



Worcester Park Baptist Church

Annual Report and Financial Statements

for the year ending 31 December 2021

Registered Charity No. 1128662

www.wpbc.org.uk

WORCESTER PARK BAPTIST CHURCH
ANNUAL REPORT
and
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2021

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WORCESTER PARK BAPTIST CHURCH

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees	Rev Gavin Carpenter (minister) Mr David Hicks (Treasurer and deacon) Mr Jonathan Hill (deacon) Dr Ian McLenaghan (deacon) Mr Alastair Mills (deacon) Mr Robert Mills (Secretary and deacon) Mrs Rowena Mills (deacon) Mr John Smith (deacon) Mrs Sarah Thacker (deacon) Mr Girvan Thompson (deacon)
Charity number	1128662
Other names	WPBC
Main address	2 The Avenue Worcester Park Surrey KT4 7EW
Banks	HSBC 75-77 High Street Sutton SM1 1DU Halifax Nationwide London Baptist Property Board Cambridge and Counties Bank Affirmative Deposit Fund
Trustee for properties	London Baptist Property Board Unit C2, 15 Dock Street London E1 8JN
Independent Examiner	Miriam Hickson FCA CTA Jacob, Cavenagh & Skeet 5 Robin Hood Lane Sutton SM1 2SW
Key management personnel	The Trustees

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2021. The accounts are prepared in accordance with the Accounting Regulations set out under the Charities Act 2011, and with the Charities Statement of Recommended Practice applicable to charities preparing accounts in accordance with FRS102.

Charitable Objective

Worcester Park Baptist Church is a charity registered with the Charity Commission of England and Wales. Charity Registration number 1128662.

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

The Church occupies premises, and provides a manse, both of which are held by the London Baptist Property Board, on Trusts which are entirely compatible with the above object.

Organisational Structure and Decision-Making Processes

Members of the Church are accepted in accordance with the Constitution which requires them to have been publicly baptised (as in the manner described in the Baptist Union's Declaration of Principle) or on their public profession of faith in Jesus Christ subsequent to other modes of baptism or no baptism.

The Church is a charitable unincorporated association governed by the Constitution approved at a Special Church Meeting on 25th February 2009, approved by the Charity Commission and entered on the Central Register of Charities from 19th March 2009.

By decision of the Special Church Meeting in February 2009, the Church Meeting and the Trustees abided by those clauses in the previous Church rules which were not in conflict with the new Constitution. These rules were systematically considered by the Trustees and recommendations were brought to Church meetings; in the main the decisions made were to update or confirm the previous policies that were outside of the wording of the constitution.

By decision of the church meeting of May 2014, the members' meetings normally took place six times per year from that date, but during the period of Covid restrictions this was reduced. These meetings have responsibility for the overall policy of the Church. In accordance with the Constitution, the members at Special Church Meetings may appoint, by secret ballots, ministers who are automatically Trustees. The members also appoint up to ten deacons to act as Trustees; the deacons are normally appointed at an election meeting in November by secret ballot (including permitted postal votes) to serve three-year terms of office. The Church Meeting elects a church secretary and a treasurer (the church officers) to serve for a year, from among the elected deacons. The deacons' and officers' normal periods of office commence in January. The Trustees are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All church members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church Meeting by the Trustees for guidance, or may be raised by members in the Church Meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible. The trustees invited the Family and Children's Worker (Charis Lambert) to their meetings. During the year meetings of trustees and members were held on-line and the constitution was amended to permit this. It followed guidance by the Baptist Union to allow for such meetings, especially during the Covid pandemic.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Objectives and Activities

The stated aim of Worcester Park Baptist Church was reaffirmed in September 2013 and confirmed in subsequent updates of proposed actions to achieve the aim.

"As individuals and as a church together, we want to be open to and relying on God's leading and equipping in our lives."

We would do this in the following ways: -

1. by deepening our relationship with God (this section highlighted worship in all our lives, and growing in understanding and experience of God as revealed in the Bible and relying on the Holy Spirit).
2. by being a church community that reflects God's love and has deeper relationships with each other (this section highlighted sharing God's welcome and inclusion for all, building a community that values giving and receiving from each other and the churches around, and fosters a community where people's gifts are discerned and used).
3. by sharing God's love, healing and forgiveness found in Jesus within the world in which we live (this section highlighted sharing love in word and action with our neighbours and the Worcester Park community, wherever we go, and in the world around including through the support of overseas mission work).

When considering the building improvements required to meet the aim above, the church's vision was expressed as to be a "beacon of light in the community".

The main purpose is normally achieved through a programme of weekday and weekend activities for all ages and through the provision and maintenance of an accessible worship area and range of rooms of different sizes. This was affected by the Covid restrictions and by the closure of the major part of the church premises for the building of the Hub and refurbishment. The works meant having only "temporary kitchenette to replace the kitchen, temporary toilets and on-site parking for only one staff car. The church employed a full-time minister, a full-time Families and Children's Worker and a part-time resident caretaker up to 31 August 2021. An interim part-time cleaner was appointed for September onwards. Epsom & Ewell Cleaning company won the contract for cleaning after Practical Completion.

Services and Connect Groups

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30am. These took place on-line only up to May 2021, but from that point on in-person services were held at Cheam Common Junior Academy school hall by kind arrangement – these were streamed via YouTube to those unable to attend. The church was particularly grateful to members of the technical and set-up teams who regularly arrived at 9am at the school every Sunday to ensure the service could be live and be broadcast.

A Worship Leaders' Group meet at regular intervals.

There was a full children's programme for 4–12-year-olds during the morning services held at Cheam Common Junior Academy. Usually on the second Sunday of the month the whole worship time was an all-age event led by the Families and Children's Worker. In normal times the Brigades' Parade services were held on such Sundays. The church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Services and Connect Groups (continued)

Any use of the premises at the school or at The Avenue premises, was preceded by careful risk assessments based on government and Baptist Union guidelines. The "Freedom Day" in July allowed for closer seating and therefore a great capacity, but singing was still behind masks.

The church normally runs a series of small daytime and evening Connect groups, for the growth of faith and discipleship, in the homes of some members and at the church premises; further details of these can be obtained from the Trustees on request, at the Sunday services of worship, or from specific advertising. These meet weekly or fortnightly; they were switched to Zoom meetings from March 2020.

The Sunday service sermons and Connect groups had teaching and learning together through a series on major themes of the Bible (using Bible Society videos); series on the book of Ruth, Acts and Haggai; and a six-week series based on Ruth Rice's book "Slow Down, Show Up and Pray (linked to Renew Wellbeing).

The series at Christmas 2021 was entitled "Together at Christmas".

Children's activities

The activities working with toddlers were reduced by Covid restrictions and also by access to only a small part of the church premises meaning fewer children and parents than usual could be accommodated. Priority was given to toddlers born during or just before the pandemic.

The annual Shrove Tuesday Pancake Parties and annual Easter Holiday Bible Club for children were cancelled in 2021 because of the pandemic. However, the church kept in touch with families online and by WhatsApp and by the delivery of activity bags.

The Families and Children's Worker ensured communication with the many families involved in the usual monthly Messy Church activities. Activity bags (70-90) were regularly collected or delivered (adhering to strict Covid hygiene protocols).

For Young People, normally the church runs Sunday morning study/discussion groups and weekly meetings of Boys' Brigade and Girls' Brigade Companies during school term-time. The oldest members of Boys' Brigade and Girls' Brigade meet together as You-Nite every four weeks under the guidance of BB leaders and the Family & Children's Worker to discuss their choice of topics. One session involved Simon Ellingham from Sutton Schools Work talking about work to prevent knife crime. The leaders of the Boys' and Girls' Brigades and YouNite kept in touch with activity packs delivered to the youngest members and by the regular use of Zoom led by Brigade leaders using material supplied by their Headquarters. The YouNite group assisted with fundraising at Christmas to enable them to be able to decorate the Upper Room under Jonathan Hill's guidance after Practical Completion.

The Open the Book team visits to Malden Manor Primary School ceased, but recorded videos of Zoom depictions of the Bible stories were provided occasionally.

The Church has adopted the Baptist Union "Safe to Grow" policy and operates systems to ensure that all people working with children are appropriately vetted through the Disclosure and Barring Service. The policies and procedures are put under regular review by the church and aim to be consistent with the latest Baptists Together guidance.

Copies of the guidelines are issued to leaders and helpers of children's work and a reference manual is made available on the premises for all parents, leaders and helpers.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Children's activities (continued)

The church used the online DBS application and verification service provided by Due Diligence Checking Ltd. on behalf of the Baptist Union of Great Britain.

Adults

Older people are catered for by the Thursday Fellowship and Lunch Break organisations, and a Friday morning Connect Group.

Members of Lunch Break and Thursday Fellowship occasionally met at a café in North Cheam, and later in the autumn the Thursday Fellowship Group was able to meet regularly in a hall at Christchurch with St. Philip by kind arrangement. Lunch Break did not operate as a lunch facility in 2021. The leaders of Thursday Fellowship had regular phone contact with the members of both groups. The occasional letters to housebound contacts were continued.

An on-line Alpha course was held at the start of the year; an Alpha banner was used to advertise the series.

Communications

A review of digital communication was begun.

Minister

The minister, Rev. Gavin Carpenter, has led many Facebook Live meditations, and Zoom prayer times as well as recording sermons and leading services recorded on Zoom for premiering on YouTube.

He continued his Master's degree from Roehampton University on Christian Ministry. He participated in the Baptist Together's Continuing Ministerial Development which include a 360-degree review.

Families and Children's Worker

The Families and Children's Worker, Charis Lambert, ably continued her work. She continued her regular support to Carers and Toddlers and the Twins and Multiples Group, spent time working with Girls' and Boys' Brigades supporting their leaders, and liaising and working with helpers in Sunday's children's church sessions.

She spent time continuing the relationship with Cuddington Community Primary School, leading assemblies. She was a useful back-up member of the Open the Book team for Malden Manor Primary School.

Since May 2020 she has served on the national support groups assisting the main BRF Messy Church team. In 2021 she worked with a member of staff of London Baptists on peer support arrangements of Family and Children's Workers.

As part of the intergenerational life of the church she assisted the minister at Thursday Fellowship, and is a member of the Worship Forum. A report by her to the trustees stated that the greatest effects on children's spiritual development came from family faith, church discipleship and faith role models.

She shared with Gavin in leading on-line meditations and prayer times.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Grants

Grants to external agencies and projects accounted for 5.3% of the General Fund income for the year. In addition, there were other designated gifts not from the General Fund, including those listed on page 18. The Trustees alone take action for urgent appeals (e.g., Disaster Emergency Committee appeals) and for grants to people on short term placements with Christian organisations in the UK or overseas. There were seven missions supported by the church as a whole

Public benefit

The Trustees have considered the Charity Commission's guidance on public benefit and are confident that the church acts in accord with those guidelines.

Achievements and Performance

The motto text for 2021 was "the Lord says.... I am about to do something new. It is beginning to happen even now. Don't you see it coming?" Isaiah 43:19.

Attendance and membership

Attendance at services is difficult to record accurately when services are online. The number attending in-person at Cheam Common Junior Academy Hall grew to around 50, with 40 at a typical service.

However, total views of services (i.e., including those outside the premiere time) were around 110. The data shows the church is reaching around 220 unique views per month. This is data for screens; allowing for couples/families the actual unique views are obviously greater.

During the 12-month period, the church lost four members (two deaths, two moves to other churches). At 31 December 2021 the membership stood at 82. There were no baptisms in the period, but one member was baptised at a nearby church.

The ashes of Jean Gathercole were placed in the foundation of the Hub by request of her family.

The church has recorded its contact with known individuals via the church database, WhatsApp, etc. The statistical return to the Baptist Union showed WPBC had contact with the following identified individuals:

Children under 11	132
Young people 11-18	12
Adults	214

The estimated attendance inclusive of viewing of services was 140 people per week.

Plans and actions

The major ongoing items from January 2021 to December 2021 included detailed planning for the Hub, working with the appointed building contractor, and preparing for new and restarted ministries using the Hub.

Pastoral care

The Pastoral Care Team network for members and non-members attending the church continued functioning with the team contacting people during the pandemic.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Public flower bed

The flower border on a piece of local public land was regularly maintained. Again, it was used for promoting the message of Easter with a large wooden cross and the addition of flowers on Easter Sunday after permission from the Council. At Christmas 2021 the church again erected (with Council permission) a Christmas tree with greetings from WPBC.

Premises: equipment

A lawn mower was replaced. Two banners providing a backdrop to on-line services were purchased for use at CCJA.

The Hub Project

The church is greatly indebted to Jonathan Hill for all on his work on the Hub project and his communication with the church family through reports and videos of progress on the work.

In September 2020 a special church meeting had received a report on costs and funding and given approval to proceed. Approval had also been given to seek the necessary loans from the London Baptist Property Board to allow for the future temporary cash flow gaps.

The 38-week contract in the sum of £1,460,169.93 + VAT had been awarded to Bryen Langley. The car park site was fenced off at the end of December 2020 for the work to begin in early 2021. The start was delayed by Covid and did not commence until March with a planned end in November 2021. However, it was very clear that problems with supplies and sub-contractors meant that handover would not occur until 2022.

Much detailed work took place during 2021, and members were engaged by the plans for the stained-glass window for the prayer hub – the detailed designed was by Martin Donlin and the window would be made in Germany.

Members were also engaged in providing appropriate Bible verses for the manifestations on the Hub's glazing – visible internally and externally. An A/V consultant was appointed.

In November 2021 the church meeting agreed a three-year (no cost) contract with Parkingeye for the management of the car park using an ANPR camera and equipment for drivers to register cars. This was to prevent constant misuse by commuters and local residents and businesses.

Security of the church site over the extended Christmas and New Year period was improved by CCTV surveillance linked to apps on phones and improved lighting arrangements.

In June members approved a major refurbishment of the church flat (assisted by generous financial help) with the purpose of letting it through a lettings agency and using the net income to pay for a cleaning contractor, who would replace the caretaker who left in August 2021. She had accepted a negotiated settlement with legal advice paid for by the church. The tender for the work on the flat was won by Bryen Langley and work completed to enable it to be put on the market in December 2021, despite more work being required than originally anticipated.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

The Hub: a beacon of light and a place of welcome and belonging

The church's vision is of being a beacon of light in the community, a place of outreach, open to all, and being a safe community hub at the heart of the neighbourhood. The Hub development will create a place that has added flexibility for many activities by all ages including; prayer, worship, learning, study and especially interaction. One of the design objectives of the project is to provide more transparency of the work and activity in the church, to make it more appealing and inviting to those in the community.

The ministries that were planned with preparation beginning in 2021 included a Wellbeing Café (part of a national ministry where it was "ok not to be ok"), subsequently called "The Living Room" and the cafe area.

The preparation included a group of people attending the on-line Sanctuary Course for small groups on mental health and faith for eight weeks. Links were made with Mind in Kingston and the Mary Frances Trust (Epsom-based).

The Hub project - fundraising (see separate section in Financial Review below)

Financial Review

The Church continues to raise the funds it needs to carry on its activities from within its own membership and congregation, who are encouraged, if possible, to employ Gift Aid in their giving, to maximise the benefit to the Church. However, like most charities, the church suffered a reduction in income. This was partly through loss of members and partly from members of the congregation (regular and occasional) not attending in-person services and not using available alternative means of giving. Nevertheless, it was noticeable that a significant number of church members were not contributing anything towards the on-going costs of the church including the costs of Minister, Family and Children's Worker and premises.

The church benefits from the Gift Aid Small Donations Scheme. The various church organisations, in particular the Boys' and Girls' Brigades apply for, and from time to time receive, grants from Local Authorities or Charitable Organisations.

The Church expressed its part in the life of the wider church by making grants to local, national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose. It will also, occasionally, make grants to individuals who have been identified by the minister as being in need of particular and urgent financial support.

Charitable giving from outside of the General Fund (i.e., raised by voluntary giving to specific identified needs) during the period January to December 2021 raised gifts including:

Kalji Trust	£885 (+ £315 from the General fund)
Pentecost Offering	£2,276
Harvest Thankoffering (The Bible Society)	£2,947

In addition to the above organisations, gifts were also supplied to missions from the General Fund.

The Church is heavily dependent on its membership, and others, working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Financial Review (continued)

In 2021 working capital was kept on deposit with HSBC, surplus funds were mainly deposited with the London Baptist Property Board and a charity deposit account with Cambridge and Counties Bank. The latter account (95-day notice account) gave a favourable rate for new funds which was not available to any new account holders. The Trustees have, however, a policy that requires at least half of these deposit funds to be in the LBPB account where it can be used for the benefit of other Baptist churches.

The Trustees had an established Reserves Policy which required £25k of liquid assets. They are satisfied that they have sufficient reserves at the Balance Sheet date, together with ongoing anticipated income, to enable the Church to function effectively in the coming year.

Residual monies in the Ann Young Fund (for Thursday and Brigades) and the Fire Insurance claim were transferred to the Hub Fund to benefit all groups.

The financial results for the period, together with a summary of the accounting policies adopted, are set out in the accompanying financial statements. At the year end, the charity held total funds of £1,786,050, of which £63,010 were restricted, and £1,723,040 were unrestricted.

The church had been running a deficit current General Fund for a few years. Data showed that in common with many churches, much of the donated general fund income comes from a very small number of families or individuals.

The church gratefully acknowledges the continued receipt of donations from the two hosted Churches (Korean and Portuguese-speaking) even during the lengthy period when they have been unable to use the premises.

The Trustees, having made an assessment of any financial risk the church might face, are satisfied that all reasonable steps have been taken to minimise that risk and that adequate insurance policies are in place.

The Hub project – fundraising (continued)

The church continued to encourage members to gain commission for WPBC on on-line orders by using the Easyfundraising website and the Amazon Smile site.

Grants had been awarded by several grant-giving bodies following submission and in some cases visits by representatives of the funds, and claims were made on some of these during 2021.

The Cash in the Attic scheme arranged by David and Carole Hicks and sale of scrap metal by Girvan Thompson raised funds of £25,855 in this period.

During the year some Hub project loans were repaid and then donated back to the church with the additional benefit of Gift Aid.

Future Plans

We will continue to pursue our stated aim: "As individuals and as a church together, we want to be open to and relying on God's leading and equipping in our lives." We will do this by deepening our relationship with God, by being a church community that reflects God's love and has deeper relationships with each other, and by sharing God's love, healing and forgiveness found in Jesus within the world in which we live.

WORCESTER PARK BAPTIST CHURCH

Trustees' Annual Report for the year ended 31 December 2021 (continued)

Future Plans (continued)

The major tasks for 2022 are to:

- complete the Hub project building work
- progress the fundraising for it
- maintain access to online services
- keep in touch with all users of church facilities
- run an Alpha course to share the good news of Jesus Christ
- use temporary alternative venues for Sunday morning services and for senior adult groups needing car parking and easy access
- to open up available parts of the premises when permitted
- to progress ministries to serve the socially isolated and those with mental health issues
- to make the Hub a place of welcome and belonging
- to invite and welcome back church family who did not/were not able to attend meetings at Cheam Common Junior Academy
- and to plan the transition to fuller use of the church premises after Phase 3 is completed

The support of Christians in the church working on their frontlines (where they regularly meet people) and being Christ's disciples will be major activities in 2022, as the church seeks to be a beacon of light in the community.

The trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

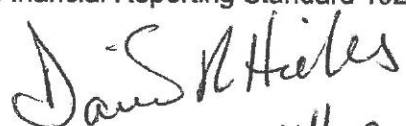
The law applicable to charities in England and Wales requires that the trustees must not approve the financial statements for each financial year unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

FOR AND ON BEHALF OF THE TRUSTEES


11th October 2022
David Hicks
Trustee
2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WORCESTER PARK BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of Worcester Park Baptist Church (the Charity) for the year ended 31 December 2021 set out on pages 12 to 25.

Responsibilities and basis of report

As the charity's trustees 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 as carried out under section 145 of the 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.

Independent examiner's statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe 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 Report) 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; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102).

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



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 20 October 2022

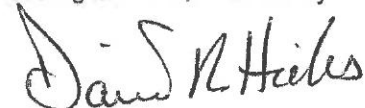
WORCESTER PARK BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED TO 31 DECEMBER 2021

		12 months			16 months		
		Unrestricted	Restricted	Total Funds	Unrestricted	Restricted	Total Funds
		Funds	Funds	2021	Funds	Funds	2020
Note		£	£	£	£	£	£
Income from:							
2a	Donations and legacies	116,744	308,385	425,129	163,953	150,181	314,134
2b	Charitable activities	4,813	26,789	31,602	10,143	31,012	41,155
2c	Other trading activities	1,260	-	1,260	20,635	-	20,635
2d	Investments	1,350	3,678	5,028	5,687	8,485	14,172
TOTAL INCOME		124,167	338,852	463,019	200,418	189,678	390,096
Expenditure on:							
	Raising funds	-	175	175	576	-	576
3	Charitable activities	116,886	9,231	126,117	163,799	9,058	172,857
10	Change in pension provision	(600)	-	(600)	(12,606)	-	(12,606)
TOTAL EXPENDITURE		116,286	9,406	125,692	151,769	9,058	160,827
Gains / (losses) on investments		75	-	75	21	-	21
Net income before transfers		7,956	329,446	337,402	48,670	180,620	229,290
12	Transfers between funds	919,390	(919,390)	-	207,157	(207,157)	-
Net movement in funds		927,346	(589,944)	337,402	255,827	(26,537)	229,290
Funds brought forward at 1 January 2021		795,694	652,954	1,448,648	539,867	679,491	1,219,358
Balances carried forward at 31 December 2021		1,723,040	63,010	1,786,050	795,694	652,954	1,448,648

WORCESTER PARK BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2021

	Notes	31/12/2021		31/12/2020	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	6		1,397,721		374,114
Investments	7		380		305
			<u>1,398,101</u>		<u>374,419</u>
Current assets					
Debtors	8		3,619		3,404
Cash at bank and in hand			<u>752,547</u>		<u>1,255,416</u>
			756,166		1,258,820
Current liabilities					
Amounts falling due within one year	9		<u>(92,150)</u>		<u>(160,446)</u>
Net current assets			<u>664,016</u>		<u>1,098,374</u>
Total assets less current liabilities			2,062,117		1,472,793
Creditors: amounts falling due after more than one year	10		(256,667)		-
Provisions for liabilities and charges	11		(19,400)		(24,145)
Net assets	12		<u>1,786,050</u>		<u>1,448,648</u>
Represented by					
Restricted funds	13		<u>63,010</u>		<u>652,954</u>
Designated funds	13		304,744		304,148
Unrestricted funds	13		<u>1,418,296</u>		<u>491,546</u>
			<u>1,723,040</u>		<u>795,694</u>
			<u>1,786,050</u>		<u>1,448,648</u>

Approved by the Trustees on 11th October 2022
and signed on their behalf by:



David Hicks
Trustee

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies

Worcester Park Baptist Church is a charity registered with the Charity Commission of England and Wales, charity registration number 1128662. The registered office is 2 The Avenue, Worcester Park, Surrey KT4 7EW.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared under the historical cost basis of accounting. The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. The accounts are prepared in pounds sterling rounded to the nearest pound.

The 2020 figures in the financial statements cover a 16 month period and the 2021 figures cover a 12 month period. This is due to a change in the period end. The 2020 and 2021 figures are therefore not comparable.

b) Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the church has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

c) Fund Accounting

The funds held by the church are either:

- Unrestricted general funds – these are funds which can be used in accordance with the charity's objects at the discretion of the Trustees.
- Designated funds – these are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.
- Restricted funds – these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

d) Income

Donations and other income (including legacies) are included in the Statement of Financial Activities (SOFA) when the church has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Grant income is recognised when the formal offer of funding is communicated to the charity and any conditions which must be met are fulfilled.

e) Expenditure

All expenditure is accrued as soon as a liability is considered probable and has been classified under headings that aggregate all costs related to the category. Charitable activities include all support and governance costs.

f) Grants Paid

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the church.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting Policies (continued):

g) Freehold Property and Depreciation

The original cost of the church building and land is not valued in the financial statements as the historical cost is unknown. Any original costs of the building would already have been substantially depreciated and carrying amounts are therefore unlikely to be material. The manse is included at cost. Subsequent improvements are recognised at cost.

No depreciation is provided on the land or buildings. The Trustees adopt a policy of maintaining the buildings to a high standard which prolongs their useful lives and enhances their residual values and accordingly the Trustees consider any depreciation arising or accumulated depreciation to date to be insignificant and immaterial.

h) Furniture and Equipment

Depreciation is calculated to write off the cost or valuation less estimated residual value of all other assets as follows:

Furniture & fittings	10% on cost
Office equipment	33% on cost
Audio visual equipment	33% on cost
Kitchen equipment	25% on cost

i) Pension schemes

The church makes contributions into pension schemes which are accounted for as they are paid. The church also makes contributions towards the deficit on the Baptist Pension Scheme under the deficit reduction plan. A provision has been made for the total contributions due. This is detailed in notes 10 and 13.

j) Taxation

The church is not liable for tax on its charitable activities.

k) Investments

Quoted investments are stated at fair value and any gains or losses are posted to the Statement of Financial Activities.

l) Debtors

Grants receivable and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

m) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

n) Creditors and provisions

Creditors and provisions are recognised where the church has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and then discounted back to present value at the reporting date.

o) Financial instruments

The church only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

p) Volunteers

Much of the management of the church is carried out free of charge by volunteers. This intangible cost is not included in the Financial Statements since there is no measurable cost to the volunteers for their service.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR YEAR ENDED 31 DECEMBER 2021

2 INCOME FROM:		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS	
				2021 £	2020 £
2a Donations and legacies					
Donations	96,779	190,875	287,654	263,206	
Grants	1,740	100,812	102,552	2,308	
Legacies	-	-	-	1,231	
Income tax recoverable on Gift Aid	18,225	16,698	34,923	47,389	
	116,744	308,385	425,129	314,134	
2b Charitable activities					
Fundraising	-	933	933	1,935	
Cash in the attic	-	25,856	25,856	29,077	
Rental income	2,760	-	2,760	4,185	
Subscription income	2,053	-	2,053	5,958	
	4,813	26,789	31,602	41,155	
2c Other trading activities					
Hall lettings	1,260	-	1,260	10,751	
Manse rental income	-	-	-	9,751	
Other income	-	-	-	133	
	1,260	-	1,260	20,635	
2d Investment income					
Rent	6	-	6	6	
Other income	1,344	3,678	5,022	14,166	
	1,350	3,678	5,028	14,172	
TOTAL INCOME	124,167	338,852	463,019	390,096	

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

3 CHARITABLE EXPENDITURE ON:

		Unrestricted Funds £	Restricted Funds £	TOTAL FUNDS 2021 £	2020 £
a Ministry costs					
Staff costs	4	65,809	-	65,809	68,625
Manse maintenance		390	-	390	25,936
Manse running costs		6,977	-	6,977	2,625
Adult evangelism & discipleship		1,273	-	1,273	1,534
Brigades		2,923	-	2,923	2,030
Fellowship costs		477	-	477	1,222
Subscription exp		1,223	-	1,223	1,368
TV and music		2,179	-	2,179	949
Visting speakers		100	-	100	1,030
Youth group		506	-	506	624
Other ministry exps		1,204	-	1,204	2,617
		83,061	-	83,061	108,560
b Mission					
Grants	5	6,598	7,155	13,753	20,568
c Establishment					
Church maintenance		1,079	-	1,079	15,134
Church running costs		13,047	-	13,047	13,463
Depreciation		639	-	639	1,879
Printing, postage & photocopying		711	-	711	1,560
Accountancy		100	-	100	1,920
Independent Examination		110	-	110	2,160
Professional fees		4,635	-	4,635	3,550
Sundry exps		4,820	2,076	6,896	552
Telecoms & computers		2,086	-	2,086	3,511
		27,227	2,076	29,303	43,729
TOTAL EXPENDITURE		116,886	9,231	126,117	172,857

4 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2021 £	2020 £
Salaries and stipends	57,941	61,278
Employer's National Insurance	1,375	857
Pension	6,493	6,490
	65,809	68,625

The average number of employees during the year was 3 (2020: 3). There were no employees with emoluments above £60,000 (2020: none).

The minister, who is also a trustee, received a stipend of £29,081 plus pension contributions of £3,473 (2020: £19,800 and £2,565), which is permitted by the charity's constitution clause 23. Total remuneration of Key Management Personnel, which consists of the minister, amounted to £35,055 (2020: £22,365). No other trustees received any remuneration or reimbursed expenses (2020: none). There were no other related party transactions (2020: none).

Termination payments of £5,000 (2020: £NIL) were also paid in the year to one employee.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 MISSION GIVING

	2021			2020
	Unrestricted £	Restricted £	Total £	£
Institutions				
Baptist Missionary Society	2,000	-	2,000	4,000
London Baptist Association	2,095	-	2,095	3,000
Insight (Kingston Schools)	713	-	713	1,425
Sutton Schools Christian Workers Trust	713	-	713	1,425
Others < £1,000 each	796	7,155	7,951	10,366
	<u>6,317</u>	<u>7,155</u>	<u>13,472</u>	<u>20,216</u>
Individuals	281	-	281	352
Total expenditure	<u>6,598</u>	<u>7,155</u>	<u>13,753</u>	<u>20,568</u>

6 TANGIBLE FIXED ASSETS

Tangible fixed assets – for use by the Church

	Church Premises £	Church Manse £	Furniture & Fittings £	Equipment £	TOTAL £
Cost					
At 1 January 2021	330,128	40,758	3,242	4,717	378,845
Additions	<u>1,022,615</u>	<u>-</u>	<u>351</u>	<u>1,280</u>	<u>1,024,246</u>
At 31 December 2021	<u>1,352,743</u>	<u>40,758</u>	<u>3,593</u>	<u>5,997</u>	<u>1,403,091</u>
Depreciation					
At 1 January 2021	-	-	586	4,145	4,731
Charge for the year	<u>-</u>	<u>-</u>	<u>330</u>	<u>309</u>	<u>639</u>
At 31 December 2021	<u>-</u>	<u>-</u>	<u>916</u>	<u>4,454</u>	<u>5,370</u>
Net Book Value					
At 31 December 2021	<u>1,352,743</u>	<u>40,758</u>	<u>2,677</u>	<u>1,543</u>	<u>1,397,721</u>
At 31 December 2020	<u>330,128</u>	<u>40,758</u>	<u>2,656</u>	<u>572</u>	<u>374,114</u>

The historical cost of the original church land and buildings are not known, therefore they have a nil value in the financial statements. Subsequent additions have been included at cost.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

7 INVESTMENTS

	Listed investments
	£
Fair value	
At 1 January 2021	305
Unrealised gains	75
At 31 December 2021	<u>380</u>

8 DEBTORS

	2021	2020
	£	£
Income tax recoverable	2,212	2,055
Prepayments	1,407	1,349
	<u>3,619</u>	<u>3,404</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,008	1,008
Tax and social security	4,146	3,922
Accruals	52,663	37,016
LBPB loan	18,333	-
Interest free loans	16,000	118,500
	<u>92,150</u>	<u>160,446</u>

The interest free loans are from five church members. These are unsecured and repayable within three months of a written request or the lender's death. One was repaid within the year and another was converted to a gift.

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
LBPB loan	256,667	-
	<u>256,667</u>	<u>-</u>

The London Baptist Property Board agreed to loan WPBC £275,000 on 27 October 2020. This was drawn down during the year. The loan is unsecured, repayable over 15 years and the interest rate is variable (currently 2.85%). £18,333 (2020: £NIL) is falling due in less than one year whilst £256,667 is fall due after more than one year (2020: £NIL).

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

11 PROVISION FOR LIABILITIES AND CHARGES

	2021	2020
	£	£
Liability brought forward	24,145	41,134
Deficiency contributions paid in year	(4,145)	(4,383)
Charge for the year	(600)	(12,606)
Liability carried forward	<u>19,400</u>	<u>24,145</u>

See note 14 for more details.

12 ANALYSIS OF NET ASSETS BY FUND
2021

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	1,398,101	-	1,398,101
Current assets	693,156	63,010	756,166
Current liabilities	(92,150)	-	(92,150)
Provisions	(276,067)	-	(276,067)
At 31 December 2021	<u>1,723,040</u>	<u>63,010</u>	<u>1,786,050</u>

2020

	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Fixed assets	374,419	-	374,419
Current assets	605,866	652,954	1,258,820
Current liabilities	(160,446)	-	(160,446)
Provisions	(24,145)	-	(24,145)
At 31 December 2020	<u>795,694</u>	<u>652,954</u>	<u>1,448,648</u>

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 FUND DETAILS

Restricted funds

The Building Fund (also known colloquially as The Hub Fund) are funds donated for our building work. The expenditure on the church premises has been transferred out of the fund this year as it has been capitalised.

During the course of the year we run various appeals typically for Tearfund, Christian Aid and other similar selected organisations which we collect in a Missions fund and likewise an annual Harvest appeal.

The Ann Young fund was money donated to be used for the benefit of the Boys & Girls Brigades and the Thursday Fellowship members. The balance of this was transferred to the building fund this year, which will benefit these groups.

Designated funds

The Boys' Brigade, Girls' Brigade, Thursday Fellowship (this is a weekly meeting for seniors), and Carers & Toddlers all manage their own finances during the year and their funds are designated for that purpose.

The Special Purposes Fund consists of any legacies, or other unexpected significant donations, for use as the church may decide when a need arises.

The Repairs and Maintenance is an annual budgeted amount set aside towards general church maintenance.

The Pastoral Vacancy Savings Account was set up during a period when the church had no minister to save the money that would have been spent on their stipend. Most of this has been spent on refurbishing the manse during the year.

The Manse Reserve Fund was created to keep separate income from letting the manse during the period without a minister and was again used to update the manse.

The Pastoral Assistance reserve was money set aside to enable the minister, with the agreement of the treasurer, to make small personal gifts to individuals or families identified as being in need.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 FUND DETAILS (CONTINUED)

2021

	Balance at 1 January 2021 £	Income and gains £	Expenditure £	Transfers £	Balance at 31 December 2021 £
UNRESTRICTED FUNDS					
General	491,546	119,984	(40,330)	847,096	1,418,296
Designated					
BB general fund	1,776	3,005	(3,663)	500	1,618
Building fund	256,657	-	(69,494)	77,485	264,648
Carers & Toddlers	4,948	1,023	(117)	(5,194)	660
Charity reserve fund	25,000	-	-	-	25,000
GB general fund	1,323	150	(1,138)	455	790
Insurance claim	913	-	-	(912)	1
Pastoral assistance	15	-	-	-	15
Pastoral vacancy	9,578	-	-	-	9,578
Repairs & Maintenance	3,486	-	(1,229)	-	2,257
Other society	315	-	(315)	-	-
Thursday Fellowship	137	80	-	(40)	177
	304,148	4,258	(75,956)	72,294	304,744
Total unrestricted funds	795,694	124,242	(116,286)	919,390	1,723,040
RESTRICTED FUNDS					
	£	£	£	£	£
Ann Young fund	782	-	-	(782)	-
Building fund	650,836	280,724	(175)	(918,608)	12,777
Caretaker gas & electricity	315	-	(315)	-	-
Security deposits re lettings	250	-	-	-	250
Special purposes fund	771	8,128	(7,155)	-	1,744
Hub Loan Repayment Fund	-	50,000	(1,761)	-	48,239
Total restricted funds	652,954	338,852	(9,406)	(919,390)	63,010

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 FUND DETAILS (CONTINUED)

2020

	Balance at 1 January 2020	Income and gains	Expenditure	Transfers	Balance at 31 December 2020
	£	£	£	£	£
UNRESTRICTED FUNDS					
General	<u>429,547</u>	<u>153,224</u>	<u>(88,778)</u>	<u>(2,447)</u>	<u>491,546</u>
Designated					
BB general fund	1,076	1,330	(630)	-	1,776
Building fund	15,125	30,724	-	210,808	256,657
Carers & Toddlers	7,441	3,933	(436)	(5,990)	4,948
Charity reserve fund	50,000	-	-	(25,000)	25,000
GB general fund	1,131	820	(1,178)	550	1,323
Insurance claim	2,064	-	(1,151)	-	913
Pastoral assistance	15	-	-	-	15
Pastoral vacancy	13,817	-	(24,539)	20,300	9,578
Manse reserve fund	10,813	9,751	(20,564)	-	-
Repairs & Maintenance	8,183	-	(13,792)	9,095	3,486
Other society	-	-	-	315	315
Special purposes fund	278	-	-	(278)	-
Thursday Fellowship	377	657	(701)	(196)	137
	<u>110,320</u>	<u>47,215</u>	<u>(62,991)</u>	<u>209,604</u>	<u>304,148</u>
Total unrestricted funds	<u><u>539,867</u></u>	<u><u>200,439</u></u>	<u><u>(151,769)</u></u>	<u><u>207,157</u></u>	<u><u>795,694</u></u>
RESTRICTED FUNDS					
	£	£	£	£	£
Ann Young fund	782	-	-	-	782
Building fund	677,975	180,001	(3)	(207,137)	650,836
Caretaker gas & electricity	164	-	151	-	315
Security deposits re lettings	550	-	(300)	-	250
Special purposes fund	20	9,677	(8,906)	(20)	771
Total restricted funds	<u><u>679,491</u></u>	<u><u>189,678</u></u>	<u><u>(9,058)</u></u>	<u><u>(207,157)</u></u>	<u><u>652,954</u></u>

14 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS

Defined benefit scheme

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

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS (CONTINUED)

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Ministers are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc. The further 4% contribution rate is reduced to 3% for Employer Contributions made to the Segregated DC Arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation at 31 December 2019

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

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuations were as follows:

RPI price inflation assumption	3.20% pa
CPI price inflation assumption	2.70% pa
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20% pa
Assumed investment returns	
- Pre-retirement	2.95% pa
- Post retirement	1.70% pa
Deferred pension increases	
- Pre April 2009	3.20% pa
- Post April 2009	2.50% pa
Pension increases	
- Main Scheme pension	2.70% pa

Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

WORCESTER PARK BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 PENSION COMMITMENTS AND OTHER POST-RETIREMENT BENEFITS (CONTINUED)

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

Recovery plan

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

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

A provision has been included for deficit contributions due to the Baptist Pension Scheme (see note 10). The provision has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31 December 2021	31 December 2020
Discount rate	2%	0.4%
Future increases to Minimum Pensionable Income	4.1%	3.0%

Defined contribution schemes

The Church also makes contributions to defined contribution pension schemes. The assets of these schemes are held separately from those of the Church in independently administered funds. The pension cost and charge represents contributions payable by the Church to these funds and amounted to £6,493 (2020: £6,490).

15 CAPITAL COMMITMENTS

At the year end the charity had a capital commitment of £908,954 relating to Phase 3 of the Hub building project (2020: £1,752,000).