENT OF THE CHRISTIAN FAITH ESPECIALLY BY THE MEANS OF AND IN ACCORDANCE WITH THE PRINCIPLES OF THE BAPTIST DENOMINATION AS SET OUT FOR THE TIME BEING IN THE DECLARATION OF PRINCIPLE OF THE BAPTIST UNION OF GREAT BRITAIN.

Activities: The SWBA is an umbrella body for many of the Baptist Churches in the South West. SWBA is largely a service organisation, which means that much of our work is "responsive" - meeting the practical needs of our member churches. These are very wide-ranging. In addition, we also undertake an element of more strategic work.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL
- Cornwall
- Devon
- Dorset
- Plymouth City
- Somerset
- Torbay

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£359,917	£451,367	-	-
2023-12-31	£509,890	£406,594	£2,721,384	7
2022-12-31	£279,223	£237,881	-	-
2021-12-31	£254,171	£248,351	-	-
2020-12-31	£216,124	£281,078	-	-

Trustees

Name	Role	Appointed
Rev Christine Fry	Chair	2024-07-07
Iain Douglas Freeland		2022-07-03
Neil Tinson		2024-06-19
REV Nigel Carl Manges		2014-09-17
Rev Barnaby Barron		2024-07-07
Rev Carl Smethurst		2016-02-26
Rev Dr Steve Cosslett		2023-12-06
Rev Michelle Parkman		2024-01-29

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Accounts

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2024

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Objectives and aims

Our Objectives

The objects of the South West Baptist Association (SWBA) are defined in our governing document. The Association's objects ("the Objects") are the advancement of the Christian faith, especially by means and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain (BUGB).

This three-part "Declaration of Principle" forms the basis of understanding for all who belong to the Baptist Union. It was introduced in 1873 with the intent of holding in union Baptists with widely different theological understandings and progressively refined (1904, 1906, and 1938). It is rooted in Jesus' Great Commission (Matthew 28:18-20) with its threefold pattern of authority, baptism, and mission. The first clause of the Declaration focuses on the absolute authority of Jesus Christ, with clause two on baptism into the life of God. Clause three is all about the mission.

SWBA is one of thirteen Associations within BUGB and has a geographical-based focus in the South West of England specifically in Cornwall, Devon, South Somerset, and West Dorset. Within this area, the Association seeks to serve the local member churches, pioneers, and chaplains within the Baptist Family as they seek to grow healthy churches in relationship to God's mission.

Responsive - responding to the needs of our member churches as effectively and efficiently as possible, we seek to facilitate, support and enable their work by walking alongside them, their ministers, and their leadership teams.

Strategic - working on and/or supporting projects that can best be approached by the Association, Sub Committees of churches, or denominations coming together.

Prophetic - seeking to hear what God is saying and speaking a word in season; provoking and challenging our member churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore, our ongoing aims are to:

Continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals.

Continue our involvement in a range of projects which are strategically best undertaken by us rather than a local church, and/or with other Baptist or ecumenical partners.

Positively and proactively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House, where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches.

Provide a range of inspirational, challenging and informative events to encourage, resource and equip our churches and ministers.

Continue to build a sense of wider community amongst the Association churches.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist Churches in our geographical area, which are independent charities. Much of this section and the "Achievements and Performance" section explain the help and support that SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their aims and objectives. No charges are normally made for any of the SWBA services.

The trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver various activities that have benefited the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty, and other needy groups in society. This extends to developing models of caring, good citizenship, and neighbourliness, creating an environment where everyone is valued and listened to, and offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practices, support through times of difficulty and conflict, providing training and resources, and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

ACHIEVEMENTS AND PERFORMANCE

Together, not alone

Networking and support are the core themes which emerge as you read this report, and these are indeed core tasks for us as an Association. In 2024 we made significant progress in various areas of our strategic objectives, both through consolidating existing initiatives and launching new ones.

The appointment of a broader staff team has been a notable success, with SWBA now offering a broad range of well-used training, support and advice services and events across the areas of learning and development, CMD, youth, children & families work, safeguarding, social media & digital, church-planting, as well as support and resources across the wide-ranging demands in life as a church or pioneering community.

Our networks of learners, CYF workers, pioneers, RLMs and others have been visibly strengthened, which each in turn strengthen the future prospects for Baptist-flavoured mission and ministry across the south west in years ahead which is healthy, secure, innovating and flourishing.

Financial matters cannot be ignored, with the Association continuing to function with a significant operational budget deficit. This is an intentional rather than unforeseen deficit, and it's this intentional spending plan which is enabling us to fund such a broad range of support and resourcing, but these are challenging times financially. Finance looms large on the Baptist scene nationally with large amounts of time and energy being put into seeking (and in due course agreeing) workable and sustainable arrangements for all the organisations within our Baptist Union. 2025-26 is expected to be a key period in these conversations, and we will continue to participate and play our part in seeking the right solutions, in faith, for all.

With this in the background it feels like a time of shifting sands, of uncertainty, and of waiting. Our team continue to work with enthusiasm and energy to serve our SWBA family, always inspired and encouraged firstly by the tireless work we see, serving communities across the south west, preaching the ageless, living gospel in word and in action, and secondly by the very real sense of connection and community amongst our churches, workers and pioneering projects. Community is alive and well across SWBA with our clusters and other groups and networks collaborating, praying together, journeying together, in our shared mission to bring, and live out, the love of Christ, across our beautiful region.

As you read, I wonder if there is something you could do, or something you could attend, in the coming year, which would support, equip or resource you, and also strengthen your sense of being part of the SWBA community.....?

Chris Fry

Chair of Trustees

A primary focus has been the support of churches and ministers throughout the year. We have benefited from the appointment David Sheldon as Association Secretary to assume the responsibility for the updating of all our policies and serve as the data protection officer. This has released Nigel to devote more time ministering to churches and ministers, as well as fulfilling his role in the management of the office. He has also been able to address the day-to-day enquiries of churches and ministers, including HR employment, trust issues, and sources of legal support and constitutional clarity. To facilitate Nigel's role, a Ministry Group comprising ministers has continued to serve both as a resource and as an accountability group. This group has benefited from Julia Henley as Chair, and in a year where Project Violet (a national project looking at women in ministry) has been a focal point, the group has collaborated effectively in implementing and promoting the findings. The ministry work is further supported by Network ministers, each with a specific geographic responsibility. There are two Cluster ministers in each area, enabling both strategic development and pastoral support.

The nature of ministry is unpredictable, and throughout 2024, it has encompassed the following responsibilities:

- " Supporting churches and ministers affected by breakdown of relationships between church leaders and members
- " Providing care for ministers who have had to prematurely conclude their ministries due to health issues
- " Offering support to ministers and their spouses facing serious illnesses, both physical and mental, as well as bereavement
- " Administering ministerial disciplinary measures
- " Providing general pastoral care to ministers and offering encouragement
- " Facilitating leadership training for church leadership teams
- " Addressing financial difficulties
- " Guiding individuals exploring ministry and assisting churches in seeking new ministers
- " Overseeing newly accredited ministers
- " Participating in the Ministerial Recognition Committee
- " Supporting the Safeguarding officer for the Association

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES for the Year Ended 31 December 2024

" Being involved in teaching of the Pathways programme

The appointment of ministers to churches has been a contentious issue nationally. Nigel has been involved in a national group to create a more efficient system which will hopefully work better for all. In this year we have enabled the settlement of several ministers but are also aware of the financial restraints on churches and the need for more Recognised Local Ministers or part-time ministers.

Nigel Manges continues to represent the South West Baptist Association (SWBA) on the Board of Governors for Taunton School, where Nigel chairs the Churches Advisory Panel, as well as serving on the Churches Together in Somerset Leadership Team and supporting a variety of chaplains.

SWBA has been walking alongside churches who are looking at how to repurpose their building or develop new ministries and SWBA is offering support, vision and practical guidance.

Nationally, this year has been marked by a flurry of activity, encompassing structural and financial assessments, as well as discussions around Ministerial Rules. We have successfully supported churches and ministers through these developments.

As we look to the future we are looking at new ways to train and encourage leaders and will continue to work through the findings of Project Violet. 2025 is also a year of change for staff, with David Sheldon retiring (April 25) and Kathy Browne (who has served us well for many years) standing down. We look forward to a new team member joining the team later in 2025 who will cover both previous roles.

Nigel Manges
Regional Minister - Ministry

Our Home Mission Community has grown in strength over the past year with various members contributing towards the life of the wider Association. Our staff team have continued to conduct targeted visits to support those benefiting from grants, reinforcing our commitment to grassroots missional engagement. The re-launch of our termly Pioneers Gathering has re-established vital networking and training opportunities following its suspension during COVID-19, contributing to a more vibrant community. Despite uncertainties related to future funding streams and Home Mission giving, we have begun preliminary planning for promotional materials to be developed in coming years. We are already exploring innovative approaches to create supplementary funding streams through new collaborations and donations, with the aim of diversifying our resources and funding streams so we can sustain our mission objectives.

A key activity this year has been an Association-wide 'Church Planting & Evangelism' training day. It was attended by over 100 participants representing each of the counties within our geographical boundaries. Speakers for the day came from both the South West of England and further afield, and seminar notes and video presentations from the day can be accessed as an ongoing resource here - <https://www.swbaptists.org.uk/blog/2024/10/02/mission-evangelism-church-planting-day-conference-2024/>

The day received very positive feedback and there are plans for follow-up meetings and further training events in the coming years.

Our partnerships with external organisations have continued to thrive. The INVEST Internship Scheme, supported by South West Youth Ministries, continues across the Association, fostering new generations of church leaders. The INVEST scheme has now been extended so that our Pathways training courses will become a further option for those seeking a two-year Leadership Development programme. Collaborations with Plymouth University Medical School, Bristol Baptist College, and The Fuelcast film production company have enhanced our community engagement and creative outreach, resulting in projects such as a new web-based resource for churches in Plymouth developed by Plymouth medical students collaborating with Association staff who acted as local 'Advocates', and the 'Change Makers' social justice film initiative, collaborating with The Fuelcast team. Looking ahead, we remain committed to supporting the mission activities of our chaplains, pioneers, and local churches, including gathering the leaders of our larger churches to further explore church planting opportunities. We intend to strengthen our collaboration with national Baptist initiatives such as 'Everyone, Everywhere,' to broaden our impact and fulfil our strategic aims in the coming year.

Carl Smethurst
Regional Minister - Mission

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

Throughout 2024 I have continued to build a network of those working with children, young people and families across the region, both employed and volunteers. It has been a continual surprise and joy to find brilliant pockets of CYF work and enthusiasm in a variety of places. Regular CYF Zoom lunches, individual meetups and attendance at CYF events and training have helped to build these connections.

The contact and questions from churches & pioneering settings continues to be varied. These include practical queries, all stages of recruitment and employment questions, specific concerns or general principles for working across the ages of CYF in a mixture of settings and sizes. This had led to a series of training on Additional Needs and Neurodiversity being offered at a discounted rate to those in the SWBA by Mark Arnold (Urban Saints), with fully booked sessions on most occasions. The plan is to offer more of this next year. It was also a real privilege to initiate the Team Management (HR) training for church leaders and pioneers. I also facilitated the Church Leaders Parenting Course earlier in the year and have enjoyed speaking at both whole church and youth events. The interest in and passion for CYF at the SWBA Mission Training, was also really inspiring to see.

Satellites Youth Festival was a highlight of the year, with a SWBA group made up of 6 churches and 50 youth and leaders. It was amazing to see the young people making new friends, whilst having the best time exploring their faith - and it stayed mainly dry too! We are planning to run the SWBA group again in 2025. It was a wonderful example of the joy of teamwork, something that is so vital in the South West. The SWBA group were a strong presence at the National Baptist Meet-Up at Satellites which was co-hosted by us. It was also great to support and connect with the many churches who were at Spree South West in June. With the ever-growing numbers at Spree I am planning to return next year!

I represent the SWBA in several places: the BU CYF Round Table; South West Youth Ministries; South West C&Y Advisors Ecumenical Network; Youthscape; LINX Torbay; and Devon Christian Youth Camps. I also represent the BU on the Children's Ministry Network (CMN) for Churches Together in Britain and Ireland. This year has been significant for the CMN in putting together and building the Children's Ministry Essentials Course.

The Youth Essentials Course has continued to be an important part of the year with another 2 courses running in 2024. The first was monthly in the evenings and the 2nd a weekly course which ran during the day. The course is aimed at anyone, including Ministers, CYF workers & volunteers, who has an interest in working with young people. The course continues to attract a mixture of attendees and receives positive feedback.

The year has been peppered with a CYF leaders joint retreat with the Southern Counties Association, the National Youth Ministry Weekend, the Christian Youth Work Consortium Day and The Centre for Children, Youth and Mission's 'Taking the Pulse' report day. All of which were important places to be aware of current developments and trends nationally to feed back into both our Association and Union. Next year, I also plan to look at more specifically at options focussing on Children's Ministry.

The numbers of those going into CYF training continues to be low and therefore recruitment can also be a challenge. However, the positive side of this is that several contexts are looking more at intergenerational church and that more people are entering CYF leadership at later stages in life. In response to this, and those working in CYF roles often moving quickly to a different profession or Ministry, next year I am looking to work with SWYM on a more joined up approach to supporting and providing continual professional development for CYF workers in the South West.

It is amazing to hear of the stories of children, youth and families being brought into their communities, with God's love and truth being shared with them in relevant and practical ways through our churches and pioneer settings. My prayer moving forward is that this continues to grow, and it truly is my privilege to be a small part of this!

Glenda Chadwick-Down
Children, Youth & Families

The SWBA Learning Community aims to create a culture of learning, thinking and reflection which will support and equip our ministers and churches for ministry and mission in today's world and the particular contexts to which they are called.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

2024 saw the last few students complete the old Prepare, Feed, Sustain (PFS) programme - congratulations to them! In September PFS was replaced with 'Pathways' - a comprehensive programme of training and formation designed to offer an introduction to the basic skills and knowledge needed for different forms of ministry. Subjects covered range from theology, doctrine and biblical studies to mission, pastoral care, preaching, Baptist history and leadership. These are all taught by experienced local theologians and practitioners, and we are immensely grateful for the insight, wisdom and knowledge that they have shared. Alongside the academic element students are encouraged to reflect on their own spiritual formation, discipleship and growth with God. Anyone is welcome to join for individual modules, or to sign up for the Leadership Development track and complete the full programme.

The Pathways programme also forms the basis for the training and formation offered to candidates for Recognised Local Ministry (RLM) - a new category of ministers introduced by the Baptist Union in 2023. Recognised Local Ministry is for those who have a call to leadership or ministry in their church or mission community, but for whom full accreditation is not possible or appropriate at this time. We are delighted to currently have five RLM students on the programme, with interviews for more taking place in the summer of 2025.

Our Learning Community Co-ordinator, Rev James Henley, has continued to work closely with Bristol Baptist College, and in particular the Exeter Hub, to help individuals and churches discern God's calling into ministry in its various forms and work out the best route for them. This has included visiting our ministers' clusters to hear some of the challenges and needs in our churches, as well as one to one conversations with a number of individuals. As an Association we are aware that the ways in which people engage with training, formation and accreditation are changing. We are keen to keep listening and be adaptive to ensure that the programmes and processes offered continue to serve the needs of our churches.

Finally, our Continuing Ministerial Development programme aims to give ministers space to continue to learn, reflect, share and grow in their own discipleship. Highlights from the programme in 2024 included a day with Rev Dr Ruth Moriarty thinking about church meetings and discernment, a two day course with Rachel Stone on HR and team management in churches, the Whitley Lecture with Rev Dr Tim Judson, and a book group thinking about how churches might engage in local politics on behalf of their communities. We were also delighted to be involved in helping organise and support the first ThinkFaith Conference - an ecumenical day conference featuring a number of theologians from across Devon and Cornwall. These were all excellent times of stimulating discussion and thinking together. The hope is that 2025 will see all of these programmes continue to expand and develop as we seek to grow in our knowledge of God and serve him together across our region.

James Henley
Learning Community Coordinator

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES for the Year Ended 31 December 2024

FINANCIAL REVIEW

The accounts show a deficit for the year of £111,089 (2023: surplus £137,583). This deficit was in line with budgetary expectations although both income and expenditure were higher than expected. Our share of the Home Mission donations received from the churches across the country increased by £25,682. We received the proceeds of a closed of £43,152. There was an investment valuation reduction of £19,640. Consequently reported income was 3359,918. Expenditure was £451,367, £44,773 more than in 2023. This is largely due to the size of the team and the amount of activity being undertaken.

A five-year budget model has been developed by the Board to demonstrate the financial viability of running planned deficits over several years. Budgets for future years show the charity operating at an annual deficit of more than £100,000. The deficit for 2024 was covered in 2023. We receive regular income through the home mission grant, so we only seek to maintain liquid reserves of around £75,000 which represents approximately two months of expenditure. Due to an unexpected cash surplus in 2023 we have increased our short term bank balances. This creates current assets which are greater than our cash holding policy but sufficient to cover the impact of the planned 2025 deficit which means we expect there will be no need to draw down from our investment portfolio during the coming year. While these contribute to the income of the Association a proportion of the surplus cash not required for immediate expense cover is to be invested in a COIF account providing higher interest returns.

The trustees are intending to see through the five-year model, with a review in 2027. When and if cash reserves are used up, the Association has significant reserves in investments and property on which it can draw.

Reserves policy and practice

The reserves reported in the balance sheet are £2,610,295 (2023: £2,721,384). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £5,768 in the Stronger Together Mission Fund, the balance of funds as set out in note 17 of £2,473,828 are unrestricted. However, these reserves are not all available to be spent. £873,951 represents the charity office and two properties provided for the occupation of the regional ministers, after allowing for the restricted reserve which was also used to purchase a minister's home. We did own a property which was let to an Association church. This property was sold in 2024.

This leaves an unrestricted general fund of £1,364,877 This includes a property currently valued at £375,000 let on a short-term tenancy arrangement which contributes to the income of the Association. The netbook value of a motor vehicle and office fixtures and equipment is £3,629 and we have loans to churches repayable in up to 10 years of £133,445. If these are excluded, and after allowing for the cash balances reported above then the charity has investments of £669,207 of free reserves which enables the charity to proceed with deficit budgets over the next 5 years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As mentioned above the Association is one of thirteen within the Baptist Union of Great Britain. SWBA is governed by its own Memorandum & Articles of Association and has its Board of Trustees which includes up to three senior Staff Members. As a membership body, the primary focus is to seek to serve our member churches within the South West ensuring we are listening to their needs in fulfilling their mission.

Induction and Training of Trustees

New trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its trustees. Where the trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures, and personnel of SWBA, and the role of the SWBA Board of Trustees.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

1. Setting and maintaining vision, mission, and values, developing short, medium, and long-term strategy, reviewing, and assessing whether goals are being achieved.
2. Working with, supporting, and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management.
3. Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes, and managing resources to maximise potential.
4. Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to, and that accounts and annual reports are published in accordance with approved guidelines
5. Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The serving Staff Leadership Team in 2024 was Rev Nigel Manges, Regional Minister-Ministry and Rev Carl Smethurst, Regional Minister-Mission.

The Chairman, Vice Chair and Honorary Treasurer are nominated by the Board and elected by the AGM for a term of three years. Other places on the Board (up to an additional twelve Trustees) are nominated by the Board or by any member church. Nominees are elected at the AGM for a term of three years. There are no external or additional persons or bodies who are entitled to appoint Trustees.

The Board has three Working Groups that oversee specific areas of work. The Support Services Group oversees matters relating to Association properties, finance, safeguarding, office operations, and HR. The Ministry Group focuses on matters relating to ministry, accreditation, pastoral care, newly accredited ministers, and safeguarding. The Mission Group oversees all aspects of the mission, including Home Mission grants, pioneers and pioneering work, and church planting. Each Group reports to the full Board on matters discussed and key decisions are taken together as a whole Board. The Regional Ministers are accountable to their relevant Group, creating positive and supportive oversight of their areas of work. Significant decisions of policy or strategy, or decisions with significant financial implications, remain the responsibility of the full Board, with the day-to-day work of the Association being delegated to the staff team.

Once a year, all member churches are invited to a general meeting (AGM) where reports are given on the progress and activities undertaken by the Association. This is an opportunity for members to raise questions and give input to the work of the Association. New churches wishing to join the Association are presented to the existing members at this meeting, along with a report from the Trustees and confirmation that BUGB is also happy to receive the church into membership at the same time.

Election and retiral of Trustees also occur at the AGM; people who are in membership at one of the Association churches may express an interest in becoming a Trustee. A discerning process occurs over a period of several months, and following any appropriate due diligence the person will be appointed to the Board in the intervening period between then and the next AGM when they are eligible for election by the membership. Member churches have an opportunity also to raise matters.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees maintain a Risk Register, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records, and financial fluctuations. The Register assesses each risk in terms of significance and likelihood and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Register was fully reviewed by the Trustees in March 2024. The Support Services Sub Committee is responsible for reviewing risks at intervals based on the combination of impact and likelihood and for bringing to the Trustees' attention any significant additional risks that might be identified..

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel
36-38 Wonford Street
Exeter
EX2 5DL

Trustees

I Freeland
R Dymond (resigned 7.7.24)
R P Carne Treasurer (resigned 7.7.24)
Revd C Fry Chair (appointed 7.7.24)
Revd N C Manges Regional Minister-Ministry
Revd C Smethurst Regional Minister-Mission
Revd J A Henley (resigned 31.12.24)
S P Dengate (resigned 7.7.24)
A C Male
Revd G C Graham
Revd Dr S Cosslett
Revd M Parkman (appointed 29.1.24)
Revd B Barron (appointed 7.7.24)
Revd N Lear (appointed 10.6.24)
N Tinson (appointed 19.6.24)

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister : Ministry) and Revd Carl Smethurst (Regional Minister :Mission).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ian Barrett FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Solicitors

Clarke Willmott,
Blackbrook Gate
Blackbrook Park Avenue
Taunton TA1 2PG

Advisers

Insurance- Fidelity Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments-Irvine Financial services Ltd, Bridgewater House, The Square, Barnstaple EX32 8LS

Property- AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT
- Baptist Union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

Bankers- CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Approved by order of the board of trustees on 15 May 2025 and signed on its behalf by:

Revd C Fry - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

1 September 2025

SOUTH WEST BAPTIST ASSOCIATION

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	308,841	650	309,491	451,532
Investment income	3	30,899	-	30,899	38,854
Other income		19,527	-	19,527	19,504
Total		359,267	650	359,917	509,890
EXPENDITURE ON					
Charitable activities	4				
Association activities		432,259	1,000	433,259	396,695
Other		18,108	-	18,108	9,899
Total		450,367	1,000	451,367	406,594
Net gains/(losses) on investments		(19,640)	-	(19,640)	34,287
NET INCOME/(EXPENDITURE)		(110,740)	(350)	(111,090)	137,583
RECONCILIATION OF FUNDS					
Total funds brought forward		2,584,567	136,817	2,721,384	2,583,801
TOTAL FUNDS CARRIED FORWARD		2,473,827	136,467	2,610,294	2,721,384

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	878,919	131,049	1,009,968	1,251,723
Investments					
Investments	12	669,207	-	669,207	688,856
Investment property	13	375,000	-	375,000	375,000
		1,923,126	131,049	2,054,175	2,315,579
CURRENT ASSETS					
Debtors	14	186,654	-	186,654	186,799
Cash at bank		384,193	5,418	389,611	225,013
		570,847	5,418	576,265	411,812
CREDITORS					
Amounts falling due within one year	15	(20,146)	-	(20,146)	(6,007)
NET CURRENT ASSETS		550,701	5,418	556,119	405,805
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,473,827	136,467	2,610,294	2,721,384
NET ASSETS					
		2,473,827	136,467	2,610,294	2,721,384
FUNDS					
	16			2,473,827	2,584,567
Unrestricted funds				136,467	136,817
Restricted funds					
TOTAL FUNDS				2,610,294	2,721,384

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued

31 December 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2025 and were signed on its behalf by:

C Fry - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Baptist Union-Grant	206,926	181,245
Donations	26,040	25,042
Legacies	500	48,854
Church closure donations	43,152	167,211
Donated services and facilities	600	-
Contributions to salary costs	32,273	29,180
	<u>309,491</u>	<u>451,532</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	6,431	18,082
Interest and dividends	23,104	19,408
Loan interest	1,364	1,364
	<u>30,899</u>	<u>38,854</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Association activities	<u>310,870</u>	<u>116,513</u>	<u>5,876</u>	<u>433,259</u>

5. GRANTS PAYABLE

	2024	2023
	£	£
Association activities	<u>116,513</u>	<u>100,169</u>

All grants were payable to institutions this year and in 2023.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

6. SUPPORT COSTS

	Governance costs
	£
Association activities	
	<u>5,876</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation - owned assets	6,755	9,899
Deficit on disposal of fixed assets	11,352	-
	<u>18,107</u>	<u>9,899</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, and pension costs have been paid in respect of the following trustees:

	2024	2023
Nigel Manges	47,030	41,545
Carl Smethurst	47,030	41,545

Included in these figures are pension costs of:

	2024	2023
Nigel Manges	4,478	2,898
Carl Smethurst	4,478	2,898

Accommodation costs of £3,655 were paid for Nigel Manges and £4,036 for Carl Smethurst (2023: £3,514 and £3,526 respectively).

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

Trustees' expenses

Reimbursed travel, subsistence and car running expenses have been paid to Nigel Manges and Carl Smethurst totalling £15,279. In 2023 a total of £16,997 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £727 to three other trustees (2023: £1,533 to two other trustees).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	165,286	150,059
Social security costs	25,244	24,036
	<hr/>	<hr/>
	190,530	174,095
	<hr/> <hr/>	<hr/> <hr/>

The average monthly number of employees during the year was as follows:

	2024	2023
Pastoral	2	2
Administration	2	2
Pastoral support	3	3
	<hr/>	<hr/>
	7	7
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	450,982	550	451,532
Investment income	38,854	-	38,854
Other income	19,504	-	19,504
	<hr/>	<hr/>	<hr/>
Total	509,340	550	509,890
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Association activities	396,695	-	396,695
Other	9,899	-	9,899
	<hr/>	<hr/>	<hr/>
Total	406,594	-	406,594
	<hr/>	<hr/>	<hr/>
Net gains on investments	34,287	-	34,287
	<hr/>	<hr/>	<hr/>
NET INCOME	137,033	550	137,583
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,447,534	136,267	2,583,801
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	2,584,567	136,817	2,721,384
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2024	1,240,000	24,158	22,300	1,286,458
Disposals	(235,000)	-	-	(235,000)
At 31 December 2024	1,005,000	24,158	22,300	1,051,458
DEPRECIATION				
At 1 January 2024	-	15,564	19,171	34,735
Charge for year	-	3,626	3,129	6,755
At 31 December 2024	-	19,190	22,300	41,490
NET BOOK VALUE				
At 31 December 2024	1,005,000	4,968	-	1,009,968
At 31 December 2023	1,240,000	8,594	3,129	1,251,723

Cost or valuation at 31 December 2024 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2022	1,005,000	-	-	1,005,000
Cost	-	24,158	22,300	46,458
	1,005,000	24,158	22,300	1,051,458

The Freehold properties were professionally valued in February 2022 and this valuation has been used as the fair value at 31st December 2024.

12. FIXED ASSET INVESTMENTS

	2024 £	2023 £
Shares	664,497	684,146
Other	4,710	4,710
	669,207	688,856

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2024	684,146
Revaluations	(19,649)
	<hr/>
At 31 December 2024	664,497
	<hr/>
NET BOOK VALUE	
At 31 December 2024	664,497
	<hr/> <hr/>
At 31 December 2023	684,146
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2024 is represented by:

	Listed investments £
Valuation in 2024	664,497
	<hr/> <hr/>

Investments (neither listed nor unlisted) were as follows:

	2024 £	2023 £
At 1st January and 31st December 2020	4,710	4,710
	<hr/> <hr/>	<hr/> <hr/>

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2024 and 31 December 2024	375,000
	<hr/>
NET BOOK VALUE	
At 31 December 2024	375,000
	<hr/> <hr/>
At 31 December 2023	375,000
	<hr/> <hr/>

Fair value at 31 December 2024 is represented by:

	£
Valuation in 2022	375,000
	<hr/> <hr/>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Memorial Loan Fund- Loans to churches	78,545	90,012
Loan to member church	73,183	89,547
Other debtors	34,926	7,240
	<u>186,654</u>	<u>186,799</u>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £67,078 (2023: £78,545).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £66,367 (2023: £85,455).

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	<u>20,146</u>	<u>6,007</u>

16. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	Transfers between funds	At 31.12.24
	£	£	£	£
Unrestricted funds				
General fund	1,408,758	(105,040)	99,359	1,403,077
Tangible Fixed Asset Fund	873,951	-	-	873,951
Mission Property Fund	235,000	-	(235,000)	-
Axe Valley Mission and Ministry Support Fund	66,858	(5,700)	-	61,158
Memorial Loan Fund	-	-	135,641	135,641
	<u>2,584,567</u>	<u>(110,740)</u>	-	<u>2,473,827</u>
Restricted funds				
Capital Project Fund (Sherborne) Stronger Together	131,049	-	-	131,049
	<u>5,768</u>	<u>(350)</u>	-	<u>5,418</u>
	<u>136,817</u>	<u>(350)</u>	-	<u>136,467</u>
TOTAL FUNDS	<u>2,721,384</u>	<u>(111,090)</u>	-	<u>2,610,294</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	359,267	(444,667)	(19,640)	(105,040)
Axe Valley Mission and Ministry Support Fund	-	(5,700)	-	(5,700)
	<u>359,267</u>	<u>(450,367)</u>	<u>(19,640)</u>	<u>(110,740)</u>
Restricted funds				
Stronger Together	650	(1,000)	-	(350)
	<u>650</u>	<u>(1,000)</u>	<u>-</u>	<u>(350)</u>
TOTAL FUNDS	<u><u>359,917</u></u>	<u><u>(451,367)</u></u>	<u><u>(19,640)</u></u>	<u><u>(111,090)</u></u>

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	1,338,583	70,175	1,408,758
Tangible Fixed Asset Fund	873,951	-	873,951
Mission Property Fund	235,000	-	235,000
Axe Valley Mission and Ministry Support Fund	-	66,858	66,858
	<u>2,447,534</u>	<u>137,033</u>	<u>2,584,567</u>
Restricted funds			
Capital Project Fund (Sherborne) Stronger Together	131,049	-	131,049
	<u>5,218</u>	<u>550</u>	<u>5,768</u>
	<u>136,267</u>	<u>550</u>	<u>136,817</u>
TOTAL FUNDS	<u><u>2,583,801</u></u>	<u><u>137,583</u></u>	<u><u>2,721,384</u></u>

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	442,482	(406,594)	34,287	70,175
Axe Valley Mission and Ministry Support Fund	66,858	-	-	66,858
	<u>509,340</u>	<u>(406,594)</u>	<u>34,287</u>	<u>137,033</u>
Restricted funds				
Stronger Together	550	-	-	550
	<u>509,890</u>	<u>(406,594)</u>	<u>34,287</u>	<u>137,583</u>
TOTAL FUNDS	<u><u>509,890</u></u>	<u><u>(406,594)</u></u>	<u><u>34,287</u></u>	<u><u>137,583</u></u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day by day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Axe Valley Ministry and Mission Support Fund

The donation of £66,858 received following the closure of Seaton Baptist Church has been set up as a designated reserve to support ministry and mission in the Axe Valley region.

The Stronger Together Mission Fund

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association.. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2024

16. MOVEMENT IN FUNDS - continued

The Pension Reserve was an amount that the trustees had committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. As explained in note 16 as there is no longer a deficit on the scheme this reserve has been written back. The Association is also a member of the scheme and its own deficit is reported in note 16..

17. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2024

This fund is administered by the Regional Minister for Ministry for the South West Baptist Association, there were no financial transaction between SWBA and the Pastoral Fund. Donations and interest £101.84 (2023: £224.30) benevolent payments of £220 (2023: £275.75) were made. The balance at 31st December was £5402.11 (2023: £5520.27).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2023: nil) and no payment was made (2023 :£nil). The balance at 31st December was £380.27 (2023: £380.27)

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2023: nil), benevolent payments were made £624.75 (2023:£2515.75) Also monies out were bank charges of £60 (2023: £60) The balance at 31st December was £14759.71 (2023: 15444.46).

The total of Pastoral Funds combined: £ 20542.09

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	206,926	181,245
Donations	26,040	25,042
Legacies	500	48,854
Church closure donations	43,152	167,211
Donated services and facilities	600	-
Contributions to salary costs	32,273	29,180
	<hr/>	<hr/>
	309,491	451,532
Investment income		
Rents received	6,431	18,082
Interest and dividends	23,104	19,408
Loan interest	1,364	1,364
	<hr/>	<hr/>
	30,899	38,854
Other income		
Preaching fees and other income	4,680	6,265
Courses	4,361	488
Ministers' conference	10,486	12,751
	<hr/>	<hr/>
	19,527	19,504
Total incoming resources	359,917	509,890
EXPENDITURE		
Charitable activities		
Salaries and employment costs	165,286	150,059
Staff property and reimbursed expenses	25,244	24,036
Consultancy	22,033	17,649
Cluster support	14,688	16,610
Travel expenses (not ministerial)	6,246	7,019
Property costs	20,268	6,553
Events	22,459	17,763
Office costs	12,527	10,257
Printing, stationery, postage and telephone	2,330	1,742
Property costs (Wonford)	11,854	8,360
Training	1,271	1,844
Internship support	5,000	12,500
Sundry expenses	1,664	7,890
Grants to institutions	116,513	100,169
	<hr/>	<hr/>
	427,383	382,451

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2024

	2024 £	2023 £
Charitable activities		
Other		
Fixtures and fittings	3,627	3,627
Motor vehicle depreciation	3,129	6,272
Loss on sale of tangible fixed assets	11,352	-
	<u>18,108</u>	<u>9,899</u>
Support costs		
Governance costs		
Legal & professional fees	4,240	12,620
Trustee costs	1,516	1,444
Bank charges	120	180
	<u>5,876</u>	<u>14,244</u>
Total resources expended	<u>451,367</u>	<u>406,594</u>
Net (expenditure)/income	<u>(91,450)</u>	<u>103,296</u>

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Accounts

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2023

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 21 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Objectives

The objects of the South West Baptist Association (SWBA) are defined in our governing document as the advancement of the Christian faith, especially by means of and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain (BUGB).

This three-part "Declaration of Principle" forms the basis of understanding for all who belong to the Baptist Union. It was introduced in 1873 with the intent of holding in union Baptists with widely different theological understandings and progressively refined (1904, 1906, and 1938). It is rooted in Jesus' Great Commission (Matthew 28:18-20) with its threefold pattern of authority, baptism, and mission. The first clause of the Declaration focuses on the absolute authority of Jesus Christ, with clause two on baptism into the life of God. Clause three is all about the mission.

SWBA is one of thirteen Associations within BUGB and has a geographical-based focus in the South West of England specifically in Cornwall, Devon, South Somerset, and West Dorset. Within this area, the Association seeks to serve the local member churches, pioneers, and chaplains within the Baptist Family as they seek to grow healthy churches in relationship to God's mission.

Our Aims

To help ensure that our activity is focused on achieving our objectives and that our resources are consistently applied, the Trustees have identified the following strategic aims:

- Responsive – responding to the needs of our member churches as effectively and efficiently as possible, we seek to facilitate, support and enable their work by walking alongside them, their ministers, and their leadership teams.
- Strategic – working on and/or supporting projects that can best be approached by the Association, Sub Committees of churches, or denominations coming together.
- Prophetic – seeking to hear what God is saying and speaking a word in season; provoking and challenging our member churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore, our ongoing aims are to:

- Continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals.
- Continue our involvement in a range of projects which are strategically best undertaken by us rather than a local church, and/or with other Baptist or ecumenical partners.
- Positively and proactively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House, where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches.
- Provide a range of inspirational, challenging, and informative events to encourage, resource, and equip our churches and ministers.
- Continue to build a sense of wider community amongst the Association churches.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

For I know the plans I have for you declares the Lord. Plans to prosper you and not to harm you, plans that give you hope and a future. (Jeremiah 29 v11)

Whether you are a horticulturist, an occasional gardener or someone who just appreciates the beauty around them the seasonal change is something we all will observe within a year. The biting periods of winter emerging to an awakening of nature into spring followed by the bloom of summer and the glorious autumn colours. Seasons shape our year and shape the pattern of our lives. Sometimes it can be hard to determine where one season starts, and one season ends.

For Jeremiah and the people of Israel despite this great promise of assurance from God for his people they were about to enter a period of winter, of captivity and exile. But God's promise was steadfast and his assurance secure. God's people would return to Jerusalem and God's temple and the city walls would be restored.

To some extent our Association life has been through a seasonal change. When the Trustees and SWBA Team met in 2020 for the first of what would be several Away Days we stopped to listen, discern, and pray through what God was asking of us. Through this discerning and praying the Trustees took the decision to invest in the SWBA Team growing and developing the support to you, our church membership who make up the body of South West Baptist Association.

To support this growth the Trustees took the bold decision to set a five-year budget deficit to finance this. 'Bold' because at the time the income had been trailing the expenditure for several years. As you look at the accounts for the year ending 2023 you may sense an echo of Hudson Taylor's remark that 'God's work done in God's way will never lack God's supply'.

Alongside our faithful perennials Rev Carl Smethurst (Regional Minister – Mission) and Rev Nigel Manges (Regional Minister – Ministry) working across the region and Kathy Browne (Administrator) and Phil Hindle (Finance Officer) working at Wonford Street we now have some new bedding frames established to enable the Association to grow: Kath Needham (Safeguarding Lead), Rev Glenda Chadwick-Down (Children Youth and Families Enabler) and Rev James Henley (Learning Coordinator).

We have also added two more team members into our Support Services area in the last twelve months with Charlie Clayton joining as Media & Communications Lead and David Sheldon as Association Secretary. So, from a Staff Team of four in 2021 we are now a team of nine serving across the three areas of Ministry, Mission and Support Services all focused on helping and resourcing you as Association Members.

We have also become more intentional about the role of Cluster Ministers. We now have eleven Cluster Ministers in place to support the Regional Ministers and your church membership as you develop your own plans for Mission and Ministry. All of this is to help support you and your churches in your ministry and mission in the South West. We are Stronger Together and need each other as encouragers to spur one another on.

From our Ministry Retreat and our Gatherings over the last few years we have also seen several of you feel called to serve your Association as a Trustee and at the 2023 AGM we welcomed Rev Glen Graham back on to the Board. We also appointed Rev Michelle Parkman and Rev Steve Cosslett at the end of the year to be Trustees. Both Michelle and Steve are Chaplains and help to broaden the perspectives of the Trustees in terms of our ministry and mission focus.

So, as you read through this year's Annual Report on your Association's life, we trust that you will be encouraged in your work here in the South West of England. Whatever season you might feel you are in at this time be encouraged as we hold out the word of life to this generation and know also that the desire of the Trustees and Staff Team at SWBA is to support and encourage you in your labours and rejoice with you in seeing the harvest brought home.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist Churches in our geographical area, which are independent charities. Much of this section and the "Achievements and Performance" section explain the help and support that SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their aims and objectives. No charges are normally made for any of the SWBA services.

The trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver various activities that have benefited the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty, and other needy groups in society. This extends to developing models of caring, good citizenship, and neighbourliness, creating an environment where everyone is valued and listened to, and offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practices, support through times of difficulty and conflict, providing training and resources, and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

SWBA activities in 2023

In order to achieve our ongoing aims, we divide our work into the four key areas of Ministry, Mission, Learning and Children, Youth and Families.

Ministry

This has been a year of continuing support of churches and ministers as they move on from the last couple of years, adjusting to the pandemic and subsequent problems. For the first ¾ of the year Nigel Manges continued in the interim role of Data Protection Officer as well as taking responsibility for the updating of all policies. His role also included management of the office and dealing with the day-to-day enquiries of the churches and ministers, such as HR employment, Trust issues and where to get legal support and constitutional clarity (this list is not exhaustive). The appointment of David Sheldon as the Association Secretary has relieved Nigel of these responsibilities, allowing him to return to his primary role in supporting churches and ministers through our strategic aims.

To enable this to happen there is a 'Ministry Group' of ministers who help in the support of church and assist in being an accountability group. The work is also supported by Network ministers who have a geographic responsibility. To make this more effective the SWBA has doubled the number of Network ministers to enable strategic development as well as pastoral response.

The nature of ministry is unpredictable and through 2023 it has involved supporting churches and ministers through:

- Breakdown in relationships between church leaders
- Breakdown in marital relationships
- Care for ministers who have had to conclude ministry prematurely because of ill health
- Care of ministers and spouses with serious illness, (physical and mental) and bereavement
- Ministerial disciplinary
- General pastoral care of ministers and being an encourager
- Leadership training for church leadership teams
- Navigating financial difficulties
- Guiding individuals exploring ministry and churches seeking new ministers
- Overseeing the Newly Accredited Ministers
- Being involved in the Ministerial Recognition Committee

Settlement of ministers to churches has been problematic and Nigel Manges has been on a national review group to look at how a better system might be developed to aid a more effective process.

Nigel Manges and Carl Smethurst continue to represent the SWBA on BU Council and Core Leadership Meetings. Nigel Manges also represents the SWBA at the Regional Team Leaders and Settlement meetings. Nationally this has been a busy year looking at structure and finance as well as proposed changes to Ministerial Rules.

Nigel has continued to represent the SWBA and the Baptist Union on the Board of Governors for Taunton School, chairing the Churches Advisory Panel.

A good relationship has continued with Plymouth University Medical department and a community project. The project involved looking at how the church and NHS could work together in Rural areas to deliver medical health hubs. The students all passed their assignment. Carl Smethurst has taken on a project for 23-24.

The SWBA has seen one church closure and 'palliative care' and support has been given and we have been encouraged to see members joining and supporting other fellowships. Some churches are looking at how to repurpose their building and the SWBA is offering support, vision and practical guidance.

As we go forward, we plan to develop our Justice Hub and begin a course to enable churches to become more involved in Justice issues. We also want to encourage church networks to develop a strategy to be more supportive of each other and grow in an awareness of each other's local needs. To enable individuals to consider ministerial roles we are establishing a Pathways course which could lead to Recognised Local Ministers.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

Mission

Since the submission of last year's Annual Report, we have experienced a gratifying amount of success as we have seen our newly appointed CYF Mission Enabler and Learning Community Coordinator begin to develop their roles. In this year's Annual Report, their individual reports can be found below, but alongside the appointment of an able Association Secretary and a gifted Digital Communications Coordinator, this year has seen an extremely positive development of our staff team which has further enhanced the advancement of our objective to serve our member churches, pioneers and chaplains.

Our Home Mission Community has strengthened significantly over the last year with an online Community Training Day (<https://www.youtube.com/watch?v=rlv3-QqzFY&t=6s>), individual visits to those supported by grants, and the re-launch of our termly Pioneers Gathering following their temporary curtailment due to the COVID lockdowns.

Uncertainty over the last year regarding the future of how Home Mission funding will be collected has led to us not developing our promotional materials as we had hoped, but we have begun to make provisional plans to do so in 2024/5. We are also beginning to explore the possibility of creating additional funding streams in new ways to support our aims and objectives alongside donations given by our member churches.

One new area of mission that developed over this year is the use of the creative arts to forward our objectives across the Association. We have encouraged grass-root church members to explore and develop their creative talents and to increasingly use them as a reflection of their faith and the faith of their local Christian communities. We ran a very successful Creative Arts Day in 2023 (<https://www.youtube.com/watch?v=vfncXhdYqeo>) and have been involved in helping to lead 'Creative Arts Weeks' for the first time (https://www.youtube.com/watch?v=WB_8F0TtI3g&t=29s).

Our beneficial partnerships with other organisations have also continued this year. Partnering with South West Youth Ministries, our INVEST Internship Scheme (<https://www.swbaptists.org.uk/learning-community/invest/>) has supported four trainees this academic year in four different SWBA member churches. We have continued to support Plymouth University Medical School students in their Community Learning module and have also worked with Bristol Baptist College as they have sought to develop a training hub based in our Exeter offices. We have partnered with The Fuelcast film production company to produce a series of Advent Reflections (<https://youtube.com/playlist?list=PLsjsG18xvyOXoLDuyMbrgfjDWCjJhiqNt&si=zN6HADpzC7rC7y2b>) and on a social justice creative film project entitled 'Change Makers' (<https://changemakersmedia.uk>).

In the coming year we look forward to continuing to work with our churches, supporting their mission within their local communities. Mission training days are planned for several of our churches, and we look forward to supporting several of our member churches as they explore the possibility of church planting in the coming year(s). We also look forward to working alongside national Baptist missional initiatives in the U.K. in the coming year such as 'Everyone, Everywhere' (<https://www.youtube.com/watch?v=zHGphakhv5Y>).

Learning Community Annual Report 2023

The SWBA Learning Community aims to support and equip our ministers and churches in their ministry and mission by providing training and resources throughout the year. At the start of 2023 a part-time Learning Community Co-ordinator was appointed to help strengthen and further develop this area, and throughout the year we have been able to host and facilitate a number of events.

A major focus for the year was helping ministers and churches engage with the BU Consultation on the ministerial rules and same-sex marriage. This stemmed from the Association's desire to encourage a strong sense of covenant relationship between our churches, which can sustain us even through disagreement. We held a series of Listening Days, which gave ministers space to grapple with some of the questions surrounding same-sex marriage together, as well as share and listen to the voices of others. Later in the year, we worked with Fresh Streams to host a theology day for ministers and leadership teams, which explored the same theme in a different way. Finally, a monthly book group has been meeting to consider some of the arguments at a more academic level. The aim in all of these has been to model constructive conversations and provide space for listening to others from across the theological spectrum, in the hope that this could be mirrored in conversations in individual churches. Those that attended have reported that they have found the various days to be largely successful in this aim.

Other training events during the year have included several discussion groups for ministers to engage with the BU's equality and diversity training, and a series of webinars looking at inclusion and belonging for different marginalised groups in our churches. We also continued to offer our lay training programme – Prepare, Feed Sustain (PFS) – for those called to leadership positions in their local church or keen to reflect on their faith more deeply. The course is run in

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

conjunction with Bristol Baptist College and consists of a number of modules covering a variety of subjects – from theology and mission to pastoral care, preaching and more. We have had a number of students undertaking the programme throughout the year, and several who will complete it in the new year.

One of the hopes for the Learning Community is to help develop a culture of ongoing learning, development and sharing together. As we move into 2024, it is hoped that this will become more established by continuing to build a comprehensive Continuing Ministerial Development programme and see more of our ministers engage with it. At the same time, we are aware of the changing face of ministry and the ways in which people are called to minister in their local settings. For this reason, again working with Bristol Baptist College, we are looking to develop a new programme of formation for ministry in all its forms – including the new category of Recognised Local Ministers. This has been called ‘Pathways,’ and will launch in 2024. Finally, we continue to listen to churches and ministers to find out what training and resources might be needed and do what we can to help.

Children Youth and Families (CYF)

Since starting the role in January 2023 Glenda Chadwick-Down, our Mission Enabler - Children, Youth & Families, has been building a network of those working with children, youth and families across the region. This has been a slow and steady process but building positive relationships has provided the opportunity for us to support and share resources in several different ways and areas. Regular CYF Zoom lunches on-line have maintained these networks after initial in person meetings. We have been able to respond positively to requests and questions from churches on a variety of issues. Glenda has been able to visit the Minister Networks/Clusters, which has been well received and plans to do so again in the next year, highlighting the area of Intergenerational church. This is particularly aimed at those churches who do not have enough children and youth to run separate Sunday morning groups.

The return of Satellites youth festival to the South West gave us the opportunity to get involved and whilst there was not a large SWBA presence, by being invited to lead the Chapel venue we were able to raise our Baptist profile. Outside of the SWBA we have been working with wider networks, including the South West Ecumenical Advisors group, which was re-established this year, hosting their most recent meeting. Other organisations include SWYM, Bristol Baptist College, DCYC and representing the SWBA on the CYF Round Table. Glenda is now one of the two Baptist representatives for the Children's Ministry Network (for Churches Together in Britain and Ireland).

A big part of 2023 has been the Youth Essentials Course. The first intensive course (ran over 10 weeks) was very successful with 13 people completing it. This included employed CYF workers, MIT's and volunteers. The current course is being run in the evenings on a monthly basis. 48 people signed up, with a regular uptake on 28 attending after 7 sessions.

A few churches have reached out for us to support and walk alongside them in the process of appointing new CYF workers, and in a couple of cases this has led to Glenda taking on a mentoring role with those new in post. This has been a real privilege and is an important long-term investment to the CYF work of the association, as well as the training being offered. (Both Essentials and Ad-hoc events).

Looking forward to 2024 we are hoping to connect more with Spree South West, Devon Christian Youth Camps and look at the possibility of putting together a SWBA group booking for Satellites, alongside running the chapel venue. We plan to continue with the Essentials Youth course (perhaps as part of the LRM Pathway) and to investigate running the Essentials Family & Children's courses as a three-year programme, when they are published.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

FINANCIAL REVIEW

The results for the year are very encouraging as the accounts show a surplus for the year of £137,583 (2022: deficit £21,985). This change in performance has several significant reasons. First, our share of the Home Mission donations received from the churches across the country increased by £12,188. Church giving across the country reduced by a modest amount, but legacies notified to the Baptist Union increased leading to this increase. There were several one-off additional receipts. We received a legacy of £48,854, closed church sale donations increased by £135,586 to £167,211 and last year's investment valuation reduction of £65,272 partially recovered with a valuation increase of £34,287. Consequently, reported income increased from £281,168 to £509,890. Expenditure increased by £170,052 to £406,594 but this was after allowing for a pension reduction in 2022 of £50,589 so really the expenditure increased by £118,124. This was largely due to the increase in the team as set out in the detail in this report. We wanted to invest in the support we offer to the churches and of course this comes with additional administrative costs.

A five-year budget model has been developed by the Board to demonstrate the financial viability of running planned deficits over several years. Budgets for future years show the charity operating at an annual deficit of more than £100,000. The deficit for 2024 has already been covered in 2023 and we anticipate further donations in 2024 due to closed church sales. We receive regular income through the home mission grant, so we only seek to maintain liquid reserves of around £75,000 which represents approximately two months of expenditure. Due to an unexpected surplus in 2023, we have increased our short term bank balances to £219,245. This creates current assets which is greater than our cash holding policy but sufficient to cover the impact of the planned 2024 deficit which means we expect there will be no need to draw down from our investment portfolio during the coming year. While this portfolio contributes to the income of the Association the Trustees are considering how to allocate some of these funds so that they are available for other mission property investments while taking into account the anticipated future falling home mission income.

Reserves policy and practice

The reserves reported in the balance sheet are £2,721,384 (2022: £2,583,801). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £5,768 in the Stronger Together Mission Fund, the balance of funds as set out in note 16 of £2,583,801 are unrestricted. However, these reserves are not all available to be spent. £873,951 represents the charity office and two properties provided for the occupation of the regional ministers, after allowing for the restricted reserve which was also used to purchase a minister's home. We also own an additional property valued at £235,000 which was rented to a church who are members of the Association.

This leaves an unrestricted general fund of £1,475,616. This includes a property currently valued at £375,000 let on a short-term tenancy arrangement which contributes to the income of the Association. The net book value of a motor vehicle and office fixtures and equipment is £11,723 and we have loans to churches repayable in up to 10 years of £179,557. If these are excluded, and after allowing for the cash balances reported above then the charity has investments of £688,856 of free reserves which enables the charity to proceed with deficit budgets over the next 5 years.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As mentioned above the Association is one of thirteen within the Baptist Union of Great Britain. SWBA is governed by its own Memorandum & Articles of Association and has its Board of Trustees which includes up to three senior Staff Members. As a membership body, the primary focus is to seek to serve our member churches within the South West ensuring we are listening to their needs in fulfilling their mission.

Induction and Training of Trustees

New trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its trustees. Where the trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures, and personnel of SWBA, and the role of the SWBA Board of Trustees.

Organisational structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

1. Setting and maintaining vision, mission, and values, developing short, medium, and long-term strategy, reviewing, and assessing whether goals are being achieved.
2. Working with, supporting, and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management.
3. Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes, and managing resources to maximise potential.
4. Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to, and that accounts and annual reports are published in accordance with approved guidelines
5. Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The serving Staff Leadership Team in 2023 was Rev Nigel Manges, Regional Minister-Ministry and Rev Carl Smethurst, Regional Minister-Mission.

The Chairman, Vice Chair and Honorary Treasurer are nominated by the Board and elected by the AGM for a term of three years. Other places on the Board (up to an additional twelve Trustees) are nominated by the Board or by any member church. Nominees are elected at the AGM for a term of three years. There are no external or additional persons or bodies who are entitled to appoint Trustees.

The Board has three Working Groups that oversee specific areas of work. The Support Services Group oversees matters relating to Association properties, finance, safeguarding, office operations, and HR. The Ministry Group focuses on matters relating to ministry, accreditation, pastoral care, newly accredited ministers, and safeguarding. The Mission Group oversees all aspects of the mission, including Home Mission grants, pioneers and pioneering work, and church planting. Each Group reports to the full Board on matters discussed and key decisions are taken together as a whole Board. The Regional Ministers are accountable to their relevant Group, creating positive and supportive oversight of their areas of work. Significant decisions of policy or strategy, or decisions with significant financial implications, remain the responsibility of the full Board, with the day-to-day work of the Association being delegated to the staff team.

Once a year, all member churches are invited to a general meeting (AGM) where reports are given on the progress and activities undertaken by the Association. This is an opportunity for members to raise questions and give input to the work of the Association. New churches wishing to join the Association are presented to the existing members at this meeting, along with a report from the Trustees and confirmation that BUGB is also happy to receive the church into membership at the same time.

Election and retirement of Trustees also occur at the AGM; people who are in membership at one of the Association churches may express an interest in becoming a Trustee. A discerning process occurs over a period of several months, and following any appropriate due diligence the person will be appointed to the Board in the intervening period between then and the next AGM when they are eligible for election by the membership. Member churches have an opportunity also to raise matters.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

Risk management

The Trustees maintain a Risk Register, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records, and financial fluctuations. The Register assesses each risk in terms of significance and likelihood and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Register was fully reviewed by the Trustees in March 2023. The Support Services Committee is responsible for reviewing risks at intervals based on the combination of impact and likelihood and for bringing to the Trustees' attention any significant additional risks that might be identified.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel
36-38 Wonford Street
Exeter
EX2 5DL

Trustees

R P Carne Treasurer and Vice Chair

Revd Dr S Cosslett (appointed 6.12.23)

S P Dengate Chair of Trustees

R Dymond

I Freeland

Revd G C Graham (appointed 2.7.23)

Revd J A Henley

A C Male

Revd N C Manges Regional Minister-Ministry

Revd E A Pearce (resigned 2.7.23)

Revd C Smethurst Regional Minister-Mission

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister: Ministry) and Revd Carl Smethurst (Regional Minister: Mission).

Independent Examiner

Ian Barrett

Barretts

Chartered Accountants &

Chartered Tax Advisers

22 Union Street

Newton Abbot

Devon

TQ12 2JS

Solicitors

Clarke Willmott,

Blackbrook Gate

Blackbrook Park Avenue

Taunton TA1 2PG

Advisers

Insurance - Fidelius Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments - Quilter Cheviot, Senator House, 85 Queen Victoria Street London EC4V 4AB

Property - AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT

- Baptist Union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

Bankers - CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Approved by order of the board of trustees on 15th May 2024 and signed on its behalf by:

Rev C Fry - Trustee

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Barrett FCA FCIE

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Date: 11th July 2024

SOUTH WEST BAPTIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)

for the Year Ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	450,982	550	451,532	241,524
Investment income	3	38,854	-	38,854	27,143
Other income		19,504	-	19,504	12,501
Total		<u>509,340</u>	<u>550</u>	<u>509,890</u>	<u>281,168</u>
 EXPENDITURE ON					
Charitable activities	4				
Association activities		396,695	-	396,695	230,134
Other		9,899	-	9,899	7,747
Total		<u>406,594</u>	<u>-</u>	<u>406,594</u>	<u>237,881</u>
Net gains/(losses) on investments		34,287	-	34,287	(65,272)
NET INCOME/(EXPENDITURE)		137,033	550	137,583	(21,985)
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,447,534	136,267	2,583,801	2,605,786
TOTAL FUNDS CARRIED FORWARD		<u>2,584,567</u>	<u>136,817</u>	<u>2,721,384</u>	<u>2,583,801</u>

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	1,120,674	131,049	1,251,723	1,260,283
Investments					
Investments	12	688,856	-	688,856	654,569
Investment property	13	375,000	-	375,000	375,000
		<u>2,184,530</u>	<u>131,049</u>	<u>2,315,579</u>	<u>2,289,852</u>
CURRENT ASSETS					
Debtors	14	186,799	-	186,799	204,381
Cash at bank		219,245	5,768	225,013	132,105
		<u>406,044</u>	<u>5,768</u>	<u>411,812</u>	<u>336,486</u>
CREDITORS					
Amounts falling due within one year	15	(6,007)	-	(6,007)	(42,537)
		<u>400,037</u>	<u>5,768</u>	<u>405,805</u>	<u>293,949</u>
NET CURRENT ASSETS					
		<u>400,037</u>	<u>5,768</u>	<u>405,805</u>	<u>293,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>2,584,567</u>	<u>136,817</u>	<u>2,721,384</u>	<u>2,583,801</u>
NET ASSETS					
		<u>2,584,567</u>	<u>136,817</u>	<u>2,721,384</u>	<u>2,583,801</u>
FUNDS					
Unrestricted funds	16			2,584,567	2,447,534
Restricted funds				136,817	136,267
TOTAL FUNDS					
				<u>2,721,384</u>	<u>2,583,801</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued
31 December 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 May 2024 and were signed on its behalf by:

.....
Rev C Fry - Trustee

SOUTH WEST BAPTIST ASSOCIATION

CASH FLOW STATEMENT
for the Year Ended 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	<u>73,475</u>	<u>58,631</u>
Net cash provided by operating activities		<u>73,475</u>	<u>58,631</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,339)	(1,700)
Purchase of fixed asset investments		-	(649,868)
Sale of fixed asset investments		-	652,644
Interest received		<u>20,772</u>	<u>6,294</u>
Net cash provided by investing activities		<u>19,433</u>	<u>7,370</u>
		<u>92,908</u>	<u>66,001</u>
Change in cash and cash equivalents in the reporting period		92,908	66,001
Cash and cash equivalents at the beginning of the reporting period		<u>132,105</u>	<u>66,104</u>
Cash and cash equivalents at the end of the reporting period		<u>225,013</u>	<u>132,105</u>

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	137,583	(21,985)
Adjustments for:		
Depreciation charges	9,899	7,747
(Gain)/losses on investments	(34,287)	65,272
Interest received	(20,772)	(6,294)
Decrease in debtors	17,582	48,549
(Decrease) in creditors	<u>(36,530)</u>	<u>(34,658)</u>
Net cash provided by operations	<u>73,475</u>	<u>58,631</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.23	Cash flow	At 31.12.23
	£	£	£
Net cash			
Cash at bank	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>
	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>
Total	<u>132,105</u>	<u>92,908</u>	<u>225,013</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Baptist Union-Grant	181,245	169,057
Donations	25,042	27,903
Legacies	48,854	-
Church closure donations	167,211	31,625
Contributions to salary costs	29,180	12,939
	<u>451,532</u>	<u>241,524</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Rents received	18,082	20,849
Interest and dividends	19,408	4,930
Loan interest	1,364	1,364
	<u>38,854</u>	<u>27,143</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Association activities	<u>282,282</u>	<u>100,169</u>	<u>14,244</u>	<u>396,695</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Association activities	<u>100,169</u>	<u>85,225</u>

All grants were payable to institutions this year and in 2022.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

6. SUPPORT COSTS

	Governance costs £
Association activities	<u><u>14,244</u></u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	<u><u>9,899</u></u>	<u><u>7,747</u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, and pension costs have been paid in respect of the following trustees:

	2023	2022
Nigel Manges	41,545	37,340
Carl Smethurst	41,545	37,340

Included in these figures are pension costs of:

	2023	2022
Nigel Manges	2,898	3,618
Carl Smethurst	2,898	3,618

Accommodation costs of £3,514 were paid for Nigel Manges and £3,526 for Carl Smethurst (2022: £3,914 and £3,397 respectively).

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

Trustees' expenses

Reimbursed travel, subsistence and car running expenses have been paid to Nigel Manges and Carl Smethurst totalling £16,997. In 2022 a total of £15,839 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £1,533 to two other trustees (2022: £638 to two other trustees).

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	150,059	102,344
Social security costs	24,036	23,149
	<u>174,095</u>	<u>125,493</u>

The average monthly number of employees during the year was as follows:

	2023	2022
Pastoral	2	2
Administration	2	1
Pastoral support	3	1
	<u>7</u>	<u>4</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	239,579	1,945	241,524
Investment income	27,143	-	27,143
Other income	12,501	-	12,501
Total	<u>279,223</u>	<u>1,945</u>	<u>281,168</u>
EXPENDITURE ON			
Charitable activities			
Association activities	230,134	-	230,134
Other	7,747	-	7,747
Total	<u>237,881</u>	<u>-</u>	<u>237,881</u>
Net gains/(losses) on investments	<u>(65,272)</u>	<u>-</u>	<u>(65,272)</u>
NET INCOME/(EXPENDITURE)	(23,930)	1,945	(21,985)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,471,464	134,322	2,605,786
TOTAL FUNDS CARRIED FORWARD	<u>2,447,534</u>	<u>136,267</u>	<u>2,583,801</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2023	1,240,000	22,819	22,300	1,285,119
Additions	-	1,339	-	1,339
At 31 December 2023	<u>1,240,000</u>	<u>24,158</u>	<u>22,300</u>	<u>1,286,458</u>
DEPRECIATION				
At 1 January 2023	-	11,937	12,899	24,836
Charge for year	-	3,627	6,272	9,899
At 31 December 2023	-	<u>15,564</u>	<u>19,171</u>	<u>34,735</u>
NET BOOK VALUE				
At 31 December 2023	<u>1,240,000</u>	<u>8,594</u>	<u>3,129</u>	<u>1,251,723</u>
At 31 December 2022	<u>1,240,000</u>	<u>10,882</u>	<u>9,401</u>	<u>1,260,283</u>

Cost or valuation at 31 December 2023 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2022	1,240,000	-	-	1,240,000
Cost	-	24,158	22,300	46,458
	<u>1,240,000</u>	<u>24,158</u>	<u>22,300</u>	<u>1,286,458</u>

The Freehold properties were professionally valued in February 2022 and this valuation has been used as the fair value at 31st December 2023.

12. FIXED ASSET INVESTMENTS

	2023 £	2022 £
Shares	684,146	649,859
Other	4,710	4,710
	<u>688,856</u>	<u>654,569</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

12. FIXED ASSET INVESTMENTS - continued

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2023	649,859
Revaluations	<u>34,287</u>
At 31 December 2023	<u>684,146</u>
NET BOOK VALUE	
At 31 December 2023	<u>684,146</u>
At 31 December 2022	<u>649,859</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>684,146</u>

Investments (neither listed nor unlisted) were as follows:

	2023 £	2022 £
At 1st January and 31st December 2020	<u>4,710</u>	<u>4,710</u>

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2023 and 31 December 2023	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2023	<u>375,000</u>
At 31 December 2022	<u>375,000</u>

Fair value at 31 December 2023 is represented by:

Valuation in 2022	<u>375,000</u>
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SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Memorial Loan Fund- Loans to churches	90,012	101,078
Loan to member church	89,547	103,183
Other debtors	<u>7,240</u>	<u>120</u>
	<u><u>186,799</u></u>	<u><u>204,381</u></u>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £78,545 (2022: £90,012).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £75,911 (2022: £85,455).

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>6,007</u>	<u>42,537</u>

16. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	1,338,583	70,175	1,408,758
Tangible Fixed Asset Fund	873,951	-	873,951
Mission Property Fund	235,000	-	235,000
Axe Valley Mission and Ministry Support Fund	<u>-</u>	<u>66,858</u>	<u>66,858</u>
	2,447,534	137,033	2,584,567
Restricted funds			
Capital Project Fund (Sherborne)	131,049	-	131,049
Stronger Together	<u>5,218</u>	<u>550</u>	<u>5,768</u>
	<u>136,267</u>	<u>550</u>	<u>136,817</u>
TOTAL FUNDS	<u><u>2,583,801</u></u>	<u><u>137,583</u></u>	<u><u>2,721,384</u></u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	442,482	(406,594)	34,287	70,175
Axe Valley Mission and Ministry Support Fund	<u>66,858</u>	<u>-</u>	<u>-</u>	<u>66,858</u>
	509,340	(406,594)	34,287	137,033
Restricted funds				
Stronger Together	<u>550</u>	<u>-</u>	<u>-</u>	<u>550</u>
TOTAL FUNDS	<u>509,890</u>	<u>(406,594)</u>	<u>34,287</u>	<u>137,583</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,342,513	(23,930)	20,000	1,338,583
Tangible Fixed Asset Fund	873,951	-	-	873,951
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	<u>20,000</u>	<u>-</u>	<u>(20,000)</u>	<u>-</u>
	2,471,464	(23,930)	-	2,447,534
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together	<u>3,273</u>	<u>1,945</u>	<u>-</u>	<u>5,218</u>
	<u>134,322</u>	<u>1,945</u>	<u>-</u>	<u>136,267</u>
TOTAL FUNDS	<u>2,605,786</u>	<u>(21,985)</u>	<u>-</u>	<u>2,583,801</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 31 December 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	279,223	(237,881)	(65,272)	(23,930)
Restricted funds				
Stronger Together	1,945	-	-	1,945
TOTAL FUNDS	<u>281,168</u>	<u>(237,881)</u>	<u>(65,272)</u>	<u>(21,985)</u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day-by-day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Axe Valley Ministry and Mission Support Fund

The donation of £66,858 received following the closure of Seaton Baptist Church has been set up as a designated reserve to support ministry and mission in the Axe Valley region.

The Stronger Together Mission Fund

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

The Pension Reserve was an amount that the trustees had committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. As there is no longer a deficit on the scheme this reserve has been written back.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2023

17. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2023

This fund is administered by the Regional Minister for the South West Baptist Association (SWBA). There were no financial transactions between SWBA and the Pastoral Fund. Donations and interest received amounted to £224.30 (2022: £1,051.56). Benevolent payments of £275.75 (2022: £400.75) were made. The balance at 31st December 2023 was £5,520.27 (2022: £5,551.72).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2022: nil) and no payment was made (2022: nil). The balance at 31st December 2023 was £380.27 (2022: 380.27).

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2022: nil). Benevolent payments of £2,515.75 (2022: nil) were made. Other monies out were bank charges of £60 (2022: £81). The balance at 31st December 2023 was £15,444.46 (2022: £18,010.21).

The total of Pastoral Funds combined: £21,345.

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	181,245	169,057
Donations	25,042	27,903
Legacies	48,854	-
Church closure donations	167,211	31,625
Contributions to salary costs	29,180	12,939
	<u>451,532</u>	<u>241,524</u>
Investment income		
Rents received	18,082	20,849
Interest and dividends	19,408	4,930
Loan interest	1,364	1,364
	<u>38,854</u>	<u>27,143</u>
Other income		
Preaching fees and other income	6,265	2,619
Courses	488	6,388
Ministers' conference	12,751	3,494
	<u>19,504</u>	<u>12,501</u>
Total incoming resources	509,890	281,168
EXPENDITURE		
Charitable activities		
Salaries and employment costs	150,059	102,344
Staff property and reimbursed expenses	24,036	23,149
Consultancy	17,649	9,180
Cluster support	16,610	5,625
Travel expenses (not ministerial)	7,019	3,631
Property costs	6,553	13,618
Events	17,763	4,792
Office costs	10,257	3,854
Printing, stationery, postage and telephone	1,742	5,019
Property costs (Wonford)	8,360	7,878
Training	1,844	155
BU pension deficit	-	(50,589)
Internship support	12,500	5,000
Sundry expenses	7,890	2,084
Grants to institutions	100,169	85,225
	<u>382,451</u>	<u>220,965</u>
Other		
Fixtures and fittings	3,627	3,060
Carried forward	3,627	3,060

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2023

	2023 £	2022 £
Other		
Brought forward	3,627	3,060
Motor vehicle depreciation	<u>6,272</u>	<u>4,687</u>
	9,899	7,747
Support costs		
Management		
Independent examiner's fee- accountancy	-	1,920
Governance costs		
Legal & professional fees	12,620	3,076
Trustee costs	1,444	1,375
Portfolio management	-	2,602
Bank charges	<u>180</u>	<u>196</u>
	<u>14,244</u>	<u>7,249</u>
Total resources expended	<u>406,594</u>	<u>237,881</u>
Net income	<u>103,296</u>	<u>43,287</u>

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Accounts

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2022

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our Objectives

The objects of the South West Baptist Association (SWBA) are defined in our governing document. The Association's objects ("the Objects") are the advancement of the Christian faith, especially by means and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain (BUGB).

This three-part "Declaration of Principle" forms the basis of understanding for all who belong to the Baptist Union. It was introduced in 1873 with the intent of holding in union Baptists with widely different theological understandings and progressively refined (1904, 1906, and 1938). It is rooted in Jesus' Great Commission (Matthew 28:18-20) with its threefold pattern of authority, baptism, and mission. The first clause of the Declaration focuses on the absolute authority of Jesus Christ, with clause two on baptism into the life of God. Clause three is all about the mission.

SWBA is one of thirteen Associations within BUGB and has a geographical-based focus in the South West of England specifically in Cornwall, Devon, South Somerset, and West Dorset. Within this area, the Association seeks to serve the local member churches, pioneers, and chaplains within the Baptist Family as they seek to grow healthy churches in relationship to God's mission.

Our Aims

It follows, therefore, that we aim to support the local churches in their mission

To enable this, the Trustees have identified three distinct areas that help ensure the focus of our activity and resources are consistently applied. We aim to be:

Responsive

Responding to the needs of our member churches as effectively and efficiently as possible, we seek to facilitate, support and enable their work by walking alongside them, their ministers, and their leadership teams.

Strategic

Working on and/or supporting projects that can best be approached by the Association, Sub Committees of churches, or denominations coming together.

Prophetic

Seeking to hear what God is saying and speaking a word in season; provoking and challenging our member churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore, our ongoing aims are to:

- ¢ Continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals.
- ¢ Continue our involvement in a range of projects which are strategically best undertaken by us rather than a local church, and/or with other Baptist or ecumenical partners.
- ¢ Positively and proactively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House, where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches.
- ¢ Provide a range of inspirational, challenging, and informative events to encourage, resource, and equip our churches and ministers.
- ¢ Continue to build a sense of wider community amongst the Association churches.

Family Matters

Locally

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

Within this framework, it is recognised that the nature of SWBA's role in offering support and help to churches and ministers in times of difficulty means that the workload in any year can be variable and unpredictable. Ongoing general objectives must, where necessary, be paused or adapted as significant needs arise. Our Staff Team puts large amounts of time and energy into offering bespoke support when crises arise, and the Trustees have agreed that these times of crisis must take high priority. Above all, SWBA's Staff Team should be available to give support wherever it is needed, in situations that, by their very nature, are unpredictable.

In 2022 as we continued to emerge from COVID, the Senior Staff Team found themselves continuing to give a high level of Pastoral support to the local churches and adjusting to the 'new norm' as churches sought to adapt to the challenges and changes of the previous two years. Part of this adaption was the exploring of Digital Mission, resourcing and equipping our churches to embrace digital platforms as a continuing way to reach people in their locality. On 24th March 2022, we held our first SWBA Gathering, where 27 people involved in voluntary roles across the Association joined the staff team and Trustees to spend time exploring the needs of our Association. From that meeting came the recognition of the need to further resource the Children, Youth and Family (CYF) work within the Association. On 16th January 2023, Glenda Chadwick-Down joined SWBA as our first CYF worker part-time. Throughout 2022 SWBA's Staff Team & Trustees have sought hard to give that high level of support to our member churches, and the addition of a Partnership Safeguarding Lead and Children, Youth and Families worker pays tribute to the resources the Association can deliver in seeking to meet its primary objectives of advancing the Christian Faith.

Regional and National Relationships in Baptists Together

As well as supporting the local Baptist Family, we also work in close cooperation with our Partnership Associations. These are the West of England Association, Southern Counties Association, and South Wales Association. The Partnership is an informal Sub Committee with no legal status but facilitates collaborative working in certain areas.

Areas in which we sought to work collaboratively as a Partnership in 2022 include Ministerial recognition; Home Mission grants; Home Mission promotion; Mentoring and training of mentors for Newly Accredited Ministers (NAMs); and National Relationships. Through this Partnership, we appointed a Safeguarding Lead. On 1st February 2022, we were joined by Kath Needham. Kath works one day a week for three of the four Partnership Associations, namely the West of England Baptist Association (Webnet) and South Wales Baptist Association (SWaBA) and ourselves, who also take on the employment responsibilities of her role. We continue to value our relationships with the wider Baptist family and proactively and positively contribute wherever possible. We have a growing relationship with Bristol Baptist College as our nearest Baptist college, with staff leading occasional teaching sessions at the college.

In 2022 Nigel Manges attended the Baptist National Settlement Team, Carl Smethurst attended the National Mission Forum, and several other mission-related Sub Committees and networks. Both Nigel and Carl are involved with the Core Leadership Team (CLT), which is the body that draws together leaders from across Baptists Together, not as representatives of any constituency but to seek and enable leadership for the whole Baptist movement. The CLT then gives feedback to Council meetings with a report circulated in advance, and the opportunity for questions, discussion and discernment at the Council meeting is held. CLT is accountable to the Trustees of BUGB, who in turn are accountable to the Baptist Union Council. As an Association, we have three representative places on Baptist Union Council, which meets twice a year at Swanwick

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

OBJECTIVES AND ACTIVITIES

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist Churches in our geographical area, which are independent charities. Much of this section and the "Achievements and Performance" section explain the help and support that SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their aims and objectives. No charges are normally made for any of the SWBA services.

The trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver various activities that have benefited the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty, and other needy groups in society. This extends to developing models of caring, good citizenship, and neighbourliness, creating an environment where everyone is valued and listened to, and offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practices, support through times of difficulty and conflict, providing training and resources, and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

SWBA activities in 2022

Despite the challenge of COVID and the impact this had on churches the SWBA Team has maintained a comprehensive programme of activity along with several new initiatives in response to the needs of our member churches and the communities they serve.

This response has also spilled into other areas of the Baptist Family through our Partnership Sub Committee and at a national level through established communication channels and meetings. The following reports from our Regional Ministers give testimony to the activities undertaken in 2022.

Ministry - Rev Nigel Manges

It has a year of supporting Ministers and churches as they re-engage post Covid and Rev Nigel Manges continued to facilitate the updating of the Safeguarding and Data protection policies for the SWBA. The role has also included helping with management of the office and dealing with day-to-day enquiries from churches and ministers such as HR, employment, trust advice, where to get legal support, finance and constitutionally clarity (this list is not exhaustive). Nigel Manges has also archived all closed church files (60+) so we can fulfil out data protection policies. The archives have been sent to the appropriate county archive centres.

The primary role of Ministry support has been fulfilling our objectives being Responsive, Prophetic and Strategic.

This means to be available to give support wherever it is needed, in situations that by their very nature are unpredictable. This has been a busy year supporting ministers and churches and has involved:

- " Breakdown in relationships between ministers and leadership teams /and or church
- " Serious divisions or issues within a church to the point where it cannot move forward until some resolution is found
- " Serious safeguarding allegations or issues
- " Ministerial disciplinary
- " A personal crisis within a minister's life - sudden bereavement, illness, or other family crisis
- " Mental health issues experienced amongst ministers
- " General Pastoral support and encouragement
- " Misconduct of someone in church leadership
- " Leadership training for church leadership teams
- " Financial challenges which may lead to major questions about the church's future and changes that may be needed

We have continued to respond to be strategic and prophetic

Baptist Union

Nigel Manges and Carl Smethurst continue to represent the SWBA on the Baptist Union Council and at Core Leadership Meetings. Nigel Manges also represents the SWBA at the Regional Team Leaders and Settlement meetings.

University Engagement

A relationship has been built up with Plymouth University in helping to deliver a module for the Medical Students. In 2022 this was looking at racism and how to build relationships in the community with church programmes. At the end of the year a new project was started looking at the relationship with church (particularly with Rural) and the NHS. The object being: is there scope for a partnership to enable facilities that can be used for Mental health hubs, Pre-post and Post- Natal centres, mobile GP units, addiction clinics etc

Church Closures and developments

Through the year we have seen church closures, and we have sought to support them through the legal and trust issues as well as giving 'palliative' pastoral care as they close. Where we see a strategic value in a church we have explored other possibilities of a new ministry. We have also supported churches who are seeking to develop or repurpose their buildings.

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Cluster Ministers

The Association is divided into several areas, and we have now appointed two ministers to most of these areas as 'Cluster Ministers'. Their role is to offer local support and pastoral care, coordinate regular meetings and to strategically look at how they might support and encourage ministry in their areas. Their work has been invaluable and we have been exploring how to develop the role and the number of cluster ministers.

Continued Ministerial Development

We have continued to encourage, resource, and oversee this national initiative. As a Partnership with three other Associations, we have provided training for peer mentors. We also have been helping in conducting 360 reviews and mentoring.

Justice Sub Committee

A Justice Sub Committee continues to resource churches to look at various Justice issues that are facing churches and society. A web page has been created to enable simple access to these resources Justice Hub - South West Baptist Association (swbaptists.org.uk) This Sub Committee is made up of ministers from around the Association.

Ministerial Recognition Committee

Nigel Manges is SWBA's representative on the Partnership (Webnet, SWABA, SCBA and SWBA) Ministerial recognition Committee and he responsible for supporting with those from the Association who are considering ministry and coordinating the interview process. In 2022 four people started to journey to explore ministry.

Ministry Sub Committee

Underpinning all this work is a Ministry Sub Committee which included Trustees and Ministers who act as an accountability Sub Committee as well as enabling a reflection on current issues for churches and ministers. This Sub Committee meet 4-5 times a year and is a great support to the Association.

Safeguarding

We have appointed Kath Needham as our safeguarding officer and her gifts and wisdom have been appreciated. This is a joint venture with WebNet and South Wales Baptist Association with SWBA taking responsibility for employment and appraisal.

Taunton School

The Association has a responsibility on the board of Governors for Taunton School (a Free Church Foundation school). Nigel Manges has served on this board; it has been a good year with the school achieving well both academically and in sports. They have also started a major project to build an international school centre. Support has also been given to the school chaplain who was appointed by the Church Advisory Panel of which Nigel Manges chairs.

Ministry Hopes and Aspirations for 2023

¢ To continue to Develop the role of Cluster Ministers to; triage pastoral situations, offer support locally, develop a strategy that enables churches to 'associate' better and be an added resource to support the regional team.

¢ To enable churches to be more aware of our Justice Group and webpages.

¢ To support churches and ministers as they navigate the same sex issue and accreditation.

¢ Nigel Manges is working with the Baptist Union Ministry department to review the settlement system and bring improvements to enable churches and ministers to engage more successfully.

¢ Continue to work with the Plymouth University Medical Department and work on a health-related project that would benefit our churches and the community.

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2022

∅ Employ a Company Secretary to replace the administration role that Nigel Manges has been temporarily doing.

∅ Expand the diversity and number of members on the Ministry sub-committee.

Mission - Rev Carl Smethurst

Developing our support of children, youth & family workers in our network

In 2022 we recruited a qualified and experienced SWBA CYF Mission Enabler from amongst a high-quality field of applicants. She began working for the Association in January 2023 and her focus will be to network together and support existing CYF workers within the SWBA, and to work alongside churches who wish to engage in CYF work but who require training and ongoing support to do so.

We also held a Children & Family Resource Evening in March 2022, a recording of which can be seen here - <https://youtu.be/jNyGf-rQt4>

Encouraging our established churches in their mission as they emerge from the COVID pandemic

In April 2022 we organised a four day, multi-event visit of Ken Benjamin, Director of Church Relationships with the London Institute for Contemporary Christianity. This was well received with feedback from our member churches being very positive and several evidencing their ongoing engagement with the training material presented. For an example of this training, please see <https://youtu.be/2fg2RK5KNzQ>

Developing the production of digital content that will resource our established network of churches and beyond

We continued our journey into this new and upcoming area of missional ministry over 2022 through webinars (e.g. Optimising Social Media Platforms for Churches - <https://youtu.be/waIagc61PqU>), ecumenical teaching content for churches across the South West of England (e.g. Week of Prayer for Christian Unity Reflection - <https://youtu.be/GAJsCNtPkCg>), and sharing the stories of those involved in missional ministry within the SWBA (e.g. Minister on the Move - <https://youtu.be/8S-g09dFO3k>)

Re-establishing the SWBA Home Mission Community

In 2022 we re-engaged in person with those who we support through mission grants following a period of reduced contact over the period of the COVID pandemic. We also engaged in training with this Sub Committee and networking with others from across our Partner Associations who are also supported by Home Mission grants. See the Home Mission Community training from 2022 here - <https://youtu.be/HyB4C2eunzk>

Developing a new role for SWBA Learning Community Coordinator to oversee our growing training programme

In Summer 2022 we advertised a new part-time post for a Learning Community Coordinator and successfully recruited to this role in Autumn 2022. He began work on a voluntary basis towards the end of the year, while we sought clearance from the Charity Commission, with a focus on pulling together our existing training courses (Prepare - Feed - Sustain, Crucible) but also to begin to develop training for the Continuing Ministerial Development of our Ministers in the SWBA. We look forward to beginning to see the fruits of this new appointment later in 2023.

Producing digital content aimed at younger adults within the South West Baptist Association and beyond

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for the Year Ended 31 December 2022

In 2021 we began to work more closely with The Fuelcast, a Christian film production company based in the West of England. In 2022 our aim was to begin to film content for a mini-documentary series on topics that are especially relevant to younger adults, and which might engage them in the Christian story. Our aspiration is to seek to hear what God is saying and speak a relevant 'word in season', as stated in the 'prophetic' element of our Association purposes. Filming proved difficult in 2022, primarily due to the lack of availability of key contributors to these films, but work did begin on forming a creative production team under the banner of 'Change Makers' and with the expertise of this team the first of these documentaries is scheduled for release in 2023, alongside a bespoke website and teaching resources to encourage others in churches to use film as a media to inspire change in their local communities.

Mission Hopes and Aspirations for 2023

- " Create training opportunities to encourage and inspire our smaller churches in the SWBA.
- " Further explore how the digital world might enable and resource those seeking faith in the South West and beyond.
- " Network, inspire and encourage those with creative gifts in the South West, and explore the possibility of collaborative working between those in our Association in the future.
- " Begin to build a network of Children, Youth & Families workers across the SWBA and start to engage with those member churches who wish to explore working more with this younger demographic.
- " Develop our training resources for those within our churches, including the Continuing Ministerial Development of our church leaders.
- " Build our community of pioneers across the Association though regularly meeting together and encouraging a learning community to encourage and resource those engaged in this form of missional ministry.

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2022

FINANCIAL REVIEW

The accounts show a deficit for the year of £21,985 (2021: surplus £265,857). This change in performance has several significant reasons. First of all, our share of the Home Mission donations received from the churches across the country decreased by £40,409. Church giving across the country reduced by a modest amount but the main reason for the reduction was a large decrease in legacies notified to the Baptist Union. This fall in Home Mission income was partially offset by one off donations from closed churches of £31,625. Reported expenditure fell by £10,470 but this was after allowing for a pension reduction of £50,589 so really the expenditure increased by £40,119. This was due to increases in most areas of expenditure as our activity picked up after covid challenges and an increase in Home Mission grants and internship support. The pension benefit arose due to the "buy out" of the pension liability as explained in note 16. We also experienced a net reduction in the share portfolio valuation of £65,272, compared with a surplus in 2021 of £95,785, due to a decline in the markets from the year end in 2021 to 2022. The 2021 accounts also reported an increase in property valuations of £164,252 while there was no reported increase in 2022.

A five-year budget model has been developed for the Board to demonstrate the financial viability of running this planned deficit over several years. Budgets for future years show the charity operating at an annual deficit of more than £50,000 each year for the next five years. It receives regular income through its home mission grants so it only seeks to maintain liquid reserves of around £50,000 which represents approximately two months of expenditure. We then need to make timely withdrawals from our investment portfolio to cover our annual budgeted deficit. At the year-end, £132,105 was held in unrestricted cash funds with other debtors only £120. Creditors, which was largely a Home Mission clawback suffered in February and March were £42,537. This creates current assets of £84,230 which is greater than our cash holding policy but insufficient to cover the impact of the planned 2023 deficit which means we expect to need to draw down from our investment portfolio during the coming year. While these contribute to the income of the Association the Trustees are considering how to allocate some of these funds so that they are available for other mission property investments but allowing for the anticipated future falling home mission income.

Reserves policy and practice

The reserves reported in the balance sheet are £2,583,801 (2021: £2,605,786). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £5,218 in the Stronger Together Mission Fund, the balance of funds as set out in note 14, of £2,447,534 are unrestricted. This is after removing the pension reserve which is no longer required as reported in note 16. However these reserves are not all available to be spent. £873,951 represents the charity office and two properties provided for the occupation of the regional ministers, after allowing for the restricted reserve which was also used to purchase a minister's home. We also own an additional property which was valued at £235,000 which is rented to a church who are members of the Association.

This leaves an unrestricted general fund of £1,502,835. This includes a property currently valued at £375,000 let on a short-term tenancy arrangement which contributes to the income of the Association. The netbook value of a motor vehicle and office fixtures and equipment is £20,283 and we have loans to churches repayable in up to 10 years of £204,381. If these are excluded, and after allowing for the cash balances reported above then the charity has investments of £654,569 of free reserves which enables the charity to proceed with deficit budgets over the next 5 years.

PLANS FOR THE COMING YEAR - 2023

Some key Hopes and Aspirations for 2022 are in the Ministry and Mission reports above. The Trustees are encouraged that despite significant challenges over the last two years, the work of the Association has been able to grow and develop its ministry and mission focus. Our training events for Trustees and Treasurers in 2022 were well received, and we hope to repeat these later in 2023 with the aim of helping them with an ever-changing sea of governance and resource management. The desire is that helping to support strong governance in our member churches this will, in turn, support and grow healthy ministry and mission. We are also running a number of Listening days in 2023 to help our churches listen to each other and the wider Baptist family in connection with the consultation process on Marriage and Accredited Ministry. Other training events are and will continue to be provided by the extended team to help our churches and ministers in their ministry and mission outreach.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

As mentioned above the Association is one of thirteen within the Baptist Union of Great Britain. SWBA is governed by its own Memorandum & Articles of Association and has its Board of Trustees which includes up to three senior Staff Members. As a membership body, the primary focus is to seek to serve our member churches within the South West ensuring we are listening to their needs in fulfilling their mission.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and Training of Trustees

New trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its trustees. Where the trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures, and personnel of SWBA, and the role of the SWBA Board of Trustees.

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REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

1. Setting and maintaining vision, mission, and values, developing short, medium, and long-term strategy, reviewing, and assessing whether goals are being achieved.
2. Working with, supporting, and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management.
3. Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes, and managing resources to maximise potential.
4. Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to, and that accounts and annual reports are published in accordance with approved guidelines
5. Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The serving Staff Leadership Team in 2022 was Rev Nigel Manges, Regional Minister-Ministry and Rev Carl Smethurst, Regional Minister-Mission. On 31st March 2021, Chris Fry left the Association to take up the role of minister in one of the member churches in the region. The Association employed her for many years, and we miss her contribution. Recognising her calling and training to ministry and the likelihood of leaving, the Trustees had, in 2021, reviewed both the Safeguarding requirements and the Administrative and Operational services needed. In August 2022, a new post for an Association Secretary was advertised. Although there were no applications at the time, further advertising has resulted in the appointment of a person to this role from May 2023. This will greatly assist the growing needs of the Trustees in their role to support the Staff Team and provide dedicated support to the governing requirements of the Association and its membership. The Association continually reviews how best to support and enable the Association members. We are grateful to Rev Nigel Manges for stepping in and covering this area during the interim period so admirably.

The Chairman, Vice Chair and Honorary Treasurer are nominated by the Board and elected by the AGM for a term of three years. Other places on the Board (up to an additional twelve Trustees) are nominated by the Board or by any member church. Nominees are elected at the AGM for a term of three years. There are no external or additional persons or bodies who are entitled to appoint Trustees. At the AGM on 16th June 2021, Mike Law retired as Chair of Trustees (Moderator) and Steve Dengate was elected to serve in this role. Mike Law has served SWBA as Chair for many years and we are grateful for his years of sacrificial service both in supporting the Staff Team and in leading the Board over this time. Mike continued to serve until the 2022 AGM, when he retired fully as a Trustee.

The Board has three Sub Committees that oversee specific areas of work. The Support Services Sub Committee oversees matters relating to Association properties, finance, safeguarding, office operations, and HR. The Ministry Sub Committee focuses on matters relating to ministry, accreditation, pastoral care, newly accredited ministers, and safeguarding. The Mission Sub Committee oversees all aspects of the mission, including Home Mission grants, pioneers and pioneering work, and church planting. Each Sub Committee then reports to the full Board on key matters discussed and decisions are taken. Each of the members of the staff leadership team is accountable to their Sub Committee, this being a positive and supportive accountability oversight.

Significant decisions of policy or strategy, or decisions with significant financial implications, remain the responsibility of the full Board, with the day-to-day work of the Association being delegated to the staff team. Members of the Staff Leadership Team prepare a report on their current work for each Board meeting and are directly accountable to the Board and the Sub Committees.

Once a year, all member churches are invited to a general meeting (AGM) where reports are given on the progress and activities undertaken by the Association. This is an opportunity for members to raise questions and give input to the work of the Association. New churches wishing to join the Association are presented to the existing members at this meeting, along with a report from the Trustees and confirmation that BUGB is also happy to receive the church into membership at the same time.

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for the Year Ended 31 December 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Election and retiral of Trustees also occur at the AGM; people who are in membership at one of the Association churches may express an interest in becoming a Trustee. A discerning process occurs over a period of several months, and following any appropriate due diligence the person will be co-opted onto the Board in the intervening period between then and the next AGM when they will formerly be elected by the membership. Member churches have an opportunity also to raise matters and make decisions under the Association Byelaws.

Risk management

The Trustees review annually their Risk Assessment document, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records, and financial fluctuations. The document assesses each risk in terms of significance and likelihood and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Assessment document was reviewed by the Trustees in March 2023. The Support Services Sub Committee is responsible for monitoring during the review periods and for bringing to the Trustees' attention any significant risks that might emerge during this period. As part of this process, the way we manage the investment portfolio was reviewed during the year. A competitive tendering process was undertaken to compare the service provided by Irvines IFA service with three investment fund managers. Considering the financial performance and responsible investing requirements of the Association Quilter Cheviot Investment Managers were appointed, and the whole of the portfolio was moved into their Climate Asset Fund. Their performance compared with suitable benchmarks will be reviewed in 2023.

Chief Executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the Senior Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of them are authorised to speak on behalf of the Association in external context in their area. Members of the Senior Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister: Ministry) and Revd Carl Smethurst (Regional Minister: Mission).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel

36-38 Wonford Street

Exeter

EX2 5DL

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2022

Trustees

M Law (resigned 3.7.22)

I Freeland (appointed 3.7.22)

R Dymond

R P Carne Treasurer

Revd N C Manges Regional Minister-Ministry

Revd C Smethurst Regional Minister-Mission

Revd J A Henley

Revd E A Pearce

S P Dengate Chair of Trustees

A C Male

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister : Ministry) and Revd Carl Smethurst (Regional Minister :Mission).

Independent Examiner

Ian Barrett

Barretts

Chartered Accountants &

Chartered Tax Advisers

22 Union Street

Newton Abbot

Devon

TQ12 2JS

Solicitors

Clarke Willmott,

Blackbrook Gate

Blackbrook Park Avenue

Taunton TA1 2PG

Advisers

Insurance- Fidelius Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments-Irvine Financial services Ltd, Bridgewater House, The Square, Barnstaple EX32 8LS

Property- AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT

- Baptist union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

Bankers- CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Approved by order of the board of trustees on 26 April 2023 and signed on its behalf by:

S P Dengate - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Barrett

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

16 May 2023

SOUTH WEST BAPTIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		239,579	1,945	241,524	229,647
Investment income	2	27,143	-	27,143	19,139
Other income		12,501	-	12,501	5,385
Total		279,223	1,945	281,168	254,171
EXPENDITURE ON					
Charitable activities					
Association activities		230,134	-	230,134	240,595
Other		7,747	-	7,747	7,756
Total		237,881	-	237,881	248,351
Net gains/(losses) on investments		(65,272)	-	(65,272)	95,785
NET INCOME/(EXPENDITURE)		(23,930)	1,945	(21,985)	101,605
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		-	-	-	164,252
Net movement in funds		(23,930)	1,945	(21,985)	265,857
RECONCILIATION OF FUNDS					
Total funds brought forward		2,471,464	134,322	2,605,786	2,339,929
TOTAL FUNDS CARRIED FORWARD		2,447,534	136,267	2,583,801	2,605,786

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	1,129,234	131,049	1,260,283	1,266,330
Investments					
Investments	9	654,569	-	654,569	722,617
Investment property	10	375,000	-	375,000	375,000
		2,158,803	131,049	2,289,852	2,363,947
CURRENT ASSETS					
Debtors	11	204,381	-	204,381	252,930
Cash at bank		126,887	5,218	132,105	66,104
		331,268	5,218	336,486	319,034
CREDITORS					
Amounts falling due within one year	12	(42,537)	-	(42,537)	(32,314)
NET CURRENT ASSETS		288,731	5,218	293,949	286,720
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,447,534	136,267	2,583,801	2,650,667
CREDITORS					
Amounts falling due after more than one year	13	-	-	-	(44,881)
NET ASSETS		2,447,534	136,267	2,583,801	2,605,786
FUNDS					
Unrestricted funds	14			2,447,534	2,471,464
Restricted funds				136,267	134,322
TOTAL FUNDS				2,583,801	2,605,786

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued

31 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 April 2023 and were signed on its behalf by:

S P Dengate - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	20,849	16,005
Interest and dividends	4,930	1,770
Loan interest	1,364	1,364
	<u>27,143</u>	<u>19,139</u>

3. GRANTS PAYABLE

	2022	2021
	£	£
Association activities	85,225	80,263
	<u>85,225</u>	<u>80,263</u>

All grants were payable to institutions this year and in 2021.

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation - owned assets	7,747	7,757
	<u>7,747</u>	<u>7,757</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, and pension costs have been paid in respect of the following trustees:

	2022	2021
Nigel Manges	37,340	37,025
Carl Smethurst	37,340	37,025

Included in these figures are pension costs of:

	2022	2021
Nigel Manges	3,618	3,540
Carl Smethurst	3,618	3,540

Accommodation costs of £3,914 were paid for Nigel Manges and £3,397 for Carl Smethurst (2021: £5,216 and £15,394 respectively).

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

5. TRUSTEES' REMUNERATION AND BENEFITS - continued**Trustees' expenses**

Reimbursed travel, subsistence and car running expenses have been paid to Nigel Manges and Carl Smethurst totalling £15,839. In 2021 a total of £9,722 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £638 to two other trustees (2021: £583 to three other trustees).

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2022	2021
Pastoral	2	2
Administration	1	1
Pastoral	1	-
	<hr/>	<hr/>
	4	3
	<hr/> <hr/>	<hr/> <hr/>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	229,252	395	229,647
Investment income	19,139	-	19,139
Other income	5,385	-	5,385
	<hr/>	<hr/>	<hr/>
Total	253,776	395	254,171
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Association activities	239,095	1,500	240,595
Other	7,756	-	7,756
	<hr/>	<hr/>	<hr/>
Total	246,851	1,500	248,351
	<hr/>	<hr/>	<hr/>
Net gains on investments	95,785	-	95,785
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	102,710	(1,105)	101,605
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	164,252	-	164,252
	<hr/>	<hr/>	<hr/>
Net movement in funds	266,962	(1,105)	265,857
	<hr/>	<hr/>	<hr/>
RECONCILIATION OF FUNDS			
Total funds brought forward	2,204,502	135,427	2,339,929

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,471,464	134,322	2,605,786

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2022	1,240,000	21,119	22,300	1,283,419
Additions	-	1,700	-	1,700
At 31 December 2022	1,240,000	22,819	22,300	1,285,119
DEPRECIATION				
At 1 January 2022	-	8,877	8,212	17,089
Charge for year	-	3,060	4,687	7,747
At 31 December 2022	-	11,937	12,899	24,836
NET BOOK VALUE				
At 31 December 2022	1,240,000	10,882	9,401	1,260,283
At 31 December 2021	1,240,000	12,242	14,088	1,266,330

Cost or valuation at 31 December 2022 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2022	1,240,000	-	-	1,240,000
Cost	-	22,819	22,300	45,119
	1,240,000	22,819	22,300	1,285,119

The Freehold properties were professionally valued in February 2022 and this valuation has been used as the fair value at 31st December 2022.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

9. FIXED ASSET INVESTMENTS

	2022	2021
	£	£
Shares	649,859	717,907
Other	4,710	4,710
	<u>654,569</u>	<u>722,617</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2022	717,907
Additions	649,868
Disposals	(717,916)
At 31 December 2022	<u>649,859</u>
NET BOOK VALUE	
At 31 December 2022	<u>649,859</u>
At 31 December 2021	<u>717,907</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2022 is represented by:

	Listed investments £
Valuation in 2022	<u>649,859</u>

Investments (neither listed nor unlisted) were as follows:

	2022	2021
	£	£
At 1st January and 31st December 2020	<u>4,710</u>	<u>4,710</u>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2022	
and 31 December 2022	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>375,000</u>
At 31 December 2021	<u><u>375,000</u></u>
Fair value at 31 December 2022 is represented by:	
Valuation in 2022	<u><u>£ 375,000</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Memorial Loan Fund- Loans to churches	101,078	122,745
Loan to member church	103,183	118,183
Other debtors	120	12,002
	<u>204,381</u>	<u><u>252,930</u></u>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £90,012 (2021: £108,478).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £85,455 (2021: £100,455).

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	42,537	32,314
	<u>42,537</u>	<u><u>32,314</u></u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Other creditors	-	44,881
	<u>-</u>	<u><u>44,881</u></u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2022

14. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	1,342,513	(23,930)	20,000	1,338,583
Tangible Fixed Asset Fund	873,951	-	-	873,951
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	20,000	-	(20,000)	-
	<u>2,471,464</u>	<u>(23,930)</u>	<u>-</u>	<u>2,447,534</u>
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together				
	<u>3,273</u>	<u>1,945</u>	<u>-</u>	<u>5,218</u>
	<u>134,322</u>	<u>1,945</u>	<u>-</u>	<u>136,267</u>
TOTAL FUNDS	<u><u>2,605,786</u></u>	<u><u>(21,985)</u></u>	<u><u>-</u></u>	<u><u>2,583,801</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	279,223	(237,881)	(65,272)	(23,930)
Restricted funds				
Stronger Together				
	<u>1,945</u>	<u>-</u>	<u>-</u>	<u>1,945</u>
TOTAL FUNDS	<u><u>281,168</u></u>	<u><u>(237,881)</u></u>	<u><u>(65,272)</u></u>	<u><u>(21,985)</u></u>

14. MOVEMENT IN FUNDS - continued**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	1,239,803	266,962	(164,252)	1,342,513
Tangible Fixed Asset Fund	709,699	-	164,252	873,951
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	20,000	-	-	20,000
	<u>2,204,502</u>	<u>266,962</u>	<u>-</u>	<u>2,471,464</u>
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together				
	<u>4,378</u>	<u>(1,105)</u>	<u>-</u>	<u>3,273</u>
	<u>135,427</u>	<u>(1,105)</u>	<u>-</u>	<u>134,322</u>
TOTAL FUNDS	<u><u>2,339,929</u></u>	<u><u>265,857</u></u>	<u><u>-</u></u>	<u><u>2,605,786</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,776	(246,851)	260,037	266,962
Restricted funds				
Stronger Together				
	<u>395</u>	<u>(1,500)</u>	<u>-</u>	<u>(1,105)</u>
TOTAL FUNDS	<u><u>254,171</u></u>	<u><u>(248,351)</u></u>	<u><u>260,037</u></u>	<u><u>265,857</u></u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day by day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

The Stronger Together Mission Fund

14. MOVEMENT IN FUNDS - continued

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association.. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

The Pension Reserve was an amount that the trustees had committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. As explained in note 16 as there is no longer a deficit on the scheme this reserve has been written back. The Association is also a member of the scheme and its own deficit is reported in note 16..

15. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2022

This fund is administered by the Regional Minister for Ministry for the South West Baptist Association. There were no financial transaction between SWBA and the Pastoral Fund. Donations and interest of £1,051.56 (2021: £489.50), benevolent payments of £400.75 (2021: £1,707) were made. The balance at 31st December was £5,551.72 (2021: £4,900.91).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2021: £nil) and no payment was made (2021 :£nil). The balance at 31st December was £380.27 (2021: £380.27)

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2021: £nil), no benevolent payments were made (2021: £576) Bank charges of £81 (2021:£96) were paid. The balance at 31st December was £18,010.21 (2021: £18,091.21).

The total of Pastoral Funds combined: £23,942.20.

16. PENSIONS

The Association is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

16. PENSIONS - continued

The Ministers are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Association and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption % p.a.

RPI price inflation assumption 3.20

CPI price inflation assumption 2.70

Minimum Pensionable Income adjustment 0.50

Assumed investment returns

" Pre-retirement 2.95

" Post retirement 1.70

" Minimum Pensionable Income Increases 3.20

Deferred pension increases

" Pre-April 2009 3.20

" Post-April 2009 2.50

Pension increases based on CPI with an annual floor of 0% and annual cap of 5% 2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. The provision in last year's accounts has been written back this year as has the designated fund put in place to assist with the previous recovery plan.

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	169,057	209,466
Donations	27,903	20,181
Church closure donations	31,625	-
Contributions to salary costs	12,939	-
	<hr/> 241,524	<hr/> 229,647
Investment income		
Rents received	20,849	16,005
Interest and dividends	4,930	1,770
Loan interest	1,364	1,364
	<hr/> 27,143	<hr/> 19,139
Other income		
Preaching fees and other income	2,619	2,409
Courses	6,388	1,413
Ministers' conference	3,494	1,563
	<hr/> 12,501	<hr/> 5,385
Total incoming resources	<hr/> 281,168	<hr/> 254,171
EXPENDITURE		
Charitable activities		
Salaries and employment costs	102,344	92,473
Staff property and reimbursed expenses	23,149	30,333
Consultancy	9,180	6,886
Cluster support	5,625	-
Travel expenses (not ministerial)	3,631	1,999
Property costs	13,618	2,422
Events	4,792	1,436
Office costs	3,854	1,291
Printing, stationery, postage and telephone	5,019	5,069
Property costs (Wonford)	7,878	8,740
Training	155	100
BU pension deficit	(50,589)	-
Internship support	5,000	-
Sundry expenses	2,084	502
Grants to institutions	85,225	80,263
	<hr/> 220,965	<hr/> 231,514
Other		
Fixtures and fittings	3,060	3,060
Carried forward	3,060	3,060

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2022

	2022 £	2021 £
Other		
Brought forward	3,060	3,060
Motor vehicle depreciation	4,687	4,696
	<hr/> 7,747	<hr/> 7,756
Support costs		
Management		
Independent examiner's fee - independent examination	-	780
Independent examiner's fee- accountancy	1,920	1,560
	<hr/> 1,920	<hr/> 2,340
Governance costs		
Legal & professional fees	3,076	-
Trustee costs	1,375	1,375
Portfolio management	2,602	5,172
Bank charges	196	194
	<hr/> 7,249	<hr/> 6,741
Total resources expended	<hr/> 237,881	<hr/> 248,351
Net income	<hr/> 43,287	<hr/> 5,820

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Accounts

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH WEST BAPTIST ASSOCIATION

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for the Year Ended 31 December 2021

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the South West Baptist Association (SWBA) are defined in our governing document as follows:

The Association's objects ("the Objects") are the advancement of the Christian faith, especially by the means and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain (BUGB).

This three-part "Declaration of Principle" forms the basis of understanding for all who belong to the Baptist Union. It was introduced in 1873 with the intent of holding in union Baptists with widely different theological understandings and progressively refined (1904, 1906 and 1938). It is rooted in Jesus' Great Commission (Matthew 28:18-20) with its threefold pattern of authority, baptism and mission. The first clause of the Declaration focuses on the absolute authority of Jesus Christ with clause two on baptism into the life of God and clause three on mission.

SWBA is one of thirteen Associations within BUGB and has a geographical-based focus in the South West of England specifically in Cornwall, Devon, South Somerset and West Dorset. Within this area, the Association seeks to serve the local member churches, pioneers and chaplains within the Baptist family as they seek to grow healthy churches in relationship to God's mission.

Our Aims

It follows therefore that we aim to support the local churches in their mission

To enable this the Trustees have identified three distinct areas which help to ensure the focus of our activity and resources are consistently applied. We aim to be:

Responsive

Responding to the needs of our member churches as effectively and efficiently as possible, we seek to facilitate, support, and enable their work by walking alongside them, their ministers and leadership teams.

Strategic

Working on and/or supporting projects that can best be approached by the Association, groups of churches or denominations coming together.

Prophetic

Seeking to hear what God is saying and speaking a word in season; provoking and challenging our member churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore, our ongoing aims are to:

- Continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals.
- Continue our involvement in a range of projects which are strategically best undertaken by ourselves rather than a local church and/or with other Baptist or ecumenical partners.
- Positively and pro-actively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches.
- Provide a range of inspirational, challenging and informative events to encourage, resource and equip our churches and ministers.
- Continue to build a sense of wider community amongst the Association churches.

Family Matters

Locally

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

Within this framework, it is recognised that the nature of SWBA's role in offering support and help to churches and ministers in times of difficulty means that the workload in any year can be variable and unpredictable. Ongoing general objectives must, where necessary, be paused or adapted as significant needs arise. Our Staff Team put large amounts of time and energy into offering bespoke support when crises arise. It has been agreed by the Trustees that these times of crisis must take high priority. Above all, SWBA Staff Team should be available to give support wherever it is needed, in situations that by their very nature are unpredictable. Examples of the kinds of issues that demand time in this way and which regularly form a significant part of the work for Association staff are:

- Breakdown in relationships between a minister and leadership team/and or church
- Serious divisions or issues within a church to the point where it cannot move forward until some resolution is found
- Serious Safeguarding allegations or issues
- A personal crisis within a minister's life - sudden bereavement, illness, or other family crisis
- Misconduct of someone in church leadership
- Financial challenges which may lead to major questions about the church's future and changes that may be needed

In 2021 as we emerged from Covid the Senior Staff Team found themselves at the forefront of providing pastoral support for the local churches as well as in the vanguard of new initiatives to help local church leaders adapt to the 'new norm'. Innovation and change have, over this period, been almost a constant in so many areas of adapting and returning 'back to normal'. So too has the ongoing need to give personal support to our Ministers, Pioneers and Chaplains as they adapted their ministries to this new landscape whilst often managing their own difficult personal situations. Over the last two years, SWBA Staff Team and Trustees have sought hard to give that high level of support whilst not losing focus on its primary objectives.

Nationally

As well as supporting the local Baptist Family we also work in close cooperation with our Partnership Associations. These are the West of England Association, Southern Counties Association and South Wales Association. The Partnership is an informal grouping that has no legal status but facilitates collaborative working in certain areas.

Areas in which we sought to work collaboratively as a Partnership in 2021 include Ministerial recognition; Home Mission grants; Home Mission promotion; Mentoring and training of mentors for Newly Accredited Ministers (NAMs); and National Relationships. We continue to value our relationships with the wider Baptist family and to pro-actively and positively contribute wherever possible. We have a growing relationship with Bristol Baptist College as our nearest Baptist college with staff leading occasional teaching sessions at the college.

In 2021 Nigel Manges attended the Baptist National Settlement Team and Carl Smethurst attended the National Mission Forum and several other mission-related groups and networks. Until leaving in March 2021 Chris Fry attended the national Baptist Safeguarding Group. The Association also has three representative places on Baptist Union Council which meets twice a year at Swanwick.

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist churches in our geographical area which are independent charities. Much of this section and the "Achievements and Performance" section explains the help and support that SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their aims and objectives. No charges are normally made for any of the SWBA services.

The Trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver a wide variety of activities that have benefited the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty and other needy groups in society. This extends to developing models of caring, good citizenship and neighbourliness, creating an environment where everyone is valued and listened to, offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practices, support through times of difficulty and conflict, providing training and resources, and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

ACHIEVEMENT AND PERFORMANCE

SWBA activities in 2021

Despite the challenge of Covid and the impact this had on churches the SWBA Team has maintained a comprehensive programme of activity along with several new initiatives in response to the needs of our member churches and the communities they serve.

This response has also spilled into other areas of the Baptist family through our Partnership Group and at a national level through established communication channels and meetings. The following reports from our Regional Ministers give testimony to the activities undertaken in 2021.

Ministry - Revd Nigel Manges

It has been a year of change. Nigel Manges temporarily took up a number of tasks that were previously held by Mrs Chris Fry and has overseen the updating of the Safeguarding and Data protection policies for the SWBA. This expanded role has included helping with management of the Office and dealing with day-to-day enquiries from churches and ministers such as HR, employment, trust advice, where to get legal support, financial and constitutional clarity. (This list is not exhaustive.)

The primary role of Ministry support has been fulfilling our objectives of being Responsive, Prophetic and Strategic.

This means being available to give support wherever it is needed, in situations that by their very nature are unpredictable. This has been a busy year supporting ministers and churches and has involved:

- Breakdown in relationships between a ministers and leadership teams /and or church
- Serious divisions or issues within a church to the point where it cannot move forward until some resolution is found
- Serious Safeguarding allegations or issues
- Ministerial disciplinary
- Personal crisis within a minister's life - sudden bereavement, illness, or other family crisis
- Mental health issues experienced amongst ministers
- General pastoral support and encouragement
- Misconduct of someone in church leadership
- Leadership training for church leadership teams
- Financial challenges which may lead to major questions about the church's future and changes that may be needed

Coming out of the pandemic has created new challenges for both ministers and churches and we have sought to be responsive, strategic and prophetic:

Mental Health

This has been a major issue for church members and ministers. As well as providing support and finance for counselling for ministers we engaged with a project with Plymouth University medical students to research the size of the issue and produce a resource that would help identify warning signs at an early stage.

Church Closures

This was always going to be a reality for a number of churches and we have sought to support them through the legal and trust issues as well as giving 'palliative' pastoral care as they close. Where we see a strategic value in a church we have explored other possibilities of a new ministry.

Cluster Ministers

The Association is divided into several areas and a minister has been appointed to each of these areas as a 'Cluster Minister'. Their role is to offer local support and pastoral care and coordinate regular meetings. Their work has been invaluable and we have been exploring how to develop the role and the number of cluster ministers.

Continued Ministerial Development

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

We have continued to encourage, resource and oversee this national initiative. As a Partnership with three other Associations, we have provided training for peer mentors. We also helped conduct 360 reviews and mentoring.

Justice Group

During the pandemic justice was raised as an issue through 'Black Live Matters' and 'Extinction Rebellion'. A Justice group was established to help resource churches to look at these and other issues including economic, disability, gender and LGBT+. This group is made up of ministers from around the Association.

Ministerial Recognition Committee

Chris Fry used to be the administrator for this committee and with her departure the time had come for another in the Partnership to take up the responsibility. WEBNET are now the administrators with SWBA paying a financial contribution. Nigel Manges is SWBA representative on the group and responsible for supporting those from the Association who are considering ministry and coordinating the interview process.

Ministry Group

Underpinning all this work is a Ministry Group which included Trustees and Ministers who act as an accountability group as well as enabling reflection on current issues for churches and ministers. This group meet 4-5 times a year and is a great support to the Association.

Safeguarding

Through the year we carried out a strategic review of our Safeguarding practices. We were grateful to Mr Rob Dymond, one of the Association Trustees, for picking up the role of Safeguarding Trustee from Chris Fry. From the review we concluded that we will no longer use the services of Thirtyone:eight and will look to appoint a Safeguarding Lead to be shared with WEBNET and South Wales Baptist Association.

Taunton School

The Association has a responsibility on the Board of Governors for Taunton School (a Free Church Foundation school) with Nigel Manges serving on this Board. It has been a particularly busy year with Covid and the school completing a major development project. Support has also been given to the school chaplain who was appointed by the Church Advisory Panel which Nigel Manges chairs.

Ministry Hopes and Aspirations for 2022

- Develop the role of Cluster Ministers to triage pastoral situations, offer support locally, develop a strategy that enables churches to 'associate' better and be an added resource to support the regional team.
- Employ a Safeguarding Lead to work alongside the Safeguarding teams in SWBA, Webnet and South Wales Baptist Association.
- Develop the work of the Justice group and produce webpages with resources for churches.
- Work with the churches as they navigate the new settlement system that has been put into place by the Baptist Union. Also, to train and establish a team of moderators that would help in this process.
- Develop links with the Plymouth University Medical Department and work on projects that will benefit our churches.
- Work with churches as they come out of the pandemic and consider what next.
- Employ someone to replace the administration role that was previously done by Chris Fry.

Mission - Revd Carl Smethurst

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

Mission Training

The SWBA Learning Community has several elements to teach and inspire those within our family of churches, pioneers, CYF workers and chaplains. In 2021 we saw the Learning Community expand both in the variety of training methods and the number of those accessing them. The following outlines the activities of the Learning Community in 2021.

Prepare, Feed, Sustain (PFS) - a 12-module course (4 per year), each with two Saturday teaching days. In 2021 the modules taught were, 'Leading Public Worship', 'Spirituality', 'Pastoral Care' & 'Reading & Using the Bible - Old Testament'. Over 50 students participated in one or more of these modules. In 2021 we expanded the number of those who could attend by providing the training both onsite and online via Zoom utilising a new media suite recently installed in our Exeter offices.

Crucible - Crucible is also a modular course aimed at training those interested in pioneer ministry and developing non-traditional expressions of church. In 2021 the course was online only for the first time with participants from across the world.

Bristol Baptist College Exeter Hub - a new joint initiative for 2021 with our training partner Bristol Baptist College (BBC) was the launch of a Ministerial Formation Hub for Baptist Ministers-in-Training (MITs) based in our Exeter offices. Four MITs made up the first cohort of the Exeter Hub, supervised by a tutor employed by BBC. The training is hybrid with lecturers presenting both in Exeter and from BBC via Zoom, again utilising our new media suite. This initiative enables MITs to access formation in the South West rather than costly and time-consuming weekly trips to the college in Bristol. We hope this vastly increased accessibility to Ministerial Formation will encourage many others in the South West to explore a calling to Ministry.

Webinars - In 2020 we began to see the potential in leading Zoom webinars for training and resourcing, and this continued in 2021 with webinars offered across a range of subjects. Attendance was not as high as the previous year, possibly because of 'Zoom-fatigue', but all webinars are recorded and uploaded to our YouTube channel where others continue to access them at their leisure. Alongside a series of webinars led by our new Digital Missioner (see below), examples from 2021 are,

o TABLE - a new resource for missional communities - <https://youtu.be/0TKkyT38-YY>

o The BIG COVID Debrief - <https://youtu.be/4vGYz8z-7Co>

o How to grow your church & love the planet - <https://youtu.be/wlUubclvQ0I>

o Five Ways to Wellbeing - a series of short video-based resources brought together here - <https://www.swbaptists.org.uk/resources/children-families/five-ways-to-wellbeing/>

o Lent Study Videos... a resource for church small groups - <https://www.swbaptists.org.uk/blog/2021/02/09/lent-study/>

Mission Internship

INVEST is our missional internship programme run in collaboration with another training partner, South West Youth Ministries (see <https://www.swbaptists.org.uk/invest> for more details). In 2021 we saw the three interns from our first year running this programme graduate. Due to many of the usual marketing channels being unavailable in 2021 recruitment for the September intake was challenging but we welcomed one new INVEST intern who started the year long programme for the 2021-22 academic year.

Mission Pioneers

As well as seeking to support and equip our established churches in their mission to those in their communities, we continue to intentionally seek those who will pioneer new forms of mission with a view to possibly planting new churches in the South West. In 2021 we welcomed a new family who have begun to pioneer in Mevagissey in Cornwall. It has been a joy to walk with them, encourage and resource them as they have begun engaging with those in the town. They join a growing number of SWBA pioneers in Penzance, Looe, Exmouth, Axminster and Ilfracombe.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

This year we began conversations with an experienced Minister from a Baptist church in the Midlands who will move to pioneer in Porthleven in the summer of 2022. We are also in conversation with a new Minister-in-Training who is seeking to reach out to the growing 'Van-Life Community' in the South West, mostly younger professional people who have moved from expensive accommodation in London and the South East to live and work out of camper vans in the South West. We would like to work alongside her to identify, develop and manage a camper van site for this community which will act as a base for her missional ministry in the future. This year also saw us involved in the beginnings of a new network of pioneers in coastal communities across the UK. We have several in the SWBA and 'Coastal Expression', as this new network will be called, will help build strong relationships of support and the sharing of best practice between them.

Preparing new pioneers both spiritually and practically, networking them with each other and our existing family of churches and supporting them relationally and financially is time-consuming but is a privilege and a clear expression of one of our core aims to be 'prophetic' in our activity as an Association.

University Chaplaincy

After several years of preparation work, in 2021 we joined with partners in the Methodist Church and URC to appoint a new part-time Free Church Chaplain to Exeter University. The successful applicant is an accredited Baptist Minister who we are supporting with a mission grant and by being a member of his Management Team. The potential this role offers to support both students and staff at the university and to be an integral part of the spiritual life of those on campus is exciting and we are looking forward to seeing how it develops in the coming years.

Digital Mission

This year also saw the expansion of the work of our new Digital Missioner, Hannah Fleming-Hill. She completed her review and digital strategy for the SWBA and has begun to implement it alongside continuing to support SWBA churches in their engagement with the digital world and leading a number of webinars, examples of which are,

- o Communicating this Christmas; making the most of your social media - <https://youtu.be/-YReHHD5tTg>
- o Hybrid Church; ideas for the future - <https://youtu.be/MBH0lWdpKYI>
- o Three Films Project - <https://youtu.be/QFIK1xIjZcE>

The Fuelcast

'The Fuelcast' is a Bristol-based Christian film production company led by Baptist minister and videographer, Andy Thomas. In the first quarter of 2021, we collaborated with Andy and the then Regional Minister for Mission for South Wales Baptist Association, Hayley Young, to produce a series of three webinars aimed at training and encouraging those in our network of churches to use film as part of their mission effectively (see the three webinar links below). In 2021, we developed that collaboration further and after applying successfully for grant funding have now been commissioned to produce six short documentary films over the next three years highlighting issues that face young adults in the UK which will act as a challenge and encouragement to our network of churches to more effectively engage with what is often referred to as 'the missing generation' in our churches. Work begins on the first of these - a documentary on environmental justice - in 2022.

Initial webinars,

- o Creating Video Content; what to say - <https://youtu.be/MP5qTfzhy8k>
- o Creating Video Content; how to film - <https://youtu.be/YACKwxZKxFM>
- o Creating Video Content; how to edit - <https://youtu.be/Ho4EyEXvzvY>

Examples of The Fuelcast's previous work,

- o Doldrums - <https://www.thefuelcast.com/library/2022-01-10-doldrums-r3>
- o Radical Hospitality - <https://www.thefuelcast.com/library/2022-04-25-radical-hospitality>

Home Mission

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

Through Home Mission Grants the Association continues to provide financial support each year to support the local mission. Home Mission Grants are awarded to help Baptist churches engage in the mission of God and share his love within their communities. All Baptist churches are encouraged to give a minimum of 5% of their annual general income to the Home Mission Fund. Grants are then allocated to local Associations by BUGB. Decisions relating to the allocation of local grants are made by the Associations Home Mission Grants Committee, with accountability through their Partnership Associations. In 2021 a total of £80,263 (2020 £79,982) was awarded by the SWBA Home Mission Grants Committee comprising of 10 mission initiatives throughout the Associations geographical area. For reports and further information on the impact, these grants are having visit: Home Mission - South West Baptist Association (swbaptists.org.uk).

Home Mission Community Day

Our Home Mission Community (those who receive Home Mission grants in the SWBA) would normally meet 2-3 times a year to review current missional practice, share encouragements and challenges, pray for each other and eat together. Covid pandemic restrictions meant this normal programme was curtailed somewhat in 2021 but we did hold an online Community Day with our partner Associations (Southern Counties, West of England and South Wales) which allowed us together to consider 'missional entrepreneurship' and to hear the experiences of three practitioners in this area of mission (see the recording of this session below). Plans are in place to meet face-to-face again in 2022.

o Getting Used to Being Different; missional entrepreneurship - <https://youtu.be/1scAS4aXpJE>

Mission Hopes and Aspirations for 2022

- o Develop our support of children, youth & family workers in our network through recruitment of a suitable SWBA CYF Mission Enabler and through training (Children & Family Resource Evening planned for March 2022)
- o Encourage our established churches in their mission as they emerge from the Covid pandemic (four day, multi-event visit of Ken Benjamin, Director of Church Relationships with the London Institute for Contemporary Christianity, planned for April 2022)
- o Develop the production of digital content that will resource our established network of churches but might also be used to reach those not yet of faith across the South West and beyond (explore the possibility of the creation of a digital studio within the Association for filming/editing).
- o Re-establish the Home Mission Community (plans for meeting/training in place for April 2022)
- o Develop a new role for SWBA Learning Community Coordinator to oversee the growing training programme but also extend it to include relevant training for the Continuing Ministerial Development of our SWBA Ministers.
- o Continue to work with The Fuelcast in the production of the young adults' documentary series.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

FINANCIAL REVIEW

The accounts show an operational surplus for the year of £10,184 (2020: deficit £64,954). This change in performance has two significant reasons. First of all, our share of the Home Mission donations received from the churches across the country increased by £57,783. This did not arise from increased church giving, which fell slightly, but was due to a large increase in legacies notified to the Baptist Union. Expenditure fell by £37,092 and this was largely due to the reduction in regional ministers from three to two. When Chris Fry left our employment, she was not replaced in the year as we took time to determine how to remodel our services to the churches. We expect to return to operating deficits in the future when this review has been concluded and appointments implemented.

A five-year budget model has been developed for the Board to demonstrate the financial viability of running this planned deficit over several years. Budgets for future years show the charity operating at an annual deficit of more than £50,000 each year for the next five years. It receives regular income through its home mission grants so it only seeks to maintain liquid reserves of around £40,000 which represents approximately two months of expenditure. At the year-end £66,104 was held in unrestricted cash funds with other debtors of £12,002 and creditors payable of £30,564. This creates current assets of £47,542 which is in line with our cash holding policy and means we will need to draw down from our investment portfolio over the next few years to fund the planned annual deficits. While these also contribute to the income of the Association the Trustees are considering how to allocate some of these funds so that they are available for other mission property investments but allowing for the anticipated future falling home mission income.

The accounts also report an increase in the investment portfolio valuation of £40,678 (2020: £36,903) and an increase in the property valuations, since the last valuation five years ago, of £214,252. This means the surplus for the year is a total of £270,221 (2020: deficit of £28,051).

The reserves reported in the balance sheet are £2,610,150 (2020: £2,339,929). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £3,273 in the Stronger Together Mission Fund, the balance of funds as set out in note 15, of £2,475,828 are unrestricted. However, this is not all available to be spent. £873,951 represents the charity office and two properties provided for the occupation of the regional ministers, after allowing for the restricted reserve which was also used to purchase a minister's home. We also own an additional property which was valued at £235,000 which is rented to a church group who are members of the Association.

We have been requested by the Baptist Union to set up a pension reserve to support the national pension deficit and the balance on this reserve is £20,000. This leaves an unrestricted general fund of £1,346,877. This includes a property currently valued at £375,000 let on a short-term tenancy arrangement which contributes to the income of the Association. The netbook value of a motor vehicle and office fixtures and equipment is £28,944 and we have loans to churches repayable in up to 10 years of £240,948. If these are excluded, then the charity has investments of £722,617 and bank balances of £66,104 supporting a pension deficit calculated at £71,280 which we anticipate will be paid in equal instalments over the next 5 years

PLANS FOR THE COMING YEAR - 2022

Some key Hopes and Aspirations for 2022 have been set out in the Ministry and Mission reports above. The Trustees are encouraged that despite significant challenges over the last two years the work of the Association has been able to grow and develop both its ministry and mission focus. Alongside this activity the Trustees have been reviewing a number of areas in Support Services. In March 2021 following on from the two Away Days two discussion papers DP1 Proposal for interim cover for 2021 and DP2 Excellence in Safeguarding the way forward was presented to the Board. From this a number of areas of change are being considered for 2022 and our hope is that this will strengthen the support the Association can bring to the ministry and mission in the South West region. Other areas we are considering for the churches are a series of training events for Trustees and Treasurers with the aim of helping them with an ever-changing sea of governance and resource management. The desire is that in helping to support strong governance in our member churches this will in turn support and grow healthy ministry and mission.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SWBA's Governing Document is a Memorandum & Articles of Association, which has been approved by the member churches and the Charity Commission. The company is limited by guarantee, having no share capital. The members of the Association are the Baptist Churches listed in the first annex to the Memorandum of Association. In the event of the company being wound up the liability of each member is limited to £10. A full copy of the Governing Document may be obtained from the Association Office.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and Training of Trustees

New Trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its Trustees. Where the Trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures and personnel of SWBA and the role of the SWBA Board of Trustees.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

1. Setting and maintaining vision, mission and values; developing short, medium and long-term strategy; reviewing and assessing whether goals are being achieved.
2. Working with, supporting and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management.
3. Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes and managing resources to maximise potential.
4. Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to and that accounts and annual reports are published in accordance with approved guidelines
5. Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The serving Staff Leadership Team in 2021 was Revd Nigel Manges, Regional Minister - Ministry, Revd Carl Smethurst, Regional Minister - Mission, and Mrs Chris Fry, Regional Minister of Operations. On 31st March 2021 Chris Fry left the Association to take up the role of minister in one of the member churches in the region. She was employed by the Association for many years and we will miss her contribution. The Trustees are using this change as an opportunity to consider God's calling to the Association considering the immediate and long-term impact of Covid-19 on the long-term needs of our member churches and its impact on our society. It will take time to determine how the ministry is developed and we are grateful for the way the staff and board members are being adaptive and flexible in continuing the day-to-day work while the Trustees work through these changes.

The Chairman and Honorary Treasurer are nominated by the Board and elected by the AGM for a term of three years. Other places on the Board (up to an additional twelve Trustees) are nominated by the Board or by any member church. Nominees are elected at the AGM for a term of three years. There are no external or additional persons or bodies who are entitled to appoint Trustees. At the AGM on 16th June 2021, Mike Law retired as Chair of Trustees (Moderator) and Steve Dengate was elected to serve in this role. Mike Law has served SWBA as Chair for many years and we are grateful for his years of sacrificial service both in supporting the Staff Team and in leading the Board over this time. Mike will continue to serve until the 2022 AGM when he will retire fully as a Trustee. Roger Redman also stood down having served two terms as a Trustee and we are grateful for all his support over these years. Roger remains as an independent voice on the Mission Sub Committee.

The Board has three sub-groups that oversee specific areas of work. The Support Services Group oversees matters relating to property, finance, safeguarding, office operations and HR. The Ministry Group focuses on matters relating to ministry, accreditation, pastoral care, newly accredited ministers and Safeguarding. The Mission Group oversees all aspects of mission including Home Mission grants, pioneers and pioneering work and church planting. Each group then reports to the full Board on key matters discussed and decisions are taken. Each of the members of the Staff Leadership Team is accountable to their group, this being a positive and supportive accountability oversight.

Significant decisions of policy or strategy, or decisions with a significant financial implication, remain the responsibility of the full Board.

The day-to-day work of the Association is delegated to the Staff Team. Members of the Staff Leadership Team prepare a report on their current work for each Board meeting and are directly accountable to the Board as well as to the sub-groups.

Once a year all member churches are invited to a general meeting (AGM) where reports are given on the progress and activities undertaken by the Association. This is an opportunity for members to raise questions and give input to the work. New churches wishing to join the Association are presented to the existing members at this meeting along with a report from the Trustees and confirmation that BUGB are also happy to receive the church into membership at the same time.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Election and retirement of Trustees also occurs at the AGM and member churches have an opportunity also to raise matters and make decisions under the Associations Bye Laws.

Risk management

The Trustees review annually their Risk Assessment document, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records and financial fluctuations. The document assesses each risk in terms of significance and likelihood and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Assessment document was reviewed by the Trustees in February 2021. The Support Services Sub Committee is responsible for monitoring during the review periods and for bringing to the Trustees' attention any significant risks that might emerge during this period.

Chief Executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team with each team member acting as "team leader" in their designated areas and either of them is authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister: Ministry) and Revd Carl Smethurst (Regional Minister: Mission).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel
36-38 Wonford Street
Exeter
EX2 5DL

Trustees

M Law Chair of trustees until 16th June 2021
R Dymond
R P Carne Treasurer
Mrs C Fry (resigned 31.3.21)
Revd N C Manges Regional Minister-Ministry
Revd C Smethurst Regional Minister-Mission
R Redman (resigned 16.6.21)
Revd J A Henley
Revd E A Pearce
S P Dengate Chair of Trustees from 16th June 2021
A C Male

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Revd N Manges (Regional Minister : Ministry) and Revd Carl Smethurst (Regional Minister :Mission).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Solicitors

Clarke Willmott,
Blackbrook Gate
Blackbrook Park Avenue
Taunton TA1 2PG

Advisers

Insurance- Fidelius Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments-Irvine Financial services Ltd, Bridgewater House, The Square, Barnstaple EX32 8LS

Property- AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT
- Baptist union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

Bankers- CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Approved by order of the board of trustees on 24 March 2022 and signed on its behalf by:

S P Dengate - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCA FCIE which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

30 May 2022

SOUTH WEST BAPTIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		229,252	395	229,647	173,309
Investment income	2	19,139	-	19,139	18,891
Other income		5,385	-	5,385	23,924
Total		253,776	395	254,171	216,124
EXPENDITURE ON					
Charitable activities					
Association activities		239,095	1,500	240,595	279,394
Other		7,756	-	7,756	1,684
Total		246,851	1,500	248,351	281,078
Net gains on investments		95,785	-	95,785	36,903
NET INCOME/(EXPENDITURE)		102,710	(1,105)	101,605	(28,051)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		164,252	-	164,252	-
Net movement in funds		266,962	(1,105)	265,857	(28,051)
RECONCILIATION OF FUNDS					
Total funds brought forward		2,204,502	135,427	2,339,929	2,367,980
TOTAL FUNDS CARRIED FORWARD		2,471,464	134,322	2,605,786	2,339,929

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	1,135,281	131,049	1,266,330	1,109,835
Investments					
Investments	9	722,617	-	722,617	681,939
Investment property	10	375,000	-	375,000	325,000
		2,232,898	131,049	2,363,947	2,116,774
CURRENT ASSETS					
Debtors	11	252,930	-	252,930	239,397
Cash at bank		62,831	3,273	66,104	87,967
		315,761	3,273	319,034	327,364
CREDITORS					
Amounts falling due within one year	12	(32,314)	-	(32,314)	(46,505)
NET CURRENT ASSETS		283,447	3,273	286,720	280,859
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,516,345	134,322	2,650,667	2,397,633
CREDITORS					
Amounts falling due after more than one year	13	(44,881)	-	(44,881)	(57,704)
NET ASSETS		2,471,464	134,322	2,605,786	2,339,929
FUNDS					
Unrestricted funds	14			2,471,464	2,204,502
Restricted funds				134,322	135,427
TOTAL FUNDS				2,605,786	2,339,929

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued

31 December 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 March 2022 and were signed on its behalf by:

S P Dengate - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	16,005	16,422
Interest and dividends	1,770	1,105
Loan interest	1,364	1,364
	<u>19,139</u>	<u>18,891</u>

3. GRANTS PAYABLE

	2021	2020
	£	£
Association activities		
	<u>80,263</u>	<u>79,982</u>

All grants were payable to institutions this year and in 2020.

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation - owned assets	7,757	4,561
Surplus on disposal of fixed assets	-	(2,878)
	<u>-</u>	<u>1,683</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, and pension costs have been paid in respect of the following trustees:

	2021	2020
Christine Fry	8,920	38,127
Nigel Manges	37,025	35,484
Carl Smethurst	37,025	34,514

Included in these figures are pension costs of:

	2021	2020
Christine Fry	862	3,157
Nigel Manges	3,540	3,505
Carl Smethurst	3,540	3,505

Accommodation costs of £5,216 were paid for Nigel Manges and £15,394 for Carl Smethurst (2020: 3,353 and 3,701 respectively). The presentation of the comparative figures has been revised to correspond with the 2021 format for consistency. The increase in costs in 2021 related to property maintenance expenditure.

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

5. TRUSTEES' REMUNERATION AND BENEFITS - continued**Trustees' expenses**

Reimbursed travel, subsistence and car running expenses have been paid to Christine Fry, Nigel Manges and Carl Smethurst totalling £9,722. In 2020 a total of £9,537 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £583 to three other trustees (2020: £385 to three other trustees).

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2021	2020
Pastoral	2	3
Administration	1	1
	<hr/> 3 <hr/>	<hr/> 4 <hr/>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	172,084	1,225	173,309
Investment income	18,891	-	18,891
Other income	23,924	-	23,924
	<hr/>	<hr/>	<hr/>
Total	214,899	1,225	216,124
EXPENDITURE ON			
Charitable activities			
Association activities	279,394	-	279,394
Other	1,684	-	1,684
	<hr/>	<hr/>	<hr/>
Total	281,078	-	281,078
Net gains on investments	36,903	-	36,903
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(29,276)	1,225	(28,051)
Transfers between funds	(36)	36	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	(29,312)	1,261	(28,051)
RECONCILIATION OF FUNDS			
Total funds brought forward	2,233,814	134,166	2,367,980

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,204,502	135,427	2,339,929

8. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION				
At 1 January 2021	1,075,748	21,119	22,300	1,119,167
Revaluations	164,252	-	-	164,252
At 31 December 2021	<u>1,240,000</u>	<u>21,119</u>	<u>22,300</u>	<u>1,283,419</u>
DEPRECIATION				
At 1 January 2021	-	5,817	3,515	9,332
Charge for year	-	3,060	4,697	7,757
At 31 December 2021	<u>-</u>	<u>8,877</u>	<u>8,212</u>	<u>17,089</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,240,000</u>	<u>12,242</u>	<u>14,088</u>	<u>1,266,330</u>
At 31 December 2020	<u>1,075,748</u>	<u>15,302</u>	<u>18,785</u>	<u>1,109,835</u>

Cost or valuation at 31 December 2021 is represented by:

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2021	1,240,000	-	-	1,240,000
Cost	-	21,119	22,300	43,419
	<u>1,240,000</u>	<u>21,119</u>	<u>22,300</u>	<u>1,283,419</u>

The Freehold properties were professionally valued in February 2022 and this valuation has been used as the fair value at 31st December 2021.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

9. FIXED ASSET INVESTMENTS

	2021	2020
	£	£
Shares	717,907	677,229
Other	4,710	4,710
	<u>722,617</u>	<u>681,939</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2021	677,229
Additions	1
Revaluations	40,677
At 31 December 2021	<u>717,907</u>
NET BOOK VALUE	
At 31 December 2021	<u>717,907</u>
At 31 December 2020	<u>677,229</u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>717,907</u>

Investments (neither listed nor unlisted) were as follows:

	2021	2020
	£	£
At 1st January and 31st December 2020	<u>4,710</u>	<u>4,710</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 January 2021	325,000
Revaluation	50,000
	<hr/>
At 31 December 2021	375,000
	<hr/>
NET BOOK VALUE	
At 31 December 2021	375,000
	<hr/>
At 31 December 2020	325,000
	<hr/> <hr/>

Fair value at 31 December 2021 is represented by:

	£
Valuation in 2021	375,000
	<hr/> <hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Memorial Loan Fund- Loans to churches	122,745	107,278
Loan to member church	118,183	131,819
Other debtors	12,002	300
	<hr/>	<hr/>
	252,930	239,397
	<hr/> <hr/>	<hr/> <hr/>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £108,478 (2020: £94,162).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £100,455 (2020: £115,455).

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	29,974	16,505
Accruals and deferred income	2,340	30,000
	<hr/>	<hr/>
	32,314	46,505
	<hr/> <hr/>	<hr/> <hr/>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	<u>44,881</u>	<u>57,704</u>

14. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	1,239,803	266,962	1,506,765
Tangible Fixed Asset Fund	709,699	-	709,699
Mission Property Fund	235,000	-	235,000
Pension Reserve	20,000	-	20,000
	<u>2,204,502</u>	<u>266,962</u>	<u>2,471,464</u>
Restricted funds			
Capital Project Fund (Sherborne)	131,049	-	131,049
Stronger Together			
	<u>4,378</u>	<u>(1,105)</u>	<u>3,273</u>
	<u>135,427</u>	<u>(1,105)</u>	<u>134,322</u>
TOTAL FUNDS	<u>2,339,929</u>	<u>265,857</u>	<u>2,605,786</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,776	(246,851)	260,037	266,962
Restricted funds				
Stronger Together	395	(1,500)	-	(1,105)
TOTAL FUNDS	<u>254,171</u>	<u>(248,351)</u>	<u>260,037</u>	<u>265,857</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,574,863	(9,276)	(325,784)	1,239,803
Tangible Fixed Asset Fund	383,951	-	325,748	709,699
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	40,000	(20,000)	-	20,000
	<u>2,233,814</u>	<u>(29,276)</u>	<u>(36)</u>	<u>2,204,502</u>
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together				
	<u>3,117</u>	<u>1,225</u>	<u>36</u>	<u>4,378</u>
	<u>134,166</u>	<u>1,225</u>	<u>36</u>	<u>135,427</u>
TOTAL FUNDS	<u>2,367,980</u>	<u>(28,051)</u>	<u>-</u>	<u>2,339,929</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	214,899	(261,078)	36,903	(9,276)
Pension Reserve	-	(20,000)	-	(20,000)
	<u>214,899</u>	<u>(281,078)</u>	<u>36,903</u>	<u>(29,276)</u>
Restricted funds				
Stronger Together				
	<u>1,225</u>	<u>-</u>	<u>-</u>	<u>1,225</u>
TOTAL FUNDS	<u>216,124</u>	<u>(281,078)</u>	<u>36,903</u>	<u>(28,051)</u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day by day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

14. MOVEMENT IN FUNDS - continued

The Stronger Together Mission Fund

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association.. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

The Pension Reserve is an amount that the trustees have committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. The Association is also a member of the scheme and its own deficit is reported in note 17.

15. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2021

This fund is administered by the Regional Minister for Ministry for the South West Baptist Association. There were no financial transaction between SWBA and the Pastoral Fund. Donations of £489.50 (2020: £450), benevolent payments of £1131 (2020: £1450) were made. The balance at 31st December was £4899.91 (2020: £5541.41).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2020: nil) and no payment was made (2020 :£2500). The balance at 31st December was £380.27 (2020: £380.27)

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2020: nil), benevolent payments of £576 were made including bank charges of £96. The balance at 31st December was £18092.21 (2020: £18668.21).

The total of Pastoral Funds combined: £23372.39.

16. PENSIONS

The Association is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

16. PENSIONS - continued

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers are eligible to join the Scheme.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Association and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption % p.a.

RPI price inflation assumption 3.20

CPI price inflation assumption 2.70

Minimum Pensionable Income adjustment 0.50

Assumed investment returns

" Pre-retirement 2.95

" Post retirement 1.70

" Minimum Pensionable Income Increases 3.20

Deferred pension increases

" Pre-April 2009 3.20

" Post-April 2009 2.50

Pension increases based on CPI with an annual floor of 0% and annual cap of 5% 2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

The estimated employer debt for the BPS is £40,400 (2020: £94,500).

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	209,466	151,682
Donations	20,181	19,988
Ministerial donation	-	1,639
	<hr/>	<hr/>
	229,647	173,309
Investment income		
Rents received	16,005	16,422
Interest and dividends	1,770	1,105
Loan interest	1,364	1,364
	<hr/>	<hr/>
	19,139	18,891
Other income		
Preaching fees and other income	2,409	2,129
Courses	1,413	3,038
Ministers' conference	1,563	14,021
Member church support	-	4,736
	<hr/>	<hr/>
	5,385	23,924
Total incoming resources	<hr/> 254,171	<hr/> 216,124
EXPENDITURE		
Charitable activities		
Salaries and employment costs	99,860	117,302
Staff property and reimbursed expenses	22,946	16,591
Consultancy	6,886	3,471
Travel expenses (not ministerial)	1,999	1,315
Property costs	2,422	2,983
Events	1,436	14,209
Office costs	1,291	1,176
Printing, stationery, postage and telephone	5,069	6,139
Property costs (Wonford)	8,740	6,420
Training	100	435
BU pension deficit	-	14,215
Internship support	-	6,000
Sundry expenses	502	-
Grants to institutions	80,263	79,982
	<hr/>	<hr/>
	231,514	270,238
Other		
Fixtures and fittings	3,060	114
Carried forward	3,060	114

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2021

	2021 £	2020 £
Other		
Brought forward	3,060	114
Motor vehicle depreciation	4,696	4,448
Loss on sale of tangible fixed assets	-	(2,878)
	<u>7,756</u>	<u>1,684</u>
Support costs		
Management		
Independent examiner's fee - independent examination	780	720
Independent examiner's fee- accountancy	1,560	1,230
	<u>2,340</u>	<u>1,950</u>
Governance costs		
Legal & professional fees	-	1,028
Trustee costs	1,375	1,351
Portfolio management	5,172	4,679
Bank charges	194	148
	<u>6,741</u>	<u>7,206</u>
Total resources expended	<u>248,351</u>	<u>281,078</u>
Net income/(expenditure)	<u>5,820</u>	<u>(64,954)</u>

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

England & Wales - Charity number 1124938

Accounts

REGISTERED COMPANY NUMBER: 06501705 (England and Wales)
REGISTERED CHARITY NUMBER: 1124938

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
SOUTH WEST BAPTIST ASSOCIATION

Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

SOUTH WEST BAPTIST ASSOCIATION

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2020

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SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the South West Baptist Association (SWBA) are defined in our governing document as follows:

The Association's objects ("the Objects") are the advancement of the Christian faith, especially by the means and in accordance with the principles of the Baptist denomination as set out for the time being in the Declaration of Principle of the Baptist Union of Great Britain.

SWBA is a geographically-based organisation, with approaching 100 member churches located in Cornwall, Devon, South Somerset and West Dorset. The objects listed above therefore relate specifically to this geographical area and such further areas in Great Britain that the Trustees deem appropriate to serve the Baptist family.

Summary of Aims

The Trustees have identified that our work falls into three main categories:

Responsive

Responding to the needs of churches as effectively and efficiently as possible, facilitating, supporting and enabling their work; nurturing, supporting and caring for churches, ministers and leaders; providing an efficient infrastructure that meets the needs of the wider family.

Strategic

Working on and/or supporting projects that can best be approached by the Association, groups of churches or denominations coming together.

Prophetic

Seeking to hear what God is saying and speaking a word in season; provoking and challenging churches to move on from where they are; seeking to develop and bring on church leaders in their ministry; seeking to inspire and encourage churches and leaders in their ministry and mission; encouraging churches to feel part of a wider family.

Therefore our ongoing objectives are:

" To continue our wide-ranging work amongst Association churches, encouraging and supporting them in their work, assisting where challenges and difficulties arise, advising and enabling them to develop and clarify their vision and direction, and resourcing and equipping them where possible to achieve their vision and goals

" To continue our involvement in a range of projects which are strategically best undertaken by ourselves rather than a local church, and/or with other Baptist or ecumenical partners

" To positively and pro-actively participate in national Baptist life, promoting and encouraging a sense of Baptist identity and belonging, and working collaboratively with other Associations and the staff at Baptist House where this will enable more efficient working and better achieve our objectives of supporting and resourcing our member churches

" To provide a range of inspirational, challenging and informative events to encourage, resource and equip our churches and ministers

" To continue to build a sense of wider community amongst the Association churches

Within this framework it is recognised that the nature of SWBA's role in offering support and help to churches and ministers in times of difficulty means that the workload in any year is unpredictable. Ongoing general objectives must where necessary take second place when immediate, significant needs arise. Staff put large amounts of time and energy into offering support when crises arise, and it has been agreed that these must take priority. Above all, staff should be available to give support wherever it is needed, in situations which by their very nature are unpredictable. Examples of the kinds of issues which demand time in this way, and which regularly form a significant part of the work of the Association staff are:

" Breakdown in relationships between a minister and leadership team/and or church

" Serious divisions or issues within a church to the point where it cannot move forward until some resolution is found

" Serious safeguarding allegations or issues

" Personal crisis within a minister's life - sudden bereavement, illness or other family crisis

" Misconduct of someone in church leadership

" Financial challenges which may lead to major questions about the church's future and changes that may be needed

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

It is therefore acknowledged that any particular objectives identified for a forthcoming year should be seen in the light of what it is possible to achieve alongside our primary objective of offering help and support in times of crisis or difficulty.

Public benefit

The Trustees have complied with their duty in the Charities Act 2011 by having referred to the public benefit guidance published by the Charity Commission.

Our main beneficiaries are the Baptist Churches in our geographical area which are independent charities. Much of this section and the "Achievements and Performance" section explains the help and support which SWBA gives to the churches, especially the list of services provided. These all aim to help the churches better fulfil their own aims and objectives. No charges are normally made for any of the SWBA services.

The trustees consider that in addition to the advancement of religion and the provision of regular public acts of worship, the member churches of SWBA deliver a wide variety of activities which have a benefit into the community well beyond the local church fellowships themselves. This includes youth and children's activities, work with the elderly, the homeless, those in poverty and other needy groups in society. This extends to developing models of caring, good citizenship and neighbourliness, creating an environment where each individual is valued and listened to, offering opportunities for people to volunteer and engage in projects for the benefit of others and to discover and develop their own potential. The work of our churches is supported and enabled by SWBA through advising, encouragement, sharing of ideas and best practice, support through times of difficulty and conflict, providing training and resources and a network for communication.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

ACHIEVEMENT AND PERFORMANCE

SWBA activities in 2020

It has been a challenging year for the Association and the churches that we serve. It started well and in February we held our annual Ministers' Conference in Newquay. As always it was well attended by the ministers and spouses serving in the SWBA. Revd Mark and Revd Claire Ord were the key speakers on the theme of 'Welcoming the Stranger'. Within the conference there was space to support spouses, explore Disability and Mission and to launch an internship programme.

From February onward it became an increasingly challenging year as we worked through the consequences of the pandemic which has meant changes to the way we operate as an Association. We developed a stronger online presence to support our churches and we have continued to pro-actively engage with them with the intention of supporting them through this changing world. We have expanded our team and employed a Digital Missioner to enable, encourage and support our churches with an online presence. Details on this new Digital Missioner role can be found here- <https://www.swbaptists.org.uk/mission/digital/>

Our member churches continue to inspire us, and each other, in the way they have risen to the challenge as they seek to fulfil their ministry. Our team continue to offer support, advice and help throughout the year by telephone and email contact and, when permitted, direct visits. We have supported ministers and church leadership teams and worked directly with churches in pastoral vacancy. Our online support has included: digital training, vision days, preaching, regular diary blogs, creating online service resources (<https://www.swbaptists.org.uk/resources/online-service-resources/>) and a Lent course (<https://www.swbaptists.org.uk/blog/2021/02/09/lent-study/>). We have also supported churches through meetings and conversations with ministers and leaders for encouragement, support, or guidance, mediating through difficult situations and offering practical support and guidance. We have also maintained an increased pastoral presence with regular calls to all our ministers/church leaders. Nigel Manges has also worked with medical students from Plymouth University to provide a resource to help church leaders assess their own mental health.

As well as working with established churches and congregations, SWBA continues to work with and support pioneering mission projects in different parts of our region: Ilfracombe, Breathe Communities in Penzance, The Wave in Exmouth, the Life Community in Axminster, and Love Looe in Cornwall. Recognising the challenges of this kind of pioneering work, we aim to give regular support to the workers and also to share their video stories more widely, regionally and nationally, to encourage support and inspire other creative initiatives.(A selection of these video stories can be found here- <https://vimeo.com/swba>).

The Association has also continued to support and enable local church work through property assistance and advice. The Trustees welcome opportunities to put the resources of the Association to use in creative ways such as these, to further the work and mission of our churches. An internship scheme - INVEST - developed by Carl Smethurst has enabled young people to give a year to serve in local churches across the Association. We have seen how this scheme delivered in partnership with our friends at South West Youth Ministries (SWYM) has developed young adults.(For more on our INVEST internship scheme please see <https://www.swbaptists.org.uk/invest/>). The Association team also arranged a variety of online events throughout the year to resource, train and equip our churches, including our Prepare, Feed, Sustain study modules, delivered in Exeter in partnership with our friends at Bristol Baptist College - for those wishing to equip themselves to serve in their churches. We have also offered foundational training in leadership for those newly appointed to leadership roles in our churches.

We have continued to encourage excellence in Safeguarding provision in all our churches and offered Safeguarding advice and support through the year. In wanting to support our churches we have established a Justice Hub to encourage churches to look at diversity and justice issues. Our annual Ministers' Conference in Newquay and termly development days for our Newly Accredited Ministers have continued. We were encouraged by the numbers that attended our online AGM.

In partnership with our neighbouring regional Associations we held a residential selection conference for those exploring a calling to accredited Baptist ministry.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

Through Home Mission Grants the Association continues to provide grants each year to a number of churches to assist with ministry costs. (For a video report highlighting the work of those supported by Home Mission in 2020, please see <https://vimeo.com/479773128>). These grants are made out of a budget allocated to SWBA from BUGB, from the giving of our churches to the Home Mission Fund. Decisions relating to allocation of grants are made by Associations, with accountability through our Partner Associations. Since 2014 we have sought to work with our partner Associations to operate common grant award and monitoring systems. Our Partnership Associations are the West of England Association, Southern Counties Association and South Wales Association. The Partnership is an informal grouping which has no legal status but facilitates collaborative working in certain areas. Areas in which we sought to work collaboratively as a Partnership in 2020 include Ministerial recognition; Home Mission grants; Home Mission promotion; Mentoring and training of mentors for NAMs (Newly Accredited Ministers); and National Relationships - Baptists Together. We continue to value our relationships with the wider Baptist family and to pro-actively and positively contribute wherever possible. We have a growing relationship with Bristol Baptist College as our nearest Baptist college with staff leading occasional teaching sessions at the college. Nigel Manges attends the Baptist National Settlement Team, Carl Smethurst is a member of the National Mission Forum and a number of other mission-related groups and networks, and Chris Fry served as a member of the national Baptist Safeguarding Group. Nigel, Chris, Carl and Mike Law as Chair of Trustees are members of Baptist Union Council (any three of the four may attend on each occasion). We continued to value our ecumenical relationships with denominational leaders in Cornwall, Devon and Somerset, and the county Churches Together groups for the three counties. Nigel Manges leads on ecumenical relationships in Somerset and Carl Smethurst in Devon and Cornwall. Nigel also represents the Association and the Baptist Union on the Taunton School governors board (a Free Church Foundational school).

INVEST

INVEST is our year-long internship scheme run in partnership with South West Youth Ministries (SWYM). Placements are offered after development by churches and pioneer mission settings within the SWBA and training (Level 3) in missional ministry is provided by SWYM. This year (2020-21) saw the launch of this new programme in challenging circumstances. Three INVEST trainees were placed in SWBA mission settings.

Each of the trainees have benefitted in different ways; one will continue with a degree in youthwork, one may spend another year training with SWYM on a different course and one is exploring a calling to Baptist ministry and is applying to commence a Theology degree at Regents Park College, Oxford in September 2021.

Feedback from the Trainees has been positive although due to the restrictions of the pandemic lockdown in the U.K. we have not been able to support them in person as much as we had intended. The INVEST programme has proved beneficial in helping the trainees explore their sense of calling and purpose in life.

The placements have also experienced a challenging first year but have been instrumental in providing a safe and constructive environment for the trainees to grow deeper in their faith and explore their next steps.

INVEST, along with other internship programmes, is proving itself to be an invaluable way of engaging with and helping develop the next generation's gifts and skills. For this reason, it is our belief that further development of INVEST is required in the years to come. The programme would benefit greatly from a Development Worker to enhance relationships with placement providers, trainees and partner organisations and develop the training programme but such a role would require further financial investment.

Working in partnership with other organisations in the South West and beyond continues to be a fruitful approach to take where we find we have shared objectives. Our partnership with SWYM would be one example. Another would be the way we have worked together as a partnership with four Baptist Associations to support, envision and resource those who receive Home Mission grants. This has also occurred recently through online webinars. (Please see this example webinar-<https://vimeo.com/520352589>).

We have also worked well with other denominations in the South West, the Community Pioneer Missioner role in Ilfracombe being a good example of this.

We will continue to work together with others where we share objectives, vision and passion in the coming years.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

FINANCIAL REVIEW

The accounts show a deficit for the year of £28,051 (2019: surplus £31,159 after allowing for gains on investments of £36,903 (2019 surplus of £76,238. Income and expenditure was roughly in line with our budget before the investment movement.

The reserves reported in the balance sheet are £2,339,929 (2019: £2,367,980). This includes a property reserve of £131,049 which is invested in a staff member's home. After allowing for a bank balance of £4,378 in the Stronger Together Mission Fund, the balance of funds, as set out in note 15, of £2,204,502 are unrestricted. However, this is not all available to be spent. £383,951 represents the charity office and a proportion of a house provided for the occupation of one regional minister while £325,748 was invested in the acquisition of a second house occupied by a minister. We also held one which was valued at £235,000 which is rented to a church group who are members of our Association.

We have been requested by the Baptist Union to set up a pension reserve to support the national pension deficit and, after allowing for contributions made from this reserve a balance is carried forward of £20,000. This leaves an unrestricted general fund of £1,239,803. This includes a property currently valued at £325,000 let on a short term tenancy arrangement which contributes to the income of the Association. The net book value of a motor vehicle and office fixtures and equipment is £34,087 and we have loans to churches repayable in up to 10 years of £239,397. If these are excluded, then the charity has investments of £681,939 and bank balances of £87,967 after allowing for a pension deficit calculated at £71,280 which we anticipate will be paid in equal instalments over the next 6 years. Currently the charity is operating at an annual deficit of around £50,000. It receives regular income through its home mission grants so it only seeks to maintain liquid reserves of around £40,000 which represents approximately three months expenditure. At the year end £87,967 was held in unrestricted cash funds but these were depleted by £30,000 in February and March 2021 as excess distributions from our home mission income was clawed back by the Baptist Union. This leaves our bank balance in line with our cash holding policy and reduces the free reserves to those held in the investments which were £649,616. While these also contribute to the income of the Association the Trustees are considering how to allocate these funds so that they are available for other mission property investment but allowing for the anticipated future annual losses taking into account the falling home mission income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

SWBA's Governing Document is a Memorandum & Articles of Association, which has been approved by the member churches and the Charity Commission. The company is limited by guarantee, having no share capital. The members of the Association are the Baptist Churches listed in the first annex to the Memorandum of Association. In the event of the company being wound up the liability of each member is limited to £10. A full copy of the Governing Document may be obtained from the Association Office.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Staff Leadership Team (currently Regional Minister:Ministry; Regional Minister; Mission and Regional Minister: Operations Manager) are Trustees ex officio for the duration of their employment in those roles.

The Chairman is nominated by the Board or a delegated Nomination Group and elected by the AGM for a term of three years.

The Honorary Treasurer is nominated by the Board or a delegated Nomination Group and elected by the AGM for a term of three years.

For other places on the Board (up to a maximum total of 17) the Board (or its delegated Nomination Group) or any member church may nominate. Nominees are elected by the AGM for a term of three years.

There are no external or additional persons or bodies who are entitled to appoint Trustees.

Induction and Training of Trustees

New trustees are provided with an induction session and induction pack which includes a copy of CC3 The Essential Trustee, and a document setting out SWBA's expectations of its trustees. Where the trustee holds a particular role or office, a written role description for that role or office is also provided. Trustee refresher training is provided from time to time where the whole Board revisits the key tenets of charity trusteeship, the structures and personnel of SWBA, and the role of the SWBA Board of Trustees.

Organisational Structure and how decisions are made

The Board of Trustees understand their role to be broadly defined as follows:

" Setting and maintaining vision, mission and values, developing short, medium and long-term strategy, reviewing and assessing whether goals are being achieved

" Working with, supporting and overseeing the work of the Regional Team, delegating to them responsibility for day-to-day management

" Managing funds and assets responsibly, ensuring the Association remains solvent, ensuring funds are used and applied according to our charitable purposes, and managing resources to maximise potential

" Ensuring compliance with charity law and other relevant legislation, ensuring appropriate policies are in place and adhered to, and that accounts and annual reports are published in accordance with approved guidelines

" Making careful decisions, listening to the views of the wider constituency as far as possible, and taking outside professional advice where appropriate

The Board is therefore concerned with the Associations governance strategy and general oversight. During the pandemic the Board held two 'Away Days' to look at how to respond to the challenges faced by our membership and how we can support them most effectively going forward, The Trustees received information from two surveys, one from our membership (57 responses) and one from those external organisations we partner with (16 responses). The feedback received from the time away and the survey results have helped inform over the year and will continue to inform the Trustees on their decisions going forward as to how best to respond to the ministry needs of the area.

The Board has three sub-groups which oversee particular areas of work. The Governance Group oversees matters relating to property, finance, safeguarding, office operations and HR. The Ministry Group focuses on matters relating to ministry, accreditation, pastoral care, NAMs etc. and safeguarding. The Mission Group oversees all aspects of mission including Home Mission grants, pioneers and pioneering work, church planting etc. Each group then reports to the full Board on key matters discussed and decisions taken. Each of the three members of the staff leadership team is accountable to their group, this being a positive and supportive accountability oversight.

Significant decisions of policy or strategy, or decisions with a significant financial implication, remain the responsibility of the full Board.

The day-to-day work of the Association is delegated to the staff team. Members of the Staff Leadership Team prepare a report on their current work for each Board meeting, and are directly accountable to the Board as well as to the sub-groups.

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES

for the Year Ended 31 December 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Development Since The Year End

On 31st March 2021 Chris Fry left the Association to take up the role of minister in one of the member churches in the region. She was employed by the Association for many years and we will miss her contribution. The Trustees are using this change as an opportunity to consider God's calling to the Association taking into account the immediate and long term impact of Covid-19 on the long term needs of our member churches and its impact in our society. It will take time to determine how the ministry is developed and we are grateful for the manner in which staff and board members are being flexible in continuing the day-to-day work while we work through these changes.

Risk management

The Trustees review annually their Risk Assessment document, which sets out those risks that have been identified as having a potentially significant impact on the ability of the Association to meet its aims and objectives. These include loss of key personnel, loss of data and records, financial fluctuations etc. The document assesses each risk in terms of significance and likelihood, and then identifies steps to be taken to mitigate these risks as far as possible. The Risk Assessment document was reviewed by the Trustees in November 2020.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06501705 (England and Wales)

Registered Charity number

1124938

Registered office

Wonford Baptist Chapel
36-38 Wonford Street
Exeter
EX2 5DL

Trustees

M Law Chair of Trustees
R Dymond
R P Carne
Mrs C Fry (resigned 31.3.21)
Revd N C Manges
Revd C Smethurst
R Redman
Revd J A Henley
Revd E A Pearce
S P Dengate
A C Male

Chief executive Officer and other Senior Staff

SWBA has no Chief Executive Officer but operates a shared leadership system where leadership is shared equally between the members of the Staff Leadership Team, with each team member acting as "team leader" in their designated areas, and any of the three are authorised to speak on behalf of the Association in external contexts. Members of the Staff Leadership Team are line-managed by the Chair of Trustees.

The Staff Leadership team are Mrs C Fry (Regional Minister :Operations Manager), Revd N Manges (Regional Minister : Ministry) and Revd Carl Smethurst (Regional Minister :Mission).

SOUTH WEST BAPTIST ASSOCIATION

REPORT OF THE TRUSTEES
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

Solicitors

Clarke Willmott,
Blackbrook Gate
Blackbrook Park Avenue
Taunton TA1 2PG

Advisers

Insurance- Fidelius Insurance Services, 1 Emperor Way, Exeter EX1 3QS

Investments-Irvine Financial services Ltd, Bridgewater House, The Square, Barnstaple EX32 8LS

Property- AMA Chartered Surveyors, Midtrees, The Green, Hambridge, Langport, Somerset TA10 0AT
- Baptist union Corporation Ltd, Baptist House, PO Box 44, 129 Broadway, Didcot OX11 8RT

Bankers- CAF Bank, 25 Kings Hill Avenue, Kings Hill, West Malling, Kent ME19 4JQ

Approved by order of the board of trustees on 17 May 2021 and signed on its behalf by:

M Law - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH WEST BAPTIST ASSOCIATION

Independent examiner's report to the trustees of South West Baptist Association ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Ian Barrett
FCA FCIE
Barretts
Chartered Accountants &
Chartered Tax Advisers
22 Union Street
Newton Abbot
Devon
TQ12 2JS

18 May 2021

SOUTH WEST BAPTIST ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
for the Year Ended 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		172,084	1,225	173,309	190,026
Investment income	2	18,891	-	18,891	26,949
Other income		23,924	-	23,924	37,158
Total		214,899	1,225	216,124	254,133
EXPENDITURE ON					
Raising funds	3	4,827	-	4,827	4,722
Charitable activities					
Charitable activities		274,567	-	274,567	265,240
Other		1,684	-	1,684	29,250
Total		281,078	-	281,078	299,212
Net gains on investments		36,903	-	36,903	76,238
NET INCOME/(EXPENDITURE)		(29,276)	1,225	(28,051)	31,159
Transfers between funds	15	(36)	36	-	-
Net movement in funds		(29,312)	1,261	(28,051)	31,159
RECONCILIATION OF FUNDS					
Total funds brought forward		2,233,814	134,166	2,367,980	2,336,821
TOTAL FUNDS CARRIED FORWARD		2,204,502	135,427	2,339,929	2,367,980

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET

31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Tangible assets	9	978,786	131,049	1,109,835	751,354
Investments					
Investments	10	681,939	-	681,939	649,616
Investment property	11	325,000	-	325,000	325,000
		1,985,725	131,049	2,116,774	1,725,970
CURRENT ASSETS					
Debtors	12	239,397	-	239,397	266,599
Cash at bank		83,589	4,378	87,967	489,056
		322,986	4,378	327,364	755,655
CREDITORS					
Amounts falling due within one year	13	(46,505)	-	(46,505)	(50,307)
NET CURRENT ASSETS		276,481	4,378	280,859	705,348
TOTAL ASSETS LESS CURRENT LIABILITIES					
		2,262,206	135,427	2,397,633	2,431,318
CREDITORS					
Amounts falling due after more than one year	14	(57,704)	-	(57,704)	(63,338)
NET ASSETS		2,204,502	135,427	2,339,929	2,367,980
FUNDS					
Unrestricted funds	15			2,204,502	2,233,814
Restricted funds				135,427	134,166
TOTAL FUNDS				2,339,929	2,367,980

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

SOUTH WEST BAPTIST ASSOCIATION

BALANCE SHEET - continued

31 December 2020

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2021 and were signed on its behalf by:

M Law - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

2. INVESTMENT INCOME

	2020	2019
	£	£
Rents received	16,422	25,542
Interest and dividends	1,105	952
Loan interest	1,364	455
	<u>18,891</u>	<u>26,949</u>

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Portfolio management	4,679	4,590
Bank charges	148	132
	<u>4,827</u>	<u>4,722</u>

4. GRANTS PAYABLE

	2020	2019
	£	£
Charitable activities		
	<u>79,982</u>	<u>71,046</u>
	2020	2019
Annual grants to institutions	79,982	69,796
Annual grants to individuals	0	1,250
Pension settlements	0	5,693
	<u>79,982</u>	<u>76,739</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation - owned assets	4,561	3,250
Surplus/(deficit) on disposal of fixed assets	(2,878)	26,000
	<u></u>	<u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

Salaries, social security costs, pension costs and other benefits have been paid in respect of the following trustees:

	2020	2019
Christine Fry	39,314	36,007
Nigel Manges	43,272	40,053
Carl Smethurst	42,130	40,593

Accommodation was provided to Carl Smethurst and Nigel Manges by the Association. In the previous year Carl Smethurst's accommodation was provided by BUGB. A motor car was provided to Carl Smethurst.

Included in these figures are pension costs of:

	2020	2019
Christine Fry	3,157	3,085
Nigel Manges	3,505	3,428
Carl Smethurst	3,505	3,428

The above sums are payable in the course of the trustees' employment as senior staff of the charity and not by virtue of their role as trustees. The Memorandum and Articles of Association provides legal authority for the payment to these trustees.

Trustees' expenses

Reimbursed travel, subsistence and car running expenses have been paid to Christine Fry, Nigel Manges and Carl Smethurst totalling £9,537. In 2019 a total of £21,857 was paid to employed trustees.

During the year the charity has reimbursed travel, telephone and other expenses totalling £385 to three other trustees (2019: £846 to four other trustees).

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Pastoral	3	3
Administration	1	1
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>
	4	4
	<hr style="width: 100%;"/>	<hr style="width: 100%;"/>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	189,066	960	190,026
Investment income	26,949	-	26,949
Other income	37,158	-	37,158
Total	253,173	960	254,133
EXPENDITURE ON			
Raising funds	4,722	-	4,722
Charitable activities			
Charitable activities	264,740	500	265,240
Other	29,250	-	29,250
Total	298,712	500	299,212
Net gains on investments	76,238	-	76,238
NET INCOME	30,699	460	31,159
RECONCILIATION OF FUNDS			
Total funds brought forward	2,203,115	133,706	2,336,821
TOTAL FUNDS CARRIED FORWARD	2,233,814	134,166	2,367,980

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2020	750,000	5,703	12,999	768,702
Additions	325,748	15,416	22,300	363,464
Disposals	-	-	(12,999)	(12,999)
At 31 December 2020	<u>1,075,748</u>	<u>21,119</u>	<u>22,300</u>	<u>1,119,167</u>
DEPRECIATION				
At 1 January 2020	-	5,703	11,645	17,348
Charge for year	-	114	4,447	4,561
Eliminated on disposal	-	-	(12,577)	(12,577)
At 31 December 2020	<u>-</u>	<u>5,817</u>	<u>3,515</u>	<u>9,332</u>
NET BOOK VALUE				
At 31 December 2020	<u>1,075,748</u>	<u>15,302</u>	<u>18,785</u>	<u>1,109,835</u>
At 31 December 2019	<u>750,000</u>	<u>-</u>	<u>1,354</u>	<u>751,354</u>

The Freehold properties were professionally valued at 31st December 2015 and this valuation has been used as the fair value at 31st December 2020 as, in the opinion of the trustees, there has been no material change in the value.

10. FIXED ASSET INVESTMENTS

	2020 £	2019 £
Shares	677,229	644,906
Other	4,710	4,710
	<u>681,939</u>	<u>649,616</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 1 January 2020	644,906
Revaluations	32,323
At 31 December 2020	<u>677,229</u>
NET BOOK VALUE	
At 31 December 2020	<u>677,229</u>
At 31 December 2019	<u>644,906</u>

There were no investment assets outside the UK.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

10. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2020	2019
	£	£
At 1st January and 31st December 2020	4,710	4,710

11. INVESTMENT PROPERTY**FAIR VALUE**

At 1 January 2020
and 31 December 2020

£

325,000**NET BOOK VALUE**

At 31 December 2020

325,000

At 31 December 2019

325,000**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Memorial Loan Fund- Loans to churches	107,278	121,144
Loan to member church	131,819	145,455
Other debtors	300	-
	<u>239,397</u>	<u>266,599</u>

The Memorial Loan Fund is for concessionary loans and include amounts due after more than one year totalling £94,162 (2019: £104,814).

The loan to a member church relates to a property purchase and includes amounts due after more than year totalling £115,455 (2019: £130,455).

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Other creditors	16,505	28,249
Accruals and deferred income	30,000	22,058
	<u>46,505</u>	<u>50,307</u>

SOUTH WEST BAPTIST ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other creditors	<u>57,704</u>	<u>63,338</u>

15. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
Unrestricted funds				
General fund	1,574,863	(9,276)	(325,784)	1,239,803
Tangible Fixed Asset Fund	383,951	-	325,748	709,699
Mission Property Fund	235,000	-	-	235,000
Pension Reserve	40,000	(20,000)	-	20,000
	<u>2,233,814</u>	<u>(29,276)</u>	<u>(36)</u>	<u>2,204,502</u>
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together	3,117	1,225	36	4,378
	<u>134,166</u>	<u>1,225</u>	<u>36</u>	<u>135,427</u>
TOTAL FUNDS	<u>2,367,980</u>	<u>(28,051)</u>	<u>-</u>	<u>2,339,929</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	214,899	(261,078)	36,903	(9,276)
Pension Reserve	-	(20,000)	-	(20,000)
	<u>214,899</u>	<u>(281,078)</u>	<u>36,903</u>	<u>(29,276)</u>
Restricted funds				
Stronger Together	1,225	-	-	1,225
	<u>1,225</u>	<u>-</u>	<u>-</u>	<u>1,225</u>
TOTAL FUNDS	<u>216,124</u>	<u>(281,078)</u>	<u>36,903</u>	<u>(28,051)</u>

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
Unrestricted funds				
General fund	888,118	30,699	656,046	1,574,863
Tangible Fixed Asset Fund	413,951	-	(30,000)	383,951
Mission Property Fund	870,001	-	(635,001)	235,000
Pension Reserve	31,045	-	8,955	40,000
	<u>2,203,115</u>	<u>30,699</u>	<u>-</u>	<u>2,233,814</u>
Restricted funds				
Capital Project Fund (Sherborne)	131,049	-	-	131,049
Stronger Together				
	<u>2,657</u>	<u>460</u>	<u>-</u>	<u>3,117</u>
	<u>133,706</u>	<u>460</u>	<u>-</u>	<u>134,166</u>
TOTAL FUNDS	<u>2,336,821</u>	<u>31,159</u>	<u>-</u>	<u>2,367,980</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	253,173	(298,712)	76,238	30,699
Restricted funds				
Stronger Together				
	<u>960</u>	<u>(500)</u>	<u>-</u>	<u>460</u>
TOTAL FUNDS	<u>254,133</u>	<u>(299,212)</u>	<u>76,238</u>	<u>31,159</u>

Tangible Fixed Asset Fund

This represents the value of the Association's funds that are held in the form of tangible fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the day by day activity of the Association and represent the charity office and two properties occupied by regional ministers and are expected to be held on a long term basis. As such they are therefore not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

Mission Property Fund

This represents the value of the Association's funds that are held in the form of property fixed assets directly for the purpose of purchasing these fixed assets. They are held specifically to further the mission work of the Association by providing property for a minister to occupy or a building from which a church can develop its ministry. Although individual properties may be bought and sold from time to time, to better reflect changing aspirations, in general terms these funds are not freely available to spend. Within this fund is a revaluation reserve representing the difference between the historic cost and the revalued amount.

The Stronger Together Mission Fund

15. MOVEMENT IN FUNDS - continued

This has a dual purpose-to promote and enable mission initiatives in our churches, and also to strengthen the sense of connectedness between our churches as we share stories of how money from the fund has been used. This is funded by small one-off donations available to the Association.. Application can be made by churches to receive grants for new mission initiatives, with the proviso that they can demonstrate that they are working in partnership with another church, in their mission.

The Capital Project Fund

This relates to a donation from the Baptist Building Fund for use by the charity in capital projects. It is currently used to assist with the provision of a manse. In the event that the manse is sold, the proportion of the proceeds that relate to the donation are to be used to fund future capital projects of the charity. This donation originated from the sale of Sherborne Baptist Church.

Pension Reserve

The Pension Reserve is an amount that the trustees have committed to donate towards the pension deficit within the Baptist defined pension scheme to alleviate problems other members of the scheme may experience. The Association is also a member of the scheme and its own deficit is reported in note 17.

16. RELATED PARTY DISCLOSURES

South West Pastoral Fund 2020

This fund is administered by the Regional Minister for Ministry for the South West Baptist Association, there were no financial transaction between SWBA and the Pastoral Fund. Donations of £450 (2019: £640), benevolent payments of £1450 (2019: £200) were made. The balance at 31st December was £5241.41 (2019: £6241.41).

During the year the Tamlin Fund was also administered by the South West Pastoral Fund. There was no income during the year (2019: nil) and one payment £2500 was made (2019 :£0). The balance at 31st December was £380.27 (2019: £2880.27)

During the year the Sleeman Fund was also administered by the South West Pastoral Fund. There was no income during the year (2019: nil), no benevolent payments were made other than bank charges of £60. The balance at 31st December was £18668.21 (2019: £18728.21).

The total of Pastoral Funds combined: £24289.89

17. PENSIONS

The Association is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers are eligible to join the Scheme.

17. PENSIONS - continued

Actuarial valuation as at 31 December 2016

A formal valuation of the DB Plan as at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £219 million, whilst the level of assets needed to pay benefits was £312m, giving a deficit of £93m (equivalent to a past service funding level of 70%). The Association and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption % p.a.

RPI price inflation assumption 3.50

CPI price inflation assumption 2.75

Minimum Pensionable Income increases 3.50

Assumed investment returns

" Pre-retirement 3.50

" Post retirement 2.25

" Additional returns assumed during recovery plan 0.10

Deferred pension increases

" Pre-April 2009 3.50

" Post-April 2009 2.50

Pension increases

" Based on RPI with an annual floor of 0% and annual cap of 5% 3.30

" Based on RPI with an annual floor of 0% and annual cap of 2.5% 2.15

" Based on CPI with an annual floor of 0% and annual cap of 5% 2.70

" Based on CPI with an annual floor of 0% and annual cap of 2.5% 2.00

Mortality is assumed in accordance with 75% of the S2NA standard mortality table. Future improvements projected from 2007 in line with the "CMI 2016" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2019.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Under the current Recovery Plan agreed in April 2018, deficiency contributions are payable until December 2028. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

The estimated employer debt for the BPS is £71,280 (2018: £79,850).

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Baptist Union-Grant	151,682	172,206
Donations	19,988	17,820
Ministerial donation	1,639	-
	173,309	190,026
Investment income		
Rents received	16,422	25,542
Interest and dividends	1,105	952
Loan interest	1,364	455
	18,891	26,949
Other income		
Preaching fees and other income	2,129	7,180
Courses	3,038	-
Ministers' conference	14,021	11,125
Member church support	4,736	18,853
	23,924	37,158
Total incoming resources	216,124	254,133
EXPENDITURE		
Investment management costs		
Portfolio management	4,679	4,590
Bank charges	148	132
	4,827	4,722
Charitable activities		
Salaries and employment costs	120,440	117,018
Staff property and reimbursed expenses	16,591	29,663
Consultancy	333	-
Sundries	-	21
Travel expenses (not ministerial)	1,315	3,456
Property costs	2,983	101
Events	14,209	12,353
Office costs	1,176	1,788
Printing, stationery, postage and telephone	6,139	6,167
Property costs (Wonford)	6,420	9,302
Costs of meetings	-	760
Training	435	2,216
BU pension deficit	14,215	5,693
Carried forward	184,256	188,538

This page does not form part of the statutory financial statements

SOUTH WEST BAPTIST ASSOCIATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

for the Year Ended 31 December 2020

	2020 £	2019 £
Charitable activities		
Brought forward	184,256	188,538
Internship support	6,000	-
Grants to institutions	79,982	69,796
Grants to individuals	-	1,250
	<hr/> 270,238	<hr/> 259,584
Other		
Fixtures and fittings	114	-
Motor vehicle depreciation	4,448	3,250
Loss on sale of tangible fixed assets	(2,878)	26,000
	<hr/> 1,684	<hr/> 29,250
Support costs		
Management		
Independent examiner's fee - independent examination	720	720
Independent examiner's fee- accountancy	1,230	1,200
	<hr/> 1,950	<hr/> 1,920
Governance costs		
Legal & professional fees	1,028	2,208
Trustee costs	1,351	1,528
	<hr/> 2,379	<hr/> 3,736
Total resources expended	<hr/> 281,078	<hr/> 299,212
Net expenditure	<hr/> (64,954)	<hr/> (45,079)