

MINEHEAD BAPTIST CHURCH

England & Wales · Charity number 1130521

Details

Other names	MBC
Status	Registered
Legal form	Other
Registered	2009-07-13
Register	View on the Charity Commission register

Contact

Address	Minehead Baptist Church 4 The Parks Minehead TA24 8BS
Phone	01643709764
Email	office@minehead-baptist.com
Website	www.minehead-baptist.com

Activities

Objects: 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.

Activities: As well as Sunday services, midweek activities include daily prayers, life groups, Girls' Brigade, youth group, a drop-in cafe, monthly communion and lunch, a monthly men's breakfast and dance in worship. The Minehead Hope Centre and AA use our premises. We have a community ministry at the Hub in Alcombe with Soft Play and a weekly toddler group. Please see our website for further details.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL.
- Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£192,759	£174,937	-	-
2024-07-31	£190,540	£187,492	-	-
2023-07-31	£180,812	£180,523	-	-
2022-07-31	£170,443	£184,774	-	-
2021-07-31	£154,089	£157,806	-	-
2020-07-31	£269,478	£392,599	-	-

Trustees

Name	Role	Appointed
Rev Paul Christopher McCabe	Chair	2018-11-01
Catherine Brown		2025-11-17
Jan Hazell-Jackson		2024-11-18
Luke David Orpin		2021-11-16
Patricia Crispin		2021-11-16
Thomas Pratt		2023-02-14

MINEHEAD BAPTIST CHURCH

England & Wales - Charity number 1130521

Accounts

Minehead Baptist Church

Registered Charity Number 1130521

Receipts and Payments Account

for the year ended

31 July 2025

and

Statement of Assets and Liabilities

as at that date



Brunel Chartered Certified Accountants

Minehead Baptist Church
Registered Charity Number 1130521

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Minehead Baptist Church

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Registered Charity Number 1130521

ANNUAL REPORT OF Minehead Baptist Church

Year to 31 July 2025

Administrative Information

Minehead Baptist Church is part of the Baptist Union of Great Britain and the South West Baptist Association.

CONTACT ADDRESS

Parks Lane
Minehead
Somerset
TA24 8BS

CHARITY TRUSTEES (THE LEADERSHIP TEAM)

MINISTERS

Rev. Paul McCabe
Thomas Pratt (Minister in Training to 31 July 2025)

ELECTED MEMBERS (ELDERS)

Margaret Hammel – resigned 18 November 2024
Alexander Prail – resigned 18 November 2024
Patricia Crispin
Luke Orpin
Jan Hazell-Jackson – elected 18 November 2024

TREASURER

Pauline Westcott

PROPERTY TRUSTEES

Baptist Union Corporation Ltd
Baptist House
PO Box 44
129 Broadway
Didcot
Oxon
OX11 8RT

INDEPENDENT EXAMINERS

Brunel Chartered Certified Accountants
3 Marco Polo House
Cook Way
Taunton
TA2 6BJ

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2025

Aim and Purpose

Minehead Baptist Church (MBC) is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian Faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

As a member of the Baptist Union MBC subscribes to the Union's Declaration of Principle:

- "That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
- That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Ghost, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures, was buried, and rose again on the third day'.
- That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

The Trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in its administration. The Trustees believe that, by fulfilling their responsibility to work together with the Minister and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the Church to the community, to the benefit of individuals and society as a whole.

Objectives and Activities

The Trustees support the minister(s) in promoting the ministry and mission of the Church. The powers conferred on the Trustees include the power to acquire, manage and administer property for Church purposes and the power to frame an annual budget of monies required for Church work. The Trustees are also given power, jointly with the minister(s), to appoint and dismiss Church staff members and to determine their salaries and conditions of service.

The Trustees are committed to enabling as many people as possible to worship at Minehead Baptist Church on Sundays and to take part in midweek activities, bible studies and prayer meetings.

In addition to numerous Church groups, MBC also has an active Girls' Brigade, and runs The Hub – all of these being important parts of the mission of our Church.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2025

Review of the Year

**Let us not become weary in doing good, for at the proper time we will reap a harvest if we do not give up.
Galatians 6:9**

In one sense this verse sums up the past year. There have been times when we have felt weary and the Lord has reminded us that we are doing his work. And there have been times in the past year when we have looked at our finances and had to acknowledge that something needs to change that either we need to reduce costs or increase income. And there have been times in the past year when we can see the first signs of a coming harvest,

The words of this scripture remind all to stand firm in holding to doing good, following what the Lord is asking us too to do. And that if we remain faithful in doing so there will be a harvest.

Finances

For the majority of the financial year it was expected that we would run with a deficit of approximately £1,000 per month and that across the year the deficit would be approximately £12-15,000. The possibility of finishing the year with a deficit was shared with the church as soon as possible and an upturn in regular giving has reduced the deficit to c£7000.

Towards the end of the financial year a response to the calling of Tommy Pratt to be a Part-Time Associate Minister resulted in funds being given to support Tommy across the coming 3-year period. Funds already given mean that we can plan towards a small surplus in the current financial year.

This was the first full year when we have taken donations using debit and credit cards. Whilst we acknowledge that this is never likely to be the primary way that people give to the church we are also able to see that the amount given this way has increased over the year and that this represents an important and convenient way of giving for some.

Our financial position is shared with the church members 6 times a year and it is recognised that this enables the church to respond as quickly as possible to any issues we face.

As in past years the trustees, helped enormously by the treasurer, are updated monthly on the financial position in order to maintain good financial management.

Review of the year and future plans

We began this year knowing that this was the last year Tommy Pratt would be with us as a minister in training as he came to the end of his time as student minister at Bristol Baptist College. His next step to fully accredited Baptist Ministry would be to become an ordained minister and complete a period of being a Newly Accredited Minister (NAM). In order to complete this Tommy is required to remain at the same church setting as a minister for 3 years. Should both we and Tommy believe that he was called to stay at MBC this would mean a 3-year commitment.

From early in the past academic year, we began a process of discernment with Tommy as we sought to understand what we believed God was saying to us. Prayer played a large part of this, and whilst we spent a significant amount of prayer we were also aware of the financial reality expressed above. In a very real way to call Tommy to stay would require a step of faith.

Following a time of prayer and reflection the church decided overwhelmingly to call Tommy to the ministry at MBC and offered him the post of a Part-Time Associate Minister. Tommy has accepted this call, and we look forward to his Ordination and Induction as a Minister at MBC at some time in the autumn. In response to this a generous response from a number of individuals means that funds have already been designated to his ministry to enable this to continue for the next couple of years at least.

This year saw us launch 'Cuppa and Cake' at The Hub. 'Cuppa and cake' reaches out to 'an older audience' and invites them to simply come and spend some time together over tea (coffee is also available!) and homemade cake. Over the

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2025

months we have been doing this. prayer has underpinned everything. Numbers have grown, relationships formed and deepened, and we are reaching out to more people than ever before

In this coming year we will continue to look to The Hub Connect with its community and will explore how this may be achieved. We long to engage them with the message of the Gospel as appropriate, respond to the needs of both community and church and enable the community and the church to grow in faith through the authentic presentation of the gospel message.

In response to requests received and after prayerful consideration we decided to set up some Sunday evening bible studies. These have been wide ranging and a good number of people either regularly or from time to time attended. It has been a personal encouragement to be a part of this and to listen to others as we discuss scripture together. This year has also seen Tommy form a new Life Group, and both Prayer Ministry and Leadership training delivered.

As we end the year July has been in many ways for the church a month of great contrasts. It saw a moment when the whole community of Minehead broke its heart over a young life lost so tragically and a number of lives altered forever following the coach crash involving children from the Middle School. None of us can ever answer the question 'why' that those suffering so acutely often ask but we can, and did, join together in prayer praying for God's help and comfort for everyone involved or affected. Not only did we pray but we joined with the other Christians in town as we sought to hold up our community in prayer before the Lord.

Many within our wider community came together for a simple service on the Sunday following the tragedy. I am aware that for many who would not normally come inside a church, the way we simply prayed and gave space for prayer and reflection has proven to be important as they started to come to terms with what happened. I am confident that our continued prayers for the school and community will continue to be important for the foreseeable future.

Yet we ended the year in celebration as we help 2 baptisms in the sea – always an amazing moment in the life of the church.

It is, of course, impossible to know exactly what this coming year will bring but we enter it in simply drawing close to our Lord and trusting him alone.

In what will be her last full year I specifically wanted to take the chance to thank Pauline our amazing treasurer. I am aware of much that she does for us that is unseen, but not everything that she does, which in itself is testimony to how much she does for Minehead Baptist Church. But, Pauline will be missed even more for the way she brings her own faith to running the church finances. It is true to say that she will be impossible to replace. Yet as the bible verse at the beginning of this report says we will not grow weary in seeking who the Lord is calling to serve MBC as treasurer. Rather we choose to simply press into all that our Lord has for us, in trusting him with everything – including our finances – and we will see a harvest.

No review of the year would ever be complete without acknowledging the amazing work and effort made by so many volunteers who give their time and effort to MBC in so many ways. It is right to thank my fellow trustees for all their hard work.

It is also right that we give the most thanks to our awesome Lord who continues to be generous to us in all ways, including our finances.

Financial review and reserves policy

Total receipts on unrestricted funds were £192,759 including £23,022 fees for mission activities at The Hub, £16,517 hall and hub hire, and £1,705 interest received on deposit accounts. There were £5,556 receipts on restricted funds. Total payments on unrestricted funds were £174,937 including £77,125 for employment costs. The accounts show an excess of receipts over payments of £17,822 (Unrestricted Funds surplus £18,456, Restricted Funds deficit £634).

Our reserves policy is to hold £30,000 in reserve, being approximately 3 months' expenditure. The Leadership Team are pleased to report that the closing balance of unrestricted cash funds amounted to £81,290.

Statement of the Leadership Team's Responsibilities

The Leadership Team (Charity Trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the Church are accepted in accordance with the Governing Document. There were 115 Members as at 31 July 2025. Ordinary Church Members' Meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2025

In accordance with the Governing Document, the Members appoint Charity Trustees (called Elders or Deacons), who together with the Minister(s), Church Secretary and Church Treasurer (who are appointed by the Members), and collectively known as the Leadership Team, to be responsible for the governance of the Church and its control, management and administration as well as the day-to-day running of the Church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2025 is as approved by the Trustees on 12/12/2025



.....
Trustee authorised to sign on behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2025 which are set out on pages 8 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

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:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or
the accounts do not accord with those records.

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.

Signed

Date 1.1.2125

Chris Cherry FCCA

Brunel Chartered Certified Accountants
3 Marco Polo House
Taunton
Somerset
TA2 6BJ

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2025

	<i>Note</i>	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
Receipts					
Donations, legacies and grants	2	145,959	5,556	151,515	155,013
Interest on bank accounts		1,705	-	1,705	1,804
Fees for Mission Activities (The Hub)		23,022	-	23,022	22,618
Hall hire (The Hub)		16,517	-	16,517	11,105
Total receipts		187,203	5,556	192,759	190,540
Payments					
Wages/salaries and national insurance		73,275	3,850	77,125	75,860
Pension contributions		15,427	-	15,427	13,353
Pension deficit contributions		3	-	3	12
Loan Repayment to Baptist Building		9,000	-	9,000	9,000
Repairs and maintenance		5,347	-	5,347	22,901
Equipment repairs and renewals		1,204	-	1,204	1,564
Utilities and telephone		26,020	-	26,020	26,698
Church running costs		12,902	-	12,902	10,322
Mission	3	25,570	2,339	27,910	27,782
Total payments		168,748	6,189	174,937	187,492
Net of receipts/(payments)		18,456	(634)	17,822	3,048
Transfers between funds		-	-	-	-
Non-cash movements (debtors/creditors)		4,086	-	4,086	
Cash funds last year end		58,748	17,567	76,315	71,313
Cash funds this year end		81,290	16,933	98,223	76,315

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2025

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£81,290	£16,933
Other Monetary Assets		
Debtors	£84	£0
Gift Aid claimed but not received	£2,269	£0

Assets retained for the charity's own use:

- Minehead Baptist Church Building
- The Manse occupied by the minister (30 Paganel Road, Minehead)
- The Hub (Hopcott Road, Alcombe, Minehead).

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors	Unrestricted	£3,121
Pension Fund Deficit	Unrestricted	£20
The Hub purchase loan	Unrestricted	£45,000

The Accounts and Statement of Assets and Liabilities set out on pages 7 & 8 relating to the year ending 31 July 2025 are as approved by the Trustees and signed on their behalf.

Rev Paul McCabe, Chair of Trustees

Date:

Minehead Baptist Church

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Registered Charity Number 1130521Notes to the Accounts at 31 July 2025

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2020</u>
	£	£	£	£	£
Donations	34,831	41,233	9,738	17,375	7,451
Offerings	97,921	87,538	95,595	94,398	89,759
Furlough grant	-	-	-	202	3,060
Gift Aid	12,651	19,452	17,476	15,067	15,413
For Minister in Training	2,600	1,800	2,300	600	3,300
SWBA contribution towards Paul's Salary	1,250	1,250	938	-	-
Pastoral Fund	-	-	180	-	9,914
Painting and Property Maintenance	-	-	14,195	-	-
Special Appeals	1,706	3,637	1,768	3,395	-
Other income incl for Lee Abbey retreat	556	103	6,431	6,979	471
Total Donations and Other Income	151,515	155,013	148,621	138,016	129,368

3. Mission

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2020</u>
	£	£	£	£	£
Mission/Charitable giving	15,870	10,760	13,633	15,856	12,357
Youth and Families	1,542	2,354	1,361	1,172	1,620
Outreach	715	614	1,272	931	432
From Pastoral Fund	634	874	2,946	-	-
Special Appeals	1,245	4,380	1,981	-	-
Active Living Centre running costs	-	-	-	-	4,886
The Hub running costs	6,410	7,201	5,543	5,190	3,704
MBC Activity Groups running costs, inc	1,494	1,598	13,348	3,435	3,406
Lee Abbey retreat	-	-	-	-	-
Total Mission	27,910	27,782	40,084	26,583	26,405

Minehead Baptist Church

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Registered Charity Number 1130521Notes to the accounts at 31 July 2025

4 Restricted funds

	<u>Balance b/f</u>	<u>Receipts</u>	<u>Payments</u>	<u>Transfers</u>	<u>Balance c/f</u>
	£	£	£	£	£
SWBA towards Paul's Salary	-	1,250	(1,250)	-	-
Pastoral Fund	3,372	-	(634)	-	2,738
Speical Appeals	-	1,706	(1,706)	-	-
Minister in Training	-	2,600	(2,600)	-	-
Painting and Property Maintenance	14,195	-	-	-	14,195
	<u>17,567</u>	<u>5,556</u>	<u>(6,189)</u>	<u>-</u>	<u>16,933</u>

5. Assets Held for the Church's own use

The Church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the Church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £530,000 based on estimated market value.
- Church manse at 30 Paganel Road, Minehead, Somerset, valued at £390,000 based on estimated market value.
- The Hub located at Hopcott Road, Alcombe, Minehead, Somerset, valued at £225,000 based on estimated market value.

MINEHEAD BAPTIST CHURCH

England & Wales - Charity number 1130521

Accounts

Minehead Baptist Church

Registered Charity Number 1130521

Receipts and Payments Account

for the year ended

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and

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as at that date



Brunel Chartered Certified Accountants

Minehead Baptist Church
Registered Charity Number 1130521

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***ELECTED MEMBERS
(ELDERS)***

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Alexander Prail
Deborah Ward (resigned 20 November 2023)
Patricia Crispin
Luke Orpin

TREASURER

Pauline Westcott

PROPERTY TRUSTEES

Baptist Union Corporation Ltd
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ACCOUNTANTS

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ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH
Year to 31 July 2024

Review of the Year

1 Corinthians 1:8-9 He will also keep you firm to the end, so that you will be blameless on the day of our Lord Jesus Christ. God is faithful, who has called you into fellowship with his Son, Jesus Christ our Lord.

The words of this scripture remind all to both stand firm in holding to the words of scripture itself and to hold onto the faithfulness of God who has called us all to Minehead Baptist Church, We are, and we will remain, a church family made up of all ages and backgrounds.

Finances

For the majority of the financial year represented by these accounts it was expected that we would finish the year with a deficit. However, through keeping ourselves focused on the verse above and in being faithful to Jesus who calls us to follow him, the year finished with a significant donation enabling us to finish the year with a surplus.

As part of our response to this situation this year we began to take donations by way of debit and credit cards. Whilst monies given this way are not at present hugely significant this has provided another way individuals can give to the work of MBC should they wish.

On a personal note, the year has been one where personal change has seen me working one or two days a month for the Southwest Baptist Association (SWBA) as part of a local cluster and as part of the ministerial recognition committee. In exchange for this work SWBA pay the church a fee.

It is recognised that we will need to give our financial position further consideration in the coming year and share the financial needs of the church with all who call MBC their church family in order to ensure that we arrive at a balanced position at the end of the year.

As in past years the trustees, helped enormously by the treasurer, are updated monthly on the financial position in order to maintain good financial management.

Review of the year and future plans

Over the last few years, we have had to adapt to the long term changes the Covid Pandemic has brought to our society and in one sense we have not yet seen the last of the changes this will bring about. This review includes several issues where these changes have had an effect.

Following a review of Church at 4, and primarily because of declining attendance, it was decided to reduce the frequency of these services from weekly to one per month with this monthly service being followed by a 'bring and share' tea. Numbers at this service have held steady during the year.

A review of the need for a 'second' evening worship service is ongoing with several different ideas suggested by individuals being considered. It is likely that we will be assessing these ideas in the coming year. This assessment will include the possibility that any additional worship services will not be held on a Sunday but rather on another day of the week and possible at a different location.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH
Year to 31 July 2024

In May last year The Hub celebrated 10th Anniversary. As part of the year's activities, we held an envisioning day in July this year. This resulted in several different opportunities which have been presented to both the Hub management team and the church meeting. One initial benefit outcome from the day was a positive feeling that rather than things being defined as either 'The Hub' or 'The Church' that we needed a fresh approach such that wherever someone engages with us we they simply engage with 'us', that is to say with Minehead Baptist Church.

We were encouraged to dream big and see the Hub as a light to the whole community. We will look to Connect with our Community, Engage them with the message of the Gospel as appropriate, Respond to the needs of both community and church and enable the community and the church to grow in faith through the authentic presentation of the gospel message.

One thing that looks like being an early possibility at the Hub is an Oasis style coffee afternoon. Whilst details are not yet known this would look to build upon what we already hold at the church. An initial group of volunteers have come forward to look at running this and we will be look to initiating this in the autumn.

This year was also the first full year that we have had our Minister-in-Training Tommy Pratt with us. Tommy has taken on the role of overseeing our youth and children's programme as well as being an integral part of the pastoral team at MBC. Some changes have been made to both the Sunday and Friday programmes and it is expected that more will follow in the coming year. As I write this review several of our youth both Christian and Non-Christian will be attending the Satellites Festival with Tommy. Due to the generosity of the church family it has been possible to do this without any cost to the young people.

Due to the fact that Christmas Eve was on a Sunday we managed to hold 2 different sorts of Carol Service, a more traditional service and a more contemporary service as well as holding our annual nativity service.

During this year our former Minister-in-Training Richard Hall has been called to serve as the minister at Foots Cray Baptist Church and will be taking up this post in September. We wish Richard well in his new role and thank the Lord for calling him to serve him.

Monday prayers at the Hub have seen numbers increase over the year and 18 regularly meet. Prayers posted on Facebook twice a week and services posted on YouTube have become a permanent part of how we reach out beyond our walls to the community we are called to serve.

It was not possible to livestream Spring Harvest this year due to issues surrounding the cost of the copyright licence we would need to do this. Whilst we will be looking at how we might overcome this for 2025 it is not currently known if this will be possible.

A review of the leadership led to a presentation about the structure of our leadership being shared with the church. This will be implemented in the coming year.

Whilst some regular attendees have moved away from Minehead or have found another spiritual home this past year a number of new people have also attended MBC for the first time in the past year. Although no formal review of this has been undertaken and conclusions are largely anecdotal it would appear that recent attendees are largely younger than our average age

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH
Year to 31 July 2024

This year has seen a new life group being formed and this is engaging with a number of those who are new to the church.

No review of the year would ever be complete without acknowledging the amazing work and effort made by so many volunteers who give their time and effort to MBC in so many ways. It is right to thank my fellow trustees for all their hard work and specifically thank Pauline our treasurer for all she did this year and specifically for her faith with our church finances and for all the things she does which are unseen.

It is also right that we give thanks to our awesome Lord who continues to be generous to us in all ways, including our finances. We pray that as you read through the rest of this report you will join us in praising the Lord and giving all the glory for what has been done by the Lord, and what is planned for the coming year.

Financial review and reserves policy

Total receipts on unrestricted funds were £184,153 including £22,618 fees for mission activities at The Hub, £11,105 hall hire (£5,905 of which relates to The Hub) and £1,804 interest received on deposit accounts. There were £6,387 receipts on restricted funds. Total payments on unrestricted funds were £179,488 including £75,860 for employment costs. The accounts show an excess of receipts over payments of £3,048 (Unrestricted Funds surplus £4,665, Restricted Funds deficit £1,617).

Our reserves policy is to hold £30,000 in reserve, being approximately 3 months' expenditure. The Leadership Team are pleased to report that the closing balance of unrestricted cash funds amounted to £58,748.

Statement of the Leadership Team's Responsibilities

The Leadership Team (Charity Trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the Church are accepted in accordance with the Governing Document. There were 120 Members as at 31 July 2024. Ordinary Church Members' Meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

Registered Charity Number 1130521

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2024

In accordance with the Governing Document, the Members appoint Charity Trustees (called Elders or Deacons), who together with the Minister(s), Church Secretary and Church Treasurer (who are appointed by the Members), and collectively known as the Leadership Team, to be responsible for the governance of the Church and its control, management and administration as well as the day-to-day running of the Church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2024 is as approved by the Trustees on

.....
Trustee authorised to sign on behalf of the Trustees

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report to the Charity Trustees on my examination of the accounts of the charity for the year ended 31 July 2024 which are set out on pages 8 to 11.

Responsibilities and basis of report

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

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

Independent examiner's statement

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:

accounting records were not kept in respect of the charity as required by section 130 of the Act; or
the accounts do not accord with those records.

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.

Signed

Date

Chris Cherry FCCA

Brunel Chartered Certified Accountants
3 Marco Polo House
Taunton
Somerset
TA2 6BJ

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2024

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
Receipts					
Donations, legacies and grants	2	148,626	6,387	155,013	148,621
Interest on bank accounts		1,804		1,804	989
Fees for Mission Activities (The Hub)		22,618		22,618	22,396
Hall hire (The Hub)		11,105		11,105	8,806
Total receipts		£ 184,153	£ 6,387	£ 190,540	£180,812
Payments					
Wages/salaries and national insurance		73,110	2,750	75,860	80,167
Pension contributions		13,353		13,353	7,179
Pension deficit contributions		12		12	12
Loan Repayment to Baptist Building CIO		9,000		9,000	9,000
Repairs and maintenance		22,901		22,901	4,877
Equipment repairs and renewals		1,564		1,564	2,585
Utilities and telephone		26,698		26,698	25,206
Church running costs		10,322		10,322	11,413
Mission	3	22,527	5,254	27,782	40,084
Total payments		£ 179,488	£ 8,004	£ 187,492	£180,523
Net of receipts/(payments)		4,665	(1,617)	3,048	290
Transfers between funds		(743)	743	-	-
Cash funds last year end		54,083	19,184	73,267	71,313
Cash funds this year end		£58,005	£18,309	£76,315	£73,267

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2024

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£58,748	£17,567
Other Monetary Assets		
Debtors	£0	-
Gift Aid claimed but not received	£3,318	-

Assets retained for the charity's own use:

- Minehead Baptist Church Building
- The Manse occupied by the minister (30 Paganel Road, Minehead)
- The Hub (Hopcott Road, Alcombe, Minehead).

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors	Unrestricted	£3
Pension Fund Deficit	Unrestricted	£23
The Hub purchase loan	Unrestricted	£54,000

The Accounts and Statement of Assets and Liabilities set out on pages 7 & 8 relating to the year ending 31 July 2024 are as approved by the Trustees and signed on their behalf.

Rev Paul McCabe, Chair of Trustees

Date:

Minehead Baptist Church

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Registered Charity Number 1130521**Notes to the Accounts at 31 July 2024**

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2020</u>
Donations	41,233	9,738	17,375	7,451
Offerings	87,538	95,595	94,398	89,759
Furlough grant	-	-	202	3,060
Gift Aid	19,452	17,476	15,067	15,413
For Minister in Training	1,800	2,300	600	3,300
SWBA contribution towards Paul's Salary	1,250	938	-	-
Pastoral Fund	-	180	-	9,914
Painting and Property Maintenance	-	14,195	-	-
Special Appeals	3,637	1,768	3,395	-
Other income incl for Lee Abbey retreat	103	6,431	6,979	471
Total Donations and Other Income	£ 155,013	£ 148,621	£ 138,016	£ 129,368

3. Mission

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2020</u>
Mission/Charitable giving	10,760	13,633	15,856	12,357
Youth and Families	2,354	1,361	1,172	1,620
Outreach	614	1,272	931	432
From Pastoral Fund	874	2,946	-	-
Special Appeals	4,380	1,981	-	-
Active Living Centre running costs	-	-	-	4,886
The Hub running costs	7,201	5,543	5,190	3,704
MBC Activity Groups running costs, inc Lee Abbey retreat	1,598	13,348	3,435	3,406
Total Mission	£ 27,782	£ 40,084	£ 26,583	£ 26,405

Minehead Baptist Church

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Registered Charity Number 1130521**Notes to the accounts at 31 July 2024**

4 Restricted funds

	<u>Balance c/f</u>	<u>Receipts</u>	<u>Payments</u>	<u>Transfers</u>	<u>Balance c/f</u>
SWBA towards Paul's Salary		1,250.00	(1,250.00)		-
Pastoral Fund	4,989.05		(874.47)	(742.74)	3,371.84
Speical Appeals		3,637.26	(4,380.00)	742.74	-
Minister in Training		1,500.00	(1,500.00)		-
Painting and Property Maintenance	14,195.00				14,195.00
	<u>19,184.05</u>	<u>6,387.26</u>	<u>(8,004.47)</u>	<u>-</u>	<u>17,566.84</u>

5. Assets Held for the Church's own use

The Church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the Church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £530,000 based on estimated market value.
- Church manse at 30 Paganel Road, Minehead, Somerset, valued at £390,000 based on estimated market value.
- The Hub located at Hopcott Road, Alcombe, Minehead, Somerset, valued at £225,000 based on estimated market value.

Accounts

Review of the Year

Proverbs 3:5-6 Trust in the Lord with all your heart and lean not on your own understanding; in all your ways submit to him, and he will make your paths straight

This is the first review for three years which has been written when we were able to worship for some part of the year without Covid-19 restrictions. At the time of the last review, it was expected that restrictions relating to meeting as a worshipping community would be removed. In practice these restrictions were in force in some form or another for a considerably longer period than was originally expected. A significant part of the past year therefore saw services being held both on-line and in person. Although we were able to celebrate Christmas together without many restrictions additional constraints were reintroduced for January, although thankfully these were only for a short period of time.

Once these were lifted fully, we decided to stop livestreaming our services and now post a recorded service later in the day. We took this decision in order to remove any part of the service before we post it to protect those children who attend should we need to. We also established a new church at 4 service reflecting a different style of worship to the main morning worship.

We have, however, continued some of the activities started at the beginning of Covid restrictions. We will still continue to meet weekly for a zoom Bible study for the foreseeable future and post prayers on Facebook daily at 10 a.m.

The Hub has been able to open without restriction and as part of this we made the decision to take payments by way of credit and debit cards. This has helped with those who are booking the Hub for parties and has also increased the average amount spent by a family when they visit the Hub. The work on how we more fully integrate the Hub and the work that goes on there of seeking to serve its community into the church is an ongoing initiative. Prior to his leaving to take up a new position at Lee Abbey Mark Scyner was volunteering and working at the Hub for a day a week to lead this effort. It is planned that once someone has been appointed to lead out youth and children's work that they will help us in shaping this vision.

Whilst we continued the summer family picnics in Blenheim Gardens begun during lockdown we were also able to recommence our youth and children's work at the church this year. Both the Youth Club and Firestarters on Sundays have seen both returning and new people attending. No review of the year would be complete without acknowledging the work done with our youth and children by Mark Scyner. Mark left his role as a trustee and his employment at MBC at the end of July but during his time at MBC he has been both a source of stability for our youth and has modelled Christian love to them. It is true to say that Mark will be impossible to replace and that the work he has done has shaped the youth and children's work at MBC forever.

As lockdown restrictions were eased it became apparent that there were many people, particularly among the elderly, who were feeling lonely and needed help to engage once again in society. As a response to this Mark took up a new role as part of his responsibilities and opened the Oasis Café at MBC for 2 days a week where people might simply come and meet others over a cup of tea. This has proved very popular, and it is testimony to Mark's hard work that this work has continued following his leaving.

We have also formed new discipleship 'life groups' and more of the church than ever before are engaged in these weekly times of fellowship. These groups meet on various days, at various times and in various locations including some in the surrounding towns.

Being able to return to some sense of 'a new normality', whatever that means, is only possible because of the hard work of the many individuals who give their time and effort in so many different ways and the dedication of an amazing group of trustees who have helped to guide the church through what has been another year of considerable change. It is fitting that we record our thanks to everyone involved at MBC.

It is also right that we give thanks to our awesome Lord who continues to be generous to us in all ways, including our finances. We pray that as you read through the rest of this report you will join us in praising the Lord and giving all the glory for what has been done by the Lord, and what is planned for the coming year.

Plans for Future Periods

In one sense the priority for 2022 / 2023 remains as it was last year, to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community.

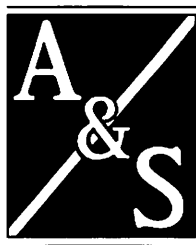
Following Mark's departure, we will be seeking to appoint someone to build on Mark's work with our youth and children.

Current economic circumstances mean that many face food and fuel poverty. We will be working with the local food cupboard and have joined a national warm welcome programme in order to assist with these issues.

Contact with Spring Harvest has been re-established and we will be looking towards Easter 2023 to see how we can work together to bless our community.

Talks are ongoing with a number of individuals who are contemplating how God might be calling them to his service. It is expected that some of these exciting conversations will come to fruition in the coming year.

It is recognised that this coming period will be another one of change. The statement made in last year's review is therefore more pertinent than ever. We need together to seek the Lord and simply follow him wherever he leads us this coming year.



Amherst
&
Shapland
Limited

Minehead Baptist Church

Registered Charity Number 1130521

Receipts and Payments Account

for the year ended

31 July 2022

and

Statement of Assets and Liabilities

as at that date

Chartered Accountants

Minehead Baptist Church

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022 which are set out on pages 6 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed 

K H D PRESTON FCA TEP

Chartered Accountant

4 Irnham Road

Minehead

Somerset

TA24 5DG

13 December 2022

Minehead Baptist Church

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Registered Charity Number 1130521

ANNUAL REPORT OF Minehead Baptist Church

Year to 31 July 2022

Administrative Information

Minehead Baptist Church is part of the Baptist Union of Great Britain and the South West Baptist Association.

CONTACT ADDRESS

Parks Lane
Minehead
Somerset
TA24 8BS

CHARITY TRUSTEES (THE LEADERSHIP TEAM)

MINISTERS

Rev. Paul McCabe
Richard Hall (Minister in Training from 1 February 2020)

MEMBER OF MINISTERIAL TEAM

Mark Scyner (resigned 31/7/2022)

ELECTED MEMBERS (ELDERS)

Adam Ford (resigned 16 November 2021)
Margaret Hammel
Alec Prail
Martin Spink (resigned 10 September 2021)
Debby Ward
Pat Crispin (from 16 November 2021)
Luke Orpin (from 16 November 2021)

TREASURER

Pauline Westcott

ACCOUNTANTS

Amherst & Shapland Limited
4 Irnham Road
MINEHEAD
Somerset
TA24 5DG

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

Aim and Purpose

Minehead Baptist Church (MBC) is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian Faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

As a member of the Baptist Union MBC subscribes to the Union's Declaration of Principle:

- "That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
- That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Ghost, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures, was buried, and rose again on the third day.'
- That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

The trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in its administration. The trustees believe that, by fulfilling their responsibility to work together with the Minister and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

Objectives and Activities

The trustees support the minister(s) in promoting the ministry and mission of the church. The powers conferred on the trustees include the power to acquire, manage and administer property for church purposes and the power to frame an annual budget of monies required for church work. The trustees are also given power, jointly with the minister(s), to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The trustees are committed to enabling as many people as possible to worship at Minehead Baptist Church on Sundays and to take part in midweek activities, bible studies and prayer meetings.

In addition to numerous church groups, MBC also has an active Girls' Brigade, and runs The Hub – all of these being important parts of the mission of our church.

Review of the Year

Proverbs 3:5-6 Trust in the Lord with all your heart and lean not on your own understanding; in all your ways submit to him, and he will make your paths straight

This is the first review for three years which has been written when we were able to worship for some part of the year without Covid-19 restrictions. At the time of the last review, it was expected that restrictions relating to meeting as a worshipping community would be removed. In practice these restrictions were in force in some form or another for a considerably longer period than was originally expected. A significant part of the past year therefore saw services being held both on-line and in person. Although we were able to celebrate Christmas together without many restrictions additional constraints were reintroduced for January, although thankfully these were only for a short period of time.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

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In one sense the priority for 2022 / 2023 remains as it was last year, to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community.

Following Mark's departure, we will be seeking to appoint someone to build on Mark's work with our youth and children.

Current economic circumstances mean that many face food and fuel poverty. We will be working with the local food cupboard and have joined a national warm welcome programme in order to assist with these issues.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

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Statement of the Leadership Team's Responsibilities

The Leadership Team (trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the church are accepted in accordance with the Governing Document. There were 115 Members as at 31 July 2022. Members' meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

In accordance with the Governing Document, the members appoint Trustees (called Elders or Deacons), who together with the Minister/s, Church Secretary and Treasurer (who are also Trustees appointed by the Members), and collectively known as the Leadership Team, are responsible for the day-to-day running of the church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2022 is as approved by the Trustees on 15 November 2022

.....
Trustee authorised to sign on behalf of the Trustees

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2022

GENERAL FUND

	<i>Note</i>	Unrestricted funds £	Restricted funds £	Total funds £	Last year £
Receipts					
Donations, legacies and grants	2	134,621	-	134,621	122,491
Special Appeals		-	3,395	3,395	2,045
Interest on bank accounts		141	-	141	72
Fees for Mission Activities		22,501	-	22,501	2,055
Hall hire		9,724	-	9,724	7,366
Total receipts		£ 166,987	£ 3,395	£ 170,383	£134,029
Payments					
Wages/salaries and national insurance		91,085	-	91,085	80,795
Pension contributions		9,976	-	9,976	8,625
Pension deficit contributions		8,857	-	8,857	6,920
Repairs and maintenance		2,913	-	2,913	3,989
Equipment repairs and renewals		800	-	800	2,279
Utilities and telephone		23,659	-	23,659	20,555
Church running costs		11,902	-	11,902	10,485
Mission	3	23,472	3,111	26,583	15,157
Total payments		£ 172,664	£ 3,111	£ 175,774	£148,806
Net of receipts/(payments)		(5,677)	285	(5,392)	(14,777)
Transfers between funds		-	-	-	-
Cash funds last year end		70,604	323	70,927	85,704
Cash funds this year end		£64,927	£608	£65,536	£70,927

THE HUB PURCHASE FUND

	Restricted fund £	Last year £
Receipts		
Donations	60	20,060
Total receipts	£ 60	£ 20,060
Payments		
Loan repayment to Baptist Building Fund	9,000	9,000
Total payments	£ 9,000	£ 9,000
Net of receipts/(payments)	(8,940)	11,060
Transfer from General Fund	-	-
Cash funds last year end	£ 16,382	£ 5,322
Cash funds this year end	£ 7,442	£ 16,382

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2022

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£64,927	£8,050
Other Monetary Assets		
Debtors	£154	-
Gift Aid claimed but not received	£5,760	-

Assets retained for the charity's own use:

- Minehead Baptist Church Building
- The Manse occupied by the minister (30 Paganel Road, Minehead)
- The Hub (Hopcott Road, Alcombe, Minehead).

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors	Unrestricted	£748
Creditors (Special Appeal)	Restricted	£266
Pension Fund Deficit	Unrestricted	£47
The Hub purchase loan	Restricted	£72,000

The Accounts and Statement of Assets and Liabilities set out on pages 6 & 7 relating to the year ending 31 July 2022 are as approved by the Trustees and signed on their behalf

Rev Paul McCabe, Chair of Trustees

Date: 15 November 2022

Minehead Baptist Church

8

Registered Charity Number 1130521

Notes to the accounts at 31 July 2022

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	2022	2021
Donations	17,375	7,974
Offerings	94,398	90,656
Furlough grant	202	4,499
Gift Aid	15,067	17,214
For Minister in Training	600	1,200
Pastoral fund	-	600
Other income	6,979	348
Total Donations and Other Income	£134,621	£122,491

3. Mission

	2022	2021
Mission/Charitable giving	15,856	12,535
Youth and Families	1,172	585
Outreach	931	165
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The Hub running costs	5,190	1,308
MBC Activity Groups running costs	3,435	491
Total Mission	£26,583	£15,157

4. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £520,000 based on estimated market value.
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The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Ministers and some members of the church 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% of Pensionable Income (or 3% if the employer is in the segregated DC section) 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%.

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The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). 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. Under the Recovery Plan dated 1 July 2020, 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 contributed a lump sum of £33m in 2018 with a further £0.5m to follow, and changes to the Scheme benefits were agreed. The Recovery Plan envisaged deficiency contributions continuing until 31 December 2028.

Pension Scheme Liabilities (continued)

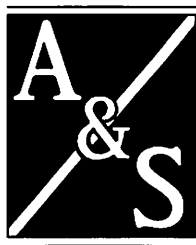
As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church for the year ended 31 July 2022 was £8,857 (2021 £6,920).

Following the 'buy-in policy' agreement with the insurance company Just Group to secure DB Plan members' pension benefits, the Baptist Union and the Trustee agreed that deficit recovery contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022 payment until June 2026. Currently, there is no plans to reinstate the requirement to pay full DRCs in the future but it cannot be ruled out at this stage. Participating employers remain responsible for providing a share of any additional funds that the DB Plan may require in future. That is why the direct debit deductions are maintained at £1 per month for the time being.

As part of the agreement to reduce contributions in this way, the Baptist Union agreed to put £3 million aside in an escrow account which could be used to provide additional funds to meet the liabilities of the Scheme if required.

The pension scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £47 as at 31st July 2022.

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2022 was £256,000 (at 31 July 2021 - £357,000).



Amherst
&
Shapland
Limited

Minehead Baptist Church

Registered Charity Number 1130521

Receipts and Payments Account

for the year ended

31 July 2022

and

Statement of Assets and Liabilities

as at that date

Chartered Accountants

Minehead Baptist Church

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022 which are set out on pages 6 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed 

K H D PRESTON FCA TEP

Chartered Accountant
4 Irnham Road
Minehead
Somerset
TA24 5DG

13 December 2022

Minehead Baptist Church

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Registered Charity Number 1130521

ANNUAL REPORT OF Minehead Baptist Church

Year to 31 July 2022

Administrative Information

Minehead Baptist Church is part of the Baptist Union of Great Britain and the South West Baptist Association.

CONTACT ADDRESS

Parks Lane
Minehead
Somerset
TA24 8BS

CHARITY TRUSTEES (THE LEADERSHIP TEAM)

MINISTERS

Rev. Paul McCabe
Richard Hall (Minister in Training from 1 February 2020)

MEMBER OF MINISTERIAL TEAM

Mark Scyner (resigned 31/7/2022)

ELECTED MEMBERS (ELDERS)

Adam Ford (resigned 16 November 2021)
Margaret Hammel
Alec Prail
Martin Spink (resigned 10 September 2021)
Debby Ward
Pat Crispin (from 16 November 2021)
Luke Orpin (from 16 November 2021)

TREASURER

Pauline Westcott

ACCOUNTANTS

Amherst & Shapland Limited
4 Irnham Road
MINEHEAD
Somerset
TA24 5DG

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

Aim and Purpose

Minehead Baptist Church (MBC) is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian Faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

As a member of the Baptist Union MBC subscribes to the Union's Declaration of Principle:

- "That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
- That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Ghost, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures, was buried, and rose again on the third day.'
- That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

The trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in its administration. The trustees believe that, by fulfilling their responsibility to work together with the Minister and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

Objectives and Activities

The trustees support the minister(s) in promoting the ministry and mission of the church. The powers conferred on the trustees include the power to acquire, manage and administer property for church purposes and the power to frame an annual budget of monies required for church work. The trustees are also given power, jointly with the minister(s), to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The trustees are committed to enabling as many people as possible to worship at Minehead Baptist Church on Sundays and to take part in midweek activities, bible studies and prayer meetings.

In addition to numerous church groups, MBC also has an active Girls' Brigade, and runs The Hub – all of these being important parts of the mission of our church.

Review of the Year

Proverbs 3:5-6 Trust in the Lord with all your heart and lean not on your own understanding; in all your ways submit to him, and he will make your paths straight

This is the first review for three years which has been written when we were able to worship for some part of the year without Covid-19 restrictions. At the time of the last review, it was expected that restrictions relating to meeting as a worshipping community would be removed. In practice these restrictions were in force in some form or another for a considerably longer period than was originally expected. A significant part of the past year therefore saw services being held both on-line and in person. Although we were able to celebrate Christmas together without many restrictions additional constraints were reintroduced for January, although thankfully these were only for a short period of time.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

Once these were lifted fully, we decided to stop livestreaming our services and now post a recorded service later in the day. We took this decision in order to remove any part of the service before we post it to protect those children who attend should we need to. We also established a new church at 4 service reflecting a different style of worship to the main morning worship. We have, however, continued some of the activities started at the beginning of Covid restrictions. We will still continue to meet weekly for a zoom Bible study for the foreseeable future and post prayers on Facebook daily at 10 a.m.

The Hub has been able to open without restriction and as part of this we made the decision to take payments by way of credit and debit cards. This has helped with those who are booking the Hub for parties and has also increased the average amount spent by a family when they visit the Hub. The work on how we more fully integrate the Hub and the work that goes on there of seeking to serve its community into the church is an ongoing initiative. Prior to his leaving to take us a new position at Lee Abbey Mark, Scyner was volunteering and working at the Hub for a day a week to lead this effort. It is planned that once someone has been appointed to lead our youth and children's work that they will help us in shaping this vision.

Whilst we continued the summer family picnics in Blenheim Gardens begun during lockdown we were also able to recommence our youth and children's work at the church this year. Both the Youth Club and Firestarters on Sundays have seen both returning and new people attending. No review of the year would be complete without acknowledging the work done with our youth and children by Mark Scyner. Mark left his role as a trustee and his employment at MBC at the end of July but during his time at MBC he has been both a source of stability for our youth and has modelled Christian love to them. It is true to say that Mark will be impossible to replace and that the work he has done has shaped the youth and children's work at MBC forever.

As lockdown restrictions were eased it became apparent that there were many people, particularly among the elderly, who were feeling lonely and needed help to engage once again in society. As a response to this Mark took up a new role as part of his responsibilities and opened the Oasis Café at MBC for 2 days a week where people might simply come and meet others over a cup of tea. This has proved very popular, and it is testimony to Mark's hard work that this work has continued following his leaving.

We have also formed new discipleship 'life groups' and more of the Church than ever before are engaged in these weekly times of fellowship. These groups meet on various days, at various times and in various locations including some in the surrounding towns.

Being able to return to some sense of 'a new normality', whatever that means, is only possible because of the hard work of the many individuals who give their time and effort in so many different ways and the dedication of an amazing group of trustees who have helped to guide the church through what has been another year of considerable change. It is fitting that we record our thanks to everyone involved at MBC.

It is also right that we give thanks to our awesome Lord who continues to be generous to us in all ways, including our finances. We pray that as you read through the rest of this report you will join us in praising the Lord and giving all the glory for what has been done by the Lord, and what is planned for the coming year.

Plans for Future Periods

In one sense the priority for 2022 / 2023 remains as it was last year, to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community.

Following Mark's departure, we will be seeking to appoint someone to build on Mark's work with our youth and children.

Current economic circumstances mean that many face food and fuel poverty. We will be working with the local food cupboard and have joined a national warm welcome programme in order to assist with these issues.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2022

Contact with Spring Harvest has been re-established and we will be looking towards Easter 2023 to see how we can work together to bless our community.

Talks are ongoing with a number of individuals who are contemplating how God might be calling them to his service. It is expected that some of these exciting conversations will come to fruition in the coming year

It is recognised that this coming period will be another one of change. The statement made in last year's review is therefore more pertinent than ever. We need together to seek the Lord and simply follow him wherever he leads us this coming year.

Statement of the Leadership Team's Responsibilities

The Leadership Team (trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the church are accepted in accordance with the Governing Document. There were 115 Members as at 31 July 2022. Members' meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

In accordance with the Governing Document, the members appoint Trustees (called Elders or Deacons), who together with the Minister/s, Church Secretary and Treasurer (who are also Trustees appointed by the Members), and collectively known as the Leadership Team, are responsible for the day-to-day running of the church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2022 is as approved by the Trustees on 15 November 2022

.....
Trustee authorised to sign on behalf of the Trustees

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2022

GENERAL FUND

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
Receipts					
Donations, legacies and grants	2	134,621	-	134,621	122,491
Special Appeals		-	3,395	3,395	2,045
Interest on bank accounts		141	-	141	72
Fees for Mission Activities		22,501	-	22,501	2,055
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THE HUB PURCHASE FUND

	Restricted fund	Last year
	£	£
Receipts		
Donations	60	20,060
Total receipts	£ 60	£ 20,060
Payments		
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Total payments	£ 9,000	£ 9,000
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Minehead Baptist Church
Registered Charity Number 1130521
Statement of Assets and Liabilities at 31 July 2022

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£64,927	£8,050
Other Monetary Assets		
Debtors	£154	-
Gift Aid claimed but not received	£5,760	-

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Date: 15 November 2022

Minehead Baptist Church

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Minehead Baptist Church**Registered Charity Number 1130521****Notes to the accounts at 31 July 2022****Pension Scheme Liabilities (continued)**

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The pension scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £47 as at 31st July 2022.

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2022 was £256,000 (at 31 July 2021 - £357,000).

Accounts

Trustees Annual Report 2020-2021

1 Peter 5:7 Cast all your anxiety on him because he cares for you.

This is the second review which has been written whilst the effects of Covid-19 are still being felt on the way we worship together. As at the end of July 2021 it is expected that it will only be a few weeks before the majority of restrictions relating to us as a worshipping community will be removed. Whilst an exact roadmap as to how we will get back to worshipping in significant numbers is currently unknown it is acknowledged that as at the date of this report some are still feeling anxious about gathering again. In this time still beset by uncertainty it is good to remember the reality of the above bible verse and whatever views we hold about what the future will bring to remember that we are called by faith to simply cast our anxiety on the Lord and remember that whatever we face he cares for us.

As part of last year's review, it was noted that this past year would produce some challenges, and this has certainly been the case. Since restrictions have continued for much longer than anticipated this reality will persist into the coming year. It is not yet known what effect the past 15 months of restrictions will have had on individuals and any decision about when, or indeed if, they are likely to return to worship at MBC. It is, therefore, expected that it may be a significant period of time before all return to worship at church.

The past year has seen us continuing both with our efforts to 'livestream' our Sunday morning services, provide the service on a CD to those who do not have an on-line presence, and continue to daily post prayers at 10 on Facebook. In addition to this a new weekly Bible Study using zoom was started and is proving popular.

During this year, whilst much of our 'normal' youth and children's work was not possible we have found several different ways of engaging with this age group ranging from on-line 'Firestarters' on Sundays to meeting outdoors in person during the summer months. This has included church family picnics in Blenheim Gardens when allowed. This has not only seen us stay connected with most of the families in church but also been a good way of connecting the generations at church.

On a general note, it is, of course, to have been expected that many of our plans were put on hold for this year. For example, the Hub has not been able to open fully since the beginning of lockdown. However recent government changes to lockdown rules and regulations mean it is now possible to begin to put plans in place for re-opening within the near future. However, since there has been a break in our being open, we have also taken the chance this represents to look again at how we might further integrate the work of the Hub into the church. As part of this we now hold weekly Monday morning prayers at the Hub not only praying for the work of the Hub but the wider community.

The fact that we have been able to sustain some elements of the worship and outreach of church during this period is in no short measure due to the hard work of many wonderful individuals and to the dedication of an amazing group of trustees who have met diligently week by week to both lead church life and to commit to bringing it before the Lord in prayer. It is fitting that we record our thanks to all who have enabled the church to function during what are unprecedented times.

It is also right that we give thanks to our awesome Lord who has, through what has been a unique year, been generous to us in all ways, including our finances. We pray that as you read through the rest of this report you will join us in praising the Lord and giving all the glory for what has been done by the Lord, and what is planned for the coming year.

Plans for Future Periods

The priority for 2021 / 2022 remains as it was last year, to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community. As we begin to develop our discipleship programme, we will be looking at forming new 'life groups' and encourage those that have met during the past year as well as re-establishing some of the groups that met before lockdown.

but have not done since,

It is expected that at some stage this year we will stop livestreaming and return to 'in person' worship although the speed with which we do this is, at present, unknown.

Prior to lockdown it was agreed that we would look to establish a new 4 O'clock weekly service at the church Whilst the timing is not yet known it is expected that we will start this in the coming year.

We will be looking to re-establish contact with Spring Harvest, as they have confirmed that they will be returning to Butlins in 2022, with a view to working together to bless our community.

During Lockdown a number of individuals have been contemplating how God might be calling them to his service. It is expected that some of these exciting conversations will come to fruition in the coming year

It is recognised that this coming period is likely to be one of change where more than ever we need together to seek the Lord, meaning that more than ever before we must simply follow him wherever he leads us this coming year.

Paul McCabe

Minehead Baptist Church

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 6 to 10.

Responsibilities and basis of report

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

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

Independent examiner's statement

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

Signed *Kevin Preston*

K H D PRESTON FCA TEP

Chartered Accountant

4 Irnham Road

Minehead

Somerset

TA24 5DG

19 November 2021

Minehead Baptist Church
Registered Charity Number 1130521

6

Receipts and Payments Account for the year to 31 July 2021

GENERAL FUND

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
Receipts					
Donations, legacies and grants	2	122,391	100	122,491	130,305
Special Appeals		-	2,045	2,045	910
Interest on bank accounts		72		72	299
Fees for Mission Activities		2,055		2,055	26,247
Hall hire		7,366		7,366	7,027
Insurance claim		-	-	-	12,079
Total receipts		£ 131,884	£ 2,145	£ 134,029	£176,867
Payments					
Wages/salaries and national insurance		80,795		80,795	92,472
Pension contributions		8,625		8,625	5,572
Pension deficit contributions		6,920		6,920	8,152
Rent		-		-	(1,473)
Repairs and maintenance		3,989		3,989	12,632
Repairs and maintenance - insured		-		-	11,179
Equipment repairs and renewals		2,279		2,279	5,444
Utilities and telephone		20,555		20,555	17,429
Church running costs		10,485		10,485	14,160
Mission	3	12,977	2,180	15,157	26,405
Total payments		£ 146,626	£ 2,180	£ 148,806	£191,972
Net of receipts/(payments)		(14,742)	(35)	(14,777)	(15,104)
Transfers between funds		-	-	-	(3,375)
Cash funds last year end		85,346	358	85,704	104,183
Cash funds this year end		£70,604	£323	£70,927	£85,704

THE HUB PURCHASE FUND

	Restricted fund	Last year
	£	£
Receipts		
Donations	20,060	2,611
Sub total	20,060	2,611
Other		
Loan received from Baptist Building Fund	-	90,000
Total receipts	£ 20,060	£ 92,611
Payments		
Loan repayment to Baptist Building Fund	9,000	-
Sub total	9,000	-
Asset and investment purchases		
The Hub purchase		200,627
Total payments	£ 9,000	£ 200,627
Net of receipts/(payments)	11,060	(108,016)
Transfer from General Fund	-	3,375
Cash funds last year end	£ 5,322	£ 109,963
Cash funds this year end	£ 16,382	£ 5,322

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2021

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£70,927	£16,382
Other Monetary Assets		
Gift Aid claimed but not received	£4,877	-
Assets retained for the charity's own use:		
• Minehead Baptist Church Building • The Manse occupied by the minister (30 Paganel Road, Minehead) • The Hub (Hopcott Road, Alcombe, Minehead).		

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors (World Mission Giving)	Unrestricted	£3,625
Pension Fund Deficit	Unrestricted	£65,130
The Hub purchase loan	Restricted	£81,000

The Accounts and Statement of Assets and Liabilities set out on pages 6 & 7 relating to the year ending 31 July 2021 are as approved by the Trustees and signed on their behalf

Rev Paul McCabe, Chair of Trustees

Date: 16 November 2021

Minehead Baptist Church

8

Registered Charity Number 1130521**Notes to the accounts at 31 July 2021**

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	2021	2020
Donations	7,974	7,451
Offerings	90,656	89,759
Furlough grant	4,499	3,060
Gift Aid	17,214	15,413
For Minister in Training	1,200	3,300
Pastoral fund	600	9,914
SSL grant (restricted)	937	-
Other income	471	471
Total Donations and Other Income	£122,491	£130,305

3. Mission

	2021	2020
Mission/Charitable giving	12,535	12,357
Youth and Families	585	1,620
Outreach	165	432
Active Living Centre running costs	73	4,886
The Hub running costs	1,308	3,704
MBC Activity Groups running costs	491	3,406
Total Mission	£15,157	£26,405

4. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £500,000 based on estimated market value.
- Church manse at 30 Paganel Road, Minehead, Somerset, valued at £300,000 based on estimated market value.
- The Hub located at Hopcott Road, Alcombe, Minehead, Somerset, valued at £200,000 based on purchase price August 2019.

5. Pension Scheme Liabilities

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

The Ministers and some members of the church 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% of Pensionable Income (or 3% if the employer is in the segregated DC section) 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 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 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). 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. Under the current Recovery Plan dated 1 July 2020, 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 contributed a lump sum of £33m in 2018 with a further £0.5m to follow, and changes to the Scheme benefits were agreed. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption 3.50% pa

CPI price inflation assumption 2.75% pa

Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.50% pa

Pension Scheme Liabilities (continued)

Assumed investment returns:

- Pre-retirement 3.50% pa

- Post retirement 2.25% pa

Deferred pension increases

- Pre April 2009 3.50% pa

- Post April 2009 2.50 % pa

Pension increases

- Main Scheme pension Pre April 2006 2.70% pa

- Main Scheme pension Post April 2006 2.00% pa

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church for the year ended 31 July 2021 was £6,920 (2020 £8,152).

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £731.80, which will increase in line with increases in Minimum Pensionable Income.

The pension scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £65,130 as at 31st July 2021.

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2021 was £357,000.

Minehead Baptist Church

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Minehead Baptist Church

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Registered Charity Number 1130521

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Minehead Baptist Church

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Pension Scheme Liabilities (continued)

Assumed investment returns:

- Pre-retirement 3.50% pa

- Post retirement 2.25% pa

Deferred pension increases

- Pre April 2009 3.50% pa

- Post April 2009 2.50 % pa

Pension increases

- Main Scheme pension Pre April 2006 2.70% pa

- Main Scheme pension Post April 2006 2.00% pa

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The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2021 was £357,000.

Accounts

Aim and Purpose

Minehead Baptist Church (MBC) is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian Faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

As a member of the Baptist Union MBC subscribes to the Union's Declaration of Principle:

- "That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
- That Christian Baptism is the immersion in water into the name of the Father, the Son and Holy Ghost, of those who have professed repentance towards God and faith in our Lord Jesus Christ who 'died for our sins according to the Scriptures, was buried, and rose again on the third day.'
- That it is the duty of every disciple to bear personal witness to the gospel of Jesus Christ, and to take part in the evangelisation of the world."

The trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in its administration. The trustees believe that, by fulfilling their responsibility to work together with the Minister and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

- Providing resources and facilities for public worship, pastoral care and spiritual, moral and intellectual development, both for its members and for anyone who wishes to benefit from what the Church offers; and
- Promoting Christian values, and service by members of the church to the community, to the benefit of individuals and society as a whole.

Objectives and Activities

The trustees support the minister(s) in promoting the ministry and mission of the church. The powers conferred on the trustees include the power to acquire, manage and administer property for church purposes and the power to frame an annual budget of monies required for church work. The trustees are also given power, jointly with the minister(s), to appoint and dismiss church staff members and to determine their salaries and conditions of service.

The trustees are committed to enabling as many people as possible to worship at Minehead Baptist Church on Sundays and to take part in midweek activities, bible studies and prayer meetings.

In addition to numerous church groups, MBC also has an active Girls' Brigade, and runs the Active Living Centre and The Hub – all of these being important parts of the mission of our church.

Review of the Year

Philippians 4:6 Do not be anxious about everything, but in every situation, by prayer and with petition, with thanksgiving, present your requests to God.

It is, of course, impossible to do a review of the past year without looking at the effects that the lockdown caused by the Covid-19 pandemic has had on our shared life together. It has not been possible to meet together since March. As at the end of July 2020 the Government have eased some restrictions, including the possibility of meeting for worship albeit in a socially distanced way, yet achieving this with the numbers of regular attendees we have will produce some challenges in the coming year. Yet as the Bible verse above reminds us we are invited to bring everything before our Lord in prayer.

It is with this in mind that we are able to say that we have not missed one Sunday where we have not provided live streamed worship using our Facebook page and this has opened up the church to a whole new group many of whom would not ordinarily come to Sunday worship. We regularly see many more people viewing our on-line services that would attend challenging us to continue to offer the services on-line even after Covid-19 no longer has an effect on daily living.

We have also been able to do daily live prayer using the same format. All of this activity has meant that both of the ministers in church and the expanded youth and children's department (see below) have been busy like never before.

It is right that we record both personal and corporate thanks as a group of trustees to all who give their time and energy in the life of the church. Without such commitment and energy it would not have been possible to do all we have done in the last 5 months. We pray that you will be as inspired and encouraged as you read through the remainder of these accounts as we were.

The past year has seen a significant change within the ministerial team at Minehead Baptist Church (MBC). Working in conjunction with Bristol Baptist College (BBC) we have called Richard Hall a Minister in Training as a second minister who will be fulfilling his calling part-time at MBC whilst completing his ministerial training. This will mean that for the coming 3 years we will be working in partnership with the college to help in his formation.

Richard has quickly become an integral part of who we are as church and his wisdom and insight – whether leading prayers, preaching, or in helping with our technology - has quickly become invaluable to the church.

We also followed through on the possibility expressed in last years report that we would be joined by an intern working in our youth and children's department whilst completing formal training at BBC. Milly Paine has been at MBC since September 2019 fulfilling this role. Her time with us has been hampered significantly by the lockdown but we look forward to what she will bring to us in the coming year.

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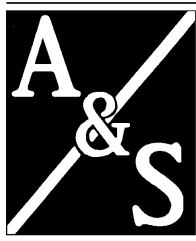
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Plans for Future Periods

The priority for 2020 / 2021 against the backdrop of the current restrictions is to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community. Albeit that our current focus for this is what we are able to achieve virtually.

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Amherst
&
Shapland

Limited

Minehead Baptist Church

Registered Charity Number 1130521

Receipts and Payments Account

for the year ended

31 July 2020

and

Statement of Assets and Liabilities

as at that date

Chartered Accountants

Minehead Baptist Church

INDEPENDENT EXAMINER'S REPORT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MINEHEAD BAPTIST CHURCH

I report on the accounts of the charity for the year ended 31 July 2020 which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular 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 Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
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Signed

K H D PRESTON FCA TEP

Chartered Accountant

Minehead

2020

Minehead Baptist Church

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Registered Charity Number 1130521

ANNUAL REPORT OF Minehead Baptist Church

Year to 31 July 2020

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Somerset
TA24 8BS

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Richard Hall (Minister in Training from 1 February 2020)

MEMBER OF MINISTERIAL TEAM

Mark Scyner

ELECTED MEMBERS

David Brown (resigned 19 November 2019)
Christine Dickinson
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Margaret Hammel
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ACCOUNTANT

Amherst & Shapland Limited
4 Irnham Road
MINEHEAD
Somerset
TA24 5DG

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2020

Aim and Purpose

Minehead Baptist Church (MBC) is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian Faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

As a member of the Baptist Union MBC subscribes to the Union's Declaration of Principle:

- "That our Lord and Saviour Jesus Christ, God manifest in the flesh, is the sole and absolute authority in all matters pertaining to faith and practice, as revealed in the Holy Scriptures, and that each church has liberty, under the guidance of the Holy Spirit, to interpret and administer His laws.
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The trustees are aware of the Charity Commission's guidance on public benefit in "The Advancement of Religion for the Public Benefit" and have regard to it in its administration. The trustees believe that, by fulfilling their responsibility to work together with the Minister and co-operate in all matters of concern and importance for the promotion of the whole mission of the Church, pastoral, evangelistic and social, it provides a benefit to the public by:

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In addition to numerous church groups, MBC also has an active Girls' Brigade, and runs the Active Living Centre and The Hub – all of these being important parts of the mission of our church.

Review of the Year

Philippians 4:6 Do not be anxious about anything, but in every situation, by prayer and with petition, with thanksgiving, present your requests to God.

It is, of course, impossible to do a review of the past year without looking at the effects that the lockdown caused by the Covid-19 pandemic has had on our shared life together. It has not been possible to meet together since March. As at the end of July 2020 the Government have eased some restrictions, including the possibility of meeting for worship albeit in a socially distanced way, yet achieving this with the numbers of regular attendees we have will produce some challenges in the coming year. Yet as the Bible verse above reminds us we are invited to bring everything before our Lord in prayer.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH
Year to 31 July 2020

It is with this in mind that we are able to say that we have not missed one Sunday where we have not provided live streamed worship using our Facebook page and this has opened up the church to a whole new group many of whom would not ordinarily come to Sunday worship. We regularly see many more people viewing our on-line services that would attend challenging us to continue to offer the services on-line even after Covid-19 no longer has an effect on daily living.

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It is right that we record both personal and corporate thanks as a group of trustees to all who give their time and energy in the life of the church. Without such commitment and energy it would not have been possible to do all we have done in the last 5 months. We pray that you will be as inspired and encouraged as you read through the remainder of these accounts as we were.

The past year has seen a significant change within the ministerial team at Minehead Baptist Church (MBC). Working in conjunction with Bristol Baptist College (BBC) we have called Richard Hall a Minister in Training as a second minister who will be fulfilling his calling part-time at MBC whilst completing his ministerial training. This will mean that for the coming 3 years we will be working in partnership with the college to help in his formation. Richard has quickly become an integral part of who we are as church and his wisdom and insight – whether leading prayers, preaching, or in helping with our technology - has quickly become invaluable to the church.

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ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2020

Statement of the Leadership Team's Responsibilities

The Leadership Team (trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the church are accepted in accordance with the Governing Document. There were 141 Members as at 31 July 2020. Members' meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

In accordance with the Governing Document, the members appoint Trustees (called Elders or Deacons), who together with the Minister/s, Church Secretary and Treasurer (who are also Trustees appointed by the Members), and collectively known as the Leadership Team, are responsible for the day-to-day running of the church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2020 is as approved by the Trustees on 10 November 2020.

.....
Trustee authorised to sign on behalf of the Trustees

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2020

GENERAL FUND

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
Receipts					
Donations, legacies and grants	2	129,368	937	130,305	138,488
Special Appeals		-	910	910	1,982
Interest on bank accounts		299		299	436
Fees for Mission Activities		26,247		26,247	39,116
Hall hire		7,027		7,027	15,294
Insurance claim		12,079		12,079	-
Total receipts		£175,020	£1,847	£176,867	£195,316
Payments					
Wages/salaries and national insurance		88,472	4,000	92,472	78,193
Pension contributions		5,572		5,572	4,963
Pension deficit contributions		8,152		8,152	8,343
Rent		(1,473)		(1,473)	10,000
Repairs and maintenance		12,632		12,632	24,577
Repairs and maintenance - insured		11,179		11,179	-
Equipment repairs and renewals		5,444		5,444	12,169
Utilities and telephone		17,429		17,429	16,231
Church running costs		14,160		14,160	20,860
Mission	3	20,803	5,602	26,405	34,911
Total payments		£182,370	£9,602	£191,972	£210,247
Net of receipts/(payments)		(7,349)	(7,755)	(15,104)	(14,931)
Transfers between funds		(3,400)	25	(3,375)	-
Cash funds last year end		96,095	8,088	104,183	119,114
Cash funds this year end		£85,346	£358	£85,704	£104,183

THE HUB PURCHASE FUND

	Restricted fund	Last year
	£	£
Receipts		
Donations	2,611	25,829
Gift Aid	-	5,409
Sub total	2,611	31,238
Other		
Loan received from Baptist Building Fund	90,000	-
Total receipts	£ 92,611	£ 31,238
Payments		
The Hub survey for purchase	-	500
Sub total	-	500
Asset and investment purchases		
The Hub purchase	200,627	-
Total payments	£ 200,627	£ 500
Net of receipts/(payments)	(108,016)	30,738
Transfer from General Fund	3,375	-
Cash funds last year end	£ 109,963	£ 79,225
Cash funds this year end	£ 5,322	£ 109,963

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2020

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£85,346	£5,680
Other Monetary Assets		
Gift Aid claimed but not received	£5,607	-

Assets retained for the charity's own use:

- Minehead Baptist Church Building
- The Manse occupied by the minister (30 Paganel Road, Minehead)
- The Hub (Hopcott Road, Alcombe, Minehead).

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors (World Mission Giving)	Unrestricted	£2,202
Pension Fund Deficit	Unrestricted	£70,835
The Hub purchase loan	Restricted	£90,000

Approved by the Trustees and signed on their behalf

Rev Paul McCabe, Chair of Trustees

Date: 10 November 2020

Minehead Baptist Church

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Registered Charity Number 1130521**Notes to the accounts at 31 July 2020**

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	2020	2019
Donations	7,451	9,382
Offerings	89,759	99,090
Furlough grant	3,060	-
Gift Aid	15,413	17,000
For Minister in Training	3,300	-
Pastoral fund	9,914	-
Grant from SCC (restricted)	-	12,000
Grant from Barchester (restricted)	-	650
SSL grant (restricted)	937	-
Other income	471	366
Total Donations and Other Income	£130,305	£138,488

3. Mission

	2020	2019
Mission/Charitable giving	12,357	14,745
Youth and Families	1,620	1,063
Outreach	432	941
Active Living Centre running costs	4,886	9,067
The Hub running costs	2,704	5,432
MBC Activity Groups running costs	3,406	3,663
Total Mission	£25,405	£34,911

4. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £500,000 based on estimated market value.
- Church manse at 30 Paganel Road, Minehead, Somerset, valued at £300,000 based on estimated market value.
- The Hub located at Hopcott Road, Alcombe, Minehead, Somerset, valued at £200,000 based on purchase price August 2019.

5. Pension Scheme Liabilities

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

The Minister(s) [and some members of the church staff] is / 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% of Pensionable Income (or 3% if the employer is in the segregated DC section) 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 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 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). 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. Under the current Recovery Plan dated 1 July 2020, 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 contributed a lump sum of £33m in 2018 with a further £0.5m to follow, and changes to the Scheme benefits were agreed. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption 3.50% pa

CPI price inflation assumption 2.75% pa

Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.50% pa

Pension Scheme Liabilities (continued)

Assumed investment returns:

- Pre-retirement 3.50% pa
- Post retirement 2.25% pa

Deferred pension increases

- Pre April 2009 3.50% pa
- Post April 2009 2.50 % pa

Pension increases

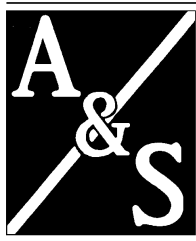
- Main Scheme pension Pre April 2006 2.70% pa
- Main Scheme pension Post April 2006 2.00% pa

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church for the year ended 31 July 2020 was £8,152 (2019 £8,342).

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £719.14, which will increase in line with increases in Minimum Pensionable Income.

The pension scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions with adjustment for the discounted payments between August 2020 and December 2020, which amounted to £70,835 as at 31st July 2020.

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2020 was £362,000.



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Minehead Baptist Church

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Receipts and Payments Account

for the year ended

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Minehead Baptist Church

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Minehead

2020

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ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH
Year to 31 July 2020

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We have also been able to do daily live prayer using the same format. All of this activity has meant that both of the ministers in church and the expanded youth and children's department (see below) have been busy like never before.

It is right that we record both personal and corporate thanks as a group of trustees to all who give their time and energy in the life of the church. Without such commitment and energy it would not have been possible to do all we have done in the last 5 months. We pray that you will be as inspired and encouraged as you read through the remainder of these accounts as we were.

The past year has seen a significant change within the ministerial team at Minehead Baptist Church (MBC). Working in conjunction with Bristol Baptist College (BBC) we have called Richard Hall a Minister in Training as a second minister who will be fulfilling his calling part-time at MBC whilst completing his ministerial training. This will mean that for the coming 3 years we will be working in partnership with the college to help in his formation. Richard has quickly become an integral part of who we are as church and his wisdom and insight – whether leading prayers, preaching, or in helping with our technology - has quickly become invaluable to the church.

We also followed through on the possibility expressed in last years report that we would be joined by an intern working in our youth and children's department whilst completing formal training at BBC. Milly Paine has been at MBC since September 2019 fulfilling this role. Her time with us has been hampered significantly by the lockdown but we look forward to what she will bring to us in the coming year.

During the year we have been able to complete the purchase of 'The Hub' from the South West Baptist Association for £200,000 with the aid of a loan from the Baptist Building Fund for £90,000. Whilst much new activity was undertaken at the end of last year at The Hub it has suffered because of the lockdown with the soft play area being closed from March to date. As of the date of this report it is not known when it might be possible to re-open.

Many of our plans for the year, such as working with Spring Harvest on the Butlins site at Easter have had to be put on hold. However, lockdown has not been a period of inactivity, rather we have been working via phone and virtual links to plan for 2021 and beyond.

The past year is not one that anyone could have predicted but with hindsight much has been learnt. The reading at the beginning of this review reminds us that we believe in a God that is bigger than any pandemic and that seeking his will for the future direction of the church and committing ourselves to it will ensure we continue to 'be church' no matter what happens. It is with confidence that we can therefore declare that under God our future is bright.

Plans for Future Periods

The priority for 2020/2021 against the backdrop of the current restrictions is to continue doing what we do well in being a welcoming church, to develop as disciples of Jesus and to reach out to our community. Albeit that our current focus for this is what we are able to achieve virtually.

It is recognised that this year is likely to be one of change where we seek the Lord even more than before to simply follow him.

As it is seven years since the establishment of the Hub, we will be taking this opportunity to re-examine the work of the Hub looking at how this may become more integrated into the life of the church than ever before.

ANNUAL REPORT OF MINEHEAD BAPTIST CHURCH

Year to 31 July 2020

Statement of the Leadership Team's Responsibilities

The Leadership Team (trustees) are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Charity law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its surplus or deficit for that period. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that that these financial statements comply with the Charities Act 2011. It is also responsible for safeguarding the charity's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Structure, Governance and Management

Members of the church are accepted in accordance with the Governing Document. There were 141 Members as at 31 July 2020. Members' meetings normally take place six times per year. Though the Governing Document permits decisions to be made at Members' Meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

In accordance with the Governing Document, the members appoint Trustees (called Elders or Deacons), who together with the Minister/s, Church Secretary and Treasurer (who are also Trustees appointed by the Members), and collectively known as the Leadership Team, are responsible for the day-to-day running of the church's work and witness, and the financial and legal aspects of the charity.

This report for the year 31 July 2020 is as approved by the Trustees on 10 November 2020.

.....
Trustee authorised to sign on behalf of the Trustees

Minehead Baptist Church
Registered Charity Number 1130521

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Receipts and Payments Account for the year to 31 July 2020

GENERAL FUND

		Unrestricted funds	Restricted funds	Total funds	Last year
	Note	£	£	£	£
Receipts					
Donations, legacies and grants	2	129,368	937	130,305	138,488
Special Appeals		-	910	910	1,982
Interest on bank accounts		299		299	436
Fees for Mission Activities		26,247		26,247	39,116
Hall hire		7,027		7,027	15,294
Insurance claim		12,079		12,079	-
Total receipts		£175,020	£1,847	£176,867	£195,316
Payments					
Wages/salaries and national insurance		88,472	4,000	92,472	78,193
Pension contributions		5,572		5,572	4,963
Pension deficit contributions		8,152		8,152	8,343
Rent		(1,473)		(1,473)	10,000
Repairs and maintenance		12,632		12,632	24,577
Repairs and maintenance - insured		11,179		11,179	-
Equipment repairs and renewals		5,444		5,444	12,169
Utilities and telephone		17,429		17,429	16,231
Church running costs		14,160		14,160	20,860
Mission	3	20,803	5,602	26,405	34,911
Total payments		£182,370	£9,602	£191,972	£210,247
Net of receipts/(payments)		(7,349)	(7,755)	(15,104)	(14,931)
Transfers between funds		(3,400)	25	(3,375)	-
Cash funds last year end		96,095	8,088	104,183	119,114
Cash funds this year end		£85,346	£358	£85,704	£104,183

THE HUB PURCHASE FUND

	Restricted fund	Last year
	£	£
Receipts		
Donations	2,611	25,829
Gift Aid	-	5,409
Sub total	2,611	31,238
Other		
Loan received from Baptist Building Fund	90,000	-
Total receipts	£ 92,611	£ 31,238
Payments		
The Hub survey for purchase	-	500
Sub total	-	500
Asset and investment purchases		
The Hub purchase	200,627	-
Total payments	£ 200,627	£ 500
Net of receipts/(payments)	(108,016)	30,738
Transfer from General Fund	3,375	-
Cash funds last year end	£ 109,963	£ 79,225
Cash funds this year end	£ 5,322	£ 109,963

Minehead Baptist Church

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Registered Charity Number 1130521

Statement of Assets and Liabilities at 31 July 2020

	<u>Unrestricted funds</u>	<u>Restricted funds</u>
<u>ASSETS</u>		
Cash funds	£85,346	£5,680
Other Monetary Assets		
Gift Aid claimed but not received	£5,607	-

Assets retained for the charity's own use:

- Minehead Baptist Church Building
- The Manse occupied by the minister (30 Paganel Road, Minehead)
- The Hub (Hopcott Road, Alcombe, Minehead).

All property is held as Custodian Trustee by the Baptist Union of Great Britain, with Minehead Baptist Church acting as the Managing Trustee.

LIABILITIES

	<u>Fund to which liability relates</u>	<u>Amount due</u>
Creditors (World Mission Giving)	Unrestricted	£2,202
Pension Fund Deficit	Unrestricted	£70,835
The Hub purchase loan	Restricted	£90,000

Approved by the Trustees and signed on their behalf

Rev Paul McCabe, Chair of Trustees

Date: 10 November 2020

Minehead Baptist Church

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Registered Charity Number 1130521

Notes to the accounts at 31 July 2020

1. Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

2. Donations, grants and other income

	2020	2019
Donations	7,451	9,382
Offerings	89,759	99,090
Furlough grant	3,060	-
Gift Aid	15,413	17,000
For Minister in Training	3,300	-
Pastoral fund	9,914	-
Grant from SCC (restricted)	-	12,000
Grant from Barchester (restricted)	-	650
SSL grant (restricted)	937	-
Other income	471	366
Total Donations and Other Income	£130,305	£138,488

3. Mission

	2020	2019
Mission/Charitable giving	12,357	14,745
Youth and Families	1,620	1,063
Outreach	432	941
Active Living Centre running costs	4,886	9,067
The Hub running costs	2,704	5,432
MBC Activity Groups running costs	3,406	3,663
Total Mission	£25,405	£34,911

4. Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee [the Baptist Union Corporation Ltd]:

- Church premises at Parks Lane, Minehead, Somerset TA24 8BS, valued at £500,000 based on estimated market value.
- Church manse at 30 Paganel Road, Minehead, Somerset, valued at £300,000 based on estimated market value.
- The Hub located at Hopcott Road, Alcombe, Minehead, Somerset, valued at £200,000 based on purchase price August 2019.

5. Pension Scheme Liabilities

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

The Minister(s) [and some members of the church staff] is / 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% of Pensionable Income (or 3% if the employer is in the segregated DC section) 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 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 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). 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. Under the current Recovery Plan dated 1 July 2020, 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 contributed a lump sum of £33m in 2018 with a further £0.5m to follow, and changes to the Scheme benefits were agreed. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key financial assumptions underlying the valuation were as follows:

RPI price inflation assumption 3.50% pa

CPI price inflation assumption 2.75% pa

Minimum Pensionable Income increases (CPI plus 0.75% pa) 3.50% pa

Pension Scheme Liabilities (continued)

Assumed investment returns:

- Pre-retirement 3.50% pa
- Post retirement 2.25% pa

Deferred pension increases

- Pre April 2009 3.50% pa
- Post April 2009 2.50 % pa

Pension increases

- Main Scheme pension Pre April 2006 2.70% pa
- Main Scheme pension Post April 2006 2.00% pa

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church for the year ended 31 July 2020 was £8,152 (2019 £8,342).

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £719.14, which will increase in line with increases in Minimum Pensionable Income.

The pension scheme liability shown in the Statement of Assets and Liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions with adjustment for the discounted payments between August 2020 and December 2020, which amounted to £70,835 as at 31st July 2020.

The Church has been advised that the estimated cost for the church to buy out their Pension Scheme liabilities at 31 July 2020 was £362,000.