

Winchester Baptist Church

ANNUAL REPORT for the year ended 31 March 2024

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 Mrs K Plant (Treasurer) Mr A Reeves (Secretary) Mr S Riddle Mrs H Taft |
| 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 | Carole Taylor FCA of Smith Newmans, Chartered Accountants |

ANNUAL REPORT for 2024

The Trustees present their Annual Report and financial statement for 2024.

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 at least four 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 - 2024 AGM (April 2023-March 2024)

I give thanks that during this past year we have seen our new foyer and reception area take shape. Many will remember the dark damp toilets with an unusable kitchen and lounge area. Thanks to the hard work of many from within our congregation we have seen walls come down, floors come up, new doors knocked through and a new open plan area start to take shape. With the very generous gifts and loans from members we have been able to transform our entrance area into a warm, light and spacious welcome area. We have also been able to include three toilets including a much-needed accessible toilet. This has truly been a community project within our church and as such has become a real focal point for how we can work together within our fellowship as well as with those outside of our fellowship.

The new foyer and reception area has been named "The Link" – showing our desire to link our church activities with the community of our city centre and beyond. More than this the name The Link is also being proposed as a new social action arm of our church activities where we will seek to meet some of the many needs within our city. The same graphic designer who helped us with our new church identity has been commissioned to design a new logo and strap line for The Link: Connect. Collaborate. Create.

This possible new social action branch of our faith community could enable us to work alongside other community agencies in serving those most in need and thus open up new opportunities and avenues for us to show God's love in action. We already have various activities that could be incorporated under The Link; Saturday Breakfast, Little Treasures, Wednesday Job Seeker Support and Welcome to Wednesday Games Morning – all of which have had a positive impact for those who attend and have opened up new links within our local community. We have a group of people who have kindly agreed to be trustees of The Link and we are soon to register this as a CIO (Charitable Incorporated Organisation).

This past year also saw the calling of our long-awaited new Seniors Worker. We welcome Tony Biondi amongst us as he takes up this new post. Let us pray that we will be as much a blessing to him as he will be to us and the seniors of our church and community. It was great to see and hear Tony joining in with the fun and spirit of our 2023 Holiday at Home.

Over the summer of 2023 it was a joy to share with our sisters and brothers from North Winchester Community Church as we shared breakfast church together and we look to continue forging stronger links with fellow churches locally.

The elders along with Tony attended Fresh Streams in January 2024, which was a good time for fellowship, reflection and input from various leaders of different organisations, including Lynn Green from Baptist Union of Great Britain who gave a very inspiring keynote talk.

I have continued to be involved in the placement supervision of one of Spurgeon's Baptist College's ministry students who is currently in his final year of training and is doing his placement at Whitchurch Baptist Church. I am grateful that part of my role here in Winchester can allow me to help play a part in the formation of new ministers.

In March 2024 we had our Church Weekend away at Wokefield Estate when Rev'd Dr Rob Ellis, retired principal of Regent's Park Oxford, lead us in our thinking around God's Mission and our participation in it. Despite some room mix ups and dietary requirement issues that the hotel got wrong – the weekend was an enjoyable experience allowing us time to reflect together, pray, worship and enjoy fellowship - we hope to do something similar again in 2026.

It has been and continues to be a real joy to serve our church family here at City Road.

As always, I and the leadership are extremely grateful to the many volunteers who help keep our church activities running with their dedication and hard work 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 for the church in Philippi but make it our prayer for our fellowship here in Winchester. (Philippians 1:3-11)

We thank God for every member of our fellowship. We pray with joy for our partnership in the gospel from the first day until now. We are confident of this, that the one who began a good work in us will continue to complete it until the day of Jesus Christ. It is right for us to think this way about each other, because we should hold one another in our hearts, for we are all partners in God's grace. May our love overflow more and more with knowledge and full insight to help us to determine what really matters, so that in the day of Christ we may be pure and blameless, having produced the harvest of righteousness that comes through Jesus Christ for the glory and praise of God.

Marcus Dickinson, Minister

Secretary's Report

The highlight of the year was the very successful Church Weekend Away in March. Despite a few issues with the accommodation and food, the time spent at Wokefield Park was enjoyed by a large proportion of our church family, with informative and challenging sessions being led by Rev'd Dr Robert Ellis.

Apart from our regular Sunday services the following groups meet on a regular basis, in person or virtually:

- Wednesday morning prayer meeting
- Welcome to Wednesday (warm space)
- Job Seekers club
- IMPACT youth club
- Silver Service
- Little Treasures
- Saturday breakfast
- 8 discipleship groups in different locations
- Mission

In addition to these we have regular bookings from external users:

- Jiggy Wrigglers
- Winchester Wellbeing Lunch Club
- ABRSM

There are however other tasks which happen both as part of our services and behind the scenes:

- sound desk
- projection
- livestream
- bible reading
- preparing for communion
- stewarding and duty person
- provision of refreshments, both as part of services and at other times
- setting up and putting away
- cleaning and tidying

Making a success of our mission takes a great deal of resource, both personal and financial. My thanks and blessings go to our minister, our staff and all the volunteers involved in the many groups which meet throughout the week, both at the church and in people's homes. The filling of the many rotas continues, however, to be a challenge particularly for people to help with projection, sound and livestreaming on Sundays.

The Church building has once again absorbed much in the way of resources, both time and money, with The Link has proved to be a useful addition to our facilities. Thanks again for the wonderful generosity of our church family.

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



Winchester Baptist Church
Open Hearts | Open Minds | Open Arms

As a church we continue to offer prayer and practical support for our church family, community and the wider world.

Adrian Reeves, Church Secretary

Financial Review – Treasurer’s Report

Winchester Baptist Church (WBC) continues to raise funds to cover both normal activities and remaining 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. Winchester Council provided a grant of £600 toward WBC becoming a Warm Space and providing breakfast to visitors one morning per week.

April 2023 started our financial year with the WBC Membership agreeing a balanced budget base on increased giving and reduced expenditure including a significant reduction in Mission spending from 15% to 10%. This allowed an increase to staff wages and the hire of a replacement Seniors Worker.

Leadership recognised the risk that the 8% increase in giving might not be achieved due to the cost-of-living crisis; through God’s provision we reached the giving target, increased hall hire and reduced our expenditure so that we ended the year £16k ahead of budget on unrestricted funds with a further £7k surplus on restricted and designated funds. Some of this uplift was also due to the reduction in wage bill while the new Seniors Worker was appointed.

Designated funds continued to be raised to support the building work snagging and final fitout. The loans have started to pay down and the Leadership are eternally grateful to one member who converted their loan to a gift at the end of the year which has alleviated both the risk of loans falling due earlier than expected due to congregational age and will allow us to return Mission giving to 15% of personal giving.

Reserves have not been reduced and have been kept within our policy guidelines.

Smith Newmans were retained as our Accountants and have prepared the annual statements in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, using historical cost convention and in accordance with the Financial Reporting Standard applicable in UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011.

Kirsty Plant, Church Treasurer



Winchester Baptist Church
Open Hearts | Open Minds | Open Arms

Approved by the Leadership Team on 14th November 2024 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 2024

WINCHESTER BAPTIST CHURCH

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WINCHESTER BAPTIST CHURCH

Statement of Financial Activities for the year ended 31 March 2024

| | Notes | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|-----------|-------------------------|-----------------------|-----------------------|--------------------------|--------------------------|
| Income and expenditure | | | | | | |
| Incoming resources | | | | | | |
| Personal giving | | 127,305 | - | - | 127,305 | 118,581 |
| Tax recovered on Gift Aid | | 27,099 | - | - | 27,099 | 28,221 |
| Bank and Building Society interest | | 856 | - | - | 856 | 317 |
| Premises hire and sundry income | | 16,537 | - | - | 16,537 | 13,883 |
| Restricted giving - missions and donations | | - | - | 21,079 | 21,079 | 19,551 |
| Restricted giving - other | | - | - | 43,833 | 43,833 | 72,286 |
| Designated giving - other | | - | 1,521 | - | 1,521 | 6,745 |
| Total incoming resources | | 170,797 | 1,521 | 64,912 | 237,230 | 259,564 |
| Resources expended | | | | | | |
| Direct charitable expenditure | 2 | 156,315 | 901 | 56,616 | 213,832 | 348,615 |
| Expenditure from Organisations and events | | - | - | - | - | - |
| Total Resources expended | | 156,315 | 901 | 56,616 | 213,832 | 348,615 |
| Net Income / (Expenditure) for the year | | 14,482 | 620 | 8,296 | 23,398 | (89,051) |
| Transfer between funds | | 1,554 | (5,996) | 4,442 | - | - |
| | | 16,036 | (5,376) | 12,738 | 23,398 | (89,051) |
| Other recognised movements | | | | | | |
| Pension deficiency interest cost | 11 | - | - | - | - | (595) |
| Actuarial change to balance sheet liability | 11 | - | - | - | - | 18,521 |
| Net movement in Funds | | 16,036 | (5,376) | 12,738 | 23,398 | (70,125) |
| Balances brought forward at 1st April 2023 | | 96,276 | 9,615 | 1,917,912 | 2,023,803 | 2,093,928 |
| Balances carried forward at 31st March 2024 | 8, 9 & 10 | 112,312 | 4,239 | 1,939,650 | 2,047,201 | 2,023,803 |

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 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|------------------|------------------|
| Tangible fixed assets | 5 | 1,943,295 | 1,944,944 |
| Current assets | | | |
| Debtors | 6 | 20,887 | 15,578 |
| Short term deposits | | 69,687 | 68,986 |
| Cash at bank and in hand | | 48,773 | 45,467 |
| | | <u>139,347</u> | <u>130,031</u> |
| Liabilities: amounts falling due within one year | | | |
| Creditors | 7 | (6,942) | (9,256) |
| Net Current assets | | 132,405 | 120,775 |
| Total assets less current liabilities | | <u>2,075,700</u> | <u>2,065,719</u> |
| Liabilities: amounts falling due after more than one year | | | |
| Creditors | 7.1 | (28,499) | (41,916) |
| Defined benefit pension scheme liability | 11 | - | - |
| Net assets | | <u>2,047,201</u> | <u>2,023,803</u> |
| Charitable Funds | | | |
| Unrestricted | 8 | 112,312 | 96,276 |
| Designated | 9 | 4,239 | 9,615 |
| Restricted | 10 | 1,930,650 | 1,917,912 |
| | | <u>2,047,201</u> | <u>2,023,803</u> |

Approved by The Leadership Team on _____ 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 2024

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 2024 | Total Funds 2023 |
|---|--------------------|------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Staff Costs: | | | | | |
| Minister and manse | 48,762 | - | - | 48,762 | 42,981 |
| Church administrator | 13,905 | - | - | 13,905 | 13,248 |
| Mission to Seniors | 9,219 | 516 | - | 9,735 | 10,862 |
| Children's worker | - | - | - | - | - |
| Youth worker | 15,662 | - | - | 15,662 | 13,470 |
| Bookkeeper | 8,061 | - | - | 8,061 | 7,679 |
| Caretaker / Cleaner | - | - | - | - | - |
| Total staff costs (see Note 3 below) | 95,609 | 516 | - | 96,125 | 88,240 |
| Other Costs: | | | | | |
| Baptist church premises expenditure | 26,507 | - | 34,554 | 61,061 | 203,605 |
| Management and administration costs | 9,401 | - | - | 9,401 | 10,370 |
| Youth and children | 567 | 385 | - | 952 | - |
| Outreach | 444 | - | - | 444 | 751 |
| Music and PA equipment | 3,287 | - | - | 3,287 | 3,926 |
| Ministry Training | 887 | - | - | 887 | 949 |
| Other ministry and activities | 2,313 | - | - | 2,313 | 2,366 |
| Missions and donations (see Note 4 below) | 19,300 | - | 22,062 | 41,362 | 38,408 |
| | <u>166,315</u> | <u>901</u> | <u>56,616</u> | <u>213,832</u> | <u>349,615</u> |

WINCHESTER BAPTIST CHURCH

3 Staff Costs and Trustee Expenses

| | 2024 | 2023 |
|-----------------------|--------|--------|
| Salaries | £ | £ |
| Social Security costs | 74,875 | 73,452 |
| Pension costs | - | - |
| Manse costs | 9,751 | 9,631 |
| Other costs | 8,656 | 4,803 |
| | 325 | 254 |
| Total | 93,607 | 88,240 |

The average number of employees during the year was

| | |
|------|---|
| 2024 | 5 |
| 2023 | 5 |

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 | 2024 | 2023 |
|-----------------------------------|--------------|------------|------------|--------|--------|
| | £ | £ | £ | £ | £ |
| Home Mission | 2,500 | - | - | 2,500 | 2,000 |
| BMS World Mission | 1,500 | - | - | 1,500 | 1,000 |
| City Centre Chaplain | 1,000 | - | - | 1,000 | 1,000 |
| Street Pastors | 1,000 | - | - | 1,000 | 1,000 |
| Heal Africa | - | - | - | - | 1,050 |
| August and Anita Basson, A.I.M. | 1,200 | - | 1,190 | 2,390 | 2,750 |
| Fellowship Fund | - | - | 1,549 | 1,549 | 1,570 |
| Barry and Heather Mann | 6,000 | - | 6,244 | 12,244 | 14,159 |
| Becky Stade | 1,200 | - | - | 1,200 | 1,700 |
| Ian and Emma Pickett | 4,000 | - | 1,333 | 5,333 | 5,150 |
| Growing Nations | - | - | 7,696 | 7,696 | 4,263 |
| Kingdom Business | - | - | 1,025 | 1,025 | - |
| Other donations under £1,000 each | 900 | - | 3,025 | 3,925 | 2,786 |
| | 19,300 | - | 22,062 | 41,362 | 36,408 |

WINCHESTER BAPTIST CHURCH

5 Tangible Fixed Assets

| | Equipment | Church | Manse | Total |
|----------------------------------|-----------|-----------|---------|-----------|
| | | £ | £ | £ |
| Cost | | | | |
| At 1 April 2023 | 8,246 | 1,789,896 | 150,000 | 1,948,242 |
| Additions | | | | |
| At 31 March 2024 | 8,246 | 1,789,896 | 150,000 | 1,948,242 |
| At 1 April 2023 | | | | |
| Depreciation charged in the year | 3,298 | - | - | 3,298 |
| At 31 March 2024 | 1649 | - | - | 1,849 |
| Carrying amount | 4,947 | - | - | 4,947 |
| At 31 March 2024 | 3,299 | 1,789,896 | 150,000 | 1,943,296 |
| At 31 March 2023 | 4,948 | 1,789,896 | 150,000 | 1,944,844 |

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

| | 2024 | 2023 |
|-------------------------------|--------|--------|
| | £ | £ |
| Accrued income | 12,361 | 8,237 |
| Prepayments and other debtors | 8,496 | 7,341 |
| | 20,857 | 15,578 |

7 Creditors : amounts falling due within one year

| | 2023 | 2023 |
|---------------------------------|-------|-------|
| | £ | £ |
| Other creditors | 675 | 2,881 |
| Accruals | 2,600 | 2,708 |
| Building fund loan from members | 3,667 | 3,667 |
| | 8,942 | 9,256 |

7.1 Creditors : amounts falling due after more than one year

| | 2023 | 2023 |
|---------------------------------|--------|--------|
| | £ | £ |
| Building fund loan from members | 28,499 | 41,916 |
| | 28,499 | 41,916 |

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 2023 | Transfer between fund | Movement in resources | | Balance at 31 March 2024 |
|--|----------------------------|--------------------------|-----------------------|----------|-----------------------------|
| | £ | £ | Incoming | Outgoing | £ |
| Production of mission resources to seniors | 1,845 | - | 501 | 516 | 1,830 |
| Working with children and families | 705 | - | 50 | 385 | 370 |
| Children 2 | 1,408 | - | 630 | - | 2,038 |
| The Link | 5,656 | (5,996) | 340 | - | - |
| Building fund | - | - | - | - | - |
| | 9,615 | (5,996) | 1,521 | 901 | 4,239 |

10 Restricted Funds

| | Balance at 1 April 2023 | Transfer between fund | Movement in resources | | Balance at 31 March 2024 |
|---------------------------|----------------------------|--------------------------|-----------------------|----------|-----------------------------|
| | £ | £ | Incoming | Outgoing | £ |
| Fixed asset funds: | | | | | |
| Church premises | 1,789,996 | - | - | - | 1,789,996 |
| Manse (senior minister) | 150,000 | - | - | - | 150,000 |
| Other funds: | | | | | |
| Mission & Donations | 14,646 | 4,442 | 21,079 | 22,082 | 13,663 |
| Future Projects | (36,730) | 4,442 | 43,833 | 34,554 | (23,009) |
| | 1,917,912 | 4,442 | 64,912 | 56,616 | 1,930,650 |

WINCHESTER BAPTIST CHURCH

14 Pensions

The Church is a participating employer (the Baptist Pension Scheme (the Scheme)), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. From January 2012, Pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 8% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. (Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.)

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme. The Minister(s) [and some members of the church staff] is / are eligible to join the Scheme.

Actuarial valuation as at 31 December 2018

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 £318m, 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 of financial 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% |
| 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 is assumed in accordance with 80% of the SNA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

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

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 DB Plan reveals a deficit the Trustees and the Council agree to a rate of deficiency contributions from churches and other employers involved in the CB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each 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 FR3 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2024 | 2023 |
|--|------|----------|
| Balance sheet liability at 1 April 2023 | £ - | £ 20,500 |
| Minus deficiency contributions paid | - | (1,574) |
| Interest cost (page 7) | - | 595 |
| Remaining change to balance sheet liability (page 7) * | - | (19,521) |
| Balance sheet liability at 31 March 2024 | - | - |

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

Accounting date

| | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Discount rate | 5.6% | 3.0% |
| Future increases to Minimum Pensionable Income | 3.4% | 4.9% |

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 (2023 £4,673) within EPS and £972 (2023 £1,169) within BUSPS.

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WINCHESTER BAPTIST CHURCH

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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 2024, 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 £237,230, 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 F.C.A.

Independent Examiner



Smith Newmans
2 Wessex Business Park
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Winchester
SO21 1WP

16 September 2024

WINCHESTER BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

WINCHESTER BAPTIST CHURCH

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Year ended 31 March 2024

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| Balance Sheet | 8 |
| Notes to the Accounts | 9 - 16 |
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WINCHESTER BAPTIST CHURCH

Statement of Financial Activities for the year ended 31 March 2024

| | Notes | Unrestricted Funds £ | Designated Funds £ | Restricted Funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|--|-----------|-------------------------|-----------------------|-----------------------|--------------------------|--------------------------|
| Income and expenditure | | | | | | |
| Incoming resources | | | | | | |
| Personal giving | | 127,305 | - | - | 127,305 | 118,581 |
| Tax recovered on Gift Aid | | 27,099 | - | - | 27,099 | 28,221 |
| Bank and Building Society interest | | 856 | - | - | 856 | 317 |
| Premises hire and sundry income | | 16,537 | - | - | 16,537 | 13,883 |
| Restricted giving - missions and donations | | - | - | 21,079 | 21,079 | 19,551 |
| Restricted giving - other | | - | - | 43,833 | 43,833 | 72,286 |
| Designated giving - other | | - | 1,521 | - | 1,521 | 6,745 |
| Total incoming resources | | 170,797 | 1,521 | 64,912 | 237,230 | 259,564 |
| Resources expended | | | | | | |
| Direct charitable expenditure | 2 | 156,315 | 901 | 56,616 | 213,832 | 348,615 |
| Expenditure from Organisations and events | | - | - | - | - | - |
| Total Resources expended | | 156,315 | 901 | 56,616 | 213,832 | 348,615 |
| Net Income / (Expenditure) for the year | | 14,482 | 620 | 8,296 | 23,398 | (89,051) |
| Transfer between funds | | 1,554 | (5,996) | 4,442 | - | - |
| | | 16,036 | (5,376) | 12,738 | 23,398 | (89,051) |
| Other recognised movements | | | | | | |
| Pension deficiency interest cost | 11 | - | - | - | - | (595) |
| Actuarial change to balance sheet liability | 11 | - | - | - | - | 18,521 |
| Net movement in Funds | | 16,036 | (5,376) | 12,738 | 23,398 | (70,125) |
| Balances brought forward at 1st April 2023 | | 96,276 | 9,615 | 1,917,912 | 2,023,803 | 2,093,928 |
| Balances carried forward at 31st March 2024 | 8, 9 & 10 | 112,312 | 4,239 | 1,939,650 | 2,047,201 | 2,023,803 |

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 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|------------------|------------------|
| Tangible fixed assets | 5 | 1,943,295 | 1,944,944 |
| Current assets | | | |
| Debtors | 6 | 20,887 | 15,578 |
| Short term deposits | | 69,687 | 68,986 |
| Cash at bank and in hand | | 48,773 | 45,467 |
| | | <u>139,347</u> | <u>130,031</u> |
| Liabilities: amounts falling due within one year | | | |
| Creditors | 7 | (6,942) | (9,256) |
| Net Current assets | | 132,405 | 120,775 |
| Total assets less current liabilities | | <u>2,075,700</u> | <u>2,065,719</u> |
| Liabilities: amounts falling due after more than one year | | | |
| Creditors | 7.1 | (28,499) | (41,916) |
| Defined benefit pension scheme liability | 11 | - | - |
| Net assets | | <u>2,047,201</u> | <u>2,023,803</u> |
| Charitable Funds | | | |
| Unrestricted | 8 | 112,312 | 96,276 |
| Designated | 9 | 4,239 | 9,615 |
| Restricted | 10 | 1,930,650 | 1,917,912 |
| | | <u>2,047,201</u> | <u>2,023,803</u> |

Approved by The Leadership Team on _____ 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 2024

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 2024 | Total Funds 2023 |
|---|--------------------|------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Staff Costs: | | | | | |
| Minister and manse | 48,762 | - | - | 48,762 | 42,981 |
| Church administrator | 13,905 | - | - | 13,905 | 13,248 |
| Mission to Seniors | 9,219 | 516 | - | 9,735 | 10,862 |
| Children's worker | - | - | - | - | - |
| Youth worker | 15,662 | - | - | 15,662 | 13,470 |
| Bookkeeper | 8,061 | - | - | 8,061 | 7,679 |
| Careraker / Cleaner | - | - | - | - | - |
| Total staff costs (see Note 3 below) | 95,609 | 516 | - | 96,125 | 88,240 |
| Other Costs: | | | | | |
| Baptist church premises expenditure | 26,507 | - | 34,554 | 61,061 | 203,605 |
| Management and administration costs | 9,401 | - | - | 9,401 | 10,370 |
| Youth and children | 567 | 385 | - | 952 | - |
| Outreach | 444 | - | - | 444 | 751 |
| Music and PA equipment | 3,287 | - | - | 3,287 | 3,926 |
| Ministry Training | 887 | - | - | 887 | 949 |
| Other ministry and activities | 2,313 | - | - | 2,313 | 2,366 |
| Missions and donations (see Note 4 below) | 19,300 | - | 22,062 | 41,362 | 38,408 |
| | <u>166,315</u> | <u>901</u> | <u>56,616</u> | <u>213,832</u> | <u>349,615</u> |

WINCHESTER BAPTIST CHURCH

3 Staff Costs and Trustee Expenses

| |
|-----------------------|
| Salaries |
| Social Security costs |
| Pension costs |
| Manse costs |
| Other costs |
| Total |

The average number of employees during the year was

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

| | 2024 | 2023 |
|--------|--------|--------|
| £ | £ | £ |
| 74,875 | 74,875 | 73,452 |
| - | - | - |
| 9,751 | 9,751 | 9,631 |
| 8,656 | 8,656 | 4,803 |
| 325 | 325 | 254 |
| 93,607 | 93,607 | 88,240 |
| 5 | 5 | 5 |

4 Missions and Donations

| | | |
|-----------------------------------|------------|------------|
| Unrestricted | Designated | Restricted |
| £ | £ | £ |
| Home Mission | 2,500 | - |
| BMS World Mission | 1,500 | - |
| City Centre Chaplain | 1,000 | - |
| Street Pastors | 1,000 | - |
| Heal Africa | - | - |
| August and Anita Basson, A.I.M. | 1,200 | 1,190 |
| Fellowship Fund | - | 1,549 |
| Barry and Heather Mann | 6,000 | 6,244 |
| Becky Stade | 1,200 | - |
| Ian and Emma Pickett | 4,000 | 1,333 |
| Growing Nations | - | 7,696 |
| Kingdom Business | - | 1,025 |
| Other donations under £1,000 each | 900 | 3,025 |
| 19,300 | - | 22,062 |
| 41,362 | - | 36,408 |

| 2024 | 2023 |
|--------|--------|
| £ | £ |
| 2,500 | 2,000 |
| 1,500 | 1,000 |
| 1,000 | 1,000 |
| 1,000 | 1,000 |
| - | 1,050 |
| - | 2,390 |
| - | 1,549 |
| - | 12,244 |
| - | 1,200 |
| - | 5,333 |
| - | 7,696 |
| - | 1,025 |
| 3,925 | 2,756 |
| 41,362 | 36,408 |

WINCHESTER BAPTIST CHURCH

5 Tangible Fixed Assets

| | Equipment | Church | Manse | Total |
|----------------------------------|-----------|-----------|---------|-----------|
| | | £ | £ | £ |
| Cost | | | | |
| At 1 April 2023 | 8,246 | 1,789,896 | 150,000 | 1,948,242 |
| Additions | | | | |
| At 31 March 2024 | 8,246 | 1,789,896 | 150,000 | 1,948,242 |
| At 1 April 2023 | | | | |
| Depreciation charged in the year | 3,298 | - | - | 3,298 |
| At 31 March 2024 | 1649 | - | - | 1,849 |
| Carrying amount | 4,947 | - | - | 4,947 |
| At 31 March 2024 | | | | |
| At 31 March 2024 | 3,299 | 1,789,896 | 150,000 | 1,943,296 |
| At 31 March 2023 | 4,948 | 1,789,896 | 150,000 | 1,944,844 |

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

| | 2024 | 2023 |
|-------------------------------|--------|--------|
| | £ | £ |
| Accrued income | 12,361 | 8,237 |
| Prepayments and other debtors | 8,496 | 7,341 |
| | 20,857 | 15,578 |

7 Creditors : amounts falling due within one year

| | 2023 | 2023 |
|---------------------------------|-------|-------|
| | £ | £ |
| Other creditors | 675 | 2,881 |
| Accruals | 2,600 | 2,708 |
| Building fund loan from members | 3,667 | 3,667 |
| | 8,942 | 9,256 |

7.1 Creditors : amounts falling due after more than one year

| | 2023 | 2023 |
|---------------------------------|--------|--------|
| | £ | £ |
| Building fund loan from members | 28,499 | 41,916 |
| | 28,499 | 41,916 |

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 2023 | Transfer between fund | Movement in resources | | Balance at 31 March 2024 |
|--|----------------------------|--------------------------|-----------------------|----------|-----------------------------|
| | £ | £ | Incoming | Outgoing | £ |
| Production of mission resources to seniors | 1,845 | - | 501 | 516 | 1,830 |
| Working with children and families | 705 | - | 50 | 385 | 370 |
| Children 2 | 1,408 | - | 630 | - | 2,038 |
| The Link | 5,656 | (5,996) | 340 | - | - |
| Building fund | - | - | - | - | - |
| | 9,615 | (5,996) | 1,521 | 901 | 4,239 |

10 Restricted Funds

| | Balance at 1 April 2023 | Transfer between fund | Movement in resources | | Balance at 31 March 2024 |
|---------------------------|----------------------------|--------------------------|-----------------------|----------|-----------------------------|
| | £ | £ | Incoming | Outgoing | £ |
| Fixed asset funds: | | | | | |
| Church premises | 1,789,996 | - | - | - | 1,789,996 |
| Manse (senior minister) | 150,000 | - | - | - | 150,000 |
| Other funds: | | | | | |
| Mission & Donations | 14,646 | 4,442 | 21,079 | 22,082 | 13,663 |
| Future Projects | (36,730) | 4,442 | 43,833 | 34,554 | (23,009) |
| | 1,917,912 | 4,442 | 64,912 | 56,616 | 1,930,650 |

WINCHESTER BAPTIST CHURCH

14 Pensions

The Church is a participating employer (the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. From January 2012, Pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 8% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme. The Minister(s) [and some members of the church staff] is / are eligible to join the Scheme.

Actuarial valuation as at 31 December 2018

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 £318m, 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 of financial 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% |
| 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 is assumed in accordance with 80% of the SNA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

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

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 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 CB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each 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 FR3 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

| | 2024 | 2023 |
|--|------|----------|
| Balance sheet liability at 1 April 2023 | £ - | £ 20,500 |
| Minus deficiency contributions paid | - | (1,574) |
| Interest cost (page 7) | - | 595 |
| Remaining change to balance sheet liability (page 7) * | - | (19,521) |
| Balance sheet liability at 31 March 2024 | - | - |

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

Accounting date

| | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Discount rate | 5.6% | 3.0% |
| Future increases to Minimum Pensionable Income | 3.4% | 4.9% |

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 (2023 £4,673) within EPS and £972 (2023 £1,169) within BUSPS.

Other employees have pension payments paid into their personal pension plans. The total pension cost to the church for these schemes is £4,106 (2023 £3,789)

WINCHESTER BAPTIST CHURCH

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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.

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WINCHESTER BAPTIST CHURCH

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Basis of Independent Examiner's Report

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The charity's gross income is £237,230, 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 F.C.A.

Independent Examiner



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16 September 2024