

## Winchester Baptist Church

### ANNUAL REPORT for the year ended 31 March 2023

#### Statutory Information

Charity Name	Winchester Baptist Church
Principal Address	Swan Lane Winchester Hampshire SO23 7AA
Charity Registration Number	1130292
Charity Trustees	Mrs C Bartlett Mr M Dickinson (Minister) Mrs J Jones Mr G Lockhart (Secretary – until 27/11/2022) Mr G Lockhart (from 27/11/2022) Mrs K Plant (Treasurer – from 27/11/2022) Mr A Reeves (Treasurer – until 27/11/2022; Secretary – from 27/11/2022) Mr S Riddle Mrs H Taft (from 27/11/2022)
Property Trustees	The Baptist Union Corporation Limited Baptist House 129 Broadway Didcot Oxfordshire OX11 8RT
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Independent Examiner	Carol Taylor FCA of Smith Newmans, Chartered Accountants

## **ANNUAL REPORT for 2023**

The Trustees present their Annual Report and financial statement for 2023.

### **Charitable Objective**

The purpose of the Charity, as stated in the Constitution is "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".

The Church occupies premises which are held by the Baptist Union Corporation Ltd, on trust which is entirely compatible with the above objective.

### **Organisation Structure and Decision Making Process**

People are accepted into membership of the Church in accordance with the Constitution, which requires them to be or to have been baptised after making their own decision to become a Christian, or otherwise to have made their own public statement of faith in Jesus Christ.

The Church Members' Meeting normally takes place six times per year and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Charity Trustees, collectively known as the Leadership Team, who are responsible for the day to day running of the Church's work and for the financial and legal aspects of the Church. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the Church's charitable objective.

Relevant matters may be submitted to the Church Meeting by the Leadership Team for guidance or decision, or may be raised by members in the Church Meeting for further consideration by the Leadership Team. 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**

For most, if not all, of our members as well as many of those who attend our services, Christianity gives meaning to our lives and contributes to our spiritual well-being as well as providing a moral or ethical framework to live by. We aim, as a Church, to develop members' spirituality – strengthening our relationship with God.

We also aim to serve our community, purely for the sake of serving it. We do not make receipt of the services we offer conditional upon people listening to the Christian message or accepting it.



## Performance and Risk

### Ministers Report

April 2022 through to March 2023 was a busy and fruitful year in terms of our church life and progress. Activities undertaken have ranged from the seemingly mundane but important training courses, such as having volunteers trained for both First Aid & Food hygiene, through to three new groups being established (Saturday Breakfast, Welcome to Wednesday games morning and Wednesday Job Seeker Support Zone). These have further added to the opportunities that we provide, for both church and non-church people, to find a warm safe space where friendship and support are on hand for those who need it as well as an opportunity for enjoying refreshments and fellowship.

We had the joy of celebrating the weddings of two young couples within our church family during this past year one taking place in our own building and another at the local ATR chapel – a joy to see two young couples making a loving commitment to one another before God.

During this past year I have laid two roles down and taken up two more. I ended my time as moderator for Swaythling Baptist Church after they successfully called Rev Dr Martin Hobgen to be their new minister. It was a joy to be involved with his induction particularly so as we both overlapped whilst training for ministry at Bristol Baptist College. I also saw the conclusion to my time as NHS chaplain at Winchester Hospice. I am extremely grateful to the church for allowing me to spend time in that role particularly as the new hospice was being established following on from the Covid pandemic. The two new roles that I have taken on are chair of trustees for Winchester Street Pastors and Student Placement Supervisor for Spurgeon's College. The former of these roles requires several trustee meetings throughout the year to support the fantastic work of our Street Pastor volunteers. The latter of the two involves me meeting with the student minister at Whitchurch Baptist Church to offer support and guidance to a new minister in training.

It was great to be part of another successful men's narrowboat trip in May 2022 and has been a real blessing to see both the men's and women's groups getting together to do various activities which strengthen the bonds of Christian fellowship.

In June of 2022 we ran a Wellbeing course re-union evening and caught up with almost all of those who attended the course the previous year.

In August work started on demolishing the old toilets, kitchen and lounge in preparations for building work to create a new open and welcoming foyer into our church building. Then in October we successfully defended our planning application which had initially been rejected. We now have permission to go ahead with our plans for a new double height glass porch entrance on City Road with an additional story above the foyer for office space thus freeing up space in our lower hall buildings allowing for a bigger and better kitchen area.

We have strengthened our leadership team with the addition of Hannah Taft as a deacon and have added to our number of elders as Gordon Lockhart stepped down as church secretary and took on the role of elder with responsibility for discipleship groups. Adrian Reeves stepped in to take up the role of church secretary and Kirsty Plant has taken on the role of church treasurer.

In November 2022 Carol Bailey stepped down from her role as Seniors Worker and took on a new role as Community Developer, we give thanks for all that Carol brought to our seniors work over the years. We must also mention sincere thanks go to all those volunteers who have kept the seniors work going in the prolonged absence of a seniors worker. We also note our sincere thanks to Carol Bailey who has stepped down from this role after many years of faithful and fruitful service.

January 2023 the church elders attended the Fresh Streams conference which was a great encouragement for us to hear how churches can be empowered for meeting the needs of their communities and adapting to new challenges. Over this past year in our Sunday gatherings we have looked at; Old Testament Heroes, 1,2,3 John, Jude, Created for Worship, Created for Discipleship, Created for Community, Prayer and we preached through the Gospel of Mark.

We joined with North Winchester Community Church for a joint worship service in January and we hope that we will be able to do more in conjunction with them moving forward.

The year ended for me at least with my admission into hospital for my hip replacement operation and I am extremely grateful for the love, care and support offered as people stepped in to take on some extra responsibilities thus allowing me time to recuperate.

It has been a real joy over this past year to continue to gather weekly for in person worship and we have been blessed to see new faces join us and remain with us. As always, I and the leadership are extremely grateful to the numerous volunteers who help keep our church activities running and to our whole church family whose love and care are so evident in the way that you interact with each other and with others. I end with an adaptation of Paul's prayer from Ephesians 3:16-19, which we used as our community prayer at the start of this year, as I give thanks for the faithful lives and living of our congregation.

*I pray that God will continue to strengthen us with power through His Holy Spirit,  
in order that Christ may dwell in our hearts by faith -  
and that being secure in Christ will enable us to know more of God's boundless love  
so that His love overflows from our lives into the lives of others. Amen.*

**Marcus Dickinson, Minister**



## **Secretary's Report**

As I write my first annual report, I continue to realise what a debt of gratitude we all owe to Gordon Lockhart for being such a great Church Secretary, and wise counsel, over the years he held that position.

The Church building has once again absorbed much in the way of resources, both time and money. Much fun was had over the late summer 2022, demolishing walls and stripping out ready for the builders. The builders were in until January and since then regular working parties have been held in what is now The Link. There remains work to be done but we're nearly there. Thanks so much for the wonderful generosity of our church family. We look forward to the opportunities this new part of our buildings offers both to the congregation and to the wider community.

A few days after Christmas Marcus dedicated our new prayer room. This is a lovely space; thanks to David Bailey for all his hard work with the decorating and getting it ready for use. However, our Church is much more than the buildings.

Our Wednesday term-time youth club IMPACT is progressing well and thanks to Eleanor and her team for this.

Last year Gordon Lockhart mentioned the community audit and how much we were looking forward as to how the Lord takes us forward on this community-focused journey. The Lord doesn't always work in the way we expect but we are sure we will be guided as to the way forward.

We have run Welcome to Wednesdays as a warm space and we look forward to the opportunities provided.

I would also like to thank all the people who are involved in running the many groups and activities which happen both at the Church and in people's homes. We still have a shortage of volunteers to help with projection, sound and livestreaming on Sundays.

Quite a number of us have been first aid and / or safeguarding trained and this will leave us in good stead in the future. The 5-year electrical inspection was carried out and the small amount of remedial action was carried out. Portable Appliance Testing (PAT) was completed and regular inspections of our fire protection have taken place.

We still have a vacancy for a Church Elder to support Marcus Dickinson, our Minister, and our existing Elders, Janet Jones and Gordon Lockhart.

Finally, I would like to thank everyone who has contributed to the life of our Church during the year be that financially, organising and running groups both at Church and in their homes, taking part in our many rotas, setting up and clearing away, and most importantly in prayer support for us all, for our community and the wider world.

**Adrian Reeves, Church Secretary**

## **Financial Review – Treasurer’s Report**

The Church has raised funds to cover both normal activities and substantial building works from within its own membership and congregation, with uplift from hire of church premises. There were no wider public appeals for funds made during the year. No grants or aid was requested from charitable foundations or the Government for the day-to-day running of the Church. Two grants have been received to support the building works.

The Financial Year started with permission from the membership to spend £7k more than expected income in trust of God’s provision and reducing working funds if necessary. This year, we have been blessed to welcome new members which resulted in general giving being higher than budget. Although offset by the energy crisis and repairs required by the insurance assessor, these changes resulted in an overall increase in unrestricted funds from 2022 of £18k. However, factoring in the designated and restricted funds, there was a decrease in funds over 2022 of £70.1k. This has been managed through general funds ensuring that Reserves have not been reduced and are kept within our policy guidelines.

Designated funds were raised to cover the building works which substantively concluded by the end of March 2023. A mix of gifts and loans were provided by the membership with the loans provided to the Church on an interest-free basis with repayments of either 3 or 5 years. 10 loans amounting to £46k were provided. An allocation of funds from general giving is to be collected during this period to enable all loans to be repaid by their individual due dates. A risk was noted that, due to the congregational age, some of these loans may fall due earlier than expected; mitigations are in place to manage this risk.

The Leadership are aware that the loan repayments will curtail our ability to support mission giving to levels previously provided. This was taken to the membership who agreed the budget for 2023/24 with only one abstention.

### **Outreach:**

We continue to provide support for local mothers and toddlers through Little Treasures and have extended children’s work by starting a mid-week Youth Group, Impact!

Our Senior’s worker stepped down in faith in January 2022 to focus on the Church’s wider community engagement. Our search for a replacement part time Senior’s worker is ongoing, in the meantime, the Seniors work is ably supported by a team of volunteers.

The relationship continues with our external accountants, appointed in 2021, to prepare our annual accounts and oversee our accounting and records. The financial results for the year and balance sheet, together with a summary of the accounting policies adopted, are set out in the accompanying financial statements.

Our Lord remains in control and continues to provide.

**Kirsty Plant, Church Treasurer**





**Winchester Baptist Church**  
Open Hearts | Open Minds | Open Arms

**Approved by the Leadership Team on 24<sup>th</sup> October 2023 and signed on their behalf by:**

**Marcus Dickinson Minister**

**Adrian Reeves Church Secretary and Trustee**

**WINCHESTER BAPTIST CHURCH**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



**WINCHESTER BAPTIST CHURCH**

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# WINCHESTER BAPTIST CHURCH

## Statement of Financial Activities for the year ended 31 March 2023

Notes	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
<b>Income and expenditure</b>					
<b>Incoming resources</b>					
Personal giving	118,581	-	-	118,581	112,942
Tax recovered on Gift Aid	28,221	-	-	28,221	24,639
Bank and Building Society Interest	317	-	-	317	14
Premises hire and sundry income	13,883	-	-	13,883	7,516
Restricted giving - missions and donations	-	-	19,551	19,551	17,292
Restricted giving - other	-	-	72,266	72,266	52,347
Designated giving - other	-	6,745	-	6,745	26,669
<b>Total incoming resources</b>	<b>161,002</b>	<b>6,745</b>	<b>91,817</b>	<b>259,564</b>	<b>241,419</b>
<b>Resources expended</b>					
Direct charitable expenditure	158,192	-	190,423	348,615	204,534
Expenditure from Organisations and events	-	-	-	-	-
<b>Total Resources expended</b>	<b>158,192</b>	<b>-</b>	<b>190,423</b>	<b>348,615</b>	<b>204,534</b>
<b>Net Income / (Expenditure) for the year</b>	<b>2,810</b>	<b>6,745</b>	<b>(98,606)</b>	<b>(89,051)</b>	<b>36,885</b>
<b>Transfer between funds</b>	<b>(3,682)</b>	<b>(26,349)</b>	<b>30,031</b>	<b>-</b>	<b>-</b>
	<b>(872)</b>	<b>(19,604)</b>	<b>(68,575)</b>	<b>(89,051)</b>	<b>36,885</b>
<b>Other recognised movements</b>					
Pension deficiency interest cost	11	-	-	(585)	(212)
Actuarial change to balance sheet liability	11	-	-	19,521	901
<b>Net movement in Funds</b>	<b>18,054</b>	<b>(19,604)</b>	<b>(68,575)</b>	<b>(70,125)</b>	<b>37,574</b>
Balances brought forward at 1st April 2022	78,222	29,219	1,986,487	2,093,928	2,056,354
Balances carried forward at 31st March 2023	8, 9 & 10	<u>96,276</u>	<u>9,615</u>	<u>1,917,912</u>	<u>2,023,803</u>

There were no other recognised gains and losses

The notes on pages 9 - 16 form part of these accounts

# WINCHESTER BAPTIST CHURCH

## Balance Sheet at 31st March 2023

	Notes	2023 £	2022 £
<b>Tangible fixed assets</b>	5	1,944,944	1,946,593
<b>Current assets</b>			
Debtors	6	15,578	26,778
Short term deposits		68,986	108,801
Cash at bank and in hand		45,467	47,381
		<u>130,031</u>	<u>182,960</u>
<b>Liabilities: amounts falling due within one year</b>			
Creditors	7	<u>(9,256)</u>	<u>(15,125)</u>
<b>Net Current assets</b>		120,775	167,835
<b>Total assets less current liabilities</b>		<u>2,065,719</u>	<u>2,114,428</u>
<b>Liabilities: amounts falling due after more than one year</b>			
Creditors	7.1	(41,916)	
Defined benefit pension scheme liability	11	-	(20,500)
<b>Net assets</b>		<u><u>2,023,803</u></u>	<u><u>2,093,928</u></u>
<b>Charitable Funds</b>			
Unrestricted	8	96,276	78,222
Designated	9	9,615	29,219
Restricted	10	<u>1,917,912</u>	<u>1,986,487</u>
		<u><u>2,023,803</u></u>	<u><u>2,093,928</u></u>

Approved by The Leadership Team on 24/10/2023 and signed on its behalf by

Kirsty Plant



Treasurer

Rev Marcus Dickinson



Minister

The notes on pages 9 - 16 form a part of these accounts.



## WINCHESTER BAPTIST CHURCH

### Notes to the Statement of Financial Activities for the year ended 31st March 2023

#### 1 Accounting policies

##### a Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

##### b Donations

Donations are accounted for gross when received.

##### c Investment Income

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

##### d Fund Raising and Publicity Costs

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

##### e Grants / Donations 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 approved.

##### f 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 this service.

##### g Fixed Assets

The church premises are included in the balance sheet at insurance value at 31st March 2008 because reliable cost information is not available, and valuation would incur significant costs which would be onerous compared with the additional benefit gained by the user of the Accounts.

The manse premises are stated at cost.

## WINCHESTER BAPTIST CHURCH

### 1 Accounting policies (continued)

#### h Depreciation

Depreciation has not been charged on the church or manse premises, because in the opinion of the Trustees, the residual value of the asset is not less than the original cost price. Depreciation is provided on equipment at 20% straight line.

All expenditure, except for major expenditure on property, is charged as direct charitable expenditure in the year which it is incurred, and is not capitalised.

### 2 Direct Charitable Expenditure

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£	£
Staff Costs:					
Minister and manse	42,981	-	-	42,981	33,608
Church administrator	13,248	-	-	13,248	13,256
Mission to Seniors	10,862	-	-	10,862	14,900
Children's worker	-	-	-	-	19,677
Youth worker	13,470	-	-	13,470	13,219
Bookkeeper	7,679	-	-	7,679	8,558
Caretaker / Cleaner	-	-	-	-	-
Total staff costs (see Note 3 below)	88,240	-	-	88,240	103,218
Other Costs:					
Baptist church premises expenditure	32,690	-	170,915	203,605	45,040
Management and administration costs	10,370	-	-	10,370	8,075
Youth and children	-	-	-	-	608
Outreach	751	-	-	751	(316)
Music and PA equipment	3,926	-	-	3,926	4,377
Ministry Training	949	-	-	949	1,447
Other ministry and activities	2,366	-	-	2,366	2,602
Missions and donations (see Note 4 below)	18,900	-	19,508	38,408	39,493
	158,192	-	190,423	348,615	204,534

# WINCHESTER BAPTIST CHURCH

## 3 Staff Costs and Trustees Expenses

	2023	2022
	£	£
Salaries	73,452	84,580
Social Security costs	-	293
Pension costs	9,631	12,575
Manse costs	4,903	5,621
Other costs	254	149
Total	<u>88,240</u>	<u>103,218</u>
The average number of employees during the year was	<u>5</u>	<u>6</u>

No employee received emoluments in excess of £50,000 during the year. No sums were reimbursed to the Trustees for their work as Trustees.

## 4 Missions and Donations

	Unrestricted	Designated	Restricted	2023	2022
	£	£	£	£	£
Home Mission	2,000	-	-	2,000	3,800
BMS World Mission	1,000	-	-	1,000	3,800
City Centre Chaplain	1,000	-	-	1,000	1,150
Street Pastors	1,000	-	-	1,000	1,000
Heal Africa	-	-	1,050	1,050	1,050
August and Anita Basson, A.I.M.	1,400	-	1,350	2,750	2,550
Fellowship Fund	-	-	1,570	1,570	2,260
Berry and Heather Mann	6,100	-	8,059	14,159	12,738
Becky Slade	1,700	-	-	1,700	1,756
Ian and Emma Pickett	4,100	-	1,050	5,150	5,050
Growing Nations	-	-	4,263	4,263	2,193
Kingdom Business	-	-	-	-	-
Other donations under £1,000 each	600	-	2,166	2,766	2,136
	<u>18,900</u>	<u>-</u>	<u>19,508</u>	<u>38,408</u>	<u>39,483</u>



# WINCHESTER BAPTIST CHURCH

## 5 Tangible Fixed Assets

	Equipment	Church	Manse	Total
	£	£	£	£
Cost				
At 1 April 2022	8,246	1,789,996	150,000	1,948,242
Additions	-	-	-	-
At 31 March 2023	8,246	1,789,996	150,000	1,948,242
At 1 April 2022	1,649	-	-	1,649
Depreciation charged in the year	1649	-	-	1,649
At 31 March 2023	3,298	-	-	3,298
Carrying amount				
At 31 March 2023	4,948	1,789,996	150,000	1,944,944
At 31 March 2022	6,597	1,789,996	150,000	1,946,593

All assets are used for direct charitable purposes. The Church and Manse are freehold.

The church is the beneficial owner of the above tangible fixed assets, the legal title to which is held by the Baptist Union Corporation, the church's holding trustee. The use of the proceeds from any future sale of these assets is restricted to acquiring similar assets and would require the consent and agreement of the holding trustees.

In the event that the church is permanently closed the proceeds of sale would be transferred to the Baptist Union Corporation Building Fund.

The Manse is stated at original cost. In the opinion of the trustees the valuation is now in the region of £525,000.

## 6 Debtors

	2023	2022
	£	£
Accrued income	8,237	21,658
Prepayments and other debtors	7,341	5,120
	<u>15,578</u>	<u>26,778</u>

## 7 Creditors : amounts falling due within one year

	2023	2022
	£	£
Other creditors	2,881	2,717
Accruals	2,708	12,408
Building fund loan from members	3,667	-
	<u>9,256</u>	<u>15,125</u>

## 7.1 Creditors : amounts falling due after more than one year

	2023	2022
	£	£
Building fund loan from members	41,916	-
	<u>41,916</u>	<u>-</u>

## 8 Unrestricted Funds

These are represented by net assets after allowing for designated and restricted funds.

### WINCHESTER BAPTIST CHURCH

## 9 Designated Funds

	Balance at 1 April 2022	Transfer between fund	Movement in resources		Balance at 31 March 2023
	£	£	Incoming £	Outgoing £	£
Production of mission resources to seniors	1,845		-	-	1,845
Working with children and families	705		-	-	705
Children 2	320		1,089	-	1,409
The Link	-		5,656	-	5,656
Building fund	26,349	26,349	-	-	-
	<u>29,219</u>	<u>26,349</u>	<u>6,745</u>	<u>-</u>	<u>9,615</u>

## 10 Restricted Funds

	Balance at 1 April 2022	Transfer between fund	Movement in resources		Balance at 31 March 2023
	£	£	Incoming £	Outgoing £	£
<b>Fixed asset funds:</b>					
Church premises	1,789,996		-	-	1,789,996
Manse (senior minister)	150,000		-	-	150,000
<b>Other funds:</b>					
Mission & Donations	18,921	(4,318)	19,551	19,508	14,646
Future Projects	27,570	34,349	72,266	170,915	(36,730)
	<u>1,986,487</u>	<u>30,031</u>	<u>91,817</u>	<u>190,423</u>	<u>1,917,912</u>

## 11 Pensions

The Church is an employer participating in a pension scheme: the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

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

## WINCHESTER BAPTIST CHURCH

### 11 Pensions (continued)

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

Since January 2012, pension provision has been 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. In addition, the employer pays a further 4% (or 3% if the employer is in the segregated DC section) of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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

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

The valuation of the DB Plan revealed a deficit of assets compared with the valuation of liabilities of £18 million (equivalent to a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some Employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020. In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows:

Type of financial assumption	%pa
RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income Increases (CPI plus 0.75% pa)	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	2.70%



## WINCHESTER BAPTIST CHURCH

### 11 Pensions (continued)

#### Recovery Plan

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

Under the current Recovery Plan, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the rules.

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.

#### 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.

	2023	2022
	£	£
Balance sheet liability at 1 April 2022	20,500	25,835
Minus deficiency contributions paid	(1,574)	(4,646)
Interest cost (page 7)	595	212
Remaining change to balance sheet liability (page 7) *	(19,521)	(901)
Balance sheet liability at 31 March 2023	-	20,500

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

Accounting date	31 March 2023	31 March 2022	31 March 2021
Discount rate	5.6%	3.0%	0.9%
Future increases to Minimum Pensionable Income	3.4%	4.9%	3.5%

As there is a large number of contributing employers participating in both the BPS and the BUSPS, The Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the schemes, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £4,673 (2022 £4,673) within BPS and £1169 (2022 £1,577) within BUSPS.

## **WINCHESTER BAPTIST CHURCH**

### **12 Related Charities**

Other employees have pension payments paid into their personal pension plans. The total pension cost to the church for these schemes is £3,789 (2022 £6,324).

The custodian Trustee of the church is the Baptist Union Corporation Limited which is a 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 donation to the Baptist Union Home Mission scheme as set out in note 4.

## WINCHESTER BAPTIST CHURCH

### Independent Examiner's Report to the Trustees on the accounts of Winchester Baptist Church

I report on the accounts of Winchester Baptist Church for the year ended 31 March 2023, which are set out on pages 7 - 16

#### **Respective responsibilities of Trustees and Examiner**

As the charity's Trustees you are responsible for the preparation of the accounts. You consider that the charity is exempt from an audit under section 144 of the Charity Act 2011 ('the Act') and that an independent examination is appropriate.

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

#### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

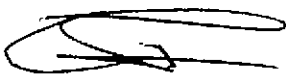
#### **Independent Examiner's Statement**

The charity's gross income is £264,564, and I am qualified to undertake the examination by being a qualified member of the I.C.A.E.W.

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

- (a) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (b) the accounts did not accord with the accounting records; or
- (c) 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.



Carole Taylor FCA

#### **Independent Examiner**

Smith Newmans  
2 Wessex Business Park  
Colden Common  
Winchester  
SO21 1WP

29 September 2023

## WINCHESTER BAPTIST CHURCH

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29 September 2023