

Registered Charity number 1126971

Selsdon Baptist Church

Annual report and accounts

29 February 2024

Selsdon Baptist Church

Report of the Managing Trustees for the year ended 29 February 2024

Statutory Information

Selsdon Baptist Church (SBC) was founded in 1927 and became a registered charity on 27 November 2008, number 1126971. The governing document is a constitution adopted on 16 July 2008, which conforms with a model agreed by the Baptist Union and the Charity Commission.

SBC is a member of the following bodies:

- The Baptist Union of Great Britain
- The London Baptist Association
- The Evangelical Alliance
- Churches Together in Selsdon and Addington

Organisational Structure

As a member of the Baptist Union the Church subscribes to the Union's Declaration of Principle:

"That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.

That Christian Baptism is the immersion in water into the name of the Father, the Son and the Holy Spirit, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures; was buried, and rose again on the third day'.

That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

SBC is an 'open membership' church. Baptism by immersion upon personal profession of faith is the normal mode of entry into membership, but persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith.

The church takes its responsibilities towards children and vulnerable adults very seriously and has policies and procedures in place for protecting them. These policies are reaffirmed annually by the church members.

Church Deacons and Officers

The members of SBC appoint Deacons and other officers with management responsibility who are the charity trustees.

SBC's ministers are appointed by secret ballot of the membership.

Deacons are elected by secret ballot of the membership at the annual general meeting each November. Deacons are appointed for a term of 3 years and normally serve no more than two consecutive terms, and are eligible for re-election after an absence of one year. Appointments are staggered so approximately one third of Deacons retire each year. Church officers (Secretary and Finance Team Leader) are elected in the same way to serve for a term of 3 years but are eligible for reappointment without an enforced break.

Ministry Team

Senior Minister/Team Leader	Revd Trevor Neill, BA, BA, MPhil.
Associate Minister	Kathryn Kane (appointed 20 April 2024)
Youth Worker	Katie Canning
Children and Families Worker	Hilary West (appointed 14 March 2023)

Charity Trustees

The following are the charity trustees of SBC.

Chair:	Revd Trevor Neill, BA, BA, MPhil.
Secretary	Andrew Crossley
Finance Team Leader:	John Harrison
Associate Minister	Kathryn Kane (appointed 20 April 2024)

Deacons:

Patricia Callender (appointed 1 January 2024)
Dawn Cox
Andrew Crossley
Hilary Howard
Kathryn Kane (to 20 April 2024)
Mark Ridgway
Norman Robinson
Adam White
Linda Wright (appointed 1 January 2024)

Address

Selsdon Baptist Church	Telephone:	020 8651 4308
Addington Road	Website:	www.selsdonbaptist.org.uk
Selsdon	e-mail:	office@selsdonbaptist.org.uk
South Croydon		
CR2 8LL		

Custodian Trustee for Property Assets

London Baptist Property Board Limited
Unit C2, Dock Street
London
E1 8JN

Bankers

CAF Bank Limited	Barclays Bank PLC
Kings Mill	1 Churchill Place
West Malling	London
ME19 4TA	E14 5HP

Independent examiner

Les Tasker FCCA
Ryefield Ltd
Unit 139
Airport House
Purley Way
Croydon
CR0 0XZ

Selsdon Baptist Church

Annual report – summary of activities 2023-24

Financial year ending 29 Feb 2024

Objectives and Activities

The leadership and membership of Selsdon Baptist Church are committed to sustaining a programme of activities, on Sunday and week days, which enable people of all ages and backgrounds to discover and grow in Christian faith.

Our Sunday services are open to all, and we have welcomed several members of our community who have become regular worshippers with us over the period under review. These services include times of sung worship, prayer, celebration of Christian sacraments and reflection on the Bible. A range of activities are also offered to children and young people.

The church's programme of activities seeks to put into action the values outlined in the below vision statement, agreed in November 2021. We aim to be:

- A God centred church: worshipping him, seeking to hear from him and learning to be more like Jesus through Word and Spirit
- A serving church: with a mindset like Jesus, putting the interests of others above our own
- A generous church: seeking opportunities to bless our neighbours in Selsdon and beyond, as we share the good news of God's love, mercy and healing
- A kingdom church: demonstrating God's kingdom here on earth through being a diverse people, welcoming all and challenging injustice
- A courageous church: willing to trust God for the sake of mission, embracing creativity and trying to perceive the new thing He is doing, investing rather than burying our talents
- A contemplative church: prioritising prayer over programmes and where rest and reflection are valued as much as busyness and activism.

In this way Selsdon Baptist Church aims to create a sacrificial and transformational community of disciples of Jesus Christ in Selsdon.

Selsdon Baptist Church is also responsible for the maintenance of the property in Addington Road in order to facilitate on-going use of the buildings by the wider community of Selsdon. An extensive programme of building improvements commenced in Summer 2023 and concluded in Spring 2024. This work included the installation of a lift to enable access for all between the two floors of the building, the modernisation of ceiling tiles and lighting in the downstairs foyer and coffee lounge, and the reshaping and redecoration of the stage within the 'sanctuary' used for Sunday worship.

In addition to the Church building, SBC's trustees are also responsible for the maintenance of the three manses used by the Ministers, when in post, as part of their roles to lead and facilitate the mission and work of Selsdon Baptist Church.

Our Sunday services are currently attended by around 160 adults, young people and children. Most attendees are from Selsdon, or the nearby neighbourhoods of Sanderstead, Warlingham and New Addington. Alongside 'in person worship,' we have continued to livestream services on YouTube, with around 100 devices viewing each service. This service continues to be valued by many older and housebound members of our congregation, enabling them to maintain a sense of connection with the wider church family.

We have continued to offer a programme of activities which have been planned in light of the Commission's guidance on public benefit and, in particular, the supplementary guidance on charities

for the advancement of religion. In particular, we try to enable ordinary people to live out their faith as part of our community through:

- Worship and prayer, learning about the Bible and Christian faith and its relevance to contemporary issues.
- Provision of pastoral care for people living in the community.
- Missionary and outreach work which aims to meet the spiritual, mental and physical needs of those we encounter locally, and who we support further afield.

A Ministry Team of four employees oversees much of this work on a day to day basis. This team consists of: our Senior Minister, Rev Trevor Neill; our Youth Worker, Katie Canning and our Children and Families Worker, Hilary West. An Associate Minister, Kathryn Kane, was appointed in January 2024 and took up her post in April of the same year. The Ministry Team are supported by a large group of committed and talented volunteers.

Alongside Sunday morning services, a more traditional afternoon service takes place once a month which is valued by many of our older members. We also offer occasional 'Sunday Night Theology' sessions, addressing contemporary issues, and also ran a series of monthly Midweek Bible Classes from September 2023 to April 2024. Eight 'home groups' meet during the week and the church has also offered a range of weekend activities for men including walks and prayer breakfasts.

During the period under review activities offered to our community have included several runnings of a series of bereavement workshops, entitled 'Walking Together through Grief,' providing support to those who have recently experienced significant loss. Feedback indicates that these groups have been a vital means of support to those who have attended, some of whom now regularly come to the Stepping Stones café, a safe place where friendships can be discovered and deepened. The church also continues to offer a low-cost counselling service to the local community. In the autumn of 2023, six couples attended 'The Marriage Course,' seven evenings of material which helps couples strengthen their relationships with one another. A Craft Group, which meets on a monthly basis and is open to members of the public.

The church continues to welcome a large number of parents, grandparents, carers and toddlers, each Wednesday, to its Adventure Tots group. Our Children's and Families Worker also leads assemblies in local primary schools and has offered midweek activities to help parents consider how to create a nurturing environment for faith within the home.

A series of midweek activities has been offered to young people including an afternoon youth café and evening meetings exploring the intersection of faith and mental health. Our youth worker also provides mentoring support within a local secondary school, and regularly leads assemblies in another. In March 2023, the church also offered 'Healthy Relationships' training to our young people and their parents, exploring appropriate boundaries within relationships and how young people can be protected from potentially exploitative or controlling behaviour.

Regular activities for Seniors include the Tea-at-Three sessions held on the last Wednesday afternoon of each month and a 'Holiday-at-Home' event held in October was attended by almost 40 local residents.

Use of the Church premises at Addington Road

In addition to the church's programme of activities, our facilities have been used and appreciated by several other community groups. Selsdon Baptist Church Pre-School has continued to meet daily on five full days a week during term time, and our halls are also used by a Rainbows group on a weekly basis.

Selsdon Residents Association and Selsdon Contact Neighbourhood Care also use our halls for monthly meetings.

Ecumenical Activities

Selsdon Baptist Church is part of the Churches Together in Selsdon & Addington group, of which our Ministry Team Leader is chair. During the period under review, CTSA shared worship services at Easter, Pentecost and during the Week of Prayer for Christian Unity. The church also takes seriously its relationship with other Baptist churches, with the Ministry Team Leader playing an active role in the local Baptist cluster and also acting as a District Minister on behalf of the London Baptist Association.

Mission and Evangelism

Helping those in need is a demonstration of our faith and therefore the church has maintained its on-going commitment to support other organisations involved in global justice issues. Not only is money raised for particular projects, but throughout the year time has been given to educate and enable members to reflect on the concerns of people in other parts of the world.

In June 2023, a barbecue was held to raise awareness and funds for the work of International Needs, supporting a scheme which educates families and children in Uganda about how to value the needs and rights of those who are disabled. For Harvest 2023, the church's appeal was focussed on the work Tearfund, supporting farmers in the Ivory Coast. At Christmas 2023, we supported the work of Embrace the Middle East, specifically an appeal for those impacted by economic crisis in Lebanon. In June and October 2023, events were led by Open Doors, considering the needs of persecuted Christians in other parts of the world.

An important part of our commitment to mission is the support of a number of individuals who are working overseas. We support the work of Catherine Truman, who is working pro bono for Interserve as a pharmacist in a hospital in southern India. Furthermore, through the Baptist Missionary Society, we have supported educational development work undertaken by one of their staff team in rural Nepal. Financial support has also been provided to a number of other charities, including FEBA, Mission Direct and the Leprosy Mission.

The church has also continued to maintain its focus on environmental issues. We have maintained our status as a Fairtrade church and constantly review the premises owned by the church to ensure a high standard in relation to ecological issues.

Summary

Selsdon Baptist Church continues to be a church which offers a wide range of activities to its members alongside a consistent focus on looking beyond ourselves to the wider needs of the community.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit. The Trustees are confident that the wide range of activities undertaken by Selsdon Baptist Church in 2023–2024 have been in accordance with the key principles of public benefit set out in that guidance. Reserves policy

The charity trustees consider that a reserve of six months operating costs, approximately £101,000 should be maintained. The general reserve at 29 February 2024 was £ 293,758 (2023 £233,725). The policy for investing reserves is to make best use of interest bearing deposits and not to invest in securities.

Risk policy

The trustees have implemented a risk management strategy comprising:

- An annual review of risks
- Establishment and review of systems and procedures to mitigate those risks
- Establishment and review of procedures to minimise the potential impact should any of those risks materialise.

Financial Results

SBC has more than meet the financial needs of the church for the year ended 29 February 2024. Total income for the year was £274,997 and expenditure £221,223 giving rise to a surplus of £53,774. Total closing funds were £1,627,434 of which £685,023 was restricted; £648,653 was designated; leaving £293,758 as general funds at the end of the year.

SBC is by its nature a voluntary organisation and no set of financial statements can do justice to all the work done in pursuit of its mission. In addition, many hours are spent by unpaid volunteer members manning the office and performing the many regular tasks in administration and other areas without which SBC would be ineffective. The financial statements do not record the value of those unpaid hours.

Statement of Trustees' Responsibilities

Charity law requires the charity trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of SBC at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in financial statements; and
- Prepare the financial statements on the going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of SBC and enable them to ensure that the financial statements comply with the Charities Act 2011. The managing trustees are also responsible for safeguarding the assets of SBC and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity trustees of Selsdon Baptist Church

Andrew Crossley

Secretary

24 November 2024

Independent Examiner's Report

To the Trustees of Selsdon Baptist Church

I report to the trustees on my examination of the accounts of Selsdon Baptist Church (the Trust) for the year ended 29 February 2024 on pages 8 to 18 following, which have been prepared on the basis of the accounting policies set out on pages 10.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust'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 Act.

The charity's gross income did not exceed £250,000 this year but did in 2023, and I am qualified to undertake the examination.

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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

24 November 2024

L Tasker FCCA
For and on behalf of:
Ryefield Ltd
Unit 139
Airport House
Purley Way
Croydon
CR0 0XZ

Selsdon Baptist Church
Statement of Financial Activities
For the Year Ended 29 February 2024

	Notes	Unrestricted General Fund £	Designated Funds £	Restricted Funds £	2024 Total £	2023 Total £
Income and endowments from:						
Donations & Legacies	2	203,337	18,500	1,114	222,951	309,920
Charitable Activities	4	4,951	-	780	5,731	3,458
Trading activities						
Rental Income		33,238	-	-	33,238	24,057
Investments						
Bank Interest		13,077	-	-	13,077	3,425
Total Income		254,603	18,500	1,894	274,997	340,860
Expenditure on:						
Raising funds	3	1,919	-	-	1,919	1,908
Charitable activities	3	200,079	17,631	1,594	219,304	200,960
Total Expenditure		201,998	17,631	1,594	221,223	202,868
Actuarial gains (losses) on defined benefit pension schemes		-	-	-	-	34,154
Net Income/(Expenditure)		52,605	869	300	53,774	172,146
Transfer between funds		7,428	(57,389)	49,961	-	-
Net movement in funds		60,033	(56,520)	50,261	53,774	172,146
Fund balances brought forward		233,725	705,173	634,762	1,573,660	1,401,514
Fund balances carried forward		293,758	648,653	685,023	1,627,434	1,573,660

The notes on pages 10 to 18 form part of these accounts

Selsdon Baptist Church
Balance Sheet
For the Year Ended 29 February 2024

	Notes	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
		£	£	£	£	£
Tangible Assets						
Freehold Property	7	-	580,680	681,156	1,261,836	1,211,875
Equipment	7	28,126	-	-	28,126	9,396
		<u>28,126</u>	<u>580,680</u>	<u>681,156</u>	<u>1,289,962</u>	<u>1,221,271</u>
Current Assets						
Gift Aid Recoverable		7,772	-	-	7,772	19,489
Sundry debtors and Prepayments		8,597	-	-	8,597	5,714
Bank and Cash	9	252,353	67,973	3,867	324,193	339,300
		<u>268,722</u>	<u>67,973</u>	<u>3,867</u>	<u>340,562</u>	<u>364,503</u>
Total Current assets						
		268,722	67,973	3,867	340,562	364,503
Creditors (amounts falling due within one year)						
Creditors and Accrued Expenses		(3,090)	-	-	(3,090)	(12,114)
		<u>265,632</u>	<u>67,973</u>	<u>3,867</u>	<u>337,472</u>	<u>352,389</u>
Net Current Assets						
		265,632	67,973	3,867	337,472	352,389
Creditors (amounts falling due after more than one year)						
Multi-Employer Pension Scheme Provision)		-	-	-	-	-
		<u>293,758</u>	<u>648,653</u>	<u>685,023</u>	<u>1,627,434</u>	<u>1,573,660</u>
Net Assets						
		293,758	648,653	685,023	1,627,434	1,573,660
Funds						
Restricted Funds	8	-	-	685,023	685,023	634,762
Designated funds	8	-	648,653	-	648,653	705,173
General Funds	8	293,758	-	-	293,758	233,725
		<u>293,758</u>	<u>648,653</u>	<u>685,023</u>	<u>1,627,434</u>	<u>1,573,660</u>
Total funds						
		293,758	648,653	685,023	1,627,434	1,573,660

The notes on pages 10 to 18 form part of these accounts

These accounts were approved by the charity trustees on 24 November 2024

Signed on behalf of the charity trustees

Andrew Crossley
Secretary

John Harrison
Trustee

Selsdon Baptist Church

Notes to the accounts for the year ended 29 February 2024

1 Accounting Policies

a) The accounts have been prepared under the historic cost convention, in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the 4,602UK and Republic of Ireland (FRS 102) issued on 16 July 2014; and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts have been prepared on the going concern basis, as there are no material uncertainties about the charity's ability to continue. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the trustees have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future

b) The Statement of Financial Activities (SOFA) classifies SBC's income and expenditure according to type of fund. The types of fund in use at SBC are:

Unrestricted funds - SBC's General Fund is an unrestricted fund in that it is available to be used for any SBC purpose and is used for normal operating income and expenditure

Designated funds - these are funds which have been set aside for specific purposes, but they are not subject to any restriction and could in theory be 'undesigned' again.

Restricted Funds - these funds must be used only for the purposes for which they have been given.

c) Income - all voluntary incoming donations and income from church activities are accounted for as received. Tax recoverable under Gift Aid is accounted for in the period in which the underlying gift was received. Interest receivable is accounted for in the period to which it relates. Legacies are accounted for in the period when they become certain and quantifiable.

d) Expenditure - expenditure including irrecoverable VAT is recognised when incurred by the charity, regardless of when payment is made. Grants payable are taken into account at the earlier of when they are paid or become constructive obligations.

e) Two funds have not been included in the SOFA or Balance Sheet and further details of these funds are given in note 8b.

f) SBC's land and buildings are owned on its behalf by London Baptist Property Board as custodian trustee. The trustees carry out an annual impairment review on all properties and as a result, and in accordance with FRS 102 SORP, no depreciation is charged.

Residential properties acquired before 1999 are recorded in the accounts at open market value as estimated by the trustees in February 1999; under the provisions of Financial Reporting Standard (FRS) 15, these values are treated as if they were historical costs and the trustees do not intend to carry out further revaluations. A residential property acquired since February 1999 is recorded at cost.

g) Expenditure greater than £5,000 on furniture and equipment is depreciated over its useful life.

Furniture	10 years
Equipment	4 years

h) No value has been attributed to the considerable time spent by volunteers in administering SBC and in running a wide range of Church activities.

i) The church is an employer participating in a pension scheme known as the Baptist Union Pension Scheme of which the minister is a member. The Scheme is a separate legal entity and is administered by the Pension Trustee (Baptist Trust Limited). The church also pays pension contributions to the personal pension plans of its other staff.

2 Donations & Legacies

	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Offerings	165,914	10,000	1,114	177,028	211,874
Tax Refunds	37,423	2,500	-	39,923	48,046
Legacies	-	6,000	-	6,000	50,000
	<u>203,337</u>	<u>18,500</u>	<u>1,114</u>	<u>222,951</u>	<u>309,920</u>

3 Expenditure on Charitable Activities

	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Personnel (note 10)	97,743	-	-	97,743	77,980
Church activities (note 4)	19,836	-	-	19,836	13,813
Mission – donations (note 5)	33,077	-	1,594	34,671	37,566
Support costs					
Premises costs (note 6)	39,137	17,631	-	56,768	63,366
Office costs	9,603	-	-	9,603	7,635
Independent examination	683	-	-	683	600
Raising Funds					
Premises costs (note 6)	1,414	-	-	1,414	1,506
Office costs	505	-	-	505	402
	<u>201,998</u>	<u>17,631</u>	<u>1,594</u>	<u>221,223</u>	<u>202,868</u>

Support costs are apportioned on estimated usage of the premises and office

The independent examination fee of £550 plus VAT was payable to Ryefields

4 Church activities

	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Incoming Resources					
Youth activities	2,386	-	-	2,386	141
Holiday at Home	365	-	-	365	948
Adventure Tots	1,801	-	-	1,801	1,688
Other events	399	-	780	1,179	681
	<u>4,951</u>	<u>-</u>	<u>780</u>	<u>5,731</u>	<u>3,458</u>
Resources expended					
Preaching fees	687	-	-	687	761
Sunday Club	241	-	-	241	154
Sundry materials for services	484	-	-	484	327
Youth and children's activities	4,563	-	-	4,563	1,720
Adventure Tots	973	-	-	973	341
Other events and study series	1,584	-	-	1,584	799
Holiday at Home	323	-	-	323	711
Catering	727	-	-	727	757
Fees & Subs	3,013	-	-	3,013	1,383
Music, sound, video	2,218	-	-	2,218	2,678
Training	325	-	-	325	810
Depreciation on AV Equipment	4,698	-	-	4,698	3,372
	<u>19,836</u>	<u>-</u>	<u>-</u>	<u>19,836</u>	<u>13,813</u>

5 Donations made to mission

a) Global Action Team

	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
Baptist Missionary Society	9,875	-	-	9,875	9,500
International Needs	4,000	-	-	4,000	1,000
South Asian Concern	-	-	-	-	5,300
Leprosy Mission	1,000	-	-	1,000	-
Embrace	800	-	-	800	-
Open Doors	1,000	-	-	1,000	435
Feba	750	-	-	750	500
Interserve	500	-	-	500	1,000
Tearfund	750	-	-	750	-
Bible society	-	-	-	-	645
LBA Jamaica	-	-	-	-	500
Other (paid to individuals)	500	-	-	500	420
	<u>19,175</u>	<u>-</u>	<u>-</u>	<u>19,175</u>	<u>19,300</u>

b) Home and Local Mission

Home Mission	9,875	-	-	9,875	9,500
Contact : Selsdon Churches					
Neighbourhood Care	2,000	-	-	2,000	2,000
Spurgeon's College	750	-	-	750	1,000
Grants to local organisations	-	-	-	-	3,032
Fellowship Fund	1,277	-	-	1,277	800
	<u>13,902</u>	<u>-</u>	<u>-</u>	<u>13,902</u>	<u>16,332</u>

c) Gifts & Offerings for specified purposes

	Unrestricted General Fund	Designated Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£	£
International Needs	-	-	725	725	894
Operation Agri	-	-	-	-	-
Tree Aid	-	-	361	361	-
Tear Fund	-	-	20	20	430
Embrace	-	-	188	188	310
Others	-	-	300	300	300
	-	-	1,594	1,594	1,934
TOTAL Mission	33,077	-	1,594	34,671	37,566

The £300 paid to "others" was paid to individuals

d) Donations - Connected Persons & Organisations

The following SBC members, being current officers or officers of SBC in the previous 5 years are connected with organisations to which SBC has made grants in the normal course of giving. They have played no part in the process of awarding these grants.

Paul East who retired as a Trustee on 31 December 2023 is supported by South Asian Concern for his missionary work in India, the UK and wherever God opens up a door of opportunity.

6 Premises Costs

	General £	Premises Maintenance Designated £	Restricted £	2024 £	2023 £
Listed by property					
Church & Halls	28,275	10,763	-	39,038	34,294
Brent Road	4,961	2,884	-	7,845	6,472
Addington Road	3,795	3,125	-	6,920	21,315
Goldfinch Road	3,520	859	-	4,379	2,791
	40,551	17,631	-	58,182	64,872

7 Fixed Assets

a) Freehold Properties

	Church & Halls £	Brent £	Addington Road £	Goldfinch Road £	Total £
Cost					
Balance at 1 March 2023	631,195	180,000	145,779	254,901	1,211,875
Additions	48,961	-	-	-	48,961
Balance as at 29 February 2024	681,156	180,000	145,779	254,901	1,261,836
 <i>Sums insured at 29 February 2024</i>	 3,058,506	 577,555	 404,964	 253,463	 4,294,488

The original church building was purchased in 1952 and a major extension was added in 1999 the total cost being £631,195. It is believed that the property may only be used as a Free Church and the trustees are of the opinion that the building should be included in the accounts at cost.

b) Equipment

Cost	Equipment	
	£	
	1 March 2023	45,387
	Additions	23,428
	29 February 2024	68,815
Depreciation		
	1 March 2023	35,991
	Charge for year	4,698
	29 February 2024	40,689
Net Book Value		
	At 1 March 2023	9,396
	As at 29 February 2024	28,126

8 Statement of Funds

a) This statement is to show movements on each individual fund within the fund classifications shown in the SOFA:

	Balance 01-Mar-23	Incoming resources	Resources expended	Pension Adjustment & Transfers	Balance 29-Feb-24
Unrestricted Funds					
General Fund	233,725	254,603	(201,998)	7,428	293,758
Designated Funds					
Legacies Fund	53,599	5,000	-	-	58,599
Premises Improvement Fund	45,665	13,500	-	(73,381)	(14,216)
Premises Maintenance Fund	23,906	-	(17,631)	16,000	22,275
Adventure Tots	1,315	-	-	-	1,315
Church Manses	580,688	-	-	(8)	580,680
Total Designated Funds	705,173	18,500	(17,631)	(57,389)	648,653
Restricted Funds					
Restricted Donations Fund	484	1,794	(1,594)	-	684
Community & Special Fund	3,083	100	-	-	3,183
Church and Hall Fund	631,195	-	-	49,691	681,156
Total Restricted Funds	634,762	1,894	(1,594)	49,691	685,023
Total All Funds	1,573,660	274,997	(221,223)	-	1,627,434

Restricted Donations Fund represents donations received for specific purposes

Community & Special Fund represents a donation received for community work and activities within the church.

The Church and Hall fund represents the church buildings (Fixed Assets note 7)

c) The assets and liabilities represented by the various funds are as follows:

	Unrestricted General Fund	Designated	Restricted Funds	Endowment Funds	2024 Total
	£	£	£	£	£
Church Buildings	-	-	-	681,156	681,156
Manses	-	580,680	-	-	580,680
Equipment	28,126	-	-	-	28,126
Amounts due to SBC	16,369	-	-	-	16,369
Amounts owed by SBC	(3,090)	-	-	-	(3,090)
Deposit accounts	249,127	61,263	2,826	-	313,216
Bank and Cash	3,226	6,710	1,041	-	10,977
	293,758	648,653	3,867	681,156	1,627,434

9 Bank and Cash Balances

	2024 £	2023 £
CAF Gold	80,198	103,279
Deposit with LBPB	125,753	121,011
Deposit with Baptist Union	107,266	102,881
Bank current accounts	10,954	12,085
Cash in Hand	22	44
	324,193	339,300

10 Trustees, Staff Costs & Expenses

	2024 £	2023 £
Stipends & Salaries	86,762	66,280
Social Security costs	2,581	1,105
Pension Costs	6,684	6,343
Pension Deficit contribution	12	1,880
Other costs	1,704	2,372
	97,743	77,980

	2024	2023
Number of full time equivalent staff	4.0	2.7

The number of employees with emoluments exceeding £60,000

- -

Included in the stipends and salaries and as allowed in the church constitution are the following payments to trustees

Name	2024		2023	
	Stipend	Pension Contribution	Stipend	Pension Contribution
	£	£	£	£
Senior Minister - Revd T Neill	36,957	4,347	33,807	4,040
Associate Minister - Revd D Larbi	-	-	12,515	1,404

The total remuneration (including employers pension contribution) payable to key management personnel as defined by the Charity SORP was £41,304 (2023 £54,922)

Expenses reimbursed relating to church activities to the Senior Minister amounted to £867 (2023 £1,330)

No other trustee received any remuneration or reimbursement for expenses (2023 £nil)

11 Related Party Transactions

The Church Caretaker, who is related to a trustee, received remuneration and other benefits totalling £6,988.

12 Pensions

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

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

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members’ Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

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

The Minister is a member of the Scheme. The church paid £4,347 (2023 £4,040) to the DC plan within the Scheme.

Actuarial valuation as at 31 December 2019

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

The key financial assumptions underlying the valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
Pre April 2009	3.20
Post April 2009	2.50
Pension increases	
Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality was assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the “CMI 2019” projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions were payable until June 2026.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

b) Defined contribution pension scheme

The church paid £2,337 (2023 £899) to defined contribution pension schemes for three staff members

c) Post Balance Sheet Event – Defined Benefit Pension Scheme

The pension scheme trustees have signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. This agreement is referred to as a ‘buy-in policy’. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme’s DB Plan.

Deficit Recovery Contributions (DRCs) The costs of such policies are largely driven by financial markets and these have moved substantially in the Scheme’s favour, particularly over the course of the last few months. As a result, this transaction takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee have agreed that deficit recovery contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2024.

Selsdon Baptist Church
Detailed Statement of Financial Activities for the year ended 29 February
2024 with 2023 funds comparatives

	General 2024 £	General 2023 £	Designated 2024 £	Designated 2023 £	Restricted 2024 £	Restricted 2023 £	Total 2024 £	Total 2023 £
Income from:								
Donations & Legacies	203,337	212,401	18,500	96,065	1,114	1,454	222,951	309,920
Charitable Activities	4,951	2,818	-	-	780	640	5,731	3,458
Trading activities	33,238	24,057	-	-	-	-	33,238	24,057
Bank Interest	13,077	3,425	-	-	-	-	13,077	3,425
Total income	254,603	242,701	18,500	96,065	1,894	2,094	274,997	340,860
Expenditure on:								
Raising funds	1,919	1,908	-	-	-	-	1,919	1,908
Charitable activities	200,079	173,832	17,631	25,194	1,594	1,934	219,304	200,960
Total Expenditure	201,998	175,740	17,631	25,194	1,594	1,934	221,223	202,868
Actuarial gains (losses) on defined benefit pension schemes	-	34,154	-	-	-	-	-	34,154
Net Income/(Expenditure)	52,605	101,115	869	70,871	300	1,934	53,774	172,146
Transfer between funds	7,428	(15,503)	(57,389)	15,503	49,961	-	-	-
Net movement in funds	60,033	85,612	56,520	86,374	50,261	160	53,774	172,146
Fund balances brought forward	233,725	148,113	705,173	618,799	634,762	634,602	1,573,660	1,401,514
Fund balances carried forward	293,758	233,725	648,653	705,173	685,023	634,762	1,627,434	1,573,660