

# STONELEIGH BAPTIST CHURCH

England & Wales · Charity number 1126699

## Details

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Other names	SBC
Status	Registered
Legal form	Previously excepted
Registered	2008-11-13
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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**Address** Stoneleigh Baptist Church  
The Glade  
Epsom  
KT17 2HL

**Phone** 07932686775

**Email** [office@stonechurch.co.uk](mailto:office@stonechurch.co.uk)

**Website** [www.stonechurch.co.uk](http://www.stonechurch.co.uk)

## Activities

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**Objects:** The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

**Activities:** Sunday and weekday activities for adults, young people and children all with the aim of strengthening the faith of believers and bringing others to faith in the Lord Jesus Christ. Provision of groups, courses and premises and support for the local community. Financial support for relief, development and mission work in the UK and overseas.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- Area of benefit: STONELEIGH
- Surrey
- Sutton

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£196,549	£185,047	-	-
2023-12-31	£188,583	£189,730	-	-
2022-12-31	£191,994	£167,768	-	-
2021-12-31	£172,246	£227,215	-	-
2020-12-31	£233,949	£181,741	-	-

## Trustees

Name	Role	Appointed
GILLIAN CAMMACK		
Hazel Hodson		2022-05-25
MR AKIN AKINTOLA		
Martyn Howlett		2023-05-31
Paul Ferenc Eisner		2014-10-22
Peter Nigel Harling		
Rev GAVIN HUNTER		2019-04-27

**STONELEIGH BAPTIST CHURCH**

England & Wales - Charity number 1126699

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# Accounts

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**STONELEIGH BAPTIST CHURCH**

**REPORT & ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2024**

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**Legal & Administrative details****For the Year Ended 31 December 2024**

Address for Correspondence	The Glade Stoneleigh Epsom Surrey KT17 2HL	
Governing Document	Governing Document Approved 17 September 2008	
Status	The church is a registered charity in England and Wales, registration number 1126699. It is affiliated to the Baptist Union of Great Britain and is a member of the London Baptist Association.	
Trustees	Peter Harling            Trustee Akin Akintola          Acting Treasurer & Trustee Gillian Cammack      Youth & Children's worker (Church Secretary) Paul Eisner             Trustee Hazel Hodson          Trustee Gavin Hunter          Minister/Trustee Martyn Howlett        Trustee	
Custodian Trustee	London Baptist Property Board Limited	
Principal Banker(s)	CAF Bank 25 KingsHill Avenue West Malling Kent, ME19 4JQ	Santander Bank Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Nick Spear ACCA  Stewardship 1 Lamb's Passage London EC1Y 8AB	

**Report of the Trustees**  
**For the Year Ended 31 December 2024**

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 December 2024.

**Objects of the charity**

The principal object of the Church is, for the public benefit, to extend the Christian faith, in the community of Stoneleigh, in the Borough of Epsom & Ewell, in the United Kingdom and worldwide (as set out in its governing document).

**Governance**

Stoneleigh Baptist Church is an unincorporated association with charity trustees appointed by a meeting of members. Trustees, other than the pastor, are elected for a term of three years. In January Akin Akintola, and in October Gill Cammack, were each re-elected for a further three years. During 2024, trustee meetings were conducted in a variety of formats: some hybrid but most face-to-face.

In carrying out their decision-making responsibilities, the trustees seek the will and approval of the church members through regular meetings. These are hybrid meetings, usually held bi-monthly. In 2024 the decision was made that the meetings be held every three months instead of bi-monthly, so, in transitioning to this new schedule, there were meetings in January, March, May, July and October.

During 2024, the church welcomed two new members, two members transferred membership to other churches and one resigned.

**Staffing**

There were no changes to the personnel employed in ministry or administration. The church continued to look for someone to take on the role of Families Pastor but no appointment was made.

**Buildings**

During the year the church centre and the two manses continued to be maintained in good condition and the required regular reviews and checks done, some work being undertaken by professionals and other work by volunteers. The flooring in the atrium area of the church building was renewed in August.

The Korean church, "Lord's Church, London" continued to use the building on Sundays, and the Brazilian church continued to use the premises every Saturday evening. The church centre continued to be available for hire to those in the community for children's birthday parties etc.

The second manse was let commercially from July, after the Afghan tenants (a refugee family under the UK government's scheme) moved on.

**Review of Activities**

The church continued with its regular activities: Sunday and weekday activities for adults, young people and children, all with the aim of strengthening the faith of believers, bringing others to faith in the Lord Jesus Christ and serving the community. During the year, one person was baptized by immersion.

Activities included Sunday services, mid-week Bible study groups and prayer meetings, the Vine Café, Messy Church (a monthly family church at a family friendly time), a weekly club for children, a weekly baby and toddlers' group, men and ladies' events. Children from the two local primary schools visited the church as part of their RE curriculum and the children's and youth workers visited those schools to take assemblies and a weekly lunchtime club.

Sunday morning services continued to be hybrid each week. Some other meetings continued on *Zoom*.

There were a variety of special events at Easter and Christmas (including a community fun day at Easter, a nativity pantomime and the local Churches Together lunch on Christmas Day), weekly Family Fun sessions during the school summer holidays, and a Light Party (alternative Hallowe'en event for families). The giving out of free hot cross buns on Maundy Thursday and carol singing in the pub just before Christmas were joint events with the local Anglican church.

Two Christianity Explored courses were run for those exploring faith.

The church continued to support overseas mission and development with prayer, interest, special events, Christmas shoeboxes and financial gifts. The church's support of Dnipro Hope Mission (working in Ukraine) continued to be a particular focus, and stronger links were made with London City Mission.

The church continued to support the Epsom and Ewell Foodbank by acting as a collection point for donations, and its connection with the Epsom and Ewell Refugee Network continued, especially through regular support given to a group of asylum seekers housed locally, until they were moved on.

During the year donations were made to other local, national and international charities.

**Financial Review**

Total receipts for the year were £190,404. The receipts were £7,811 more than the previous year and the 2024 payments at £185,047 were £4,683 less than in the previous year. This resulted in a funds balance at end 2024 of £158,577, compared to the previous year's funds balance at £147,220. The second Manse continued to be rented, and the net rental income used to support some charitable purposes. The net rental income for 2024 was £12,663 (2023: Net Rental Income £10,693).

### Reserves Policy

The church has a Reserves Policy which is presented for approval to the Trustees annually (during 2023, the policy was re-presented to the Trustees in June and ratified by Church Members at their formal meeting in July). The church's reserves are held at a level which is equivalent to a minimum of three months' operational expenditure and other known future liabilities. This amount is in addition to any assets owned and any designated funds held at any time. At the end of the year, the church held unrestricted and designated cash funds of £153,276 in accordance with this policy. These funds are being held to increase the reach of the ministry and also to finish the major refurbishment works which commenced during 2021, to re-decorate the church sanctuary and hall/meeting rooms and the re-surfacing of the church's car park and the other planned structural work on the church buildings.

### Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

### Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### Approval

This report was approved by the Trustees on the Oct 30, 2025

and signed on their behalf by:

*Peter N Harling*

[Peter N Harling \(Oct 30, 2025 11:54:51 GMT\)](#)

**Name:** PETER HARLING

**Independent Examiner's report**

**To the Trustees of  
STONELEIGH BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Stoneleigh Baptist Church (the charity) for the year ended 31 December 2024 set out on pages 7 to 14 which have been prepared on the basis of the accounting policies starting on page 10.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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.

*Nick Spear*  
Nick Spear (Oct 30, 2025 12:21:03 GMT)

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Nick Spear ACCA  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: Oct 30, 2025

**STONELEIGH BAPTIST CHURCH**  
**Receipts & Payments Account**  
**for the year ended 31 December 2024**

		<u>Unrestricted Funds</u>			<b>Total Funds 2024 £</b>	Total Funds 2023 £
		General Funds £	Designated Funds £	Restricted Funds £		
<u>Notes</u>						
<b>Income Receipts</b>						
<b><i>Receipts from generated funds</i></b>						
	2	168,137	-	10,158	<b>178,294</b>	173,573
		16,293	-	-	<b>16,293</b>	13,710
		1,962	-	-	<b>1,962</b>	1,300
		<b>186,392</b>	-	10,158	<b>196,549</b>	188,583
<b>Payments</b>						
<b><i>Activities in furtherance of charitable objectives</i></b>						
	3a,b,c	141,263	1,520	3,856	<b>146,639</b>	129,962
	3d	32,447	-	5,961	<b>38,408</b>	40,232
	5	-	-	-	-	19,536
		<b>173,710</b>	1,520	9,817	<b>185,047</b>	189,730
		12,682	(1,520)	341	<b>11,503</b>	(1,148)
		-			-	-
		12,682	(1,520)	341	<b>11,503</b>	(1,148)
		135,323	6,937	4,960	<b>147,220</b>	148,368
		<b>148,005</b>	5,417	5,301	<b>158,723</b>	147,220

The notes on pages 10 to 14 form part of these accounts

STONELEIGH BAPTIST CHURCH  
Statement of Assets and Liabilities  
for the year ended 31 December 2024

		Unrestricted Funds			Total Funds	Total Funds	
		Unrestricted	Designated	Restricted	2024	2023	
		Funds	Funds	Funds	£	£	
		£	£	£			
<u>Notes</u>							
<b>A</b>	<b>Cash funds</b>						
	Cash at bank with immediate access	7	145,055	5,417	5,301	155,773	144,477
	London Baptist Property Board Account	7	2,950			2,950	2,743
	<b>Total Cash funds</b>		<b>148,005</b>	<b>5,417</b>	<b>5,301</b>	<b>158,723</b>	<b>147,220</b>
<b>B</b>	<b>Other monetary assets</b>						
	Gift aid due to charity	6	7,095	-		7,095	5,194
	<b>Total Other monetary assets</b>		<b>7,095</b>	<b>-</b>	<b>-</b>	<b>7,095</b>	<b>5,194</b>
<b>C</b>	<b>Liabilities</b>						
	<b><i>Falling due within one year</i></b>						
	Social security	8	(184)			(184)	(183)
	Fee for Independent Examination		1,980			1,980	1,740
	Others (mainly 1 month's Pension Contributions)		688			688	790
	<b>Total Liabilities &lt; 1year</b>		<b>2,484</b>	<b>-</b>	<b>-</b>	<b>2,484</b>	<b>2,347</b>
	<b><i>Falling due within one year</i></b>						
	Pension obligations	10	1			1	1
	<b>Total Liabilities &gt; 1year</b>		<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>
	<b>Total</b>		<b>152,615</b>	<b>5,417</b>	<b>5,301</b>	<b>163,333</b>	<b>150,066</b>

		<u>Type of Fund</u>	<b>Cost</b>
			<b>£</b>
<b>D</b>	<b>Assets retained for charity's own use</b>	5	
	Land & Buildings:		
	-Church Building (Freehold)	Unrestricted	1,030,260
	-Manse (Freehold)	Unrestricted	184,030
	<b>Total value of Freehold building</b>		<b>1,214,290</b>
	-2nd Manse (Leasehold)	Unrestricted	193,414
	<b>Land &amp; buildings total</b>		<b>1,407,704</b>
	Technology	Unrestricted	9,483
	Fixtures & Fittings	Unrestricted	31,119
	Furniture & Equipment (mainly Music & PA systems)	Unrestricted	2,792
	<b>Total Tangible Fixed Asset (at Current NBV)</b>		<b>1,451,098</b>

The trustees have used current net book values (without the freehold land values). These values are estimated insurance values as the trustees are unable to reliably estimate current values, insurance values may differ materially from current values.

**E Investment assets**

The charity has no investment assets – The church is currently going through a situation with the vacancy in the position of the Assistant Pastor, which has allowed the church through the 2nd Manse -(the residence of the Assistant Pastor), to be temporarily rented out and the income thus raised is being used for other charitable purposes.

**F Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

**APPROVAL**

The accounts were approved by the Trustees and signed on their behalf on the Oct 30, 2025 by:

*Peter N Harling*

Peter N Harling (Oct 30, 2025 11:54:51 GMT)

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**Name:** PETER HARLING

The notes on pages 10 to 14 form part of these accounts

**1 Accounting Policies**

The accounts have been prepared on the receipts and payments basis and comprise of a statement that shows the charity's receipts and payments, a statement that summarizes the charity's assets and liabilities and related notes. The accountancy profession has determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

a) Donated and grant income:

Donated income and grants receivable are considered when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Only amount of tax reclaimed from HM Revenue & Customs and received is shown within the charity's accounts.

b) Other income and expenditure:

Investment income is taken into account when received and expenditure, including irrecoverable VAT, when paid by the charity. Grants are taken into account when they are paid or when relevant constructive obligations arise. Grants for the support of overseas missionaries are paid for on the basis of support that relates to the financial year.

c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. General funds are unrestricted funds, and these funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds (where so marked) comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are amounts received where the donor has specified the purpose for which such amounts should be used.

**2 Donations & Legacies & Income from Charitable Activities**

	<u>Unrestricted Funds</u>			<b>Total 2024</b>	Total 2023
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Gifts & offerings	134,234	-	4,528	<b>138,762</b>	137,115
Tax Recoveries	28,903	-	538	<b>29,440</b>	31,972
Use of premises & minibus	3,630	-	-	<b>3,630</b>	2,460
Legacies & Bequests	5,000	-	-	<b>5,000</b>	-
Rental Income Manse/100A Kingston Road	12,663	-	-	<b>12,663</b>	11,250
Other income	-	-	5,092	<b>5,092</b>	4,487
	<b>184,430</b>	<b>-</b>	<b>10,158</b>	<b>194,587</b>	<b>187,283</b>
<b>Investment Income</b>	<b>1,962</b>	<b>-</b>	<b>-</b>	<b>1,962</b>	<b>1,300</b>

**3 Payments in relation to charitable activities undertaken directly**

Unrestricted Funds

a <b>Direct Church Costs</b>	General	Designated	Restricted	<b>Total</b>	<b>Total</b>
	Funds	Funds	Funds	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
Church Utilities	7,279	-	-	<b>7,279</b>	5,570
Church Repairs & renewals	9,376	-	-	<b>9,376</b>	5,939
Church Insurance	3,392	-	-	<b>3,392</b>	3,391
Other church costs	7,318	-	-	<b>7,318</b>	7,076
Ministry Salaries	60,513	-	-	<b>60,513</b>	53,256
Manse costs	11,824	-	-	<b>11,824</b>	4,612
Rental Expenses Manse/100A Kingston Road	1,112	-	-	<b>1,112</b>	557
Ministerial expenses	2,665	-	-	<b>2,665</b>	3,373
Visiting speakers	685	-	-	<b>685</b>	330
Sunday school & youth work	739	-	-	<b>739</b>	1,277
Publicity & outreach	1,840	1,520	-	<b>3,360</b>	6,123
Other costs	3,734	-	3,856	<b>7,590</b>	6,599
	110,476	1,520	3,856	<b>115,852</b>	98,102
Grants Paid	32,447	-	5,961	<b>38,408</b>	40,232
	142,923	1,520	9,817	<b>154,260</b>	138,334
<b>b Support and Administration</b>					
Administration Salaries	23,638	-	-	<b>23,638</b>	21,738
Other office costs	959	-	-	<b>959</b>	2,624
Office Equipment	874	-	-	<b>874</b>	2,008
Telephone	788	-	-	<b>788</b>	782
Subscriptions	2,787	-	-	<b>2,787</b>	1,649
	29,047	-	-	<b>29,047</b>	28,801
<b>c Governance costs</b>					
Accounts and examination	1,740	-	-	<b>1,740</b>	3,060
	1,740	-	-	<b>1,740</b>	3,060
<b>Combined Church cost</b>	173,710	1,520	9,817	<b>185,047</b>	170,195
<b>Grants paid in relation to charitable activities undertaken by others</b>					
<b>d</b>	Institutions	Designated	Individuals	<b>2024</b>	<b>2023</b>
	£	£	£	£	£
Missionary support	30,786	-	5,711	<b>36,497</b>	38,632
Relief of poverty	1,661	-	250	<b>1,911</b>	1,600
	32,447	-	5,961	<b>38,408</b>	40,232

**4. Staff and Trustees**

**a) Staff**

The charity has two (2) full-time equivalent employed staff. Its activities are generally carried out by volunteers. All staff (other than the minister, and those that elected not to enroll in the pension scheme) are enrolled into the NEST Pension scheme. The charity, however, normally pays pension scheme contributions for its minister to the Baptist Minister's Pension Trust Ltd. which is a defined contribution pension scheme not contracted out of SERPS. No employee received emoluments at a rate more than £60,000 p.a. during the year. The minister of the church, Rev G Hunter and the Children's and Youth Worker Miss G. Cammack who are both Trustees & members of the leadership team, has the cost of their employment paid for at FYE £41,141 (2023: £36,331) and £19,362 (2023: £16,925) respectively. The amounts paid are in their capacity as employees

**STONELEIGH BAPTIST CHURCH**

and not as trustees. All payments made for employees are, as permitted by the Church's governing document.

**b) Trustees**

As at year end, only two (2) Employees (2023: 2 employees) are Trustees and they both have their emoluments paid for as part of their employments and not as trustees as described in note 4a above. No other Trustees are remunerated.

<b>5 Tangible Fixed Assets</b>	Furniture & Equipment £	Technology £	Leasehold Property £	Freehold Properties £	Fixtures & Fittings £	<b>Total 2024 £</b>
Valuation, January 1 2024	83,514	29,627	222,924	1,577,000	67,821	<b>1,980,886</b>
Additions, at cost	-	-	-	-	-	-
<b>Valuation, December 31 2024</b>	<b>83,514</b>	<b>29,627</b>	<b>222,924</b>	<b>1,577,000</b>	<b>67,821</b>	<b>1,980,886</b>
Cumulative depreciation, January 1 2024	78,553	18,437	27,240	346,940	24,468	<b>495,638</b>
Charge for the year	2,169	1,707	2,270	15,770	12,234	<b>34,150</b>
<b>Cumulative depreciation, December 31 2024</b>	<b>80,722</b>	<b>20,144</b>	<b>29,510</b>	<b>362,710</b>	<b>36,702</b>	<b>529,788</b>
<b>Net book value, 31 December 2024</b>	<b>2,792</b>	<b>9,483</b>	<b>193,414</b>	<b>1,214,290</b>	<b>31,119</b>	<b>1,451,098</b>
Net book value, 31 December 2023	4,961	11,190	195,684	1,230,060	43,353	1,485,248
Church - Chadacre Road, Stoneleigh, Surrey	1,030,260					
Manse - 91, Chadacre Road, Stoneleigh, Surrey	184,030					
	<u>1,214,290</u>					
Leasehold Property: 100A Kingston Road, Ewell, Surrey	193,414					

Assets were brought into the accounts at 1 January 2002 at their insurance reinstatement valuations which excludes the value of the underlying land.

The notional depreciation shown above is not charged in the Receipts & Payments accounts.

<b>6 Debtors &amp; Prepayments</b>	<b>2024</b>	2023
	£	£
Tax Recoverable	<b>7,095</b>	5,194

<b>7 Cash at Bank and in hand</b>	<b>2024</b>	2023
	£	£
Santander	<b>103,360</b>	88,436
HSBC	<b>0</b>	0
CAF	<b>51,285</b>	54,804
London Baptist Property Board	<b>2,950</b>	2,743
Cash floats	<b>1,128</b>	1,237
	<u><b>158,723</b></u>	<u>147,220</u>

**STONELEIGH BAPTIST CHURCH**

<b>8 Liabilities</b>	<b>2024</b>	2023
	£	£
Social security	<b>(184)</b>	(183)
Accrual - Examination Fee	<b>1,980</b>	1,740
Others	<b>688</b>	790
	<b>2,484</b>	2,347

<b>9 Movement in Funds</b>	1 January <b>2024</b>	Receipts	Payments	Transfers	<b>31 December 2024</b>
	£	£	£	£	£
<i>Restricted Funds</i>					
Mission & similar funds	797	10,158	(9,817)	-	<b>1,138</b>
Gospel for Growth	4,163	0	0	-	<b>4,163</b>
	4,960	10,158	(9,817)	-	<b>5,301</b>
<i>Unrestricted Funds</i>					
Designated Fund	6,937	-	(1,520)	-	<b>5,417</b>
General Fund	135,323	186,392	(173,710)	-	<b>148,005</b>
	142,260	186,392	(175,230)	-	<b>153,422</b>
<b>Total Funds</b>	<b>147,220</b>	<b>196,550</b>	<b>(185,047)</b>	-	<b>158,723</b>

**10. Pensions**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”) The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the employer and other participating employers. The Scheme comprises of a Defined Contribution and a Defined Benefit Plan.

The pension costs shown on the Receipts and Payments Statement comprises of contributions to the Defined Contribution Plan.

The Minister is eligible to join the Scheme, which is not contracted out of SERPS..

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 (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefit for pre-2012 service was a defined benefit 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. 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.

A formal valuation of the Defined Benefit (DB) Plan was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million, thereby valuing the scheme deficit at £18million.

## STONELEIGH BAPTIST CHURCH

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, an increased standard rate of deficiency contributions (circa 12%) had since 1 January 2016 been the level of contributions by all churches and other employers involved in the DB Plan. The contributions were based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period are paying less than 12%. The Recovery Plan envisages deficiency contributions continuing until 31 December 2026.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.60%
CPI price inflation assumption	2.85%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.85%
Assumed investment return-	
- Pre retirement	5.10%
- Post retirement	3.95%
Deferred pension increases	
- Pre April 2009	3.60%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension Pre April 2006	3.40%
- Main Scheme pension Post April 2006	2.30%

Payments made in the year

	2024	2023
	£	£
Defined Contribution Plan:		
Employee contributions	6,656	5,184
Employer contributions	6,084	5,602
	<b>10,786</b>	10,786
Deficiency contributions to Defined Benefit Plan	12	12
	<b>12,752</b>	10,798

On 30<sup>th</sup> 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 have 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 until June 2026.

**STONELEIGH BAPTIST CHURCH**

England & Wales - Charity number 1126699

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# Accounts

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**STONELEIGH BAPTIST CHURCH**

**REPORT & ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2023**

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**Legal & Administrative details**

**For the Year Ended 31 December 2023**

Address for Correspondence	The Glade Stoneleigh Epsom Surrey KT17 2HL	
Governing Document	Governing Document Approved 17 September 2008	
Status	The church is a registered charity in England and Wales, registration number 1126699. It is affiliated to the Baptist Union of Great Britain and is a member of the London Baptist Association.	
Trustees	Peter Harling            Trustee Akin Akintola          Acting Treasurer & Trustee Gillian Cammack      Youth & Children's worker (Church Secretary) Paul Eisner             Trustee Hazel Hodson          Trustee Gavin Hunter          Minister/Trustee Martyn Howlett        Trustee (appointed 31 <sup>st</sup> May 2023)	
Custodian Trustee	London Baptist Property Board Limited	
Principal Banker(s)	CAF Bank 25 KingsHill Avenue West Malling Kent, ME19 4JQ	Santander Bank Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Lourens du Plessis ACA CA(SA)  Stewardship 1 Lamb's Passage London EC1Y 8AB	

**Report of the Trustees**  
**For the Year Ended 31 December 2023**

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 December 2023.

**Objects of the charity**

The principal object of the Church is, for the public benefit, to extend the Christian faith, in the community of Stoneleigh, in the Borough of Epsom & Ewell, in the United Kingdom and worldwide (as set out in its governing document).

**Governance**

Stoneleigh Baptist Church is an unincorporated association with charity trustees appointed by a meeting of members. Trustees, other than the pastor, are elected for a term of three years. In May Martyn Howlett was elected as a trustee, and in September Paul Eisner and Peter Harling were each re-elected for a further three years. During 2023, trustee meetings were conducted in a variety of formats: online, hybrid and face-to-face.

In carrying out their decision-making responsibilities, the trustees seek the will and approval of the church members through regular meetings. These are hybrid meetings, usually held bi-monthly on Wednesday evenings.

During the year the trustees continued to fulfil their governance responsibilities including the annual review of church policies.

During 2023 the church welcomed two new members. Two members transferred membership to other Baptist churches.

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**Staffing**

There were no changes to the personnel employed in ministry or administration. The church continued to look for someone to take on the role of Families Worker but no appointment was made.

**Buildings**

During the year the church centre and the two manses continued to be maintained in good condition and the required regular reviews and checks done, some work being undertaken by professionals and other work by volunteers.

The Korean church, "Lord's Church, London" continued to use the building on Sundays, and the Brazilian church continued to use the premises every Saturday evening. The church centre continued to be available for hire to those in the community for children's birthday parties etc.

The second manse continued to be let to an Afghan refugee family under the UK government's scheme.

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**Review of Activities**

The church continued with its regular activities: Sunday and weekday activities for adults, young people and children, all with the aim of strengthening the faith of believers, bringing others to faith in the Lord Jesus Christ and serving the community. During the year, one person was baptized by immersion.

Activities included Sunday services, mid-week Bible study groups and prayer meetings, the Vine Café, Messy Church (a monthly family church at a family friendly time), a weekly club for children, a weekly babies and toddlers group, men's events, ladies' events and 'Welcome!' (a group for adults whose first language is not English). Children from the two local primary schools visited the church as part of their RE curriculum and the children's and youth worker visited those schools to take assemblies and a weekly lunchtime club.

Sunday morning services continued to be hybrid each week. Some other meetings continued on Zoom.

There were a variety of special events at Easter and Christmas (including a holiday club and a community fun-day at Easter and the local Churches Together lunch on Christmas Day), a community tea to celebrate the coronation, weekly Family Fun sessions during the school summer holidays, and a Light Party (alternative Hallowe'en event for families).

The church ran a small CAP (Christians Against Poverty) course.

The church continued to support overseas mission and development with prayer, interest, special events, Christmas shoeboxes and financial gifts. The church's support of Dnipro Hope Mission (working in Ukraine) continued to be a particular focus.

The church continued to support the Epsom and Ewell Foodbank by acting as a collection point for donations, and its connection with the Epsom and Ewell Refugee Network continued through Welcome! and other regular support given to a group of asylum seekers housed locally.

During the year donations were made to other local, national and international charities.

**Financial Review**

Total receipts for the year were £188,583. The receipts were £3,411 less than the previous year and the 2023 payments at £189,730 were £21,962 more than in the previous year. This resulted in a funds balance as at end 2023 of £147,220, compared to the previous year's funds balance at £148,368. The second Manse continued to be rented, and the net rental income used to support some charitable purposes. The net rental income for 2023 was £10,693 (2022: Net Rental Income £10,100).

### Reserves Policy

The church has a Reserves Policy which are presented for approval to the Trustees annually (during 2023, the policy was re-presented to the Trustees in June and ratified by Church Members at their formal meeting in July). The church's reserves are held at a level which is equivalent to a minimum of three months' operational expenditure and other known future liabilities. This amount is in addition to any assets owned and any designated funds held at any time. At the end of the year, the church held unrestricted and designated cash funds of £142,260 in accordance with this policy. These funds are being held to increase the reach of the ministry and also to finish the major refurbishment works which commenced during 2021, to re-decorate the church sanctuary and hall/meeting rooms and the re-surfacing of the church's car park and the other planned structural work on the church buildings.

### Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

### Trustees' Responsibilities

Charity law requires the Trustees, to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### Approval

This report was approved by the Trustees on the 31<sup>st</sup> Oct 2024 and signed on their behalf by:

PETER HARLING

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**Name: Peter Harling**

**Independent Examiner's report**

**To the Trustees of  
STONELEIGH BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Stoneleigh Baptist Church (the charity) for the year ended 31 December 2023 set out on pages 7 to 14 which have been prepared on the basis of the accounting policies starting on page 10.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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.

Lourens du Plessis ACA CA (SA)  
Stewardship  
1 Lamb's Passage  
London  
EC1Y 8AB

Date: 31-10-2024

## STONELEIGH BAPTIST CHURCH

**Receipts & Payments Account**  
for the year ended 31 December 2023

		Unrestricted Funds			<b>Total Funds</b> <b>2023</b> £	Total Funds 2022 £
		General Funds £	Designated Funds £	Restricted Funds £		
		<u>Notes</u>				
<b>Income Receipts</b>						
<b><i>Receipts from generated funds</i></b>						
Giving to the Church	2	173,128	1,500	12,655	<b>187,283</b>	191,847
Investment Income		1,300	-	-	<b>1,300</b>	147
<b>Total Receipts</b>		<b>174,427</b>	<b>1,500</b>	<b>12,655</b>	<b>188,583</b>	<b>191,994</b>
<b>Payments</b>						
<b><i>Activities in furtherance of charitable objectives</i></b>						
Church Costs	3a,b,c	123,574	-	6,388	<b>129,962</b>	119,203
Grants Paid	3d	32,480	-	7,752	<b>40,232</b>	40,119
Others (Additions to Fixed Assets)	5	18,036	1,500	-	<b>19,536</b>	8,446
<b>Total Payments</b>		<b>174,090</b>	<b>1,500</b>	<b>14,141</b>	<b>189,730</b>	<b>167,768</b>
<b>Net Receipts/(Payments) before transfers</b>		337	-	(1,485)	<b>(1,148)</b>	24,225
Transfer Between Funds		-	-	-	-	-
<b>Net Movements in Funds</b>		337	-	(1,485)	<b>(1,148)</b>	24,225
<b><i>Fund balances at January 1 2023</i></b>		<b>134,985</b>	<b>6,937</b>	<b>6,446</b>	<b>148,368</b>	<b>124,142</b>
<b>Fund Balances at 31 December 2023</b>		<b>135,323</b>	<b>6,937</b>	<b>4,960</b>	<b>147,220</b>	<b>148,368</b>

The notes on pages 10 to 14 form part of these accounts

**STONELEIGH BAPTIST CHURCH**  
**Statement of Assets and Liabilities**  
for the year ended 31 December 2023

Unrestricted Funds

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022(R) £
<b>Notes</b>						
<b>A Cash funds</b>						
Cash at bank with immediate access	9	132,579	6,937	4,960	<b>144,477</b>	145,624
London Baptist Property Board Account	7	2,743			<b>2,743</b>	2,743
<b>Total Cash funds</b>		<b>135,323</b>	<b>6,937</b>	<b>4,960</b>	<b>147,220</b>	<b>148,368</b>
<b>B Other monetary assets</b>						
Gift aid due to charity	6	5,194	-		<b>5,194</b>	5,210
<b>Total Other monetary assets</b>		<b>5,194</b>	<b>-</b>	<b>-</b>	<b>5,194</b>	<b>5,210</b>
<b>C Liabilities</b>						
<b><i>Falling due within one year</i></b>						
Social security	8	(183)			<b>(183)</b>	(183)
Fee for Independent Examination		1,740			<b>1,740</b>	1,680
Others (mainly 1 month's Pension Contributions)		790			<b>790</b>	789
<b>Total Liabilities &lt; 1year</b>		<b>2,347</b>	<b>-</b>	<b>-</b>	<b>2,347</b>	<b>2,286</b>
<b><i>Falling due within one year</i></b>						
Pension obligations	11	1			<b>1</b>	1
<b>Total Liabilities &gt; 1year</b>		<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>1</b>
<b>Total</b>		<b>138,169</b>	<b>6,937</b>	<b>4,960</b>	<b>150,066</b>	<b>151,291</b>

		<u>Type of Fund</u>	<b>Cost £</b>
<b>D Assets retained for charity's own use</b>	5		
Land & Buildings:			
-Church Building (Freehold)		Unrestricted	1,043,640
-Manse (Freehold)		Unrestricted	186,420
<b>Total value of Freehold building</b>			<b>1,230,060</b>
-2nd Manse (Leasehold)		Unrestricted	195,684
<b>Land &amp; buildings total</b>			<b>1,425,744</b>
Technology		Unrestricted	<b>11,190</b>
Fixtures & Fittings		Unrestricted	<b>37,134</b>
Furniture & Equipment (mainly Music & PA systems)		Unrestricted	<b>2,735</b>
<b>Total Tangible Fixed Asset (at Current NBV)</b>			<b>1,476,802</b>

The trustees have used current net book values (without the freehold land values). These values are estimated insurance values as the trustees are unable to reliably estimate current values, insurance values may differ materially from current values.

**E Investment assets**

The charity has no investment assets – The church is currently going through a situation with the vacancy in the position of the Assistant Pastor, which has allowed the church through the 2nd Manse-(the residence of the Assistant Pastor), to be temporarily rented out and the income thus raised is being used for other charitable purposes.

**F Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

**APPROVAL**

The accounts were approved by the Trustees and signed on their behalf on the 31ST of October 2024 by:

***PETER HARLING***

-----  
**Peter Harling**

The notes on pages 10 to 14 form part of these accounts

**1 Accounting Policies**

The accounts have been prepared on the receipts and payments basis and comprise of a statement that shows the charity's receipts and payments, a statement that summarizes the charity's assets and liabilities and related notes. The accountancy profession has determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

a) Donated and grant income:

Donated income and grants receivable are considered when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Only amount of tax reclaimed from HM Revenue & Customs and received is shown within the charity's accounts.

b) Other income and expenditure:

Investment income is taken into account when received and expenditure, including irrecoverable VAT, when paid by the charity. Grants are taken into account when they are paid or when relevant constructive obligations arise. Grants for the support of overseas missionaries are paid for on the basis of support that relates to the financial year.

c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. General funds are unrestricted funds, and these funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds (where so marked) comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are amounts received where the donor has specified the purpose for which such amounts should be used.

**2 Donations & Legacies & Income from Charitable Activities**

	<u>Unrestricted Funds</u>			<b>Total 2023</b>	Total 2022
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Gifts & offerings	128,175	1,500	7,440	<b>137,115</b>	135,390
Tax Recoveries	30,882	-	1,089	<b>31,972</b>	33,385
Use of premises & minibus	2,460	-	-	<b>2,460</b>	2,510
Legacies & Bequests	-	-	-	-	-
Rental Income Manse/100A Kingston Road	11,250	-	-	<b>11,250</b>	13,750
Other income	360	-	4,126	<b>4,487</b>	6,812
	<b>173,128</b>	<b>1,500</b>	<b>12,655</b>	<b>187,283</b>	<b>191,847</b>
<b>Investment Income</b>	<b>1,300</b>	<b>-</b>	<b>-</b>	<b>1,300</b>	<b>147</b>

**STONELEIGH BAPTIST CHURCH**

**3 Payments in relation to charitable activities undertaken directly**

<b>a Direct Church Costs</b>	<u>Unrestricted Funds</u>			<b>Total 2023 £</b>	<b>Total 2022 £</b>
	General Funds £	Designated Funds £	Restricted Funds £		
	Church Utilities	5,570	-		
Church Repairs & renewals	5,939	-	-	5,939	4,171
Church Insurance	3,391	-	-	3,391	3,498
Other church costs	7,076	-	-	7,076	6,733
Ministry Salaries	53,256	-	-	53,256	53,712
Manse costs	4,612	-	-	4,612	7,828
Rental Expenses Manse/100A Kingston Road	557	-	-	557	3,650
Ministerial expenses	3,373	-	-	3,373	1,712
Visiting speakers	330	-	-	330	0
Sunday school & youth work	1,277	-	-	1,277	135
Publicity & outreach	3,943	-	2,180	6,123	2,185
Other costs	2,390	-	4,208	6,599	5,825
	91,713	-	6,388	98,102	94,074
Grants Paid	32,480	-	7,752	40,232	40,119
	124,193	-	14,141	138,334	134,193
<b>b Support and Administration</b>					
Administration Salaries	21,738	-	-	21,738	20,432
Other office costs	2,624	-	-	2,624	1,864
Office Equipment	2,008	-	-	2,008	639
Telephone	782	-	-	782	874
Subscriptions	1,649	-	-	1,649	1,321
	28,801	-	-	28,801	25,129
<b>c Governance costs</b>					
Accounts and examination	3,060	-	-	3,060	-
	3,060	-	-	3,060	0
<b>Combined Church cost</b>	156,054	-	14,141	170,195	159,322
<b>d Grants paid in relation to charitable activities undertaken by others</b>	Institutions £	Designated £	Individuals £	<b>2023 £</b>	<b>2022 £</b>
Missionary support	30,880.0	-	7,752.3	38,632	36,401
Relief of poverty	1,600.0	-	0.0	1,600	3,718
	32,480	-	7,752	40,232	40,119

**4. Staff and Trustees**

**a) Staff**

The charity has two (2) full time equivalent employed staff. Its activities are generally carried out by volunteers. All staff (other than the minister, and those that elected not to enroll in the pension scheme) are enrolled into the NEST Pension scheme. The charity however, normally pays pension scheme contributions for its minister to the Baptist Minister's Pension Trust Ltd. which is a defined contribution pension scheme not contracted out of SERPS. No employee received emoluments at a rate more than £60,000 p.a. during the year. The minister of the church, Rev G Hunter and the Children's and Youth Worker Miss G. Cammack who are both Trustees & members of the leadership team, has the cost of their employments paid for, at FYE £36,331 (2022Revised: £33,849) and £16,925 (2022Revised : £15,788) respectively. The amounts paid are in their capacity as employees and not as trustees. All payments made for employees are as permitted by the Church's governing document.

**b) Trustees**

As at year end, only two (2) Employees (2021: 2 employees) are Trustees and they both have their emoluments paid for as part of their employments and not as trustees as described in note 4a above. No other Trustees are remunerated.

**5 Tangible Fixed Assets**

	Furniture & Equipment	Technology	Leasehold Property	Freehold Properties	Fixtures & Fittings	Total 2023
	£	£	£	£	£	£
Valuation, January 1 2023	82,508	16,731	222,924	1,577,000	62,187	<b>1,961,350</b>
Additions, at cost	1,006	12,896	-	-	5,634	<b>19,536</b>
<b>Valuation, December 31 2023</b>	<b>83,514</b>	<b>29,627</b>	<b>222,924</b>	<b>1,577,000</b>	<b>67,821</b>	<b>1,980,886</b>
Cumulative depreciation, January 1 2023	76,383	16,731	24,970	331,170	12,234	<b>461,488</b>
Charge for the year	2,169	1,707	2,270	15,770	12,234	<b>34,150</b>
<b>Cumulative depreciation, December 31 2023</b>	<b>78,553</b>	<b>18,437</b>	<b>27,240</b>	<b>346,940</b>	<b>24,468</b>	<b>495,638</b>
<b>Net book value, 31 December 2023</b>	<b>4,961</b>	<b>11,190</b>	<b>195,684</b>	<b>1,230,060</b>	<b>43,353</b>	<b>1,485,248</b>
Net book value, 31 December 2022	6,125	0	197,954	1,245,830	49,953	1,499,862
Church - Chadacre Road, Stoneleigh, Surrey	1,043,640					
Manse - 91, Chadacre Road, Stoneleigh, Surrey	186,420					
	<u>1,230,060</u>					
Leasehold Property:						
100A Kingston Road, Ewell , Surrey		195,684				

Assets were brought into the accounts at 1 January 2002 at their insurance reinstatement valuations which excludes the value of the underlying land

The notional depreciation shown above is not charged in the Receipts & Payments accounts.

**6 Debtors & Prepayments**

	2023	2022
	£	£
Tax Recoverable	<b>5,194</b>	5,210

**STONELEIGH BAPTIST CHURCH**

<b>7 Cash at Bank and in hand</b>		<b>2023</b>		<b>2022</b>	
		<b>£</b>		<b>£</b>	
Santander		88,436		76,803	
HSBC		0		0	
CAF		54,804		68,161	
London Baptist Property Board		2,743		2,743	
Cash floats		1,237		661	
		<b>147,220</b>		<b>148,368</b>	

  

<b>8 Liabilities</b>		<b>2023</b>		<b>2022</b>	
		<b>£</b>		<b>£</b>	
Social security		(183)		(183)	
Accrual - Examination Fee		1,740		1,680	
Others		790		789	
		<b>2,347</b>		<b>2,286</b>	

  

<b>9 Movement in Funds</b>		<b>1 January</b>		<b>Receipts</b>		<b>Payments</b>		<b>Transfers</b>		<b>31 December</b>	
		<b>2023</b>		<b>£</b>		<b>£</b>		<b>£</b>		<b>2023</b>	
		<b>£</b>		<b>£</b>		<b>£</b>		<b>£</b>		<b>£</b>	
<i>Restricted Funds</i>											
Mission & similar funds		2,283	12,655	(14,141)		-				<b>797</b>	
Gospel for Growth		4,163	0	0		-				<b>4,163</b>	
		<b>6,446</b>	<b>12,655</b>	<b>(14,141)</b>		<b>-</b>				<b>4,960</b>	
<i>Unrestricted Funds</i>											
Designated Fund		6,937	1,500.00	1,500.00		-				<b>6,937</b>	
General Fund		134,985	174,427	(174,090)		-				<b>135,323</b>	
		<b>141,922</b>	<b>175,927</b>	<b>(175,590)</b>		<b>-</b>				<b>142,260</b>	
<b>Total Funds</b>		<b>148,368</b>	<b>188,583</b>	<b>(189,730)</b>		<b>-</b>				<b>147,220</b>	

**10. Pensions**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (“the Scheme”) The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the employer and other participating employers. The Scheme comprises of a Defined Contribution and a Defined Benefit Plan.

The pension costs shown on the Receipts and Payments Statement comprises of contributions to the Defined Contribution Plan.

The Minister is eligible to join the Scheme, which is not contracted out of SERPS..

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 (or 3% if the employer is in

## STONELEIGH BAPTIST CHURCH

the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefit for pre-2012 service was a defined benefit 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. 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.

A formal valuation of the Defined Benefit (DB) Plan was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million, thereby valuing the scheme deficit at £18million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, an increased standard rate of deficiency contributions (circa 12%) had since 1 January 2016 been the level of contributions by all churches and other employers involved in the DB Plan. The contributions was based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period are paying less than 12%. The Recovery Plan envisages deficiency contributions continuing until 31 December 2026.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.60%
CPI price inflation assumption	2.85%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.85%
Assumed investment return-	
- Pre retirement	5.10%
- Post retirement	3.95%
Deferred pension increases	
- Pre April 2009	3.60%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension Pre April 2006	3.40%
- Main Scheme pension Post April 2006	2.30%

Payments made in the year

	2023	2022
	£	£
Defined Contribution Plan:		
Employee contributions	5,184	5,058
Employer contributions	5,602	5,370
	10,786	10,428
Deficiency contributions to Defined Benefit Plan	12	1,793
	10,798	12,221

On 30<sup>th</sup> 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 have 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 until June 2026.

**STONELEIGH BAPTIST CHURCH**

England & Wales - Charity number 1126699

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# Accounts

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**STONELEIGH BAPTIST CHURCH**

**REPORT & ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

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## STONELEIGH BAPTIST CHURCH

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### Legal & Administrative details

#### For the Year Ended 31 December 2022

Address for Correspondence	The Glade Stoneleigh <b>Epsom</b> Surrey KT17 2HL	
Governing Document	Governing Document Approved 17 September 2008	
Status	The church is a registered charity in <b>England</b> and Wales, registration number 1126699. It is affiliated to the Baptist Union of Great Britain and is a member of the London Baptist Association.	
Trustees	Peter Harling      Trustee Akin Akintola      Acting Treasurer & Trustee Gillian Cammack      Youth & Children's worker (Church Secretary) Paul <b>Eisner</b> Trustee Hazel Hodson      Trustee (appointed 25/May/ 2022) Gavin Hunter      Minister/Trustee Martyn Howlett      Trustee (appointed 31 <sup>st</sup> May 2023)	
Custodian Trustee	London Baptist Property Board Limited	
Principal Banker(s)	CAF Bank 25 KingsHill Avenue West Malling Kent, ME19 4JQ	Santander Bank Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Lourens du Plessis ACA CA(SA)  Stewardship 1 Lamb's Passage London EC1Y 8AB	

**Report of the Trustees**  
**For the Year Ended 31 December 2022**

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 December 2022.

**Objects of the charity**

The principal object of the Church is, for the public benefit, to extend the Christian faith, in the community of Stoneleigh, in the Borough of Epsom & Ewell, in the United Kingdom and worldwide (as set out in its governing document).

**Governance**

Stoneleigh Baptist Church is an unincorporated association with charity trustees appointed by a meeting of members. Trustees, other than the pastor, are elected for a term of three years. Following the mediation sessions in the previous year, the trustees concluded, in January, that the church would be better served by them working together as one group without the sub-groups of deacons and elders. This proposal was considered by the members and then formally agreed by the members at their March meeting. In May, Hazel Hodson was elected as a trustee for the next three years as a new trustee, she had in previous years, expired trustee tenures. She was welcomed to the leadership team by the other trustees to this new tenure. During 2022, trustee meetings were conducted in a variety of formats: online, hybrid and face-to-face.

In carrying out their decision-making responsibilities, the trustees seek the will and approval of the church members through regular meetings. These are hybrid meetings, usually held bi-monthly on Wednesday evenings.

During the year the trustees continued to fulfil their governance responsibilities including the annual review of church policies.

During 2022 the church welcomed six new members and one member transferred membership to another Baptist church where he was serving an internship.

**Staffing**

There were no changes to the personnel employed in the ministry and administration of the church. In July, the trustees brought a proposal to the members that the church seek to employ a full-time families' worker. This proposal had been initiated by the youth/children's worker as better fitting the needs and opportunities of the church at this time, and she indicated her intention to step down from her role once the appointment had been made. This proposal was agreed by the members at the September meeting and the process of advertising for the post started.

**Buildings**

During the year the church centre and the two manses continued to be maintained in good condition and the required regular reviews and checks done, some work being undertaken by professionals and other work by volunteers.

In addition to the Korean church, "Lord's Church, London" continuing to use the building on Sundays, from September a Brazilian church started to use the premises every Saturday evening. The church centre continued to be available for hire to those in the community for children's birthday parties etc.

Minor remedial work having been completed; from May the second manse was let as a home for an Afghan refugee family under the UK government's scheme - initially a 12-month contract with a view to extending it on a rolling basis.

**Review of Activities**

The church continued with its regular activities: Sunday and weekday activities for adults, young people and children, all with the aim of strengthening the faith of believers, bringing others to faith in the Lord Jesus Christ and serving the community.

Activities included Sunday services, mid-week Bible study groups and prayer meetings, the Vine Café, Messy Church (a monthly family church at a family friendly time), a weekly club for children, a weekly babies and toddlers group, men's events, ladies' events and 'Welcome!' (a group for adults whose first language is not English). Children from the two local primary schools visited the church as part of their RE curriculum and the children's and youth worker visited those schools to take assemblies and a weekly lunchtime club.

Sunday morning services continued to be hybrid each week. Other meetings continued on *zoom*, but the majority of activities returned to a face-to-face focus. In the summer a fortnightly *zoom* fellowship hour was launched.

There were a variety of special events at Easter and Christmas (including a community fun-day at Easter and the local Churches Together lunch on Christmas Day), a street party to celebrate the Platinum Jubilee of Queen Elizabeth, weekly Family Fun sessions during the school summer holidays, a Light Party and a Men's Conference Day.

The church continued to support overseas mission and development with prayer, interest, special events, Christmas shoeboxes and financial gifts. Following the outbreak of the Russian-Ukraine war in February, the church's support of Dnipro Hope Mission was a particular focus.

The church continued to support the Epsom and Ewell Foodbank by acting as a collection point for donations. From September its connection with the Epsom and Ewell Refugee Network deepened as a new group of asylum seekers housed locally started to come regularly to Welcome! and occasionally to other church events. The church was

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## STONELEIGH BAPTIST CHURCH

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successful in applying to Church Urban Fund for a £3,000 grant to work with local asylum seekers. Towards the end of year the church began to investigate the possibility of running the Christians Against Poverty Money Course as part of its response to the “cost of living crisis”. During the year donations were made to other local, national and international charities.

### Financial Review

Total receipts for the year were £191,994. The receipts were £19,748 more than the previous year and the 2022 payments at £167,768 were £59,447 less than in the previous year. This resulted in a funds balance as at end 2022 of £148,368, compared to the previous year's funds balance at £124,142. The second Manse continued to be rented and the net rental income used to support some charitable purposes. The net rental income for 2022 was £10,100 (2021: Net Rental Income £8,327).

### Reserves Policy

The church has a Reserves Policy which are presented for approval to the Trustees annually (during 2022, the policy was re-presented to the Trustees and was approved in March). The church's reserves are held at a level which is equivalent to a minimum of three months' operational expenditure and other known future liabilities. This amount is in addition to any assets owned and any designated funds held at any time. At the end of the year, the church held unrestricted and designated cash funds of £141,922 in accordance with this policy. The additional funds are being held to finish the major refurbishment works which commenced during 2021, to re-decorate the church sanctuary and hall/meeting rooms and the re-surfacing of the church's car park and the other planned structural work on the church buildings, which are projects being undertaken through the gospel for growth funding initiative.

### Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

### Trustees' Responsibilities

Charity law requires the Trustees, to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### Approval

This report was approved by the Trustees on the 30<sup>th</sup> of October 2023 and signed on their behalf by:

PETER HARLING

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**Name: Peter Harling**

**Independent Examiner's report**

**To the Trustees of  
STONELEIGH BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Stoneleigh Baptist Church (the charity) for the year ended 31 December 2022 set out on pages 7 to 14 which have been prepared on the basis of the accounting policies starting on page 10.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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.

**Lourens du Plessis ACA CA(SA)**  
Stewardship  
1 Lambs Passage  
London  
EC1Y8AB

Date:**31-October-2023**

**STONELEIGH BAPTIST CHURCH**

**Receipts & Payments Account**  
for the year ended 31 December 2022

		<u>Unrestricted Funds</u>			<b>Total Funds</b> <b>2022</b> <b>£</b>	Total Funds 2021 £
		General	Designated	Restricted		
		Funds	Funds	Funds		
		£	£	£	£	
	<b><u>Notes</u></b>					
<b>Income Receipts</b>						
<b><i>Receipts from generated funds</i></b>						
Giving to the Church	2	171,600	-	20,246	<b>191,847</b>	172,238
Investment Income		147	-	-	<b>147</b>	8
<b>Total Receipts</b>		<b>171,747</b>	<b>-</b>	<b>20,246</b>	<b>191,994</b>	<b>172,246</b>
<b>Payments</b>						
<b><i>Activities in furtherance of charitable objectives</i></b>						
Church Costs	3a,b,c	108,945	-	10,258	<b>119,203</b>	129,431
Grants Paid	3d	33,110	-	7,009	<b>40,119</b>	37,978
Others( Additions to Fixed Assets)	5	-		8,446	<b>8,446</b>	59,806
<b>Total Payments</b>		<b>142,055</b>	<b>-</b>	<b>25,713</b>	<b>167,768</b>	<b>227,215</b>
<b>Net Receipts/(Payments) before transfers</b>		29,692	-	(5,467)	<b>24,225</b>	(54,969)
Transfer Between Funds		-		-	-	-
<b>Net Movements in Funds</b>		29,692	-	(5,467)	<b>24,225</b>	(54,969)
<b><i>Fund balances at January 1 2022</i></b>		<b>105,293</b>	<b>6,937</b>	<b>11,912</b>	<b>124,142</b>	<b>179,111</b>
<b>Fund Balances at 31 December 2022</b>		<b>134,985</b>	<b>6,937</b>	<b>6,446</b>	<b>148,368</b>	<b>124,142</b>

The notes on pages 10 to 14 form part of these accounts

**STONELEIGH BAPTIST CHURCH**

**Statement of Assets and Liabilities  
for the year ended 31 December 2022**

		<u>Unrestricted Funds</u>			<b>Total Funds 2022</b>	Total Funds 2021	
		Unrestricted Funds	Designated Funds	Restricted Funds			<b>2022</b>
		£	£	£	£	£	
		<b>Notes</b>					
<b>A</b>	<b>Cash funds</b>						
	Cash at bank with immediate access	9	132,242	6,937	6,446	145,624	121,399
	London Baptist Property Board Account	7	2,743			2,743	2,743
	<b>Total Cash funds</b>		<b>134,985</b>	<b>6,937</b>	<b>6,446</b>	<b>148,368</b>	<b>124,142</b>
<b>B</b>	<b>Other monetary assets</b>						
	Gift aid due to charity	6	5,210	-		5,210	6,258
	<b>Total Other monetary assets</b>		<b>5,210</b>	<b>-</b>	<b>-</b>	<b>5,210</b>	<b>6,258</b>
<b>C</b>	<b>Liabilities</b>						
	<b><i>Falling due within one year</i></b>						
	Social security	8	(183)			(183)	-
	Fee for Independent Examination		1,355			1,355	1,355
	Others (mainly 1 month's Pension Contributions)		789			789	764
	<b>Total Liabilities &lt; 1year</b>		<b>1,961</b>	<b>-</b>	<b>-</b>	<b>1,961</b>	<b>2,119</b>
	<b><i>Falling due within one year</i></b>						
	Pension obligations	11	1			1	19,900
	<b>Total Liabilities &gt; 1year</b>		<b>1</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>19,900</b>
	<b>Total</b>		<b>138,233</b>	<b>6,937</b>	<b>6,446</b>	<b>151,616</b>	<b>108,381</b>
<b>D</b>	<b>Assets retained for charity's own use</b>	5				<b>Cost</b>	
	Land & Buildings:					<b>£</b>	
	-Church Building (Freehold)			Unrestricted		1,057,020	
	-Manse (Freehold)			Unrestricted		188,810	
	<b>Total value of Freehold building</b>					<b>1,245,830</b>	
	-2nd Manse (Leasehold)			Unrestricted		197,954	
	<b>Land &amp; buildings total</b>					<b>1,443,784</b>	
	Technology			Unrestricted		<b>0</b>	
	Fixtures & Fittings			Unrestricted		<b>49,953</b>	
	Furniture & Equipment (mainly Music & PA systems)			Unrestricted		<b>6,125</b>	
	<b>Total Tangible Fixed Asset (at Current NBV)</b>					<b>1,499,862</b>	

The trustees have used current net book values (without the freehold land values). These values are estimated insurance values as the trustees are unable to reliably estimate current values, insurance values may differ materially from current values.

**E Investment assets**

The charity has no investment assets - Though the 2nd Manse-the residence of the Assistant Pastor, is currently empty because that position is currently vacant and therefore allowed the church to temporarily rent out the building and the income thus raised is currently being used for other charitable purposes.

**F Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

**APPROVAL**

The accounts were approved by the Trustees and signed on their behalf on the 30th of October 2023 by:

PETER HARLING

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**Name: Peter Harling**

The notes on pages 10 to 14 form part of these accounts

## STONELEIGH BAPTIST CHURCH

### Notes to the Accounts For the Year Ended 31 December 2022

#### 1 Accounting Policies

The accounts have been prepared on the receipts and payments basis and comprise of a statement that shows the charity's receipts and payments, a statement that summarizes the charity's assets and liabilities and related notes. The accountancy profession has determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

##### a) Donated and grant income:

Donated income and grants receivable are considered when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Only amount of tax reclaimed from HM Revenue & Customs and received is shown within the charity's accounts.

##### b) Other income and expenditure:

Investment income is taken into account when received and expenditure, including irrecoverable VAT, when paid by the charity. Grants are taken into account when they are paid or when relevant constructive obligations arise. Grants for the support of overseas missionaries are paid for on the basis of support that relates to the financial year.

##### c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. General funds are unrestricted funds, and these funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds (where so marked) comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are amounts received where the donor has specified the purpose for which such amounts should be used.

#### 2 Donations & Legacies & Income from Charitable

##### Activities

	<u>Unrestricted Funds</u>			<b>Total 2022</b>	Total 2021
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Gifts & offerings	123,527	-	11,863	<b>135,390</b>	128,888
Tax Recoveries	31,799	-	1,586	<b>33,385</b>	26,010
Use of premises & minibus	2,510	-	-	<b>2,510</b>	1,370
Legacies & Bequests	-	-	-	-	5,000
Rental Income Manse/100A Kingston Road	13,750	-	-	<b>13,750</b>	9,843
Other income	14	-	6,798	<b>6,812</b>	1,127
	<b>171,600</b>	<b>-</b>	<b>20,246</b>	<b>191,847</b>	<b>172,238</b>

**STONELEIGH BAPTIST CHURCH**

**3 Payments in relation to charitable activities undertaken directly**

a Direct Church Costs	Unrestricted Funds			Total 2022	Total 2021
	General Funds	Designated Funds	Restricted Funds		
	£	£	£		
Church Utilities	4,625	-	-	<b>4,625</b>	3,737
Church Repairs & renewals	2,048	-	6,219	<b>4,171</b>	10,315
Church Insurance	3,498	-	-	<b>3,498</b>	3,151
Other church costs	6,733	-	-	<b>6,733</b>	6,344
Ministry Salaries	53,712	-	-	<b>53,712</b>	55,024
Manse costs	7,793	-	34	<b>7,828</b>	6,100
Rental Expenses Manse/100A Kingston Road	3,650	-	-	<b>3,650</b>	1,515
Ministerial expenses	1,712	-	-	<b>1,712</b>	2,316
Visiting speakers	-	-	-	<b>0</b>	80
Sunday school & youth work	135	-	-	<b>135</b>	1,447
Publicity & outreach	2,185	-	-	<b>2,185</b>	3,713
Other costs	1,820	-	4,004	<b>5,825</b>	5,441
	83,816	-	10,258	<b>94,074</b>	99,183
Grants Paid	33,110	-	7,009	<b>40,119</b>	37,978
	116,926	-	17,267	<b>134,193</b>	137,161
<b>b Support and Administration</b>					
Administration Salaries	20,432	-	-	<b>20,432</b>	20,235
Other office costs	1,864	-	-	<b>1,864</b>	568
Office Equipment	639	-	-	<b>639</b>	3,564
Telephone	874	-	-	<b>874</b>	935
Subscriptions	1,321	-	-	<b>1,321</b>	2,486
	25,129	-	-	<b>25,129</b>	27,788
<b>c Governance costs</b>					
Accounts and examination	-	-	-	<b>-</b>	2,460
	-	-	-	<b>-</b>	2,460
<b>Combined Church cost</b>	142,055	-	17,267	<b>159,322</b>	167,409
<b>d Grants paid in relation to charitable activities undertaken by others</b>	Institutions £	Designated £	Individuals £	<b>2022 £</b>	2021 £
Missionary support	30,340.0	-	6,061.5	<b>36,401</b>	35,308
Relief of poverty	2,770.0	-	948.0	<b>3,718</b>	2,670
	33,110	-	7,009	<b>40,119</b>	37,978

**STONELEIGH BAPTIST CHURCH**

**4. Staff and Trustees**

**a) Staff**

The charity has two (2) full time equivalent employed staff. Its activities are generally carried out by volunteers. All staff (other than the minister, and those that elected not to enroll in the pension scheme) are enrolled into the NEST Pension scheme. The charity however, normally pays pension scheme contributions for its minister to the Baptist Minister's Pension Trust Ltd. which is a defined contribution pension scheme not contracted out of SERPS and the charity continued until August 2022 to contribute its share of the Pension Scheme deficit, at the end of this period, the monthly amount of person deficit payment was reduced to just one pound (£1) to reflect the fact that the deficit had been sold off (& therefore now unlikely to crystallize) by the scheme to an Insurance company. No employee received emoluments at a rate more than £60,000 p.a. during the year. The minister of the church, Rev G Hunter and the Children's and Youth Worker Miss G. Cammack who are both Trustees & members of the leadership team, has the cost of their employments paid for, at FYE £37,950 (2021 revised: £37,351) and £17,429 (2021: £16,342) respectively. The amounts paid are in their capacity as employees and not as trustees. All payments made for employees are as permitted by the Church's governing document.

**b) Trustees**

As at year end, only two (2) Employees (2021: 2 employees) are Trustees and they both have their emoluments paid for as part of their employments and not as trustees as described in note 4a above. No other Trustees are remunerated.

<b>5 Tangible Fixed Assets</b>	Furniture & Equipment £	Technology £	Leasehold Property £	Freehold Properties £	Fixtures & Fittings £	<b>Total 2022 £</b>
Valuation, January 1 2022	80,281.24	16,731	222,924	1,577,000	55,968	<b>1,952,904</b>
Additions, at cost	2,227	-	-	-	6,219	<b>8,446</b>
<b>Valuation, December 31 2022</b>	<b>82,508</b>	<b>16,731</b>	<b>222,924</b>	<b>1,577,000</b>	<b>62,187</b>	<b>1,961,350</b>
Cumulative depreciation, January 1 2022	74,214	15,024	22,700	315,400	-	<b>427,338</b>
Charge for the year	2,169	1,707	2,270	15,770	12,234	<b>34,150</b>
<b>Cumulative depreciation, December 31 2022</b>	<b>76,383</b>	<b>16,731</b>	<b>24,970</b>	<b>331,170</b>	<b>12,234</b>	<b>461,488</b>
<b>Net book value, 31 December 2022</b>	<b>6,125</b>	<b>0</b>	<b>197,954</b>	<b>1,245,830</b>	<b>49,953</b>	<b>1,499,862</b>
Net book value, 31 December 2021	6,067	1,707	200,224	1,261,600	55,968	1,525,566
Church - Chadacre Road, Stoneleigh, Surrey	1,057,020					
Manse - 91, Chadacre Road, Stoneleigh, Surrey	188,810					
	<u>1,245,830</u>					
Leasehold Property: 100A Kingston Road, Ewell, Surrey			197,954			

Assets were brought into the accounts at 1 January 2002 at their insurance reinstatement valuations which excludes the value of the underlying land

The notional depreciation shown above is not charged in the Receipts & Payments accounts.

**6 Debtors & Prepayments**

	<b>2022 £</b>	2021 £
Tax Recoverable	<b>5,210</b>	6,258

**STONELEIGH BAPTIST CHURCH**

<b>7 Cash at Bank and in hand</b>	<b>2022</b>				2021
	£				£
Santander	76,802.53				35,918
HSBC	0				23,408
CAF	68,161				61,114
London Baptist Property Board	2,743				2,743
Cash floats	661				958
	<b>148,368</b>				<b>124,142</b>
<b>8 Liabilities</b>	<b>2022</b>				2021
	£				£
Social security	(183)				0
Accrual - Examination Fee	1,680				1,355
Others	789				764
	<b>2,286</b>				<b>2,120</b>
<b>9 Movement in Funds</b>	1 January 2022	Receipts	Payments	Transfers	31 December 2022
	£	£	£	£	£
<i>Restricted Funds</i>					
Mission & similar funds	3,399	18,161	(19,278)	-	<b>2,283</b>
Gospel for Growth	8,513	2,085	(6,435)	-	<b>4,163</b>
	11,912	20,246	(25,713)	-	<b>6,446</b>
<i>Unrestricted Funds</i>					
Designated Fund	6,937	-	-	-	<b>6,937</b>
General Fund	105,293	171,747	(142,055)	-	<b>134,985</b>
	112,230	171,747	(142,055)	-	<b>141,922</b>
<b>Total Funds</b>	<b>124,142</b>	<b>191,994</b>	<b>(167,768)</b>	-	<b>148,368</b>

**10. Pensions**

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme") The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the employer and other participating employers. The Scheme comprises of a Defined Contribution and a Defined Benefit Plan.

The pension costs shown on the Receipts and Payments Statement comprises of contributions to the Defined Contribution Plan.

The Minister is eligible to join the Scheme, which is not contracted out of SERPS..

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

## STONELEIGH BAPTIST CHURCH

Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefit for pre-2012 service was a defined benefit 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. 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.

A formal valuation of the Defined Benefit (DB) Plan was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million, thereby valuing the scheme deficit at £18million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, an increased standard rate of deficiency contributions (circa 12%) had since 1 January 2016 been the level of contributions by all churches and other employers involved in the DB Plan. The contributions was based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period are paying less than 12%. The Recovery Plan envisages deficiency contributions continuing until 31 December 2026.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.60%
CPI price inflation assumption	2.85%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.85%
Assumed investment return-	
- Pre retirement	5.10%
- Post retirement	3.95%
Deferred pension increases	
- Pre April 2009	3.60%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension Pre April 2006	3.40%
- Main Scheme pension Post April 2006	2.30%

Payments made in the year

	2022	2021
	£	£
Defined Contribution Plan:		
Employee contributions	5,058	54991
Employer contributions	5,370	5,331
	10,428	10,322
Deficiency contributions to Defined Benefit Plan	1,793	3,462
	12,221	13,784

On 30<sup>th</sup> 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 have 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 until June 2026.

**STONELEIGH BAPTIST CHURCH**

England & Wales - Charity number 1126699

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# Accounts

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**STONELEIGH BAPTIST CHURCH**

**REPORT & ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2021**

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## STONELEIGH BAPTIST CHURCH

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### Legal & Administrative details

#### For the Year Ended 31 December 2021

Address for Correspondence	The Glade Stoneleigh Epsom Surrey KT17 2HL	
Governing Document	Governing Document Approved 17 September 2008	
Status	The church is a registered charity in <b>England</b> and Wales, registration number 1126699. It is affiliated to the Baptist Union of Great Britain and is a member of the London Baptist Association.	
Trustees	Peter Harling      elder George Hodson    elder (17 November 2021 resigned) Akin Akintola    acting treasurer & deacon Gillian Cammack  youth & children's worker (Church Secretary) Paul Eisner        deacon Hazel Hodson     (appointed 25/May/ 2022) Gavin Hunter     minister/elder	
Custodian Trustee	London Baptist Property Board Limited	
Principal Banker(s)	CAF Bank 25 KingsHill Avenue West Malling Kent, ME19 4JQ	Santander Bank Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Lourens du Plessis ACA CA(SA)  Stewardship 1 Lamb's Passage London EC1Y 8AB	

**Report of the Trustees  
For the Year Ended 31 December 2021**

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 December 2021.

**Objects of the charity**

The principal object of the Church is, for the public benefit, to extend the Christian faith, in the community of Stoneleigh, in the Borough of Epsom & Ewell, in the United Kingdom and worldwide (as set out in its governing document).

**Governance**

Stoneleigh Baptist Church is an unincorporated association with charity trustees appointed by a meeting of members. Trustees, other than the pastor, are elected for a term of three years. In January, George Hodson was re-elected as an elder and trustee and Akin Akintola was re-elected as a deacon and trustee. In March, Mike Featherstone came to the end of his second three-year term and decided not to stand for re-election. In September, Gill Cammack was re-elected as Church Secretary and trustee. In November, George Hodson stepped down from his role due to ill-health. During 2021 trustee meetings continued to be conducted online due to the Covid-19 pandemic. Recognizing their need for it, at the suggestion of the BUGB regional minister and with the consent of members, the trustees were involved in a number of individual and group mediation sessions during the year facilitated by Sunrise People Solutions, leading to improved ways of working together.

In carrying out their decision-making responsibilities, the trustees seek the will and approval of the church members through meetings usually held bi-monthly on Wednesday evenings. Due to the Covid-19 pandemic, these meetings were conducted online in January, March and May and in hybrid form thereafter. There were minor changes to the constitution in July, based on a BUGB template, to reflect online practices that had already been put in place for meetings and voting due to the pandemic.

During the year the trustees continued to fulfil their governance responsibilities including the annual review of church policies. During 2021 three members resigned, these ex-members are now committed to other churches. The church received two legacies totaling circa £8,000 from the estates of former members.

**Staffing**

There were no changes to the personnel employed in the ministry and administration of the church. The administration team continued to work from home at the beginning of the year, gradually working more often at the church centre as the threat posed by the pandemic lessened.

**Buildings**

During the year the church centre and the two manses continued to be maintained in good condition and the required regular reviews and checks done, some work being undertaken by professionals and other work by volunteers.

A completely new heating system was installed in the church centre over the summer, financed by donations from the Giving for Gospel Growth fund.

From June, the Korean church, "Lord's Church, London", started to use the premises again every Sunday and from September the church centre was available for hire again to those in the community for children's birthday parties etc.. The second manse continued to be rented out commercially as a fully managed let (managing agents: Greenfield, Ewell) until September, when the tenant moved on. It was decided at the members' meeting in November to offer it to Surrey County Council as a home for an Afghan refugee family under the UK government's scheme. Minor remedial work was then started to prepare the property.

**Review of Activities**

The church continued with its regular activities: Sunday and weekday activities for adults, young people and children, all with the aim of strengthening the faith of believers, bringing others to faith in the Lord Jesus Christ and serving the community.

During the first few months of the year, all meetings were on-line and the children's and youth worker continued to connect with local families by giving out Messy Church goodie bags.

Sunday morning services started in the building again on Easter Sunday and continued to be hybrid each week. The youth group also held hybrid meetings in the summer term.

In September most ministries were able to start holding meetings at the church centre again: Messy Church (a monthly family church at a family friendly time), a weekly club for children, a parent and toddler group every fortnight, men's events and 'Welcome!' (a group for adults whose first language is not English). Children from the two local primary schools visited the church as part of their RE curriculum and the children's and youth worker visited one of the schools again to take regular assemblies.

A new cafe ministry was launched in September providing a welcome for anyone in the local community every Tuesday

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## STONELEIGH BAPTIST CHURCH

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morning. A Light Party and face-to-face Christmas events were welcomed again by the local community. The church continued to support overseas mission and development with prayer, interest, special events, Christmas shoeboxes and financial gifts. The church continued to support the Epsom and Ewell Foodbank by acting as a collection point for donations. During the year donations were made to other local, national and international charities.

In planning the activities the Trustees have applied the guidance on public benefit issued by the Charity Commission.

### Financial Review

Total receipts for the year were £172,246. The receipts were £61,703 less than the previous year and the 2021 payments at £227,215 were £45,474 more than in the previous year. This resulted in a funds balance as at end 2021 of £124,142, compared to the previous year's funds balance at £179,111. Included in the receipts and cash balance is an amount of £11,590 (to bring total amount raised to circa £75,000 thus far), raised under the special purpose £150,000 Gospel for Growth Funding initiative which commenced in 2020. Of note also was the fact that the second Manse continued to be rented and the net rental income used to support some charitable purposes. The net rental income for 2021 was £8,327 (2020: Net Rental Income £10,098).

### Reserves Policy

The church has a Reserves Policy which are presented for approval to the Trustees annually (during 2021, the policy was re-presented to the Trustees and was approved in March). The church's reserves are held at a level which is equivalent to a minimum of three months' operational expenditure and other known future liabilities. This amount is in addition to any assets owned and any designated funds held at any time. At the end of the year, the church held unrestricted and designated cash funds of £112,230 in accordance with this policy. The additional funds are being held to finish the major refurbishment works which commenced during 2021, to re-decorate the church sanctuary and hall/meeting rooms and the re-surfacing of the church's car park and the other planned structural work on the church buildings, which are projects being undertaken through the gospel for growth funding initiative.

### Risk Statement

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

### Trustees' Responsibilities

Charity law requires us as Trustees, to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### Approval

This report was approved by the Trustees on the 30<sup>th</sup> of July 2023 and signed on their behalf by:

Peter Harling  
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**Name: Peter Harling**

**Independent Examiner's report**

**To the Trustees of  
STONELEIGH BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Stoneleigh Baptist Church (the charity) for the year ended 31 December 2021 set out on pages 7 to 14 which have been prepared on the basis of the accounting policies starting on page 10.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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.

**Lourens du Plessis ACA CA(SA)**

Stewardship  
1 Lambs Passage  
London  
EC1Y8AB

Date: **01-August-2023**

**STONELEIGH BAPTIST CHURCH**

**STONELEIGH BAPTIST CHURCH**

**Receipt & Payments Account  
for the year ended 31 December 2021**

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>	Total Funds 2020 £
	<b>Notes</b>					
<b>Income Receipts</b>						
<b>Receipts from generated funds</b>						
Giving to the Church	2	145,925	5,000	21,314	172,238	233,888
Investment Income		8	-	-	8	61
<b>Total Receipts</b>		<b>145,932</b>	<b>5,000</b>	<b>21,314</b>	<b>172,246</b>	<b>233,949</b>
<b>Payments</b>						
<b>Activities in furtherance of charitable objectives</b>						
Church Costs	3a, b, c	127,473	-	1,958	129,431	138,355
Grants Paid	3d	33,363	1,000	3,615	37,978	43,385
Others (Additions to Fixed Assets)	5	-	-	59,806	59,806	-
<b>Total Payments</b>		<b>160,836</b>	<b>1,000</b>	<b>65,379</b>	<b>227,215</b>	<b>181,741</b>
<b>Net Receipts/(Payments) before transfers</b>		<b>(14,903)</b>	<b>4,000</b>	<b>(44,065)</b>	<b>(54,969)</b>	<b>52,208</b>
Transfer Between Funds		-	-	-	-	-
<b>Net Movements in Funds</b>		<b>(14,903)</b>	<b>4,000</b>	<b>(44,065)</b>	<b>(54,969)</b>	<b>52,208</b>
<b>Fund balances at January 1 2021</b>		<b>120,196</b>	<b>2,937</b>	<b>55,978</b>	<b>179,111</b>	<b>126,903</b>
<b>Fund balances at 31 December 2021</b>		<b>105,293</b>	<b>6,937</b>	<b>11,913</b>	<b>124,142</b>	<b>179,111</b>

The notes on pages 10 to 14 form part of these accounts

**STONELEIGH BAPTIST CHURCH**  
**Statement of Assets and Liabilities**  
**for the year ended 31 December 2021**

		Unrestricted Funds £	Designate d Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
	<b>Notes</b>					
<b>A Cash funds</b>						
Cash at bank with immediate access	9	102,550	6,937	11,912	<b>121,399</b>	176,371
London Baptist Property Board Account	7	2,743	-	-	<b>2,743</b>	2,740
Total Cash funds	9	105,293	6,937	11,912	<b>124,142</b>	179,111
<b>B Other monetary assets</b>						
Gift aid due to charity	6	6,258	-	-	<b>6,258</b>	5,795
Total Other monetary assets		6,258	-	-	<b>6,258</b>	5,795
<b>C Liabilities</b>						
<b><i>Falling due within one year</i></b>						
Social security	8	-	-	-	-	(112)
Fee for Independent Examination		1,355	-	-	<b>1,355</b>	2,460
Others (mainly 1 month's Pension Contributions)		764	-	-	<b>764</b>	869
Total Liabilities < 1year		2,119	-	-	<b>2,119</b>	3,216
<b><i>Falling due within one year</i></b>						
Pension obligations	10	19,900	-	-	<b>19,900</b>	30,500
Total Liabilities > 1year		19,900	-	-	<b>19,900</b>	30,500
<b>Total</b>		89,532	6,937	11,912	<b>108,381</b>	151,190

		<u>Type of Fund</u>	Current NB Value £
<b>D Assets retained for charity's own use</b>	5		
Land & Buildings:			
-Church Building (Freehold)		Unrestricted	1,126,368
-Manse (Freehold)		Unrestricted	191,200
Total value of Freehold building			1,317,568
-2nd Manse (Leasehold)		Restricted	200,224
Land & buildings total			<b>1,517,792</b>
Technology		Unrestricted	<b>1,707</b>
Furniture & Equipment (mainly Music & PA systems)		Unrestricted	<b>6,067</b>
<b>Total Tangible Fixed Asset (at Current NBV)</b>			<b>1,525,566</b>

## STONELEIGH BAPTIST CHURCH

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The trustees have used current net book values (without the freehold land values). In relation to properties these values are estimated, based on the trustees best estimate of what the charity could receive if the buildings were put up for sale.

### **E Investment assets**

The charity has no investment assets - Though the 2nd Manse –(the residence of the Assistant Pastor), is currently empty because that position is currently vacant and therefore this situation allowed the church to temporarily rent out the building and the income thus raised is currently being used for other charitable purposes.

### **F Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

### **APPROVAL**

The accounts were approved by the Trustees and signed on their behalf on the 30<sup>th</sup> of July 2023 by:

Peter Harling  
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**Name: Peter Harling**

The notes on pages 10 to 14 form part of these accounts

## STONELEIGH BAPTIST CHURCH

### Notes to the Accounts For the Year Ended 31 December 2021

#### 1 Accounting Policies

The accounts have been prepared on the receipts and payments basis and comprise of a statement that shows the charity's receipts and payments, a statement that summarizes the charity's assets and liabilities and related notes. The accountancy profession has determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

##### a) Donated and grant income:

Donated income and grants receivable are considered when received by the charity. Income received in circumstances where a claim for repayment of tax has been or will be made to HM Revenue & Customs is grossed up for the tax recoverable. Only amount of tax reclaimed from HM Revenue & Customs and received is shown within the charity's accounts.

##### b) Other income and expenditure:

Investment income is taken into account when received and expenditure, including irrecoverable VAT, when paid by the charity. Grants are taken into account when they are paid or when relevant constructive obligations arise. Grants for the support of overseas missionaries are paid for on the basis of support that relates to the financial year.

##### c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose and are available for purposes as directed by the trustees. General funds are unrestricted funds, and these funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds (where so marked) comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are amounts received where the donor has specified the purpose for which such amounts should be used.

#### 2 Donations & Legacies & Income from Charitable Activities

	General Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Gifts & offerings	109,384	-	19,504	<b>128,888</b>	175,729
Tax Recoveries	25,328	-	683	<b>26,010</b>	41,796
Use of premises & minibus	1,370	-	-	<b>1,370</b>	716
Legacies & Bequests	-	5,000	-	<b>5,000</b>	-
Rental Income Manse/100A Kingston Road	9,843	-	-	<b>9,843</b>	14,400
Other income	-	-	1,127	<b>1,127</b>	1,247
	<b>145,925</b>	<b>5,000</b>	<b>21,314</b>	<b>172,238</b>	<b>233,888</b>

**STONELEIGH BAPTIST CHURCH**

**3 Payments in relation to charitable activities undertaken directly**

<b>a Direct Church Costs</b>	General Funds £	Designated Funds £	Restricted Funds £	<b>Total 2021 £</b>	Total 2020 £
Church Utilities	3,737	-	-	<b>3,737</b>	4,196
Church Repairs & renewals	10,315	-	-	<b>10,315</b>	23,272
Church Insurance	3,151	-	-	<b>3,151</b>	3,097
Other church costs	6,344	-	-	<b>6,344</b>	5,677
Ministry Salaries	55,024	-	-	<b>55,024</b>	64,028
Manse costs	6,100	-	-	<b>6,100</b>	1,744
Rental Expenses Manse/100A Kingston Road	1,515	-	-	<b>1,515</b>	4,300
Ministerial expenses	2,316	-	-	<b>2,316</b>	2,837
Visiting speakers	80	-	-	<b>80</b>	330
Sunday school & youth work	1,447	-	-	<b>1,447</b>	712
Publicity & outreach	3,323	-	390	<b>3,713</b>	1,986
Other costs	3,872	-	1,569	<b>5,441</b>	4,136
	97,225	-	1,958	<b>99,183</b>	116,314
Grants Paid	33,363	1,000	3,615	<b>37,978</b>	43,385
	130,587	1,000	5,573	<b>137,161</b>	159,700
<b>b Support and Administration</b>					
Administration Salaries	20,235	-	-	<b>20,235</b>	16,436
Other office costs	568	-	-	<b>568</b>	839
Office Equipment	3,564	-	-	<b>3,564</b>	1,339
Telephone	935	-	-	<b>935</b>	988
Subscriptions	2,486	-	-	<b>2,486</b>	2,439
	27,788	-	-	<b>27,788</b>	22,041
<b>c Governance costs</b>					
Accounts and examination	2,460	-	-	<b>2,460</b>	-
	2,460	-	-	<b>2,460</b>	0
<b>Combined Church cost</b>	160,836	-	5,573	<b>167,409</b>	181,741
<b>d Grants paid in relation to charitable activities undertaken by others</b>	Institutions £		Individuals £	<b>2021 £</b>	2020 £
Missionary support(+designated)	32,042.6		3,265.0	<b>35,308</b>	38,956
Relief of poverty	2,320.0		350.0	<b>2,670</b>	4,429
	33,363		3,615	<b>37,978</b>	43,385

**4. Staff and Trustees**

**a) Staff**

The charity has two (2) full time equivalent employed staff. Its activities are generally carried out by volunteers. All staff (other than the minister, and those that elected not to enroll in the pension scheme) are enrolled into the NEST Pension scheme. The charity however, normally pays pension scheme contributions for its minister to the Baptist Minister's Pension Trust Ltd. which is a defined contribution pension scheme not contracted out of SERPS and the charity continues to contribute its share of the Pension Scheme deficit. No employee received emoluments at a rate more than £60,000 p.a. during the year. The minister of the church, Rev G Hunter and the Children's and Youth Worker Miss G. Cammack who are both Trustees & members of the leadership team, has the cost of their employments paid for, at FYE £38,690 (2020 Revised: £34,419) and £16,342 (2020 Revised: £14,299) respectively. The amounts paid are in their capacity as employees and not as trustees. All payments made for employees are as permitted by the Church's governing document.

**STONELEIGH BAPTIST CHURCH**

**b) Trustees**

As at year end, only two (2) Employees (2020: 2 employees) are Trustees and they both have their emoluments paid for as part of their employments and not as trustees as described in note 4a above. No other Trustees are remunerated.

<b>5 Tangible Fixed Assets</b>	Furniture & Technology Equipment	Leasehold Property	Freehold Properties	<b>Total 2021</b>
	£	£	£	£
Valuation, January 1 2021	76,443	16,731	222,924	1,577,000
Additions, at cost	3,838	-		55,968
<b>Valuation, December 31 2021</b>	<b>80,281</b>	<b>16,731</b>	<b>222,924</b>	<b>1,632,968</b>
Cumulative depreciation, January 1 2021	71,660	13,351	20,430	299,630
Charge for the year	2,554	1,673	2,270	15,770
<b>Cumulative depreciation, December 31 2021</b>	<b>74,214</b>	<b>15,024</b>	<b>22,700</b>	<b>315,400</b>
<b>Net book value, 31 December 2021</b>	<b>6,067</b>	<b>1,707</b>	<b>200,224</b>	<b>1,317,568</b>
Net book value, 31 December 2020	4,783	3,380	202,494	1,277,370
Church - Chadacre Road, Stoneleigh, Surrey	1,393,968			
Manse - 91, Chadacre Road, Stoneleigh, Surrey	239,000			
	<u>1,632,968</u>			
Leasehold Property: 100A Kingston Road, Ewell , Surrey		222,924		

Assets were brought into the accounts at 1 January 2002 at their insurance reinstatement valuations which excludes the value of the underlying land

The notional depreciation shown above is not charged in the Receipts & Payments accounts.

<b>6 Debtors &amp; Prepayments</b>	<b>2021</b>	2020
	£	£
Tax Recoverables	<b>6,258</b>	5,795
	<b>6,258</b>	5,795

  

<b>7 Cash at Bank and in hand</b>	<b>2021</b>	2020
	£	£
Santander	<b>35,918</b>	83,280
HSBC	<b>23,408</b>	19,625
CAF	<b>61,114</b>	71,934
London Baptist Property Board	<b>2,743</b>	2,740
Cash floats	<b>958</b>	1,533
	<b>124,142</b>	179,111

**STONELEIGH BAPTIST CHURCH**

<b>8 Liabilities</b>	<b>2021</b>	2020		
	£	£		
Social security	-	(112)		
Accrual - Examination Fee	1,355	2,460		
Others	764	869		
	<u>2,120</u>	<u>3,216</u>		

  

<b>9 Movement in Funds</b>	1 January <b>2021</b>	Receipts	Payments	<b>31 December 2021</b>
	£	£	£	£
<i>Restricted Funds</i>				
Mission & similar funds	3,087	9,724	(9,411)	<b>3,399</b>
Gospel for Growth	52,891	11,590	(55,968)	<b>8,513</b>
	<u>55,978</u>	<u>21,314</u>	<u>(65,379)</u>	<u><b>11,912</b></u>
<i>Unrestricted Funds</i>				
Designated Fund	2,937	5,000	(1,000)	<b>6,937</b>
General Fund	120,196	145,932	(160,836)	<b>105,293</b>
	<u>123,133</u>	<u>150,932</u>	<u>(161,836)</u>	<u><b>112,230</b></u>
<b>Total Funds</b>	<u><b>179,111</b></u>	<u><b>172,246</b></u>	<u><b>(227,215)</b></u>	<u><b>124,142</b></u>

Note: The "Mission & Similar Funds" restricted fund is used for the purpose of giving towards mission work. The "Gospel for Growth" Restricted fund has a purpose of advancing the gospel message in the local area and beyond including Church Refurbishment costs to improve the facilities of the church to be able to advance the gospel message.

## 10. Pensions

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme") The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the employer and other participating employers. The Scheme comprises of a Defined Contribution and a Defined Benefit Plan.

The pension costs shown on the Receipts and Payments Statement comprises of contributions to the Defined Contribution Plan and the deficiency contributions to the Defined Benefit Plan (see below)

The Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension.

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 (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefit for pre-2012 service was a defined benefit 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. 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.

## STONELEIGH BAPTIST CHURCH

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A formal valuation of the Defined Benefit (DB) Plan was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million, thereby valuing the scheme deficit at £18million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, an increased standard rate of deficiency contributions (circa 12%) had since 1 January 2016 been the level of contributions by all churches and other employers involved in the DB Plan. The contributions was based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period are paying less than 12%. The Recovery Plan envisages deficiency contributions continuing until 31 December 2026.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.60%
CPI price inflation assumption	2.85%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.85%
Assumed investment return-	
- Pre retirement	5.10%
- Post retirement	3.95%
Deferred pension increases	
- Pre April 2009	3.60%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension Pre April 2006	3.40%
- Main Scheme pension Post April 2006	2.30%

### Payments made in the year

	2021	2020
	£	£
Defined Contribution Plan:		
Employee contributions	4,991	5,193
Employer contributions	5,331	5,504
	<u>10,322</u>	<u>10,696</u>
Deficiency contributions to Defined Benefit Plan	3,462	2,788
	<u>13,784</u>	<u>13,484</u>

The church has relied on estimates provided by the Baptist Union Employer Hub to calculate its share of the overall scheme deficit. The total pension cost for the Church is £6,206.60 (2020 £6,057). The church's share of the Pension scheme deficit is recorded at £19,900 as at 31 December 2021 (£30,500 Dec 2020).

On 30<sup>th</sup> 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 have 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.

**STONELEIGH BAPTIST CHURCH**

England & Wales - Charity number 1126699

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# Accounts

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**STONELEIGH BAPTIST CHURCH**

**REPORT & ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2020**

Stewardship  
1 Lamb's Passage  
London  
EC1Y BAB

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**Legal & Administrative details****For the Year Ended 31 December 2020**

Address for Correspondence	The Glade Stoneleigh Epsom Surrey KT17 2HL	
Governing Document	Governing Document Approved 17 September 2008	
Status	The church is a registered charity in England and Wales, registration number 1126699. It is affiliated to the Baptist Union of Great Britain and is a member of the London Baptist Association.	
Trustees	Peter Harling      elder George Hodson    elder Akin Akintola    acting treasurer & deacon Gillian Cammack  youth & children's worker (Church Secretary) Paul Eisner        deacon Gavin Hunter      minister/elder	
Custodian Trustee	London Baptist Property Board Limited	
Principal Banker(s)	CAF Bank 25 Kings Hill Avenue West Malling Kent, ME19 4JQ	Santander Bank Bridle Road Bootle Merseyside GIR 0AA
Independent Examiner	Jacob Farley ACA Stewardship 1 Lamb's Passage London EC1Y 8AB	

**Report of the Trustees**  
**For the Year Ended 31 December 2020**

The Trustees have pleasure in submitting the Report and Accounts for the year to 31 December 2020.

**Objects of the charity**

The principle object of the Church is to extend the Christian faith, in the community of Stoneleigh, in the Borough of Epsom & Ewell, in the United Kingdom and worldwide.

**Governance**

Stoneleigh Baptist Church is an unincorporated association with charity trustees appointed by a meeting of members. Trustees, other than the pastor, are elected for a term of three years. In September 2020 John Byde came to the end of a three-year term and did not stand for re-election so ceased to be a deacon/trustee after many years of service. Also in September, Peter Harling was re-elected as an elder and trustee and Paul Eisner was re-elected as a deacon and trustee. From March onwards, trustee meetings were conducted online.

In carrying out their decision-making responsibilities, the trustees seek the will and approval of the church members through meetings usually held bi-monthly on Wednesday evenings. Due to the Covid-19 pandemic, the January meeting happened in the usual way and subsequent meetings (June, August, September and November) were conducted online.

During the year the trustees continued to fulfil their governance responsibilities including the annual review of church policies. In 2020 one new member was officially welcomed into the church.

**Staffing**

In June the church hosted the online ordination of its minister in training, Ludo Kadayer. Although originally appointed as minister in training in September 2019 for two years, Ludo came to end of his placement at SBC in October 2020, at his request, due to a more focused placement now being available in the context of his work as a prison chaplain. There were no other changes to the personnel employed in the ministry and administration of the church.

**Buildings**

During the year the church centre and the two manses continued to be maintained in good condition and the required regular reviews and checks done, some work being undertaken by professionals and other work by volunteers.

The second manse continued to be rented out commercially as fully managed lets (managing agents: Greenfield, Ewell). Until the onset of national lockdown in March, the Korean church, "Lord's Church, London", continued to use the premises every Sunday and the church centre continued to be used regularly by Cheam Healing Rooms and occasionally by those in the community for children's birthday parties.

In March a Giving for Gospel Growth appeal was launched, aiming to raise £150,000 for major refurbishment and other Gospel Growth projects..

**Review of Activities**

In planning the activities of the church, the Trustees have applied the guidance on Public Benefit issued by the Charity Commission.

In the first few months of the year the church continued with its regular activities: Sunday and weekday activities for adults, young people and children, all with the aim of strengthening the faith of believers, bringing others to faith in the Lord Jesus Christ and serving the community.

Regular Sunday morning services continued each week. The church continued 'Messy Church' (a monthly family church at a family friendly time) and Messy Church breakfasts for dads and children on a Saturday morning. Weekly clubs for children and teenagers, a fortnightly lunch club for the over 55s, the monthly 'Clover' friendship group for seniors from the church and wider community, a weekly parent and toddler group, men's events and 'Welcome!' (a group for adults whose first language is not English) all continued. The children's and youth worker continued to visit two of the local primary schools to run weekly lunchtime clubs and to take regular assemblies and some lessons. Children from these schools visited the church as part of their RE curriculum. An Alpha Course was held in a local coffee shop.

The church continued to support overseas mission and development with prayer, interest, Christmas shoeboxes and financial gifts. and during the year we welcomed to our online services visitors from Dnipro Hope Mission (Ukraine) and ZOE (Zimbabwe).

The church continued to support the Epsom and Ewell Foodbank, by acting as a collection point for donations. At the harvest service the offering was donated to TEAR Fund and at Christmas we supported the local branches of Age Concern and CAP.

**Response to the Covid-19 Pandemic**

When the first national lockdown was enforced in March the church stopped all of its face-to-face activities. Staff worked

from home where possible and the building was sign-posted in the community as a collection point for the local Foodbank, to which there was a huge response. The building was also open weekly for private prayer. During the first few months, weekly pre-recorded service videos that could be accessed via Facebook and the church's website were broadcast. The pastor broadcast a series of Facebook Lives. From June 2020, most services were conducted on zoom, with many of the congregation rising to the challenge of learning new IT skills in order to be part of these. Video recordings of services were produced and made available online each week, in addition to the audio recording. In line with the changing situation and government regulations during the year, some hybrid services were held during September, October and December, including a series of services for those who were shielding. The pastor and youth worker produced pre-recorded material for the congregation and community at Easter and Christmas and there was an online Light Party at the end of October. Instead of the monthly Messy Church event, 40 Messy Church story/craft bags were given out fortnightly/monthly during the year. Sunday school material was delivered to families and made available online. Prayer meetings, the youth group and many of the small groups moved online and social events including a quiz night to raise money for TEAR Fund, coffee mornings and a New Year's Eve party were held online. The staff and others prioritized supporting and connecting with those in the church community who would otherwise have been isolated.

### **Financial Review**

Total receipts for the year were £233,949.. The receipts were £64,537 more than the previous year and the 2020 payments at £182,370 were £7,808 more than in the previous year. This resulted in a Funds balance as at end 2020 of £178,782, compared to the previous year's funds balance at £126,903 (Actual Cash balances were 2020 £179,111; 2019: £128.265). Included in the receipts and cash balance is the sum of £66,018 being part of the special purpose Gospel for Growth Funding initiative mentioned earlier in this trustees report). Of note also was the fact that the second Manse continued to be rented and the net rental income used to support some charitable purposes. The net rental income for 2020 was £10,098 (2019: Net Rental Income £11,022).

### **Reserves Policy**

The church has a Reserves Policy which are presented for approval to the Trustees annually (during 2020, the policy was re-presented to the Trustees and was approved in March). The church's reserves are held at a level which is equivalent to a minimum of three months operational expenditure and other known future liabilities. This amount is in addition to any assets owned and any designated funds held at any time. At the end of the year, the church held unrestricted cash funds of £122,504 in accordance with this policy. The additional funds are being held towards the major refurbishment works to completely change the heating systems of the church sanctuary and hall/meeting rooms and the re-surfacing of the church's car park and the other planned structural work on the church buildings, which are projects being undertaken through the gospel for growth funding initiative.

### **Risk Statement**

The Trustees have reviewed the risks to which a small charity operating with few employees is exposed. Appropriate procedures are in place to identify, monitor and review these risks on a regular basis.

### **Trustees' Responsibilities**

Charity law requires us as Trustees, to prepare financial statements for each accounting year which give a true and fair view of the state of the charity and of its income and expenditure for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

### **Approval**

This report was approved by the Trustees on the 18<sup>th</sup> of October 2021 and signed on their behalf by:

**PETER HARLING**

-----  
**Name: Peter Harling**

**Independent Examiner's report**

**To the Trustees of  
STONELEIGH BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Stoneleigh Baptist Church (the charity) for the year ended 31 December 2020 set out on pages 8 to 15 which have been prepared on the basis of the accounting policies starting on page 10.

**Responsibilities and basis of report**

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord with the accounting records.

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.

**Jacob Farley**  
Stewardship  
1 Lambs Passage  
London  
EC1Y8AB

Date 20 of October 2021

## STONELEIGH BAPTIST CHURCH

**Receipts & Payments Account**  
for the year ended 31 December 2020

	<u>Notes</u>	<u>Unrestricted Funds</u>		<b>Total Funds 2020</b>	Total Funds 2019
		General Funds £	Restricted Funds £		
<b>Income Receipts</b>					
<b><i>Receipts from generated funds</i></b>					
Giving to the Church	2	162,141	71,747	<b>233,888</b>	169,318
Investment Income		61	-	<b>61</b>	94
<b>Total Receipts</b>		<b>162,202</b>	<b>71,747</b>	<b>233,949</b>	169,412
<b>Payments</b>					
<b><i>Activities in furtherance of charitable objectives</i></b>					
Church Costs	3a,b,c	124,177	14,178	<b>138,356</b>	121,571
Grants Paid	3d	37,878	5,508	<b>43,385</b>	48,093
Others( Additions to Fixed Assets)	5	-	-	-	4,897
<b>Total Payments</b>		<b>162,055</b>	<b>19,686</b>	<b>181,741</b>	174,562
<b>Net Receipts/(Payments) before transfers</b>		147	52,061	<b>52,208</b>	(5,150)
Transfer Between Funds		-	-	-	-
<b>Net Movements in Funds</b>		147	52,061	<b>52,208</b>	(5,150)
<b><i>Fund balances at January 1 2020</i></b>		<b>122,986</b>	<b>3,917</b>	<b>126,903</b>	132,053
<b>Fund Balances at 31 December 2020</b>		<b>123,133</b>	<b>55,978</b>	<b>179,111</b>	126,903

The notes on pages 10 to 15 form part of these accounts

**STONELEIGH BAPTIST CHURCH**  
**Statement of Assets and Liabilities**  
**for the year ended 31 December 2020**

		<u>Unrestricted Funds</u>		<b>Total Funds 2020</b>	Total Funds 2019	
		General Funds	Restricted Funds			
		£	£	£	£	
		<u>Notes</u>				
<b>A</b>	<b>Cash funds</b>					
	Cash at bank with immediate access	9	120,393	55,978	176,372	125,533
	London Baptist Property Board Account	7	2,740		2,740	2,732
	<b>Total Cash funds</b>		<b>123,133</b>	<b>55,978</b>	<b>179,111</b>	<b>128,265</b>
<b>B</b>	<b>Other monetary assets</b>					
	Gift aid due to charity	6	5,795	-	5,795	9,731
	<b>Total Other monetary assets</b>		<b>5,795</b>	<b>-</b>	<b>5,795</b>	<b>9,731</b>
<b>C</b>	<b>Liabilities</b>					
	<b><i>Falling due within one year</i></b>					
	Social security	8	(112)	-	(112)	691
	Fee for Independent Examination		2,460	-	2,460	1,355
	Others (mainly 1 month's Pension Contr.)		869	-	869	798
	<b>Total Liabilities &lt; 1 year</b>		<b>3,216</b>	<b>-</b>	<b>3,216</b>	<b>2,844</b>
	<b><i>Falling due within one year</i></b>					
	Pension obligations	11	30,500	-	30,500	31,700
	<b>Total Liabilities &gt; 1 year</b>		<b>30,500</b>	<b>-</b>	<b>30,500</b>	<b>31,700</b>
	<b>Total</b>		<b>95,211</b>	<b>55,978</b>	<b>151,189</b>	<b>103,452</b>

		<u>Type of Fund</u>	<b>Cost</b>
			£
<b>D</b>	<b>Assets retained for charity's own use</b>	5	
	Land & Buildings:		
	-Church Building (Freehold)	Unrestricted	1,338,000
	-Manse (Freehold)	Unrestricted	239,000
	<b>Total value of Freehold building</b>		<b>1,577,000</b>
	-2nd Manse (Leasehold)	Restricted	222,924
	<b>Land &amp; buildings total</b>		<b>1,799,924</b>
	Technology	Unrestricted	16,731
	Furniture & Equipment (mainly Music & PA systems)	Unrestricted	76,443
	<b>Total Tangible Fixed Asset (at Cost)</b>		<b>1,893,098</b>

The trustees have used insurance values as the trustees are unable to reliably estimate current values, insurance values may differ materially from current values

**E Investment assets**

The charity has no investment assets - Though the 2nd Manse (the residence of the Assistant Pastor) is currently empty because that position is currently vacant and therefore the church is temporarily renting out the building and the income thus raised is currently being used for other charitable purposes.

**F Guarantees and secured debts**

The charity has not given any guarantees and has not provided its assets as security for any liabilities.

Except where indicated from the statement of receipts and payments or above, all the assets and liabilities are in respect of the charity's unrestricted funds.

**APPROVAL**

The accounts were approved by the Trustees and signed on their behalf on the 18<sup>th</sup> of October 2021 by:

**PETER HARLING**

-----  
**Name: Peter Harling**

The notes on pages 10 to 15 form part of these accounts

**1 Accounting Policies**

The accounts have been prepared on the receipts and payments basis and comprise of a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession has determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

The following are the accounting policies which have been applied in dealing with material items: -

a) Donated and grant income:

Donated income and grants receivable are considered when received by the charity.

b) Other income and expenditure:

Investment income is taken into account when received and expenditure, including irrecoverable VAT, when paid by the charity. Grants are taken into account when they are paid. Grants for the support of overseas missionaries are paid for on the basis of support that relates to the financial year.

c) Funds

Unrestricted funds are donations and other income received or generated for the objects of the charity without specified purpose. General funds are unrestricted funds are available to use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds (where so marked) comprise of unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

d) Fixed assets and depreciation:

Fixed assets acquired for use by the charity are shown on the Statement of Assets and Liabilities and depreciated over their estimated useful life unless they cost less than £1,000 when they are written off on purchase.

Depreciation periods are as follows:

Freehold land	Not depreciated
Freehold buildings	Over 100 years
Leasehold Property	Over life of lease
Equipment	Over 5 years
Technology	Over 5 years

**2 Giving to the Church**

	General Funds £	Restricted Funds £	<b>Total 2020 £</b>	Total 2019 £
Gifts & offerings	115,224	60,505	<b>175,729</b>	128,877
Tax Recoveries	31,491	10,305	<b>41,796</b>	16,417
Use of premises & minibus	716	-	<b>716</b>	3,950
Rental Income Manse/100A Kingston Road	14,400	-	<b>14,400</b>	16,350
Other income	310	937	<b>1,247</b>	3,724
	162,141	71,747	<b>233,888</b>	169,318

**3 Church Costs**

**a Direct Church Costs**

	General Funds £	Restricted Funds £	<b>Total 2020 £</b>	Total 2019 £
Church Utilities	4,196	-	<b>4,196</b>	6,484
Church Repairs & renewals	10,145	13,127	<b>23,272</b>	7,654
Church Insurance	3,097	-	<b>3,097</b>	2,918
Other church costs	5,677	-	<b>5,677</b>	7,310
Ministry Salaries	64,028	-	<b>64,028</b>	47,308
Manse costs	1,744	-	<b>1,744</b>	1,395
Rental Expenses Manse/100A Kingston Road	4,300	-	<b>4,300</b>	5,328
Ministerial expenses	2,837	-	<b>2,837</b>	2,256
Visiting speakers	330	-	<b>330</b>	1,150
Sunday school & youth work	712	-	<b>712</b>	2,319
Publicity & outreach	1,986	-	<b>1,986</b>	6,252
Other costs	3,084	1,052	<b>4,136</b>	5,489
	102,136	14,178	<b>116,314</b>	95,862
Church Equipment capitalised			-	4,898
Grants Paid	37,878	5,508	<b>43,385</b>	48,093
	140,014	19,686	<b>159,700</b>	148,853

**b Support and Administration**

Administration Salaries	16,436	-	<b>16,436</b>	16,187
Other office costs	839	-	<b>839</b>	1,756
Office Equipment	1,339	-	<b>1,339</b>	2,898
Telephone	988	-	<b>988</b>	1,112
Subscriptions	2,439	-	<b>2,439</b>	1,482
	22,041	-	<b>22,041</b>	23,434

**c Governance costs**

Accounts and examination	-	-	-	2,275
	-	-	-	2,275

**Combined Church cost**

	162,055	19,686	<b>181,741</b>	174,562
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**d Grants (Expenditure Components)**

	Institutions £	Individuals £	<b>2020 £</b>	2019 £
Missionary support	33,699	5,257	<b>38,957</b>	39,773
Relief of poverty	4,179	250	<b>4,429</b>	8,320
	37,878	5,507	<b>43,385</b>	48,093

**4. Staff and Trustees**

**a) Staff**

The charity has two (2) full time equivalent employed staff. Its activities are generally carried out by volunteers. All staff (other than the minister, and those that elected not to) are enrolled into the NEST Pension scheme. The charity however, normally pays pension scheme contributions for its minister to the Baptist Minister's Pension Trust Ltd. which is a defined contribution pension scheme not contracted out of SERPS and the charity continues to contribute its share of the Pension Scheme deficit. No employee received emoluments at a rate more than £60,000 p.a. during the year. The minister of the church, Rev G Hunter and the Children's and Youth Worker Miss G. Cammack who are both members of the leadership team, has the cost of their employments paid for, at FYE £46,470 and £17,353 respectively. The amounts paid are in their capacity as employees and not as trustees. All payments made for employees are as permitted by the Church's governing document.

**b) Trustees**

As at year end, only two (2) Employees (2019: 2 employees) are Trustees and they both have their emoluments paid for as part of their employments and not as trustees as described in note 4a above. No other Trustees are remunerated.

<b>5 Tangible Fixed Assets</b>	Furniture & Technology Equipment	Leasehold Property	Freehold Properties	<b>Total 2020</b>
	£	£	£	£
Valuation, January 1 2020	76,443	16,731	222,924	1,577,000
Additions, at cost	-	-	-	-
<b>Valuation, December 31 2020</b>	<b>76,443</b>	<b>16,731</b>	<b>222,924</b>	<b>1,577,000</b>
Cumulative depreciation, January 1 2020	70,065	11,661	18,160	283,860
Charge for the year	1,594	1,690	2,270	15,770
<b>Cumulative depreciation, December 31 2020</b>	<b>71,660</b>	<b>13,351</b>	<b>20,430</b>	<b>299,630</b>
<b>Net book value, 31 December 2020</b>	<b>4,783</b>	<b>3,380</b>	<b>202,494</b>	<b>1,277,370</b>
Net book value, 31 December 2019	6,378	5,070	204,764	1,293,140
Church - Chadacre Road, Stoneleigh, Surrey	1,338,000			
Manse - 91, Chadacre Road, Stoneleigh, Surrey	<u>239,000</u>			
	<u>1,577,000</u>			
Leasehold Property:				
100A Kingston Road, Ewell, Surrey		222,924		

Assets were brought into the accounts at 1 January 2002 at their insurance reinstatement valuations which excludes the value of the underlying land

Depreciation on re-valued assets is charged to the Capital Reserve created at the time of revaluation.

<b>6 Debtors &amp; Prepayments</b>	<b>2020</b>	2019
	£	£
Tax Recoverables	<b>5,795</b>	9,731
	<b>5,795</b>	9,731

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<b>7 Cash at Bank and in hand</b>	<b>2020</b>	2019
	<b>£</b>	£
Santander	<b>83,280</b>	46,991
HSBC	<b>19,625</b>	14,187
CAF	<b>71,934</b>	62,902
London Baptist Property Board	<b>2,740</b>	2,732
Cash floats	<b>1,533</b>	1,452
	<b>179,111</b>	128,265

<b>8 Liabilities</b>	<b>2020</b>	2019
	<b>£</b>	£
Social security	<b>(112)</b>	691
Accrual - Examination Fee	<b>2,460</b>	1,355
Others	<b>869</b>	798
	<b>3,216</b>	2,844

<b>9 Movement in Funds</b>	1 January <b>2020</b>	Receipts	Payments	<b>31 December 2020</b>
	£	£	£	£
<i>Restricted Funds</i>				
Mission & similar funds	3,917	5,729	(6,559)	<b>3,087</b>
Gospel for Growth	-	66,018	(13,127)	<b>52,891</b>
	<b>3,917</b>	<b>71,747</b>	<b>(19,686)</b>	<b>55,978</b>
<i>Unrestricted Funds</i>				
Designated Fund	2,937	-	-	<b>2,937</b>
General Fund	120,049	162,202	(162,055)	<b>120,196</b>
	<b>122,986</b>	<b>162,202</b>	<b>(162,055)</b>	<b>123,133</b>
<b>Total Funds</b>	<b>126,903</b>	<b>233,949</b>	<b>(181,741)</b>	<b>179,111</b>

## 10. Pensions

### Background to the disclosure

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme") The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the employer and other participating employers. The Scheme comprises of a Defined Contribution and a Defined Benefit Plan.

The pension costs shown on the Receipts and Payments Statement comprises of contributions to the Defined Contribution Plan and the deficiency contributions to the Defined Benefit Plan (see below)

The Minister is eligible to join the Scheme, which is not contracted out of the State Second Pension.

The Defined Contribution Plan

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 (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

The Defined Benefit Plan

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefit for pre-2012 service was a defined benefit 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. 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.

*Actuarial valuation as at 31 December 2019*

A formal valuation of the Defined Benefit (DB) Plan was performed on 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The next actuarial valuation of the DB Plan is due as at 31 December 2022

*Recovery plan*

A recovery plan dated 30 September 2020 has been agreed to make good the above deficit in assets. Therefore, in addition to the contributions to the DC Plan set out above, the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

It has been agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction in all deficiency contributions payable between 1 July 2020 and 31 December 2020. The Recovery Plan envisages deficiency contributions continuing until June 2026.

In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 1% pa)	3.20%
Assumed investment return-	
- Pre retirement	2.95%
- Post retirement	1.70%
Deferred pension increases	
- Pre April 2009	3.20%
- Post April 2009	2.50%
Pension increases	
- Main Scheme pension Pre April 2006	2.70%
- Main Scheme pension Post April 2006	2.70%

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## Payments made in the year

	2020	2019
	£	£
Defined Contribution Plan:		
Employee contributions	5,193	3,730
Employer contributions	5,504	3,971
	<hr/>	<hr/>
	10,696	7,701
Deficiency contributions to Defined Benefit Plan	2,788	3,031
	<hr/>	<hr/>
	13,484	10,732
	<hr/>	<hr/>

*Basis for determining the DB plan pension liability*

The pension liability disclosed in the Statement of Assets and Liabilities in respect of the DB Plan is based on an estimate of the amount that the charity would be required to pay should the charity decide to settle the debt immediately; the Baptist Pension Scheme (the 'BPS') have provided this estimate. The BPS is collecting deficit contributions monthly however these deficit contributions have not been calculated by reference to the charity's share of the pension deficit and based on the current schedule of contributions, it is possible that the sum of all future annual deficit contributions will be significantly less than the liability disclosed in the Statement of Assets and Liabilities. The charity does not foresee any circumstances that could result in immediate payment of the whole debt however the trustees believe that the BPS may ask the church to increase its contributions towards the deficit and therefore, to be prudent, they have chosen to disclose a liability for the employer debt in the Statement of Assets and Liabilities.