



**Financial Statements for the year  
To 31 August 2024**

## **Trustees' Annual Report for the period 1 September 2023 to 31 August 2024**

### **Reference and administration details**

<b>Charity Name</b>	Brighton Road Baptist Church
<b>Registered charity number</b>	1129562
<b>Charity address</b>	7 Brighton Road, Horsham, West Sussex, RH13 5BD

### **Names of the charity trustees who manage the charity:**

Dick Beazley

Ken Carter (Secretary from 1 January 2025)

Louise Carter

Tim Carter (Minister until 31 December 2024, resigned as trustee 31 December 2024)

Allan Edmonston (appointed as trustee 1 January 2024)

Jon Fisher (resigned as trustee 31 December 2023)

Paul Hassall (resigned as trustee 3 November 2023)

Michael Hogg (Leader of Community Evangelism)

Ann Muggeridge (appointed as trustee 1 January 2025)

Deborah Packham (Acting secretary from 22 November 2023 until 31 December 2024, resigned as trustee 31 December 2024)

Marion Richardson

Adrian Rudd (Treasurer)

Julie Rudd

David Wickersham (Secretary until 22 November 2023, resigned as trustee 31 December 2023, re-appointed as trustee 1 January 2025)

### **Custodian Trustees**

Baptist Union of Great Britain

## **Structure, governance and management**

The Charity is an Unincorporated Association and is governed by a Constitution (the Governing Document 2009), which was adopted by the Church meeting of 24 March 2009. The governing document was amended by a Special Church meeting on 22 September 2021 to allow Church Meetings and Trustee meetings to be attended by electronic means or in person.

Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised by immersion on the profession of faith in Jesus Christ or following other modes of baptism including a public profession of faith in Jesus Christ. The Church Meeting considers and votes on all applications for membership.

The Church Meeting normally takes place five times per year and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint up to twelve Trustees, who together with the Ministers are responsible for the day to day running of the Church's

work and witness, and the financial and legal aspects of the charity. The Church Secretary and Church Treasurer are usually appointed from the twelve trustees by the Church members. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

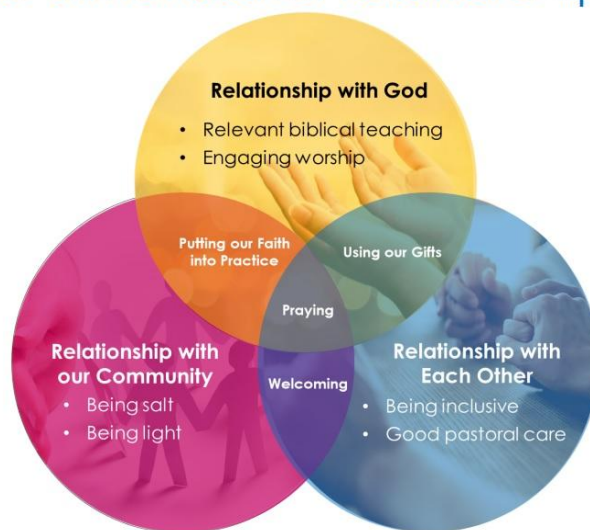
Relevant matters may be submitted to the Church Meeting by the Trustees for guidance or may be raised by members in a Church Meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

## Objectives and Activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Our vision is that we are part of God's family, where anyone and everyone is made welcome, and we are all equipped to live our lives for Jesus with a shared sense of unity and purpose. This is worked out through three dimensional relationships:

### Three dimensional relationships



In order to achieve the principal purpose set out above and to meet our vision, the Church aims to provide a variety of activities both to its membership and the community generally.

Church services are held each Sunday and are open to any member of the public. These are usually livestreamed and added to our website for anyone to view.

We aim to run regular Alpha courses for those looking to learn more about the Christian faith. An evening course was run during the year, with four people attending in addition to the team leading the course. Two were baptised and two became Church members.

Small groups meet during the week, where adults and young people receive additional Bible based teaching. Non-Church members are welcome at many of these groups. We have a Church library which has Christian books available to borrow by any member of the Church.

Other Church based groups who meet regularly include Prayer groups, Women's Fellowship, PMA, Men's Coffee Morning, Art Group, and a walking group. These groups are open to Church members and other members of the public. The church is open on a Monday morning during term time as a drop in for anyone who wants coffee, cake and company.

Twice a month we run a club which consists of a craft activity and a talk. We also hold a lunch club once a month. There is a toy library for families with young children once a week. Our Saturday Kitchen aims to provide a warm welcome, a warm space and a warm meal for families with children of Primary school age.

Horsham Baptist and Ambassadors football club is run by the Church, with teams playing in local leagues. Many players in the football teams are not Church members.

A youth group meets weekly for those of secondary school age, providing Biblical teaching and other activities.

Some groups simply enable people to meet together for social purposes, others provide opportunities for learning more about our Christian faith.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted in accordance with the Disclosure and Barring Service.

The Church premises are available for hire (subject to availability) by local community groups. The University of the Third Age (U3A), drama clubs, dance clubs, choirs, some parent and baby groups, a group for Alzheimer's sufferers, the World Church of God, Horsham Archaeological Society, and the Horsham Horticultural Society all held regular meetings on the Church premises and various fitness classes have used the premises regularly over the last year. Other groups have hired the premises for one-off purposes.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the Church is providing a benefit to the public.

## **Achievements and Performance**

The Church does not measure the success of its programme only in numbers, including financial numbers, but in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure.

At the end of the financial year there were 193 members. There have been three new members and three members have died. There have been eight resignations/removals during the year.

There is a Sunday service every Sunday morning. Once a month this is an intergenerational service where all the church family remain in the church for the whole service, and the teaching and worship is aimed at all ages. Other services on a Sunday morning are more traditional and there is a separate kid's club (BRBK) for those ages up to 11 running at the same time. Older children have helped with the running of BRBK. There is also a creche available for any pre-schoolers who need this facility. The traditional services are live streamed for those who are unable to meet in person, including those who are elderly, unwell or who live outside the local area. These services are also recorded for distribution to those who do not have internet access. On some occasions there is also a more informal service on a Sunday evening for anyone who would like to attend.

We provide a number of opportunities for collective prayer, including prayer meetings in the Church on Sunday evening, an online prayer meeting on Wednesday evenings and a listen and prayer group which meets on Friday mornings, in each case once a month.

Other activities held by the Church include the eco group, Soundwaves, a book club, walking group, worship group, international group and flower group.

## Financial Review

	General Fund	Organisations	Church Building (net)	Total	2023 Total
Income	£379,940	£9,526	£0	<b>£389,465</b>	£271,947
Resources expended *	£330,677	£14,144	£0	<b>£344,821</b>	£297,560
Net movement	£49,263	-£4,618	£0	<b>£44,645</b>	-£25,613
Capitalisation	£56,805	£0	-£56,805	<b>£0</b>	£0
Total movement	£106,068	-£4,618	-£56,805	<b>£44,645</b>	-£25,613
Brought forward	£1,056,923	£19,748	£1,998,195	<b>£3,074,856</b>	£3,100,459
Carried forward	£1,162,991	£15,130	£1,941,380	<b>£3,119,500</b>	£3,074,856

\*Resources expended made up of

Mission	£39,580	£14,144	£0	<b>£53,724</b>	£58,298
Ministry	£137,297	£0	£0	<b>£137,297</b>	£131,123
Establishment	£153,800	£0	£0	<b>£153,800</b>	£108,139
Governance	£0	£0	£0	<b>£0</b>	£0

Our income arises from general offerings from Church members and congregation (including the gift aid reclaimed where applicable), income received from hall hire, interest on monies held in deposit accounts, and occasional legacies. No external fund raising has taken place.

Money is donated to various Christian organisations at home and abroad, with aims and objectives compatible with the Church's own charitable purpose. These include:

- BMS World Mission
- Home Mission Fund
- Tear Fund
- The Leprosy Mission
- Eagle Project in Brazil
- Spurgeon's Bible College
- London School of Theology
- SAT-7
- Domboshawa Theological College
- Wycliffe Bible Translators
- The Bible Society
- Christian Solidarity Worldwide
- Deepgruh Foundation in India

The Church is heavily dependent on its membership 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.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

The Church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These ceased in November 2024.

## Reserves policy

The Church has a reserves policy which sets out a minimum amount to be kept as cash. Under this policy the Church aims to keep an amount equal to the greater of

- 1/12<sup>th</sup> of the budgeted annual expenditure during the year, and
- The difference between the budgeted annual levels of
  - 9/12 of expenditure associated with employees, 6/12 of expenditure to BMS World Mission and Home Mission Fund and 3/12 of all other expenditure, and
  - 6/12 of the annual income received through offerings and tax recovery in the previous financial year.

For the financial year commencing 1 September 2024 this leads to required reserves of £58,413.

The church currently holds liquid assets in excess of those required by the reserves policy.

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity trustees:

Ken Carter  
Secretary

Adrian Rudd  
Treasurer

# Brighton Road Baptist Church, Horsham

## Statement of Financial Activities for the year to 31 Aug 2024

	Notes	Unrestricted £	Designated £	Restricted £	Endowed £	2024 Total £	2023 Total £
<b>Incoming Resources</b>							
Donations and legacies	2	274,931	103,400	9,526	0	<b>387,856</b>	269,613
Investment Income	3	1,609	0	0	0	<b>1,609</b>	2,334
<b>Total Incoming Resources</b>		<b>276,540</b>	<b>103,400</b>	<b>9,526</b>	<b>0</b>	<b>389,465</b>	<b>271,947</b>
<b>Resources Expended</b>							
Cost of generating Funds		0	0	0	0	<b>0</b>	0
Charitable Activity:							
Mission	4	400	39,180	14,144	0	<b>53,724</b>	58,298
Ministry	5	137,297	0	0	0	<b>137,297</b>	131,123
Administration/Support	6	119,847	33,953	0	0	<b>153,800</b>	108,139
Governance	7	0	0	0	0	<b>0</b>	0
<b>Total Resources Expended</b>	8	<b>257,544</b>	<b>73,133</b>	<b>14,144</b>	<b>0</b>	<b>344,821</b>	<b>297,560</b>
<b>Net Movement in Funds</b>		<b>18,996</b>	<b>30,267</b>	<b>-4,618</b>	<b>0</b>	<b>44,644</b>	<b>-25,613</b>
Transfers between Funds							
Designated funds	9	-34,087	34,087			<b>0</b>	0
<b>Other recognised gains/(losses)</b>							
Depreciation of Building	11	56,805			-56,805	<b>0</b>	0
		<b>41,713</b>	<b>64,354</b>	<b>-4,618</b>	<b>-56,805</b>	<b>44,644</b>	<b>-25,613</b>
<b>Reconciliation of Funds</b>							
Total Funds brought forward	17	1,035,146	21,777	19,748	1,998,185	<b>3,074,856</b>	3,100,469
<b>Total Funds carried forward</b>	17	<b>1,076,859</b>	<b>86,131</b>	<b>15,130</b>	<b>1,941,380</b>	<b>3,119,500</b>	<b>3,074,856</b>

# Brighton Road Baptist Church, Horsham

## Balance Sheet at

31 Aug 2024

		Unrestricted	Designated	Restricted	Endowed	Totals	2023
	Notes	£	£	£	£	£	£
<b>Tangible Fixed Assets</b>							
General Fund	11	1,049,716				<b>1,049,716</b>	1,049,983
Building and Contents (net)	11				1,941,380	<b>1,941,380</b>	1,998,185
<b>Investments</b>							
One year Bond with BU	12	71,068				<b>71,068</b>	70,166
<b>Current Assets</b>							
Debtors	13	0				<b>0</b>	17,961
Cash, Bank	14	53,148	86,131	15,130		<b>154,409</b>	59,422
		<u>1,173,932</u>	<u>86,131</u>	<u>15,130</u>	<u>1,941,380</u>	<b><u>3,216,573</u></b>	<u>3,195,717</u>
<b>Current Liabilities</b>							
Creditors due within one year	15	-10,860				<b>-10,860</b>	-15,240
<b>Net Assets excluding current liability</b>							
		<u>1,163,072</u>	<u>86,131</u>	<u>15,130</u>	<u>1,941,380</u>	<b><u>3,205,713</u></b>	<u>3,180,477</u>
Creditors due after one year	16	-86,214				<b>-86,214</b>	-105,621
<b>Total net assets or liabilities</b>		<u>1,076,858</u>	<u>86,131</u>	<u>15,130</u>	<u>1,941,380</u>	<b><u>3,119,500</u></b>	<u>3,074,856</u>
<b>Represented by:</b>							
	17						
Endowed Funds					1,941,380	<b>1,941,380</b>	1,998,185
Restricted Funds				15,130		<b>15,130</b>	19,748
Designated Funds			86,131			<b>86,131</b>	21,777
Unrestricted Funds		1,076,858				<b>1,076,858</b>	1,035,146
		<u>1,076,858</u>	<u>86,131</u>	<u>15,130</u>	<u>1,941,380</u>	<b><u>3,119,500</u></b>	<u>3,074,856</u>

Approved by the trustees of Brighton Road Baptist Church on 10 February 2025 and signed on their behalf by:

.....  
Secretary

.....  
Treasurer

.....  
Independent Examiner



## Notes to the Accounts for the year ended 31 August 2024

### 1. Accounting policies

#### a) Basis of preparation.

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011.

Brighton Road Baptist Church is a registered charity, number 1129562, and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

#### b) Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the church is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

#### c) Donations

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

#### d) Legacies

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

#### e) Investment Income

Investment income is included in the accounts in the year in which it is receivable.

#### f) Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

#### g) Costs of raising funds

The church does not make formal appeals for funds, and expenditure on these items is therefore not material.

#### h) Grants Payable

The church makes grants to other organisations whose charitable objects complement its work. They are accounted for in the year in which they are paid.

#### i) Support costs

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to a particular heading they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**j) Fixed Assets**

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

The church building is included in these Statements at a value equivalent to the total costs paid out to the principal contractor, the architects and surveyors, and the internal fitters.

The Heron Way manse is shown at the trustees' estimate of its market value in August 2018. The Hornets manse is shown at its purchase price in June 2019 plus the costs of the extension, which was added in 2020 and 2021.

**k) Depreciation**

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Freehold land	Nil
Buildings	2% p.a.
Fixtures and fittings	20% p.a.

**l) Investment Assets**

The only investment is a bond with the Baptist Union. This is shown at cost.

**m) Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the church and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the church for specific purposes. The cost of raising and administering such funds is charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the church, principally the funds donated for the church building. Income arising on the endowment funds can be used in accordance with the objects of the church and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**n) Employee benefits**

The Church operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the church pays fixed contributions into a separate entity. Once the contributions have been paid the church has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the church in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the church to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

The defined benefit plan has been in deficit and the Church paid deficit funding contributions as agreed with the trustees of the pension plan during the financial year. Following a buy in in June 2022, there is no longer a deficit within the scheme and so the liability has been reduced to zero.

**o) Related Charities**

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain and the South Eastern Baptist Association.

The Brighton Road Baptist Church Playschool formerly used the church premises on weekdays of school term time. The Playschool was constituted as an independent charity, number 1175988, of which a majority of Trustees are appointed by the church. The Playschool ceased to operate on 31 August 2023 and has now been dissolved.

# Brighton Road Baptist Church, Horsham

Notes to the Accounts for the year ended

31 Aug 2024

2	<b>Voluntary Income</b>						<b>2024</b>	2023
	Notes	Unrestricted	Designated	Restricted	Endowment		<b>Total</b>	Total
	Weekly/Monthly Offerings	138,244					<b>138,244</b>	144,558
	Donations	11,818	100,000				<b>111,818</b>	11,071
	Tax refund	30,680					<b>30,680</b>	29,783
	Other income	22,815					<b>22,815</b>	22,666
	Hall Hire	53,373					<b>53,373</b>	42,844
	Manse Donations	18,000		0			<b>18,000</b>	0
	Missionary and other causes	0	3,400	9,526			<b>12,925</b>	18,692
		274,931	103,400	9,526	0		<b>387,856</b>	269,613
3	<b>Investment Income</b>							
		Unrestricted	Designated	Restricted	Endowment		<b>Total</b>	Total
	Bank Interest	1,609	0	0	0		<b>1,609</b>	<b>2,334</b>
	<b>Charitable Activities</b>							
		Unrestricted	Designated	Restricted	Endowment		<b>Total</b>	Total
4	<b>Mission</b>							
	Gifts, as in Note 9		39,180				<b>39,180</b>	44,516
	Gifts to church organisations	400					<b>400</b>	1,620
	Costs of church organisations			14,144			<b>14,144</b>	12,162
		400	39,180	14,144	0		<b>53,724</b>	58,298
5	<b>Ministry</b>							
	Salaries, Pensions 10	131,443					<b>131,443</b>	<b>124,458</b>
	Travel and car costs	1,058					<b>1,058</b>	1,015
	Training	40					<b>40</b>	757
	Other costs	4,756					<b>4,756</b>	4,894
		137,297	0	0	0		<b>137,297</b>	131,123
6	<b>Administration/Support</b>							
	Gas Electricity	12,979					<b>12,979</b>	12,868
	Insurance	7,094					<b>7,094</b>	6,171
	Postage Office	3,723					<b>3,723</b>	3,472
	Cleaners other costs	2,862					<b>2,862</b>	2,831
	Catering	740					<b>740</b>	628
	Website Copyright	2,278					<b>2,278</b>	2,242
	Subscriptions	1,468					<b>1,468</b>	1,505
	Depreciation on Assets	57,072					<b>57,072</b>	57,072
	Maintenance of buildings	12,276	33,953				<b>46,229</b>	8,681
	Council tax Water Rates	6,188					<b>6,188</b>	5,408
	Interest on B U Loan	6,452					<b>6,452</b>	5,623
	Development and Sundry	6,716					<b>6,716</b>	1,638
		119,847	33,953	0	0		<b>153,800</b>	108,139
7	<b>Governance</b>							
	Independent Examination	0					<b>0</b>	0
		0	0	0	0		<b>0</b>	0
8	<b>Total Resources Expended</b>							
		Charitable Activities						
	Mission	53,724					<b>53,724</b>	58,298
	Ministry	137,297					<b>137,297</b>	131,123
	Administration/Support	153,800					<b>153,800</b>	108,139
		344,821	0	0	0		<b>344,821</b>	297,560

## 9 Designated funds

Name	Bal b/f 1 Sept 23	Transfers		Payments made	Bal c/f 31 Aug 2024
		Gen. Fund Including Gift Aid Dons	Other Donations		
BMS World Mission	1,147	14,003	130	15,280	0
Home Mission Fund	0	12,040	0	12,040	0
Other Missionary Giving	2,330	8,044	0	9,039	1,335
Pastoral fund	1,400	0	1,787	782	2,405
Youth and Families	11,000	0	732	444	11,288
Holiday at Home	5,900	0	750	1,595	5,055
Maintenance Fund	0	0	100,000	33,953	66,047
	<u>21,777</u>	<u>34,087</u>	<u>103,400</u>	<u>73,132</u>	<u>86,132</u>

BMS World Mission is a Christian mission organisation, working in over 30 countries on four continents, to help people experience fullness of life in Jesus Christ.

Home Mission Fund is a fund under the governance of Baptist Union of Great Britain and seeks to further the Christian faith in the UK.

Other Missionary Giving is used to support other Christian organisations in the UK and overseas which the church has elected to support. Someone in the church has regular contact with the organisation, and as well as providing financial support we pray regularly for the work of each organisation

The Relationship funds are used to support the work of the church:

- Community – the outreach of the church to our local community
- God –the spiritual growth and discipleship of members of the church and congregation
- Each other – supporting church members and local people in various ways (including donations to Horsham Debt Advice service, Oasis Pregnancy Centre and Horsham Churches Together as well as social events run by the church).

10 Staff Costs	2024	2023
Salaries	115,463	110,086
Social Security Costs	4,019	2,556
Pension Cost See Note 18		
Contributions to Baptist Pension Scheme	<u>11,960</u>	<u>11,815</u>
	<u>131,443</u>	<u>124,458</u>

At August 2024 there were 2 full time employees and 5 part time employees (2023: 2 full time and 5 part time). This is equivalent to 4 full time employees (2023: 4)

No employee received emoluments in excess of £60,000 during the year (2023: none)

The Ministers act as church trustees in accordance with the Trust deed. They received remuneration of £39,204 (2023: £36,330) (Rev Carter) and £33,290 (2023: £30,753) (Rev Hogg) and other benefits including the provision of manse accommodation, in respect of their services as Ministers.

No sums were reimbursed to the Deacons for their work as Trustees (2023: none).

The Church pays pension contributions for its Ministers, and other employees, to the defined contributions section of the Baptist Pension Scheme

**11 Tangible Fixed Assets**

	Church Building £	77 Heron Way £	The Hornets £	Fixtures & Fittings £	Total 2024 £	Total 2023
Cost/ valuation, b/fwd	2,840,242	525,000	523,913	100,035	<b>3,989,190</b>	3,987,854
Additions / adjustments	-	-	-	-	<b>0</b>	1,337
Revaluation of Manse	-	-	-	-	<b>0</b>	0
Disposals	-	-	-	-	<b>0</b>	0
As at 31 August 2024	<u>2,840,242</u>	<u>525,000</u>	<u>523,913</u>	<u>100,035</u>	<u><b>3,989,190</b></u>	<u>3,989,191</u>
Depreciation, b/fwd	842,057	-	-	98,965	<b>941,022</b>	883,950
Charge for the year	56,805	-	-	267	<b>57,072</b>	57,072
Disposals	-	-	-	-	<b>0</b>	0
As at 31 August 2024	<u>898,862</u>	<u>0</u>	<u>0</u>	<u>99,232</u>	<u><b>998,094</b></u>	<u>941,022</u>
<b>Net Book Value:</b>						
As at 31 August 2024	Note 1: <u><b>1,941,380</b></u>	<u><b>525,000</b></u>	<u><b>523,913</b></u>	<u><b>803</b></u>	<u><b>2,991,096</b></u>	<u>3,048,169</u>
As at 31 August 2023	<u>1,998,185</u>	<u>525,000</u>	<u>523,913</u>	<u>1,070</u>	<u>3,048,169</u>	

	2024	2023
<b>12 Investments</b>		
One Year Bond with BU	<u>71,068</u>	<u>70,166</u>
<b>13 Debtors</b>		
HMRC	<u>0</u>	<u>17,961</u>
	<u>0</u>	<u>17,961</u>
<b>14 Cash and Bank</b>		
HSBC Deposit	26,123	25,620
HSBC Current	107,724	8,061
CAF Gold account	5,433	4,583
Cambridge and Counties Bank	0	1,409
Church Organisations	<u>15,130</u>	<u>19,748</u>
	<u>154,409</u>	<u>59,422</u>
<b>15 Creditors: Amounts falling due within 1 year</b>		
Manse Interest free loans	3,000	6,000
BU Loan for purchase of Manse	<u>7,860</u>	<u>9,240</u>
	<u>10,860</u>	<u>15,240</u>
<b>16 Creditors: Amounts falling due after more than 1 year</b>		
Manse Interest free loans	11,583	29,583
BU Loan for purchase of Manse	<u>74,631</u>	<u>76,038</u>
	<u>86,214</u>	<u>105,621</u>

## 17 Movements in Major Funds

	01-Sep-23	Incoming resources	Resources expended	Transfers	31 Aug 2024
<b>Endowment Funds</b>					
Church Buildings	1,998,185	0	-56,805	0	1,941,380
<b>Restricted Funds</b>					
Church organisations	19,748	9,526	-14,144	0	15,130
<b>Designated Funds</b>					
As defined in Note 9	21,777	103,400	-73,133	34,087	86,131
<b>Unrestricted</b>					
General Fund	1,035,146	276,540	-200,740	-34,087	1,076,859
	<u>3,074,856</u>	<u>389,465</u>	<u>-344,821</u>	<u>0</u>	<u>3,119,500</u>

## 18 Pensions

The Church is a participating employer in 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 Minister's 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.

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 the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Ministers and some members of the church staff are eligible to join the Scheme.

### Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. 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 valuation were as follows

Type of assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70

Minimum Pensionable Income increases	3.20
Assumed investment returns	
· Pre-retirement	2.95
· Post retirement	1.70
Deferred pension increases	
· 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

Post retirement mortality is assumed in accordance with 80% of the S3NFA and S3NMA standard mortality table, with allowance for future improvements in mortality rates from 2013 in line with the “CMI 2019” core projection 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%

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

### **Recovery Plan**

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

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These ceased in

November 2024. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

### **20 Related Charities**

The custodian Trustee of the church is the Baptist Union Corporation limited, which is charity number 249635, and which is controlled by the Baptist Union Council.

The church is also a member of the Baptist Union of Great Britain and of the South Eastern Baptist Association. The church made a gift to the Baptist Union Home Mission Fund of £12,040 (2023: £13,440).



## 20 Summary of Organisations' Accounts

	IMAGE	P M A	WEF	Football club Consolidated	Sound Waves	Art Group	Lunch Club		Totals
Treasurer	M Brown	C Tall	R Carey	A Rafferty	I Rose	R Hardwick	V Hardwick		
Examiner	B Stevens	A Rafferty	W Fynn	B Stevens	B Stevens	W Fynn	W Fynn		
<b>Receipts</b>	£	£	£	£	£	£	£	£	£
Fees and Subs				5,321	0	645	1,212		7,178
Donations/fund raising		1,800	63	400	0				2,263
Sundry				85					85
Total Receipts	0	1,800	63	5,806	0	645	1,212	0	9,526
<b>Payments</b>									
Fees and Hire				2,848					2,848
Cont. to Church	3,321								3,321
Food/Refreshments		97				64	954		1,116
Training/Equipment				3,168	31				3,198
Awards/Donations		2,329	63	213		40			2,645
Post, Stationery				120					120
Sundry		462	62	303	11		57		895
Total Payments	3,321	2,888	125	6,652	42	104	1,012		14,144
Surplus/(deficit) for the year	-3,321	-1,088	-62	-847	-42	541	200		-4,618
Balance Brought Fwd from previous year	3,321	2,973	503	9,037	1,305	1,838	771		19,748
Balance Carried Fwd to next year	0	1,885	441	8,190	1,263	2,379	971		15,130

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS  
OF BRIGHTON ROAD BAPTIST CHURCH, HORSHAM  
ON THE ACCOUNTS FOR THE YEAR TO 31 AUGUST 2024**

Set out on pages 6-16 attached.

I report to the trustees on my examination of the accounts of Brighton Road Baptist Church for the year ended 31 August 2024.

**Responsibilities and basis of Independent Examiner's 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent Examiner's Statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Chartered Governance Institute.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Andrew Farquhar FCIS  
176 St Leonards Road, Horsham, RH13 6BA