

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31st December 2024**  
**for**  
**Testwood Baptist Church**

# **Testwood Baptist Church**

## **Contents of the Financial Statements for the Year Ended 31st December 2024**

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# Testwood Baptist Church

## Reference and Administrative Details for the Year Ended 31st December 2024

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<b>TRUSTEES</b>	The Revd M Huckle (Senior Pastor) Mr H Francis (Treasurer) Mrs M Murray Mr P Pike Mr C Ridout Mr J Frowd Mr R King Mr A Price Mr N Tuck Mr M Hones The Revd J A Shepherd (Associate Pastor)
<b>PRINCIPAL ADDRESS</b>	283a Salisbury Road Totton Southampton SO40 3LZ
<b>REGISTERED CHARITY NUMBER</b>	1129913
<b>INDEPENDENT EXAMINER</b>	Sheen Stickland Chartered Accountants 2 Oriel Court Omega Park Alton Hampshire GU34 2YT
<b>BANKERS</b>	Lloyds Bank plc 30 Commercial Road Totton Southampton
<b>PROPERTY TRUSTEES</b>	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT

## **Testwood Baptist Church**

### **Report of the Trustees for the Year Ended 31st December 2024**

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The trustees present their Annual Report and financial statements in respect of the year ended 31st December 2024.

#### **OBJECTIVES AND ACTIVITIES**

##### **Charitable Object**

The Charity is governed by an Approved Governing Document dated 20th March 2008 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, which are held by the Baptist Union Corporation Ltd, on Trusts which are entirely compatible with the above object.

**Report of the Trustees  
for the Year Ended 31st December 2024**

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**OBJECTIVES AND ACTIVITIES**

**Objectives and Activities**

In order to achieve the principle objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services normally take place in person each Sunday at both 9.30am and 11.15am in the morning and 7.00pm in the evening. As well as the normal face to face services, as a legacy of Covid, we have further developed our on line capability through the extraordinary teamwork of both staff and volunteers. In doing so we reach not only our own community but many more beyond our local community.

There are also occasional services at other times which are advertised on the Church Notice Board, weekly Church Newsletter and the website at [www.testwoodbaptist.org](http://www.testwoodbaptist.org). There is usually a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and everybody is free to attend any of these services.

The Church runs a series of house groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees on request, or at any Sunday services of worship. The majority of the groups meet in members homes but some continue to use Zoom, a skill developed during Covid. House groups provide an excellent support function.

The Church is responsible for a Babies and Toddlers group which meets in the Church premises on Friday mornings, with the purpose of assisting the community and demonstrating the love of Jesus Christ, see TBC Friday below.

The Church hosts a very popular State Registered Pre-School which provides Pre-School education and is available to the whole community.

The Church runs various events for Young People, including Girls Brigade and Youth Clubs, as well as groups for those with disabilities. The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service and safeguarding legislation. See TBC Fridays.

The Church has active links with the local schools and colleges.

TBC Fridays which launched in September 2021 has continued to go from strength to strength; this is a community day for all the family. There are groups for parents and tots, kids, and youth at various times throughout the day. It provides a great opportunity for parents to come and bring children, hang out with other parents, and enjoy a nice coffee and a chat. Each week there are different types of activities. Friday Tots run from 10am to 11.30am, Friday Kids (for primary aged children) 5.30pm to 6.45pm and Friday Youth (secondary age) 7.30pm to 9.00pm. TBC Fridays has been very successful, and 40-80 families attend Friday Tots sessions each week, and on average 100 Kids attend Friday Kids and 100 attend Friday Youth.

**Report of the Trustees  
for the Year Ended 31st December 2024**

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**OBJECTIVES AND ACTIVITIES**

The Church operates a food parcel facility, "basics bank", in association with Youth and Families Matter, giving emergency food parcels to those identified as in need. Referrals are often received from local agencies through a voucher scheme. Basics Bank supported 1,361 adults and 847 children (2208 people altogether) in 2024. The local community continued to heavily support this project, as well as many organisations and supermarkets, both with food and finances.

The Church normally runs a "Worn Again" event whereby the local community can come and select a set of clothes for 50p from the vast amount of "good but used" clothes that have been donated by its members and other members of the public. These events are open to all the community.

**Public benefit**

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

**Volunteers**

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. We now regularly have a team of nine people volunteering during the week, collectively providing a minimum of fifteen hours of additional support, helping with various aspects of maintenance, hospitality and general upkeep.

**ACHIEVEMENTS AND PERFORMANCE**

**Achievements and Performance**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship, encouragement, and wellbeing. The Trustees recognise that these are difficult to measure but believe that the church brings positive outcomes to people's lives.

During the year, 14 people were received into formal church membership and 20 people came out of membership: 6 members died; 8 resigned as worshipping elsewhere; 2 resigned as moved away and settled into a new church; 4 resigned as they no longer attended Testwood. At 31st December 2024 the formal membership stood at 297.

The Church continues to be much encouraged by its local MP, Town councillors, Head Teachers, and other community leaders, who are very positive about the Church's impact on the community.

**Report of the Trustees  
for the Year Ended 31st December 2024**

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**FINANCIAL REVIEW**

**Financial Review**

The Church continues to raise funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds for the church during the year. The most significant ongoing expenses relate to staff costs to support the ministry of the church and maintenance of the church facilities to support our ministry.

The Church expressed its part in the life of the wider church by making grants to national and international organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. The underlying financial position remained stable and healthy throughout 2024. The church does not have any outstanding amounts due on the building and we are mindful of the ongoing need to maintain the upkeep of our well used facilities. The church also benefited from the agreement which the Baptist pension scheme signed on 30th June 2022 with insurance company Just Group ('Just') to secure DB Plan members' 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 (including the church) reduced to £1 per month from August 2022. Therefore, there is no liability recognised within the financial statements regarding this for the current or prior financial year.

**Reserves**

The Trustees continue to seek to apply the Reserves policy which balances the ongoing commitments of the church with the known levels of regular committed giving and ensuring that the main goal remains to utilise the church resources to meet our objectives.

**Risk Management**

The Trustees have made an assessment of the major risks facing the church and are satisfied that there are policies and procedures in place to minimise these risks.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational Structure and Decision Making Process**

The charity is controlled by its governing document, the Baptist Union Constitution for Baptist Churches dated 20th March 2008.

**Recruitment and appointment of new trustees**

The Church Members' Meeting shall appoint Charity Trustees to be responsible for the governance of the Church. Charity Trustees shall be chosen from among the Church Members with the maximum number of Charity Trustees being agreed from time to time by the Church Members' Meeting. Charity Trustees (except for those in ministerial office) shall be appointed for an initial three year term with the opportunity to be nominated for reappointment at the end of each three year term.

A Special Church Members' Meeting may rescind the appointment of any Charity Trustee (except for those in ministerial office) at any time.

**Report of the Trustees  
for the Year Ended 31st December 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

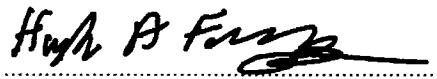
The Members of the church are accepted in accordance with the Constitution. Church membership is open to all those who have made a public profession of faith in Jesus Christ by being baptised by immersion and who accept the beliefs of the Church. Those who have not been so baptised may still be accepted for membership at the discretion of the Church Members Meeting based on their public profession of faith. All applications for membership are subject to acceptance at the Church Members Meeting.

Members Meetings normally take place four times a year and have responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint a number of Trustees, (currently 11), including the Senior Pastor, and Treasurer (who are also appointed by the members), and collectively known as the Leadership Team. They 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 members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

**Decision making**

Relevant matters may be submitted to the Church meeting by the Trustees for guidance or may be raised by members in 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.

Approved by order of the board of trustees on .....17/10/2025..... and signed on its behalf by:



Mr H Francis - Trustee



## Independent Examiner's Report to the Trustees of Testwood Baptist Church

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### Independent examiner's report to the trustees of Testwood Baptist Church

I report to the charity trustees on my examination of the accounts of Testwood Baptist Church (the Trust) for the year ended 31st December 2024.

### Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.


### Independent examiner's statement

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

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

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

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



D A Sanders BA (Hons) FCA

Sheen Stickland  
Chartered Accountants  
2 Oriel Court  
Omega Park  
Alton  
Hampshire  
GU34 2YT

Date: .....

22nd October 2025

# Testwood Baptist Church

## Statement of Financial Activities for the Year Ended 31st December 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	4	420,763	2,000	422,763	387,731
<b>Charitable activities</b>	6				
Charitable activities		17,295	-	17,295	4,945
Investment income	5	582	-	582	221
<b>Total</b>		<u>438,640</u>	<u>2,000</u>	<u>440,640</u>	<u>392,897</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Ministry		260,018	-	260,018	241,456
Establishment		115,203	21,549	136,752	114,649
Mission		16,040	-	16,040	56,455
The Hub		2,755	-	2,755	1,573
Governance costs		6,887	-	6,887	6,030
<b>Total</b>		<u>400,903</u>	<u>21,549</u>	<u>422,452</u>	<u>420,163</u>
<b>NET INCOME/(EXPENDITURE)</b>		37,737	(19,549)	18,188	(27,266)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		128,499	725,451	853,950	881,216
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>166,236</u></u>	<u><u>705,902</u></u>	<u><u>872,138</u></u>	<u><u>853,950</u></u>

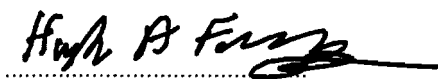
The notes form part of these financial statements

# Testwood Baptist Church

## Balance Sheet 31st December 2024

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	12	110,919	703,901	814,820	827,453
<b>CURRENT ASSETS</b>					
Debtors	13	14,605	-	14,605	13,033
Cash at bank		47,412	2,001	49,413	19,864
		<u>62,017</u>	<u>2,001</u>	<u>64,018</u>	<u>32,897</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(6,700)	-	(6,700)	(6,400)
		<u>55,317</u>	<u>2,001</u>	<u>57,318</u>	<u>26,497</u>
<b>NET CURRENT ASSETS</b>					
		55,317	2,001	57,318	26,497
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		166,236	705,902	872,138	853,950
<b>NET ASSETS</b>		<u>166,236</u>	<u>705,902</u>	<u>872,138</u>	<u>853,950</u>
<b>FUNDS</b>	15				
Unrestricted funds				166,236	128,499
Restricted funds				705,902	725,451
<b>TOTAL FUNDS</b>				<u>872,138</u>	<u>853,950</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17/10/2025 and were signed on its behalf by:



Mr H Francis - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 31st December 2024**

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**1. STATEMENT OF COMPLIANCE**

The Testwood Baptist Church is an incorporated charity registered in England, charity number 1129913. The registered office is Salisbury Road, Totton, Southampton, SO40 3LZ.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The accounts of the charity which is a public benefit entity under FRS 102, have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1st January 2019) (Charities SORP (FRS 102))" and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis. In the opinion of the trustees, there are no material uncertainties in regard to the Charity's ability to continue as a going concern. The trustees do not consider that the effects of the conflict in Ukraine, the Middle East or the current economic situation will impact on the charity's ability to continue to operate.

**Income recognition and donations**

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

**Investment income**

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

**Expenditure recognition**

All expenditure is accounted for on an accruals basis. Expenditure is recognised 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.

**Grants payable**

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

**Support costs**

Support costs are those that assist the work of the church but do not directly represent charitable activities and relate to governance costs. 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

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**2. ACCOUNTING POLICIES - continued**

**Tangible fixed assets**

The original church buildings are considered to be inalienable and historic fixed assets and are excluded from the balance sheet because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared to the additional benefit gained by the users of the accounts. The insurance value of the premises is £5,938,393 which includes the new church building which was completed in December 2007. The manse premises are stated at cost and depreciation has not been charged, because in the opinion of the trustees, the residual value of the asset is not less than the original cost price. Furniture and equipment in the church premises are included at cost or net realisable value. Items of equipment are capitalised where the purchase price exceeds £500.

As stated above, depreciation has not been charged on the manse premises.

Depreciation on other fixed assets is calculated to write off the cost on a straight-line basis over their expected useful life at the following rates:

Furniture and fittings	10%
Computers and equipment	33%
New Church Building	2%

Any gain or loss arising on the disposal of an asset is determined by the difference between sale proceeds and carrying value of the asset, and is credited or charged to the profit or loss.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. Restricted Funds relates to the 'Building Fund' which was established for a new church building and hence are capital items and the Gordon Tuck Fund which was set up to hold donations given in memory of Gordon Tuck. The funds are used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

**Pension costs and other post-retirement benefits**

The pension costs charged in the accounts represent the contributions payable by the church during the year in accordance with FRS102.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

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**2. ACCOUNTING POLICIES - continued****Pension costs and other post-retirement benefits**

Under FRS102 employers that participate in multi-employer defined benefit schemes where there is insufficient information to do full benefit accounting and where the employers are not under common control need to recognize a liability to make payments to fund any deficit. This liability was required to be recognized for the first time in the accounts for the year ended 31st December 2016. As, however, this information was not available when the 2016 accounts were prepared no such liability was recognized at this time. Provision for the full liability due as at 31st December 2017 was treated as an expense in the 2017 accounts. Following the agreement with Just Group to secure the the benefits of the members of the defined benefit scheme, no liability is required to be recognised in the accounts and the reduction in the liability as a result of this transaction has been deducted from expenses in the 2022 accounts.

**Financial instruments****Cash and cash equivalents**

Cash and cash equivalents include cash in hand, cash at bank and other short-term liquid investments with original maturities of three months or less.

**3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The following judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

**Useful life of fixed assets**

Tangible assets are depreciated over their useful lives taking into account residual values, where appropriate. The useful lives of these assets are estimated based on historic experience and future considerations and these are re-assessed annually.

**4. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Offering and donations	360,122	334,834
Gift aid	62,641	52,897
	<u>422,763</u>	<u>387,731</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024

5. INVESTMENT INCOME

	2024	2023
	£	£
Bank interest	582	221

6. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2024	2023
		£	£
Rents received	Charitable activities	15,600	3,480
The Hub	Charitable activities	1,695	1,465
		17,295	4,945

7. GRANTS PAYABLE

	Unrestricted	Restricted	Total	Total
	£	£	2024	2023
	£	£	£	£
Youth and Families Matter	4,200	-	4,200	4,200
Hour of Revival (Dugmores)	1,500	-	1,500	1,500
Home Mission Fund	1,500	-	1,500	1,500
MAF (Watermans)	1,500	-	1,500	1,500
Amor Europe (Youth Development)	1,800	-	1,800	1,800
Hope Lebeydn (Christmas offering)	1,200	-	1,200	-
Baptist Missionary Society	300	-	300	300
Thelma Mills	240	-	240	240
Southern CBA	100	-	100	100
Watermans - donations		-		31,000
Moorlands College		-		300
Jonathan Rhodes- donation (internship)		-		500
Dugmore - donations		-		10,000
G Tuck - Charlotte Bailey	-	-		955
Katrina Elkins- donation (minister training)		-		1,500
Totton Fun Day - donation		-		1,020
Mission Fund - donation	3,000	-	3,000	-
Compassion Fund - donation	700	-	700	-
	16,040	-	16,040	56,415

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**8. INDEPENDENT EXAMINER'S REMUNERATION**

Governance costs of £6,887 (2023 - £6,030) represents amounts paid to the independent examiner for the examination of the accounts of £4,787 (2023 - £4,500), fees for other accounting and bookkeeping services of £2,100 (2023- £1,900).

**9. TRUSTEES' REMUNERATION AND BENEFITS**

During the year ended 31st December 2024 two Ministers acted as church trustees in accordance with the Trust Deed and in aggregate received remuneration of £84,856 (2023- £62,923). Total pension contributions of £8,487 (2023- £5,409) were also paid on behalf of the two ministers.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**10. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	217,275	206,983
Social security costs	14,618	12,183
Other pension costs	14,739	11,860
	<u>246,632</u>	<u>231,026</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Employees	<u>8</u>	<u>10</u>

No employees received emoluments in excess of £60,000.



**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

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**11. 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 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 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. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type assumption	%pa
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

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**11. PENSIONS - continued**

Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

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

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

**Recovery Plan**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until 30 June 2026.

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

**Movement in Balance Sheet liability**

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	31.12.24 £	31.12.23 £
Balance sheet liability at year start	-	-
Minus deficiency contributions paid	-	-
Interest cost (recognised in SOFA)	-	-
Remaining change to balance sheet liability* (recognised in SOFA)	-	-
	<hr/>	<hr/>
Balance sheet liability at year end	-	-
	<hr/>	<hr/>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st December 2024**

**11. PENSIONS - continued**

\* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

Where relevant, the liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date	31.12.24	31.12.23	31.12.22
Discount rate	N/A	N/A	N/A
Future increases to Minimum Pensionable Income	N/A	N/A	N/A

**12. TANGIBLE FIXED ASSETS**

	Church premises £	Manse £	Furniture and fittings £	Computers & equipment £	Totals £
<b>COST</b>					
At 1st January 2024	1,061,713	97,000	101,442	49,662	1,309,817
Additions	-	7,993	1,759	530	10,282
At 31st December 2024	1,061,713	104,993	103,201	50,192	1,320,099
<b>DEPRECIATION</b>					
At 1st January 2024	336,630	-	96,891	48,845	482,366
Charge for year	21,234	-	836	843	22,913
At 31st December 2024	357,864	-	97,727	49,688	505,279
<b>NET BOOK VALUE</b>					
At 31st December 2024	703,849	104,993	5,474	504	814,820
At 31st December 2023	725,083	97,000	4,551	817	827,451

All of the fixed assets are used for direct charitable purposes.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accrued income - Gift Aid	14,605	13,033

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Accruals and deferred income	6,700	6,400

**15. MOVEMENT IN FUNDS**

	At 01.01.24 £	Incoming Resources £	Resources expended £	At 31.12.24 £
<b>Unrestricted Funds</b>				
General Fund	128,499	438,640	(400,903)	166,236
<b>Restricted Funds</b>				
Building Fund	725,451	2,000	(21,549)	705,902
	853,950	440,640	(422,452)	872,138

**Comparatives for movement in funds**

	At 01.01.23 £	Incoming Resources £	Resources expended £	At 31.12.23 £
<b>Unrestricted Funds</b>				
General Fund	133,121	381,882	(386,504)	128,499
<b>Restricted Funds</b>				
Building Fund	747,000	-	(21,549)	725,451
Gordon Tuck Fund	1,095	-	(1,095)	-
Baptist Insurance Grant for Community Pastor	-	11,015	(11,015)	-
	881,216	392,897	(420,163)	853,950

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2024**

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**16. RELATED PARTY DISCLOSURES**

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 Southern Counties Baptist Association. The church made a grant to the Baptist Missionary Society as set out in note 5 to the financial statements.

Revd M Huckle, the senior pastor and a trustee of the charity, was appointed a trustee of The Southern Counties Baptist Association on 6th November 2023. The church made a grant to this charity as set out in note 5 to the financial statements.

Mr H Francis, a trustee of the charity, is a director of The Baptist Insurance Company plc, a provider of insurance services to the church. All insurance services provided by the company are on an arms length basis.