



Worcester Park Baptist Church

Annual Report and Financial Statements

for the period 1 January 2023
to 31 December 2023

Charity Number: 1128662

www.wpbc.org.uk

WORCESTER PARK BAPTIST CHURCH

**WORCESTER PARK BAPTIST
CHURCH**

**ANNUAL REPORT and FINANCIAL
STATEMENTS**

**FOR THE PERIOD ENDED
31 DECEMBER 2023**

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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 Nationwide London Baptist Property Board Epworth Cash Plus Fund for Charities
Trustee for properties	London Baptist Property Board Unit C2, 15 Dock Street London E1 8JN
Independent Examiner	Chaweewan Williams FCCA Verdant Accountants 20-22 Wenlock Road London N1 7GU
Key management personnel	The Trustees

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Trustees' Annual Report for the year ended 31 December 2023

The Trustees present their Annual Report and Financial Statements for the year ended 31 December 2023. 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 objective.

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.

The Constitution was amended on 17th March 2021 to permit online and hybrid meetings; this followed guidance provided by the Baptist Union during the Covid pandemic.

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.

The members' meetings normally take place five or six times per year. The constitutional requirement is for a minimum of four general meetings. 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

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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; from June 2023 a Minister-in-Training on placement (Makeda Hewitt) was also invited. During the year meetings of trustees were held on-line, in hybrid meetings, and in person. Members' meetings were held as hybrid meetings, though most attendees were in person.

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. The church employed a full-time minister and

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a full-time Families and Children's Worker. Epsom & Ewell Cleaning company had won the contract for cleaning after Practical Completion in August 2022.

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 and are streamed via YouTube to those unable to attend.

A Worship Leaders' Group meet at regular intervals.

There is a children's programme for 4 –12-year-olds during the morning services. Usually on the second Sunday of the month the whole worship time is an all-age event led by the Families and Children's Worker. Parents and carers are encouraged to sit with children during the all-age communion services. The Brigades' Parade services are held on such Sundays. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The church 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 are mainly in person meetings - but use is made of Zoom links as appropriate.

The Sunday service sermons and Connect groups had teaching and learning together through a series on Growing on the Frontline, the Sermon on the Mount, and a series on Romans. The series at Christmas 2023 was entitled "Why Christmas" using the Youth Alpha material.

Mission interest was maintained by the work of the Mission Forum and by the good relationship with the Cowies (BMS World Mission), who attended services, Zoom calls and participated in a WhatsApp prayer group.

Children's activities

Numbers of toddlers grew with the return of the church's full premises in September 2022. A Family Experience featuring a bouncy castle was put on one day in the February half-term. A Christmas Experience was arranged for families with toddlers and the Lantern Arts Theatre performed for a family audience on another occasion.

For Young People the church runs weekly meetings of Boys' Brigade and Girls' Brigade Companies during school term-time. A Brigades' Awards evening was held on a regular Thursday meeting evening in June. 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. From late autumn 2023, a Korean para church organisation, Ezemiah, met on Fridays in term time for discipling 11-15 year old Koreans in English language groups.

The Open the Book team's weekly visits to the whole school assembly at Malden Manor Primary School continued with use of new material from the Bible Society from

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September 2023. A highlight of the year was running an Alpha Youth course from April attended by young teenagers, which gave them a great opportunity to bond together and consider their relationship with God.

Youngsters involved in the Youth Alpha course decided to meet approximately every six weeks under the title of #DSSB (Don't Stress, Stay Blessed).

Plans were begun to review the old Holiday Bible Club (last run in 2019) for a new outreach in 2024.

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 for all parents, leaders, and helpers.

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.

An anonymous allegation of an historical sex offence (of one event in the 1960s), committed by a long-deceased member of the church, against a minor was referred to the police, to the Baptist Union, Boys' Brigade, the church's insurers, and the Charity Commission. The alleged offence took place off the church premises. No records exist of other offences by the person and the matter appears closed.

Adults

An invitation to explore how the church might build upon those already attached to it in the 20-40 year old age groups in order to reach out to others was endorsed by the church meeting in November.

Older people are catered for by the Thursday Fellowship and Lunch Break organisations, and an increasing number in the fortnightly Friday morning Connect Group.

An Alpha course for adults was held from September 2023.

The church's presence at the Big Day Out in a local park in June was used to advertise the Hub café and The Living Room. Details of The Living Room are on page 11 in the section "The Hub: a beacon of light...."

Communications

Use of SMS (particularly for prayer texts) and email messages (including the WPBC Weekly) via ChurchSuite continued.

The church used digital means of booking for events. It was pleased to liaise with a group of local ward councillors who were prepared to run one-to-one digital training for beginners (IT for Tea) during café hours commencing in September.

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The leaders used a half day meeting to consider the church's strapline, vision, and mission statements.

The Communications Group worked on standardization of advertising, a Christmas main display board, and a refresh of the noticeboard adjacent to Purdey Court, the planning for a "Welcome to the church" video for the website and YouTube, more video content, and updating the rolling presentations in the Hub.

Minister

The minister, Rev. Gavin Carpenter, has led many Facebook Live meditations (e.g. during Lent weekdays), in-person prayer times in the Prayer Hub, and Zoom prayer times.

Gavin became the placement supervisor for Makeda Hewitt, a Minister-in-Training, from Spurgeon's College. Her work at WPBC included attendance and participation on Sundays and the equivalent of two half days per week participating in and leading different ministries of the church. In the summer she passed her Ministerial Recognition Committee interview in the three stages of participation, personal journey, and leadership.

After a deadline deferral, Gavin completed his Master's degree from Roehampton University on Christian Ministry. He participated in the Baptist Together's Continuing Ministerial Development which included a 360-degree review.

Families and Children's Worker

The Families and Children's Worker, Charis Lambert, 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 and was a useful back-up member of the Open the Book team for Malden Manor Primary School. She assisted other churches in transition lessons for Year 6 pupils.

She has worked with a member of staff of London Baptists on peer support arrangements for Family and Children's Workers. In future she would be involved with a group of south-east organisations supporting schools & children's workers and stepping back from Messy Church work.

As part of the intergenerational life of the church she assisted the minister at Thursday Fellowship. She is also a member of the Worship Leaders team.

She has continued with the task of overseeing the Hub and its use, liaising with the secretary and other leaders who provided their expertise on heating and audio-visual services and with the person taking over the booking of premises by external agencies. She has been proactive in enabling community use of the Hub.

Grants

Grants to external agencies and projects accounted for 5.64% of the General Fund

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income for the year. In addition, there were other designated gifts not from the General Fund, including those listed on page 23. 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

Attendance and membership

Attendance at services is difficult to record accurately when services are online or hybrid. The congregation has risen to 90 for a normal service. This is supplemented by viewing of the YouTube broadcast which typically attracts 50-90 views.

At the end of the 12-month period, the church membership remained the same with one death and new member. On 31 December 2023 the membership stood at 82. There was one baptism in the period.

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 regular contact with the following identified individuals:

Children under 11	130
Young people 11-18	20
Adults	145

The estimated attendance at services was 95 people per week plus 50-90 views via YouTube.

Plans and actions

The major ongoing items from January 2023 to December 2023 included working with the consultants and contractors, restarting and running new ministries, particularly the Hub Café and The Living Room. The possibility of a London Baptist intern was endorsed by the church meeting, but the Association received no confirmed applications.

Possible participation in a Night Shelter scheme for 7 weeks in 2023/24 did not occur because the Merton Faith in Action Group did not expand the work to include Worcester Park.

The Big Day Out in Shadbolt Park run by Cuddington Residents Association was used to promote the Living Room and the Hub café.

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Work began on updating or initiating various policies, procedures and assessments required by law or recommended by the Charity Commission.

Pastoral care

The Pastoral Care Team network for members and non-members attending the church continued functioning with the team working with the Minister and Pastoral Care Team coordinator.

Seventeen newcomers were welcomed with a Welcome Tea, giving a chance for social exchange, and exploring the ethos and work of the church.

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) by members. At Christmas 2023 the church again erected (with Council permission) a Christmas tree with greetings from WPBC.

Premises: equipment and maintenance

A new lectern with power lift to change the height and a large top plate to accommodate notes, with a shelf for a Bible and glass of water, and a built-in microphone was designed with the help of Fuller Finer Furniture. The front included a representation of the Holy Spirit as used on the church spire. This was to show the link between the word and the Spirit. The cost of £1,905 + VAT was covered by the Hub fit out fund.

Two new large colourful banners were designed by Jonathan Hill and displayed either side of the front of the main hall: "For the Lord is good and his love endures for ever; his faithfulness through all generations" (Psalm 100:5) and "This is love: not that we loved God, but that he loved us and sent his Son as an atoning sacrifice for our sins" (1John 4:10).

New microphones and additional folding tables and storage/transport trolleys for them were purchased.

The use of the audio facilities was enhanced with a subscription to Spotify for music played, especially when the café was open. A replacement laptop was purchased for the Families & Children's Worker.

An external A-frame sign was used to promote the Hub café. A second card terminal was purchased for use by the café and Carers & Toddlers.

A dangerously installed loft ladder was replaced during snagging work.

A replacement fridge/freezer was purchased for the manse.

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Planters were placed adjacent to the front doors as a safety measure and decorative feature (£147).

A replacement refurbished photocopier (£1,500) with a 5-year contract was purchased.

A successful bid was made for a Department of Health & Social Care grant of £750 to cover half the purchase cost of a community Automated External Defibrillator (AED) to go on an external wall of the church building.

A leak underfloor in the heating system was repaired.

Work on the leaking baptistry by volunteers proved unsuccessful and it was agreed to engage a specialist company to insulate, make watertight, and provide protection from heavy covers being dropped in the pool. The estimated cost was £7,000 + VAT.

The heating system had not had a maintenance contract since pre-Covid. The plant room equipment required a flush through, and a pressure switch had to be replaced. Ongoing work would be required in 2024. £1560 was spent in 2023, with a possible rise to £8,000 for the replacement of a heat exchanger and power flushing.

A PIR solar-powered light was installed in the external bin area.

Quotes for the maintenance of mechanical and plumbing systems, fire alarm system, automatic front doors and the intruder alarm were instigated.

The Hub Project

The Civic Opening of the refurbished church and Hub was held on Saturday 14th January 2023 in the presence of worshipful the Mayor, Councillor Yogan Yoganathan MBE and the Deputy Mayor, Councillor Nicola Nardelli, of the Royal Borough of Kingston-upon-Thames. Also invited with permission were the mayors of the two other neighbouring boroughs: the worshipful the Mayor of the London Borough of Sutton, Councillor Trish Fivey, and the worshipful the Mayor of Epsom and Ewell, Councillor Clive Woodbridge.

The Mayor of Kingston gave his greetings, and all the mayors were generous with their time after the service.

The service included presentations on the origin of the church, the vision that led to the expansion and refurbishment, the architectural designs to meet the purposes for the church's ministries, and the fundraising efforts (acknowledging publicly the grants from various organisations excluding those that had wished to remain anonymous). The previous minister, Rev Lucy Wright, led a prayer and Rev. Phil Barnard, Team Leader of London Baptists Regional Ministers, preached. The service of praise and thanksgiving was followed by refreshments.

Major remedial work took place on the Hub after the end of the summer term in July/August. The works included relaying large parts of the Hub flooring and correcting the white paintwork finish in large areas of the building.

A replacement rear fire door was installed in May. A missing handrail was installed on the staircase to the upper room.

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By November only 43 out of the 110 defects had been dealt with by the contractor. No final payments were made for snagging and defects in 2023. The O&M manual was slowly progressed towards being a useful searchable tool.

The subcontractor for the roof had gone out of business resulting in delays on incomplete work.

The letting of the newly refurbished church flat, which had been occupied from January 2022 and kept in good condition by the tenants, was extended with a small increase in the rent.

There continued to be a good uptake of the capacity for lettings; this has included external pre-school children's groups, an Alcoholics Anonymous group (particularly aimed at supporting those with young children) and sessions by one-to-one counsellors. These have provided much needed income.

The Parkingeye car park management system, approved in November 2021, came into use at takeover of the building. The system had the intended effect of deterring misuse by commuters or nearby residents; however, there were some unintended consequences as detailed in the 2022 report.

The church withdrew from the management scheme (incurring penalty charge) and instigated a more user-friendly system requiring the gates to be padlocked as the last person left the premises. Adequate and clear signage was provided using the Parking Eye poles.

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 had created 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 was 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 Hub large screen was used to display the King's Coronation Service on 6th May and the Coronation Big Lunch on 7th May was celebrated with a Bring and Share lunch.

The Hub café continued opening on Mondays to Wednesdays from 10am – 2pm. Use by those attending activities on the premises and coming by word of mouth increased. The moving of the Twins & Multiples Toddlers group to Tuesdays from Thursdays helped increase use of the café and reduce parking space problems on Thursdays. The church is indebted to the volunteers who operate the café and seeks to gain more volunteers to open for more days of the week. The café offers an attractive limited range of paninis, snacks, cakes, soups, hot and cold drinks, etc. A policy for dogs on the premises was agreed.

The new "Living Room" (part of a national ministry of Wellbeing Cafes, where it was "ok not to be ok"), operated in the new Hub café area and the prayer Hub. Links were made with Mind in Kingston and the Mary Frances Trust (Epsom-based).

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The Hub decor is enhanced by an Art at the Hub project which elicited 61 entries from 19 participants from the church family. The selection of artwork was changed during the year to give variety.

Apart from the regular use of the Prayer Hub, it was used for drop-in sessions of prayer for the Ukraine/Russia and Israel/Gaza (Hamas) conflicts.

From November, the Hub was used for Church Members' Meetings.

[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 had suffered a reduction in income. This was partly through the loss of members and partly from members of the congregation (regular and occasional) not all attending in-person services and not using available alternative means of giving.

A breakdown of expenditure of the General Fund across the church's ministries was produced by considering the time and oncosts of the minister and Families and Children's Worker and the use of rooms, using lettings charges as a guide. This was presented to the congregation resulting in an increase in regular giving.

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 needing 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 2023 raised gifts including:

Tearfund appeal for the Turkey & Syria Earthquake disaster raised £1,617.50
(+£300 from the General Fund)

Harvest Thankoffering – Bible Society £780+ 20g of food for Epsom & Ewell
Foodbank

Christmas Offering/Tearfund £ 2,068 + 15kg of food.

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

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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. Over 60 of the church family regularly contribute their time to running activities.

In 2023 working capital was kept on deposit with HSBC, surplus funds were mainly deposited with the London Baptist Property Board. 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.

The insurance cover and premium for the church and manse were reviewed.

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 £2,249,162 of which £123,038 were restricted, and £2,126,124 were unrestricted.

The church had been running a deficit current General Fund for a few years, but this was reversed in 2023. Data showed that in common with many churches, over 25% of 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).

Payaz card payment terminals were used for donations and for payments to Carers & Toddlers and the Hub café.

Following a re-financing arrangement by the Trustees of the Baptist Ministers Pension Fund, WPBC'S monthly contribution to the deficit fund continued to be a nominal £1.

A 7.9% increase in the stipend for the Minister and the salary of the Families and Children's Worker was agreed for 2024, in line with the Baptist Union rise in minimum stipend.

The 2024 General Fund budget was approved with a target of increasing income by 11.5% over 2023 and included a 25% increase in mission giving.

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](#)

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

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Grants had been awarded by several grant-giving bodies for the Hub. These were all acknowledged publicly at the civic opening service with the exception of those that had requested anonymity.

In February it was agreed to repay the whole of the interest-bearing loan which was costing £840 per month. This left outstanding interest-free loans of £225k (due May 2027) and loans of £10k, £5k and £1k payable on three months' notice.

The Cash in the Attic scheme arranged by David and Carole Hicks and sale of scrap metal by Girvan Thompson raised funds of over £32,563 in this period and passed the £200k mark.

The Gold Day launched in December 2022 subsequently raised £5,445 from old jewellery items. Fundraisers were also held with a board games evening, a Lunch Break special meal and quiz (£365) and a car boot and tabletop sale and a Thursday Fellowship Coronation Tea (£130). A Gala dinner, with Keith Hayman singing, contributed a further £1,380.

A legacy from Brian Kneller contributed £4,000 to the Hub fund. Gifts in memory of Ann Heritage raised £6,000 for the Hub.

Hub costs and debts were explained to members and a Pledge Day produced over 40 responses raising £32k for the Hub.

By 9th April, sufficient funds had been raised to cover the estimated £80k required for snagging works, etc., meaning that all future funds raised would help clear the remaining interest free loans. If £5k was raised per month, the debt would be cleared by May 2027. Allowing for existing standing order payments of £2k/m and Cash in the Attic £1k/m, the net target was £2k/m.

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.

The major tasks for 2024 are to:

1. Complete snagging/defect work and make final payments on the building contract
2. Progress the fundraising for the Hub, raising sufficient funds to pay off the remaining interest-free loans by May 2027
3. Maintain access to online services
4. Maintain contact with users of church facilities
5. Run an Alpha or Youth Alpha course
6. Run a "First Steps" course to assist people in sharing about Jesus Christ
7. Further progress the ministries serving the socially isolated and those with mental health issues
8. Continue making the Hub a place of welcome and belonging
9. Maintaining or increasing current letting income

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10. Explore the possibility of an intern from the London Baptist Leadership Year 2024/25 Scheme working at WPBC – if the scheme still runs
11. Reach out to 20s-40s age group using existing people in congregation of that age.
12. Run an event for primary school age children for about a week in a school holiday

The support of Christians in the church working on their frontlines (where they regularly meet people) and being Christ's disciples would be major activities in 2023, 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).

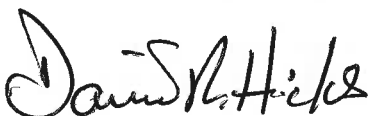
The law applicable to charities in England and Wales requires that the trustees must not approve the financial statements for each financial year unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that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

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. 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



David R. Hicks
Trustee

Date 18/9/24

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

I report to the charity trustees on my examination of the financial statements of Worcester Park Baptist Church (the charity) for the year ended 31 December 2023 set out on pages 18 to 31.

Responsibilities and basis of report

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ('the Act'). The Charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed.

It is my responsibility to examine the accounts under section 145 of the Charities Act, follow the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act, and state whether particular matters have come to my attention.

Independent examiner's statement

The charity'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 by being a member of the Chartered Association of Certified Accountants, 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.



Chaweevan Williams FCCA
Verdant Accountants Limited
Chartered Certified Accountants
20-22 Wenlock Road
London N1 7GU

Date: 19/09/2024

Worcester Park Baptist Church

Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
		£	£	£	£	£	£
Income from:							
Donations and legacies	2a	111,323	169,030	280,353	94,590	246,028	340,618
Charitable activities	2b	10,089	37,447	47,536	5,733	36,847	42,580
Other trading activities	2c	55,054	0	55,054	22,466	0	22,466
Investments	2d	893	3,498	4,391	143	2,111	2,254
Total income		177,359	209,975	387,334	122,932	284,986	407,918
Expenditure on:							
Raising funds		0	0	0	0	0	0
Charitable activities	3	148,332	14,179	162,511	122,395	43,700	166,095
Change in pension provision	11	0	0	0	3,136	276	3,412
Total expenditure		148,332	14,179	162,511	125,531	43,976	169,507
Gains/(loss) on investment assets	7	19	0	19	(80)	0	(80)
Net income before transfer		29,046	195,796	224,842	(2,679)	241,010	238,331
Transfers between funds	13	158,841	(158,841)	0	217,937	(217,937)	0
Net movements in funds		187,906	36,955	224,861	215,178	23,073	238,251
Total funds brought forward at 1 January 2023		1,938,218	86,083	2,024,301	1,723,040	63,010	1,786,050
Total funds carried forward at 31 December 2023		2,126,124	123,038	2,249,162	1,938,218	86,083	2,024,301

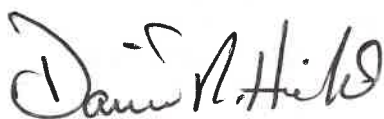
Worcester Park Baptist Church

Balance Sheet

As at 31st December 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible fixed assets	6	2,367,674	2,368,627
Investments	7	319	300
Total fixed assets		2,367,993	2,368,927
Current Assets			
Debtors	8	3,833	3,918
Cash at bank and in hand		194,227	137,128
Total Current Assets		198,060	141,046
Current Liabilities			
Creditors: amounts falling due within one year	9	(72,491)	(84,605)
Net current assets		125,569	56,441
Total Assets less Current Liabilities		2,493,562	2,425,368
Creditors: amounts falling due after more than one year	10	(225,000)	(381,667)
Provisions for liabilities and charges	11	(19,400)	(19,400)
Net Assets	12	2,249,162	2,024,301
Represented by:			
Restricted funds	13	123,038	86,083
Designated funds	13	31,991	34,733
Unrestricted funds	13	2,094,133	1,903,485
Total funds		2,249,162	2,024,301

Approved by the Trustees on 10th September 2024 and signed on its behalf by:



David Hicks
Trustee

Worcester Park Baptist Church

Notes to the Financial Statements

For the year ended 31 December 2023

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:

1a 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.

1b 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.

1c 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.

1d 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.

1e Expenditure

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

1f 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 2023

1 Accounting policies (continued)

1g 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.

1h 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

1i Pension Scheme

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.

1j Taxation

The church is not liable for tax on its charitable activities

1k Investment

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

1l Debtors

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

1m 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.

1n 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.

1o 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

1p 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 the year ended 31 December 2023

2 Income	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
2a Donations and legacies				
Donations	87,392	156,205	243,597	251,655
Grants	300	0	300	64,438
Legacies	5,200	0	5,200	0
Income tax recoverable on Gift Aid	18,431	12,825	31,256	24,525
	111,323	169,030	280,353	340,618
2b Charitable activities				
Fundraising	0	4,884	4,884	20
Cash in the attic	0	32,563	32,563	36,827
Rental income	2,970	0	2,970	2,760
Subscription income	7,119	0	7,119	2,973
	10,089	37,447	47,536	42,580
2c Other trading activities				
Hall lettings	22,461	0	22,461	5,185
Flat rental income	18,260	0	18,260	15,537
Other income	14,333	0	14,333	1,744
	55,054	0	55,054	22,466
2d Investment income				
Dividends	16	0	16	13
Other income	877	3,498	4,375	2,241
	893	3,498	4,391	2,254
Total Income	177,359	209,975	387,334	407,918

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

3 Charitable Expenditure On:		Unrestricted	Restricted	Total Funds	Total Funds
	Notes	Funds	Funds	2023	2022
		£	£	£	£
3a Ministry costs					
Staff costs	4	70,109	0	70,109	68,362
Manse maintenance		1,039	0	1,039	1,241
Manse running costs		16,376	0	16,376	10,458
Adult evangelism & discipleship		838	0	838	1,659
Brigades		2,550	0	2,550	2,613
Fellowship costs		1,390	0	1,390	1,225
Subscription exp		1,372	0	1,372	1,221
TV and Music		1,486	665	2,151	12,412
Visiting speakers		723	0	723	510
Youth group		753	0	753	695
Other ministry expenses		1,172	25	1,197	1,589
		97,808	690	98,498	101,985
3b Mission					
Grants	5	6,279	3,452	9,731	11,440
3c Establishment					
Church maintenance		7,074	4,768	11,842	20,153
Church running costs		27,139	4,025	31,164	26,292
Depreciation		953	0	953	1,634
Printing, postage & photocopying		1,067	0	1,067	489
Independent Examination		2,640	0	2,640	2,520
Accountancy & bank charges		603	263	866	625
Professional fees		0	0	0	0
Sundry expenses		1,908	0	1,908	2,071
Telecoms & computers		2,861	0	2,861	2,298
		44,245	9,056	53,301	56,082
3d Raising funds		0	981	981	0
Total Expenditure		148,332	14,179	162,511	169,507
4 Staff costs and related party transactions				2023	2022
				£	£
Salaries and stipends				61,784	57,725
Employer's national insurance				982	1,509
Pension				7,343	9,128
				70,109	68,362

The average number of employees during the year was 2 (2022: 2). There were no employees with emoluments above £60,000 (2022: none).

There were no termination payments in 2023 (2022: nil).

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

5 Mission Giving	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Institutions:				
Baptist Missionary Society	2,000	0	2,000	4,568
London Baptist Association	1500	0	1,500	1,500
Insight (Kingston Schools)	700	0	700	713
Sutton Schools Christian Workers Trust	700	0	700	713
Others < £1,000 each	860	3,452	4,312	3,885
	5,760	3,452	9,212	11,379
Individuals:	519	0	519	61
Total Expenditure	6,279	3,452	9,731	11,440

6 Tangible fixed assets

Tangible fixed assets – for use by the Church

	Church Premises £	Church Manse £	Furniture & Fittings £	Equipment £	Total £
Cost					
At 1 January 2023	2,324,669	40,758	3,593	6,613	2,375,633
Additions	0	-	-	0	0
At 31 December 2023	2,324,669	40,758	3,593	6,613	2,375,633
Depreciation					
At 1 January 2023	0	0	1,246	5,760	7,006
Charge for the year	0	0	330	623	953
At 31 December 2023	0	0	1,576	6,383	7,959
Net book value					
At 31 December 2023	2,324,669	40,758	2,017	230	2,367,674
At 31 December 2022	2,324,669	40,758	2,347	853	2,368,627

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

7 Investments	Listed Investments £
Fair value	
At 1 January 2023	300
Unrealised gains/(loss)	19
At 31 December 2023	319

8 Debtors	2023 £	2022 £
Income tax recoverable	2,368	2,368
Prepayments	1,465	1,550
	3,833	3,918

9 Creditors: amounts falling due within one year	2023 £	2022 £
Trade creditors	1,008	1,008
Tax and social security	4,470	4,179
Accruals	51,013	50,893
LBPB loan	0	12,525
Interest free loan	16,000	16,000
	72,491	84,605

The interest free loans are from three church members. These are unsecured and repayable within three months of a written request or the lender's death.

10 Creditors: amounts falling due more than one year

	£	£
LBPB loan	0	156,667
Interest free 5 years loan	225,000	225,000
	225,000	381,667

In 2022 there is an additional interest free 5 years loan of £225,000 from a church member. The London Baptist Property Board (LBPB) agreed to loan WPBC £275,000 on 27 October 2020. The loan is unsecured, repayable over 15 years and the interest rate is variable, currently 6.25% (2022 at 5.75%). Repayment in 2023 reducing total from £156,667 to Nil is falling due after more than one year (2022: £156,667).

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

11 Provision for liabilities and charges

	Total Funds 2023 £	Total Funds 2022 £
Liabilities brought forward	19,400	19,400
Deficiency contributions paid in year	0	0
Charge for the year	0	0
Liabilities carried forward	19,400	19,400

12 Analysis of net assets by Fund 2023

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Fixed assets	2,367,993		2,367,993
Current assets	75,022	123,038	198,060
Current liabilities	(72,491)		(72,491)
Provisions	(244,400)		(244,400)
At 31 December 2023	2,126,124	123,038	2,249,162

2022

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fixed assets	2,368,927		2,368,927
Current assets	54,963	86,083	141,046
Current liabilities	(81,246)		(81,246)
Provisions	(404,426)		(404,426)
At 31 December 2022	1,938,218	86,083	2,024,301

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

13 Statement of funds

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 by 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 2023

13 Statement of funds (continued)

2023

	Balance b/fwd 1 Jan 2023 £	Income & gain £	Expenditure & loss £	Transfers £	Balance c/fwd 31 Dec 2023 £
Unrestricted funds:					
General	1,903,485	167,890	(139,283)	162,041	2,094,133
	<u>1,903,485</u>	<u>167,890</u>	<u>(139,283)</u>	<u>162,041</u>	<u>2,094,133</u>
Designated					
BB general fund	1,540	1,851	(2,265)	1140	2,266
Building fund	4,087	0	0	(3,990)	97
Carers & Toddlers	478	3,978	(675)	(3,000)	781
Charity reserve fund	25,000	0	0	0	25,000
GB general fund	790	1,374	(1,147)	650	1,667
Insurance claim	0	0	0	0	0
Pastoral assistance	15	0	(15)	0	0
Pastoral vacancy	61	0	(160)	99	0
Repairs & Maintenance	2,129	0	(3,130)	1,901	900
Other society	0	0	0	0	0
Thursday Fellowship	633	1,291	(989)	0	935
Space 2 Create	0	994	(649)	0	345
	<u>34,733</u>	<u>9,488</u>	<u>(9,030)</u>	<u>(3,200)</u>	<u>31,991</u>
Total unrestricted funds	<u>1,938,218</u>	<u>177,378</u>	<u>(148,313)</u>	<u>158,841</u>	<u>2,126,124</u>
Restricted funds:					
Building fund	40,558	102,760	(4,025)	(139,293)	0
Security deposits re lettings	250	0	0	0	250
Special purposes fund	819	3,485	(2,675)	0	1,629
Hub Loan Repayment Fund	31,741	102,916	(1,267)	(19,548)	113,842
Turn on Tap	50	33	0	0	83
Hub Fit Out	12,665	0	(5,431)	0	7,234
Harvest	0	781	(781)	0	0
Total restricted funds	<u>86,083</u>	<u>209,975</u>	<u>(14,179)</u>	<u>(158,841)</u>	<u>123,038</u>
Total Funds	<u>2,024,301</u>	<u>387,353</u>	<u>(162,492)</u>	<u>0</u>	<u>2,249,162</u>

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

13 Statement of funds (continued)

2022

	Balance b/fwd 1 Jan 2022 £	Income & gain £	Expenditure & loss £	Transfers £	Balance c/fwd 31 Dec 2022 £
Unrestricted funds:					
General	1,418,296	117,898	(121,172)	488,463	1,903,485
	<u>1,418,296</u>	<u>117,898</u>	<u>(121,172)</u>	<u>488,463</u>	<u>1,903,485</u>
Designated					
BB general fund	1,618	1,439	(2,067)	550	1,540
Building fund	264,648	90	95	(260,746)	4,087
Carers & Toddlers	660	1,632	(314)	(1,500)	478
Charity reserve fund	25,000	0	0	0	25,000
GB general fund	790	844	(1,446)	602	790
Insurance claim	1	0	(1)	0	0
Pastoral assistance	15	0	0	0	15
Pastoral vacancy	9,578	0	0	(9,517)	61
Repairs & Maintenance	2,257	0	(128)	0	2,129
Other society	0	0	0	0	0
Thursday Fellowship	177	1,026	(570)	0	633
Special purposes fund	0	0	(85)	85	0
	<u>304,744</u>	<u>5,031</u>	<u>(4,516)</u>	<u>(270,526)</u>	<u>34,733</u>
Total unrestricted funds	<u>1,723,040</u>	<u>122,929</u>	<u>(125,688)</u>	<u>217,937</u>	<u>1,938,218</u>
Restricted funds:					
Ann Young fund	0	0	0	0	0
Building fund	12,777	239,583	(8,533)	(203,269)	40,558
Caretaker gas & electricity	0	0	0	0	0
Security deposits re lettings	250	0	0	0	250
Special purposes fund	1,744	1,238	(2,163)	0	819
Hub Loan Repayment Fund	48,239	0	(2,052)	(14,446)	31,741
Pentecost	0	1,287	(1,287)	0	0
Turn on Tap	0	50	0	0	50
Hub Fit Out	0	40,300	(27,413)	(222)	12,665
Harvest	0	2,526	(2,526)	0	0
Total restricted funds	<u>63,010</u>	<u>284,984</u>	<u>(43,974)</u>	<u>(217,937)</u>	<u>86,083</u>
Total Funds	<u>1,786,050</u>	<u>407,913</u>	<u>(169,662)</u>	<u>0</u>	<u>2,024,301</u>

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

14 Pension commitments and other post-retirement benefits

Defined benefit scheme

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(s) [and some members of the church staff] is / are eligible to join the Scheme.

Actuarial valuation at 31 December 2023

Actuaries, BPS Ltd, BUGB Trustees, and The Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the DB Pension Scheme is no longer in 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

Worcester Park Baptist Church

Notes to the Financial Statements (continued)

For the year ended 31 December 2023

14 Pension commitments and other post-retirement benefits (continued)

Mortality is 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 is due to take place by 31 March 2024.

15 Capital Commitments

At the year end the charity had a capital commitment of £80,000 (2022 £80,000 relating to Phase 3 of the Hub building project).