

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	<table><tr><td>Peter Harling</td><td>Trustee</td></tr><tr><td>Akin Akintola</td><td>Acting Treasurer & Trustee</td></tr><tr><td>Gillian Cammack</td><td>Youth & Children's worker (Church Secretary)</td></tr><tr><td>Paul Eisner</td><td>Trustee</td></tr><tr><td>Hazel Hodson</td><td>Trustee</td></tr><tr><td>Gavin Hunter</td><td>Minister/Trustee</td></tr><tr><td>Martyn Howlett</td><td>Trustee (appointed 31st May 2023)</td></tr></table>		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 st May 2023)
Peter Harling	Trustee															
Akin Akintola	Acting Treasurer & Trustee															
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Hazel Hodson	Trustee															
Gavin Hunter	Minister/Trustee															
Martyn Howlett	Trustee (appointed 31 st May 2023)															
Custodian Trustee	London Baptist Property Board Limited															
Principal Banker(s)	<table><tr><td>CAF Bank</td><td>Santander Bank</td></tr><tr><td>25 KingsHill Avenue</td><td>Bridle Road</td></tr><tr><td>West Malling</td><td>Bootle</td></tr><tr><td>Kent, ME19 4JQ</td><td>Merseyside GIR 0AA</td></tr></table>		CAF Bank	Santander Bank	25 KingsHill Avenue	Bridle Road	West Malling	Bootle	Kent, ME19 4JQ	Merseyside GIR 0AA						
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25 KingsHill Avenue	Bridle Road															
West Malling	Bootle															
Kent, ME19 4JQ	Merseyside GIR 0AA															
Independent Examiner	<p>Lourens du Plessis ACA CA(SA)</p> <p>Stewardship 1 Lamb's Passage London EC1Y 8AB</p>															

**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 31st Oct 2024 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 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			Total Funds	Total Funds
		General Funds	Designated Funds	Restricted Funds	2023	2022
		£	£	£	£	£
Notes						
Income Receipts						
<i>Receipts from generated funds</i>						
Giving to the Church	2	173,128	1,500	12,655	187,283	191,847
Investment Income		1,300	-	-	1,300	147
Total Receipts		174,427	1,500	12,655	188,583	191,994
Payments						
<i>Activities in furtherance of charitable objectives</i>						
Church Costs	3a,b,c	123,574	-	6,388	129,962	119,203
Grants Paid	3d	32,480	-	7,752	40,232	40,119
Others (Additions to Fixed Assets)	5	18,036	1,500	-	19,536	8,446
Total Payments		174,090	1,500	14,141	189,730	167,768
Net Receipts/(Payments) before transfers		337	-	(1,485)	(1,148)	24,225
Transfer Between Funds		-		-	-	-
Net Movements in Funds		337	-	(1,485)	(1,148)	24,225
<i>Fund balances at January 1 2023</i>		134,985	6,937	6,446	148,368	124,142
Fund Balances at 31 December 2023		135,323	6,937	4,960	147,220	148,368

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

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

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

Notes to the Accounts
For the Year Ended 31 December 2023

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

STONELEIGH BAPTIST CHURCH

Payments in relation to charitable activities undertaken directly

3

a Direct Church Costs

	<u>Unrestricted Funds</u>		Restricted Funds	Total 2023	Total 2022
	General Funds	Designated Funds			
	£	£	£	£	£
Church Utilities	5,570	-	-	5,570	4,625
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 Support and Administration

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

c Governance costs

Accounts and examination	3,060	-	-	3,060	-
	3,060	-	-	3,060	0

Combined Church cost

	156,054	-	14,141	170,195	159,322
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Grants paid in relation to charitable activities undertaken by others

d

	Institutions	Designated	Individuals	2023	2022
	£	£	£	£	£
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	1,961,350
Additions, at cost	1,006	12,896	-	-	5,634	19,536
Valuation, December 31 2023	83,514	29,627	222,924	1,577,000	67,821	1,980,886
Cumulative depreciation, January 1 2023	76,383	16,731	24,970	331,170	12,234	461,488
Charge for the year	2,169	1,707	2,270	15,770	12,234	34,150
Cumulative depreciation, December 31 2023	78,553	18,437	27,240	346,940	24,468	495,638
Net book value, 31 December 2023	4,961	11,190	195,684	1,230,060	43,353	1,485,248
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	5,194	5,210

STONELEIGH BAPTIST CHURCH

7 Cash at Bank and in hand	2023	2022
	£	£
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
	147,220	148,368

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

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

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.

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 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.