

STONELEIGH BAPTIST CHURCH

REPORT & ACCOUNTS

YEAR ENDED 31 DECEMBER 2022

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STONELEIGH BAPTIST CHURCH

Legal & Administrative details

For the Year Ended 31 December 2022

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 Akin Akintola Gillian Cammack Paul Eisner Hazel Hodson Gavin Hunter Martyn Howlett	Trustee Acting Treasurer & Trustee Youth & Children's worker (Church Secretary) Trustee Trustee (appointed 25/May/ 2022) Minister/Trustee Trustee (appointed 31 st 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

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 30th of October 2023 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 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**

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Receipts & Payments Account
for the year ended 31 December 2022

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

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

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

		<u>Unrestricted Funds</u>			Total Funds	Total Funds
		Unrestricted Funds	Designated Funds	Restricted Funds	2022	2021
		£	£	£	£	£
Notes						
A Cash funds						
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
Total Cash funds		134,985	6,937	6,446	148,368	124,142
B Other monetary assets						
Gift aid due to charity	6	5,210	-		5,210	6,258
Total Other monetary assets		5,210	-	-	5,210	6,258
C Liabilities						
<i>Falling due within one year</i>						
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
Total Liabilities < 1year		1,961	-	-	1,961	2,119
<i>Falling due within one year</i>						
Pension obligations	11	1			1	19,900
Total Liabilities > 1year		1	-	-	1	19,900
Total		138,233	6,937	6,446	151,616	108,381

		<u>Type of Fund</u>	Cost
			£
D Assets retained for charity's own use			
Land & Buildings:			
-Church Building (Freehold)	Unrestricted		1,057,020
-Manse (Freehold)	Unrestricted		188,810
Total value of Freehold building			1,245,830
-2nd Manse (Leasehold)	Unrestricted		197,954
Land & buildings total			1,443,784
Technology	Unrestricted		0
Fixtures & Fittings	Unrestricted		49,953
Furniture & Equipment (mainly Music & PA systems)	Unrestricted		6,125
Total Tangible Fixed Asset (at Current NBV)			1,499,862

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

Name: Peter Harling

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

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

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3 Payments in relation to charitable activities undertaken directly

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

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.

5 Tangible Fixed Assets	Furniture & Equipment	Technology	Leasehold Property	Freehold Properties	Fixtures & Fittings	Total 2022
	£	£	£	£	£	£
Valuation, January 1 2022	80,281.24	16,731	222,924	1,577,000	55,968	1,952,904
Additions, at cost	2,227	-	-	-	6,219	8,446
Valuation, December 31 2022	82,508	16,731	222,924	1,577,000	62,187	1,961,350
Cumulative depreciation, January 1 2022	74,214	15,024	22,700	315,400	-	427,338
Charge for the year	2,169	1,707	2,270	15,770	12,234	34,150
Cumulative depreciation, December 31 2022	76,383	16,731	24,970	331,170	12,234	461,488
Net book value, 31 December 2022	6,125	0	197,954	1,245,830	49,953	1,499,862
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

	2022	2021
	£	£
Tax Recoverable	5,210	6,258

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7 Cash at Bank and in hand

	2022	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
	148,368	124,142

8 Liabilities

	2022	2021
	£	£
Social security	(183)	0
Accrual - Examination Fee	1,680	1,355
Others	789	764
	2,286	2,120

9 Movement in Funds

	1 January 2022	Receipts	Payments	Transfers	31 December 2022
	£	£	£	£	£
<i>Restricted Funds</i>					
Mission & similar funds	3,399	18,161	(19,278)	-	2,283
Gospel for Growth	8,513	2,085	(6,435)	-	4,163
	11,912	20,246	(25,713)	-	6,446
<i>Unrestricted Funds</i>					
Designated Fund	6,937	-	-	-	6,937
General Fund	105,293	171,747	(142,055)		134,985
	112,230	171,747	(142,055)	-	141,922
Total Funds	124,142	191,994	(167,768)	-	148,368

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

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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 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer 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.