

SUTTON BAPTIST CHURCH

England & Wales · Charity number 1130595

Details

Status Registered

Legal form Previously excepted

Registered 2009-07-17

Register [View on the Charity Commission register](#)

Contact

Address Sutton Baptist Church
21 Cheam Road
Sutton
Surrey
SM1 1SN

Phone 07368305607

Email office@suttonbaptist.org

Website www.suttonbaptistchurch.co.uk

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: The principal purpose of the Charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine. The Charity operates in the London Borough of Sutton.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

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

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£163,109	£155,155	-	-
2023-12-31	£148,231	£158,551	-	-
2022-12-31	£120,244	£147,530	-	-
2021-12-31	£109,485	£102,378	-	-
2020-12-31	£114,574	£106,743	-	-

Trustees

Name	Role	Appointed
Rev Pamela Leonora Searle	Chair	2019-09-01
CAROLYN GRAHAM		
Josephine Anne-Marie Costigan		2020-01-01
Kelton Paul		2022-01-01
Lilian Moore		2015-01-01

SUTTON BAPTIST CHURCH

England & Wales - Charity number 1130595

Accounts

Sutton Baptist Church

Report and Accounts

Year ended 31 December 2024

SUTTON BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Revd Mrs P Searle Mrs C Graham (Church Secretary) Mrs L Moore (Assistant Church Secretary) Mrs A M Costigan Mr K Paul Mr D Peasah (resigned 16.1.25)
Key Management Personnel	The Trustees (as above)
Governing Document	Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008
Charity Registration Number	1130595
Principal Address	21 Cheam Road Sutton SM1 1SN
Independent Examiner	Archie McDowall BA CA Stewardship 1 Lamb's Passage London EC1Y 8AB
Principal bankers and deposit takers	Lloyds Bank Baptist Union Corporation Limited London Baptist Property Board

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SUTTON BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report for the year ended 31 December 2024 and confirm that the accounts comply with the relevant statutory requirements – the Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008.

Objects and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

When planning the Church's activities, the Trustees have considered the Charity Commission's guidance on public benefit.

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The services take place on Sunday mornings at 10.30 am. A crèche is provided for a small number of younger children under the age of 4 who attend and a Sunday school for the older children from 4 years of age along with a youth discussion group for the 11+ age group.

To promote our ecumenical connection, there are occasional Sunday evening services which are provided in partnership with the Churches loosely covenanted in a Local Ecumenical Partnership. Known as 'Churches Uniting in Central Sutton' (CUCS) they consist of Sutton Baptist Church, St Nicholas Church (Anglican) and Trinity Church (Methodist/URC). The locations of these evening services are rotated. We host a number of united morning services during the year often with a particular focus e.g. Week of Prayer for Christian Unity, Christian Aid, Palm Sunday, Remembrance, Advent Sunday. Some of the united evening services are choral musical events involving a United Choir and draw attendees from a wider audience in the local area.

The SBC website is maintained and has been a point of contact for members of the public www.suttonbaptist.org.uk

Sutton Baptist Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities provided by the Church include house groups, Bible-study evenings, regular prayer meetings, a fortnightly 'Women In Touch' (WIT) group a monthly Men's connection group, Alpha and other social activities, to enable members to get to know and deepen their contact with one another.

Girls and Boys Brigades group's meet every Friday evening in term time, where the gospel is taught through fun and learning.

Sutton Baptist Church actively looks to support wider mission. This is achieved by focusing on global issues through our missional giving. Examples of this are fund raising for Christian Aid,

donating to and participating in a local food bank, and supporting the Sutton Community Works Trust.

Sutton Baptist Church also support Umoja Boys and Clare Bedford their Baptist Church Missionary currently serving in Chad.

Objects and activities (continued)

Members of the Church with the support of the Minister assist in the running of Larcombe Housing Association which provides accommodation for vulnerable adults. This includes affordable accommodation for those on a lower income. Contemporary Christmas carol services on a seasonal basis are provided by a local choir for the residents and the congregation led by the Minister in the Church.

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

The sanctuary and adjoining suite of rooms are hired out to various groups which include the One Stop Shop for victim support, Little Pioneers Childcare Nursery which is a part of the Midcounties Co-operative, and a Rock choir.

The Church buildings are also used by a Christian Pentecostal Church group; made up of predominantly African members, as their main place of worship.

Achievements and performance

The Rev Pamela Searle continues to lead the Church.

The membership remains steady, with a healthy increase in young families and children attending the church. We have had the encouragement of visitors and new members joining our church. We continue to observe that most of the new people tend to come from other cultures and hence the membership of Sutton Baptist Church increasingly reflects the cultural diversity of South London. This mix of people from different backgrounds and cultures is something we view very positively and celebrate.

2024 has allowed us to operate fully post pandemic and we continue to offer a hybrid worship style to enable those of our congregation who may struggle to come to Church on a regular basis to join the service; likewise those who are away on holiday.

As we have now been able to function fully our income streams are beginning to show stability.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. However, a large percentage of the annual income is derived from the lease with Midcounties Cooperative Childcare Nursery and from hiring out of the halls for both long term and one-off lets and rental of car parking spaces.

Due to the size and age of the Church building and adjoining halls, ongoing fabric works and maintenance are regularly necessary and the Church continues to look for grants, support and advice from the Baptist Union and external sources. As part of the necessary maintenance of the buildings the Church has sought regular advice from an investigating architect and support from the Listed Building Advisory Committee.

The Church expresses its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose. We have continued to support special charitable appeals such as, Christian Aid. All of the income from our evening services is given to charity.

Financial review (continued)

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

SBC's lettings have continued to increase during 2024, for which we are thankful; we are thankful that we have a Church member volunteer who dedicates a great deal of time to our Halls and lettings.

The continuing generosity of many of the members who donate through standing orders through their banks have enabled a regular income to continue. The reserves held by the church, have enabled the church, under God's guidance to continue its work and witness.

Financial Reserves Policy

The reserves policy calls for reserves to be held in the general funds (unrestricted funds) in the range of three to six months operating expenditure. Based on the total expenditure this would be a financial range of between £39,000 and £78,000. Unrestricted general reserves at 31 December 2024 stood at £65,000 and are therefore within the required range.

Investment Policy

Money not needed in the immediate future is generally kept in accessible accounts, earning as competitive a rate of interest as is available at the current time with CAF Bank, the London Baptist Property Board, and Baptists Together. The charity holds a small amount of investments in stocks and shares in relation to the Endowment Funds. The charity has made no social investments during the year.

Structure, governance and management

The Church is a Trust and is governed by a Constitution dated 7 September 2008 and a Trust Deed dated 14 April 1873.

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of a Baptist Church. The Church however applies the following Baptismal qualification for Church Membership: Open membership so that persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith. People who have not been baptised as believers by immersion may therefore become members of the Church but shall be encouraged to give continued prayerful consideration to the matter of baptism.

The Church Members Meeting normally takes place bi-monthly and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members) are collectively known as the Diaconate and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity.

The church currently has 6 trustees including the Minister, Church Secretary the Treasurer post remains vacant and is supported by an external Accountant, we continue to pray for this role to be filled. The church may appoint up to two Elders. Elders, who in liaison with the Minister, assist on pastoral matters or where their spiritual gifting lay, may be co-opted to the Diaconate but shall not be regarded as Charity Trustees.

The Deacons / Trustees meet on a regular basis, to discuss Finance and Building and Church governance.

Structure, governance and management (continued)

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church Members meeting by the Trustees for guidance or may be raised by Church Members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The key management personnel of the charity as listed on page 2 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All non-ministerial Trustees give their time freely and are only reimbursed for expenses. The stipend of the Ministers is reviewed in accordance with the Baptist Union and from time to time based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Risk Management

Risks related to the Church's activities are carefully considered and action is taken to minimise the potential loss or injury. The Trustees consider the principal risks and maintain a Risk Register to ensure that procedures are in place to guard against foreseeable events which could prejudice the functioning of the charity. The charity complies with the safeguarding of children and vulnerable adult's policy of the Baptist Union of Great Britain, the General Data Protection Regulation (GDPR) and has a Fire Safety policy in place.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES

Rev Pamela Searle
Rev Pamela Searle (May 30, 2025 12:49 GMT+1)

Revd. Pamela Searle
Trustee

Date: May 30, 2025

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
SUTTON BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2024 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

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

I report in respect of my examination of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Archie McDowall
Archie McDowall [Jun 17, 2025 15:49 GMT+1]

Archie McDowall BA CA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Jun 17, 2025

SUTTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM:						
Donations	3	40,023	-	-	40,023	49,211
Other trading activities	4	119,992	-	-	119,992	95,872
Investments		1,874	1,220	-	3,094	3,148
Total income and endowments		161,889	1,220	-	163,109	148,231
EXPENDITURE ON:						
Charitable activities	5	154,655	500	-	155,155	158,551
Total expenditure		154,655	500	-	155,155	158,551
Net gains/(losses) on investments		-	-	209	209	(194)
Net income/(expenditure)		7,234	720	209	8,163	(10,514)
Transfers between funds	13	-	-	-	-	-
		7,234	720	209	8,163	(10,514)
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined pension schemes	benefit 12	-	-	-	-	-
Net movement in funds		7,234	720	209	8,163	(10,514)
Reconciliation of funds:						
Total funds brought forward		892,426	21,039	9,419	922,884	933,398
Total funds carried forward	13	899,660	21,759	9,628	931,047	922,884

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 9 to 15 form part of these accounts.

SUTTON BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £	Total Funds 2023 £
FIXED ASSETS						
Tangible assets	7	783,262	-	-	783,262	790,028
Investments	8	-	-	9,628	9,628	9,419
		<u>783,262</u>	<u>-</u>	<u>9,628</u>	<u>792,890</u>	<u>799,447</u>
CURRENT ASSETS						
Debtors	9	17,621	-	-	17,621	14,714
Cash at bank and in hand	10	124,744	21,759	-	146,503	137,576
		142,365	21,759	-	164,124	152,290
CREDITORS: Amounts falling due within one year	11	(25,967)	-	-	(25,967)	(28,853)
Net current assets / (liabilities)		<u>116,398</u>	<u>21,759</u>	<u>-</u>	<u>138,157</u>	<u>123,437</u>
Total assets less current liabilities		<u>899,660</u>	<u>21,759</u>	<u>9,628</u>	<u>931,047</u>	<u>922,884</u>
Defined benefit scheme liability	12	-	-	-	-	-
TOTAL NET ASSETS		<u>899,660</u>	<u>21,759</u>	<u>9,628</u>	<u>931,047</u>	<u>922,884</u>
FUND BALANCES						
Unrestricted Funds	13					
General funds		65,492	-	-	65,492	58,740
Designated funds		834,168	-	-	834,168	833,686
		<u>899,660</u>	<u>-</u>	<u>-</u>	<u>899,660</u>	<u>892,426</u>
Endowment Funds		-	-	9,628	9,628	9,419
Restricted Funds		-	21,759	-	21,759	21,039
		<u>899,660</u>	<u>21,759</u>	<u>9,628</u>	<u>931,047</u>	<u>922,884</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Rev Pamela Searle

Rev Pamela Searle (May 30, 2025 12:49 GMT+1)

Revd. Pamela Searle - Trustee

Date: May 30, 2025

Charity number: 1130595

The notes on pages 9 to 15 form part of these accounts.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Statutory Information

The charity is a Trust governed by a Constitution dated 7 September 2008 and a Trust Deed dated 14 April 1873. It is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association. The Trust is registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the inclusion of investments at fair value.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from letting church property; it is recognised as income when lettings take place; income received in advance for future letting periods is deferred.

Investment income represents income generated by the charity's assets and includes income from bank interest and from dividends from investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Expenditure on raising funds comprises costs incurred in respect of the letting of church property.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 40 years after taking account of the building's residual value
Organ	Over 10 years
Equipment	Over 4 or 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Investments, which are all quoted investments with a readily ascertainable value, are valued at their market value at the balance sheet date. All gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Pension scheme arrangements

The charity operates defined contribution pension scheme for its employee. Obligations for contributions to this scheme are recognised as an expense when the liability arises. The assets of this scheme are held separately from those of the charity in independently administered funds.

Prior to 2012 the pension provision was made through a multi-employer defined benefit pension plan. As it is not possible for the charity to obtain sufficient information to enable it to account for the Plan as a defined benefit plan, it has accounted for the Plan as a defined contribution plan. When the Plan is in deficit, the charity recognises a liability for its obligation to contribute towards any deficit funding arrangement. Where the effect of discounting is material, the obligation for future deficit funding contributions is included at net present value.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities qualify as basic financial instruments, as defined by FRS102. Except for any obligation to contribute to a pension deficit funding arrangement (see above), creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2024	2023
	£	£
Donations of cash and similar	33,218	40,771
Income tax recoverable	6,805	8,440
	<u>40,023</u>	<u>49,211</u>

4 Income from other trading activities

	2024	2023
	£	£
Fundraising	4,170	-
Letting of car park	23,225	5,265
Letting of facilities	92,597	90,607
	<u>119,992</u>	<u>95,872</u>

5 Charitable expenditure

	2024	2023
	£	£
Ministry:		
Staff costs	30,971	28,530
Manse repairs and maintenance, insurance and utilities	10,761	12,516
Ministry expenses	1,010	2,256
	<u>42,742</u>	<u>43,302</u>
Establishment:		
Utilities	45,163	52,866
Repairs and maintenance	30,368	16,430
Cleaning	5,439	7,386
Professional fees	178	3,103
Insurance	8,476	8,184
Depreciation	6,766	10,287
	<u>96,390</u>	<u>98,256</u>
Support and administration		
Governance costs: Independent examiner's fee	-	1,380
Administrative costs	13,363	15,263
	<u>14,743</u>	<u>16,403</u>
Grants payable (note 5a)	1,280	590
Total charitable expenditure	<u>155,155</u>	<u>158,551</u>

The fee payable to the independent examiner for just examining the accounts was £1,320 (2023: £1,140) was payable to the examiner for both preparing and examining the accounts).

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5a Grants payable

	Institutions £	Individuals £	2024 £
Grants for UK and overseas mission	-	-	-
Grants to assist those in poverty or in crisis	780	500	1,280
	780	500	1,280

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	-	-	-
Grants to assist those in poverty or in crisis	590	-	590
	590	-	590

6 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2024 £	2023 £
Gross wages and salaries	28,600	26,500
Pension costs	2,371	2,030
Manse repairs and maintenance, insurance and utilities	10,761	12,516
	41,732	41,046

The only employee during the year was the minister, Rev P Searle who is also a trustee. Rev P Searle benefitted from the salary and pension contributions referred to in the above table for serving as minister, not for serving as a trustee; these payments are permitted by the charity's governing document. No employee earned more than £60,000 in the year.

In addition the charity incurred expenditure totalling £10,761 (2023: £12,516) in respect of the customary provision of accommodation to Rev P Searle, who is a trustee, so that they could better perform their duties.

During the year the charity received donations totalling £9,826 (2023: £13,790) from related parties (which includes trustees, key management and anyone closely connected to them). Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking clergy duties, no expenses were paid to (or for) the trustees.

7 Tangible fixed assets

	Freehold land & buildings £	Fixtures & Fittings £	Organ £	Equipment £	Total 2024 £
Cost					
At 1 January 2024	795,134	28,801	30,690	77,526	932,151
Additions	-	-	-	-	-
At 31 December 2024	795,134	28,801	30,690	77,526	932,151
Accumulated depreciation					
At 1 January 2024	12,500	26,864	30,690	72,068	142,123
Charge for the year	2,500	894	-	3,372	6,766
At 31 December 2024	15,000	27,758	30,690	75,440	148,889
Net book value					
At 31 December 2024	780,134	1,043	-	2,086	783,262
At 31 December 2023	782,634	1,937	-	5,458	790,028

Freehold land and buildings comprises the Manse, which is under the custodian trusteeship of the London Baptist Property Board ('LBPB') and the Church is the beneficial owner. The Manse is shown at its acquisition cost plus cost of improvements.

No value is shown for the Church Building (insurance rebuild value of approximately £9.5m) and Church site which are under the custodian trusteeship of the LBPB and the Church is the beneficial owner. The original cost of the asset and subsequent improvements to date is not known. The Trustees have considered obtaining a current valuation for the property and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons this freehold property is shown at nil value in the accounts.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Fixed asset investments

	Parkins	Larcombe	2024	2023
	£	£	£	£
Market value brought forward	594	8,825	9,419	9,613
Change in value of investments	(21)	230	209	(194)
Market value carried forward	<u>573</u>	<u>9,055</u>	<u>9,628</u>	<u>9,419</u>
Information about the quoted investments owned by the charity:				
M & G Charibond units	531	-	531	531
M & G Charifund units	-	615	615	615
	<u>531</u>	<u>615</u>	<u>1,146</u>	<u>1,146</u>

The London Baptist Property Board is the custodian trustee for these investments; the Church is the beneficial owner.

9 Debtors

	2024	2023
	£	£
Letting debtors and related accrued income	15,081	13,047
Gift aid receivable	1,619	973
Prepayments and other debtors	921	694
	<u>17,621</u>	<u>14,714</u>

10 Cash at Bank and in Hand

	2024	2023
	£	£
Lloyds:current account	55,106	55,211
Lloyds:deposit account	14,195	7,907
LBPB General Funds	65	62
LBPB Endowment Funds - Parkin	1,618	1,528
LBPB Endowment Funds - Larcombe	14,766	13,636
LBPB Manse Funds	22,120	21,236
Baptists Together 7 day notice	38,478	37,621
Undeposited funds	155	375
	<u>146,503</u>	<u>137,576</u>

11 Creditors: liabilities falling due within one year

	2024	2023
	£	£
Trade creditors	8,835	13,029
Other creditors	330	326
Accruals	5,145	4,571
Deferred income	11,657	10,927
	<u>25,967</u>	<u>28,853</u>

Deferred income comprises lettings income of £11,657 (2023: £10,927) received in advance of the letting period, all of which has been recognised as income in the following year.

12 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Pension commitments continued

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of 5%)	2.70

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

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Actuaries, BPS Ltd, BUGB Trustees, and The Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the DB Pension Scheme is no longer in deficit.

Movement in Balance Sheet liability

	2024	2023
	£	£
In respect of the DB Plan:		
Balance sheet liability at start of the year	-	-
Minus deficiency contributions paid	-	-
Remaining change to balance sheet liability* (recognised in SoFA)	-	-
Balance sheet liability at the end of the year	<u>-</u>	<u>-</u>

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

13 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Gains and losses 2024 £	Actuarial gains 2024 £	Closing balance 2024 £
<i>Designated Funds</i>							
Tangible Assets	790,028	-	(6,766)	-	-	-	783,262
Wider Missions	8,529	-	(780)	-	-	-	7,749
Manse Reserve	15,032	-	(3,296)	-	-	-	11,736
Rewiring Fund	10,000	-	-	-	-	-	10,000
Building Fund	10,097	11,324	-	-	-	-	21,421
	<u>833,686</u>	<u>11,324</u>	<u>(10,842)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>834,168</u>
<i>General Fund (including pension provision)</i>	58,740	150,565	(143,813)	-	-	-	65,492
Total Unrestricted Funds	<u>892,426</u>	<u>161,889</u>	<u>(154,655)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>899,660</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,376	89	-	-	-	-	1,465
Benevolent Fund	4,347	-	-	-	-	-	4,347
Larcombe Trust	13,637	1,131	(500)	-	-	-	14,268
Boys' Brigade	1,679	-	-	-	-	-	1,679
	<u>21,039</u>	<u>1,220</u>	<u>(500)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,759</u>

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Funds continued

<i>Endowment Funds</i>							
Parkins Bursary	594	-	-	-	(21)	-	573
Larcombe Trust	8,825	-	-	-	230	-	9,055
	<u>9,419</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>209</u>	<u>-</u>	<u>9,628</u>
Aggregate of funds	<u>922,884</u>	<u>163,109</u>	<u>(155,155)</u>	<u>-</u>	<u>209</u>	<u>-</u>	<u>931,047</u>

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Endowment funds	Restricted funds	2024
	General funds	Designated funds			
	£	£	£	£	£
Tangible fixed assets	-	783,262	-	-	783,262
Fixed asset investments	-	-	9,628	-	9,628
Debtors	17,429	192	-	-	17,621
Cash at bank and in hand	74,030	50,714	-	21,759	146,503
Creditors falling due within one year	(25,967)	-	-	-	(25,967)
	<u>65,492</u>	<u>834,168</u>	<u>9,628</u>	<u>21,759</u>	<u>931,047</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance	Incoming resources	Outgoing resources	Transfers in the year	Gains and losses	Actuarial gains	Closing balance
	2023	2023	2023	2023	2023	2023	2023
	£	£	£	£	£	£	£
<i>Designated Funds</i>							
Tangible Assets	798,567	-	(10,288)	1,749	-	-	790,028
Wider Missions	9,274	-	(745)	-	-	-	8,529
Manse Reserve	20,376	-	(5,344)	-	-	-	15,032
Rewiring Fund	10,000	-	-	-	-	-	10,000
Building Fund	-	7,957	-	2,140	-	-	10,097
	<u>838,216</u>	<u>7,957</u>	<u>(16,377)</u>	<u>3,889</u>	<u>-</u>	<u>-</u>	<u>833,686</u>
<i>General Fund (including pension provision)</i>	<u>62,997</u>	<u>139,117</u>	<u>(142,124)</u>	<u>(1,249)</u>	<u>-</u>	<u>-</u>	<u>58,740</u>
<i>Total Unrestricted Funds</i>	<u>901,213</u>	<u>147,074</u>	<u>(158,501)</u>	<u>2,640</u>	<u>-</u>	<u>-</u>	<u>892,426</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,297	79	-	-	-	-	1,376
Benevolent Fund	4,347	-	-	-	-	-	4,347
Larcombe Trust	12,609	1,028	-	-	-	-	13,637
Boys' Brigade	1,679	-	-	-	-	-	1,679
Special Offerings	2,640	50	(50)	(2,640)	-	-	-
	<u>22,572</u>	<u>1,157</u>	<u>(50)</u>	<u>(2,640)</u>	<u>-</u>	<u>-</u>	<u>21,039</u>
<i>Endowment Funds</i>							
Parkins Bursary	576	-	-	-	18	-	594
Larcombe Trust	9,037	-	-	-	(212)	-	8,825
	<u>9,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(194)</u>	<u>-</u>	<u>9,419</u>
<i>Aggregate of funds</i>	<u>933,398</u>	<u>148,231</u>	<u>(158,551)</u>	<u>-</u>	<u>(194)</u>	<u>-</u>	<u>922,884</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Endowment funds	Restricted funds	2023
	General funds	Designated funds			
	£	£	£	£	£
Tangible fixed assets	-	790,028	-	-	790,028
Fixed asset investments	-	-	9,419	-	9,419
Debtors	14,621	93	-	-	14,714
Cash at bank and in hand	72,973	43,564	-	21,039	137,576
Creditors falling due within one year	(28,853)	-	-	-	(28,853)
	<u>58,740</u>	<u>833,686</u>	<u>9,419</u>	<u>21,039</u>	<u>922,884</u>

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Funds continued

Designated funds

Tangible assets fund: represents net book value of tangible fixed assets held by Sutton Baptist Church.

Wider Missions fund: funds set aside by trustees for Sutton Baptist Church missional giving / activities.

Manse reserve: represents funds set aside for repairs and maintenance of the manse.

Rewiring fund: represents funds set aside for rewiring of the church building.

Building fund: represents funds set aside for future building works for the church.

Restricted funds

Parkins bursary fund: represents restricted funds held for use in accordance with the purposes of the related endowment (see below).

Benevolent fund: is a legacy fund to be spent on children's work and music.

Larcombe Trust fund: represents restricted funds held for use in accordance with the purposes of the related endowment (see below).

Boys Brigade: monies collected for Boys Brigade use.

Endowment funds

Parkins bursary fund: the capital has been invested so that investment returns (which are treated as restricted income) can be used to provide presentations to assist students in their studies.

Larcombe Trust fund: the capital has been investment so that investment returns (which are treated as restricted income) can be used to provide grants for any cause, person or college connected with the Baptist Ministry.

14 Operating lease income

The charity has granted an operating lease for the use of some of its premises to a nursery operator. The minimum rent receivable in respect of this lease until the next lease break date is as follows:

	2024	2023
	£	£
Income falling due:		
Within one year	16,391	43,709
Between one and five years	-	16,391
	16,391	60,100

SUTTON BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2024

Note	<u>Unrestricted funds</u>					<u>Unrestricted funds</u>					
	General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total	
	2024	2024	2024	2024	2024	2023	2023	2023	2023	2023	
	£	£	£	£	£	£	£	£	£	£	
INCOME AND ENDOWMENTS FROM:											
Donations	3	32,869	7,154	-	-	40,023	42,064	7,097	50	-	49,211
Other trading activities	4	119,992	-	-	-	119,992	95,872	-	-	-	95,872
Investments		1,874	-	1,220	-	3,094	1,181	860	1,107	-	3,148
Total income and endowments		150,565	11,324	1,220	-	163,109	139,117	7,957	1,157	-	148,231
EXPENDITURE ON:											
Charitable activities	5	143,813	10,842	500	-	155,155	142,125	16,376	50	-	158,551
Total Expenditure		143,813	10,842	500	-	155,155	142,125	16,376	50	-	158,551
Net gains/(losses) on investments		-	-	-	209	209	-	-	-	(194)	(194)
Net income/(expenditure)		6,752	482	720	209	8,163	(3,008)	(8,419)	1,107	(194)	(10,514)
Transfers between funds	13	-	-	-	-	-	(1,249)	3,889	(2,640)	-	-
Net movement in funds		6,752	482	720	209	8,163	(4,257)	(4,530)	(1,533)	(194)	(10,514)
Reconciliation of funds:											
Total funds brought forward		58,740	833,686	21,039	9,419	922,884	62,997	838,216	22,572	9,613	933,398
Total funds carried forward	13	65,492	834,168	21,759	9,628	931,047	58,740	833,686	21,039	9,419	922,884











Sutton Baptist Church (1130595) - 2024 Final Accounts for signing from Stewardship

Final Audit Report

2025-06-17

Created:	2025-05-30
By:	Nick Spear (nick.spear@stewardship.org.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAegb3S9Sk2aUPwShdW7j7FdXAO_Uzmr61

"Sutton Baptist Church (1130595) - 2024 Final Accounts for signing from Stewardship" History

-  Document created by Nick Spear (nick.spear@stewardship.org.uk)
2025-05-30 - 9:47:21 AM GMT
-  Document emailed to Pam Searle (revpam@suttonbaptist.org) for signature
2025-05-30 - 9:48:42 AM GMT
-  Email viewed by Pam Searle (revpam@suttonbaptist.org)
2025-05-30 - 11:46:52 AM GMT
-  Signer Pam Searle (revpam@suttonbaptist.org) entered name at signing as Rev Pamela Searle
2025-05-30 - 11:49:16 AM GMT
-  Document e-signed by Rev Pamela Searle (revpam@suttonbaptist.org)
Signature Date: 2025-05-30 - 11:49:18 AM GMT - Time Source: server
-  Document emailed to Archie McDowall (archie.mcdowall@stewardship.org.uk) for signature
2025-05-30 - 11:49:20 AM GMT
-  Email viewed by Archie McDowall (archie.mcdowall@stewardship.org.uk)
2025-06-17 - 2:48:02 PM GMT
-  New document URL requested by Archie McDowall (archie.mcdowall@stewardship.org.uk)
2025-06-17 - 2:48:08 PM GMT
-  Document e-signed by Archie McDowall (archie.mcdowall@stewardship.org.uk)
Signature Date: 2025-06-17 - 2:49:17 PM GMT - Time Source: server
-  Agreement completed.
2025-06-17 - 2:49:17 PM GMT

SUTTON BAPTIST CHURCH

England & Wales - Charity number 1130595

Accounts

Sutton Baptist Church

Report and Accounts

Year ended 31 December 2023

SUTTON BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Revd Mrs P Searle Mrs C Graham (Church Secretary) Miss S Botting, resigned 31 Dec 23 Mrs L Moore (Assistant Church Secretary) Mrs A M Costigan Mr K Paul Mr D Peasah
Key Management Personnel	The Trustees (as above)
Governing Document	Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008
Charity Registration Number	1130595
Principal Address	21 Cheam Road Sutton SM1 1SN
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
Principal bankers and deposit takers	Lloyds Bank Baptist Union Corporation Limited London Baptist Property Board

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SUTTON BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report for the year ended 31 December 2023 and confirm that the accounts comply with the relevant statutory requirements, the Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008.

Objects and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

When planning the Church's activities, the Trustees have considered the Charity Commission's guidance on public benefit.

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The services take place on Sunday mornings at 10.30 am. A crèche is provided for a small number of younger children under the age of 4 who attend and a Sunday school for the older children from 4 years of age along with a youth discussion group for the 11+ age group.

To promote our ecumenical connection, there are occasional Sunday evening services which are provided in partnership with the Churches loosely covenanted in a Local Ecumenical Partnership. Known as 'Churches Uniting in Central Sutton' (CUCS) they consist of Sutton Baptist Church, St Nicholas Church (Anglican) and Trinity Church (Methodist/URC). The locations of these evening services are rotated. We host a number of united morning services during the year often with a particular focus eg Week of Prayer for Christian Unity, Christian Aid, Palm Sunday, Remembrance, Advent Sunday. Some of the united evening services are choral musical events involving a United Choir and draw attendees from a wider audience in the local area.

The SBC website is maintained and has been a point of contact for members of the public www.suttonbaptist.org.uk

The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities provided by the Church include house groups, Bible-study evenings, regular prayer meetings, a fortnightly 'Women In Touch' (WIT) group a monthly Men's connection group, Alpha and other social activities, to enable members to get to know and deepen their contact with one another.

Girls and Boys Brigades group's meet every Friday evening in term time, where the gospel is taught through fun and learning.

Sutton Baptist Church actively looks to support wider mission. This is achieved by focusing on global issues through our missional giving. Examples of this are fund raising for Tools with a Mission, Christian Aid, a local food bank, and supporting the Sutton Community Works Trust.

Objects and activities (continued)

Members of the Church assist in the running of Larcombe Housing Association which provides accommodation for vulnerable adults. This includes a residential home for elderly people, most of whom suffer from Dementia (Wellesley Lodge), housing for people with a Learning Disability and affordable accommodation for those on a lower income. Christmas carols on a seasonal basis are provided for the residents of Wellesley Lodge by members of the congregation led by the Minister.

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

The sanctuary and adjoining suite of rooms are hired out to various groups which include the One Stop Shop for victim support, Little Pioneers Childcare Nursery which is a part of the Midcounties Co-operative, and a Rock choir.

The Church buildings are also used by a Christian Pentecostal Church group; made up of predominantly African members, as their main place of worship.

Achievements and performance

The Rev Pamela Searle was appointed in September 2019 and has continued to lead the church during 2023.

The membership remains steady, with a healthy increase in young families and children attending the church. We have had the encouragement of new members joining our church. We continue to observe that most of the new people tend to come from other cultures and hence the membership of Sutton Baptist Church increasingly reflects the cultural diversity of South London. This mix of people from different backgrounds and cultures is something we view very positively and celebrate.

2023 allowed us to operate fully post pandemic and we continue to offer a hybrid worship style to enable those of our congregation who may struggle to come to Church on a regular basis to join the service; likewise those who are away on holiday.

As we have now been able to function fully our income streams are beginning to show signs of recovery after Covid.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. However, a large percentage of the annual income is derived from the lease with Midcounties Cooperative Childcare Nursery and from hiring out of the halls for both long term and one-off lets.

Due to the size and age of the Church building and adjoining halls, ongoing fabric works and maintenance are regularly necessary and the Church continues to look for grants, support and advice from the Baptist Union and external sources. As part of the necessary maintenance of the buildings the Church has sought regular advice from an investigating architect and support from the Listed Building Advisory Committee.

The Church expresses its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose. We have continued to support special charitable appeals eg TWAM, Christian Aid. All of the income from our evening services is given to charity.

Financial review (continued)

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

SBC's lettings have continued to increase during 2023, for which we are thankful; we are thankful that we have a Church member volunteer who dedicates a great deal of time to our Halls and lettings.

The continuing generosity of many of the members who donate through standing orders through their banks have enabled a regular income to continue. The reserves held by the church, have enabled the church, under God's guidance to continue its work and witness.

During the year income increased by £28,000 to £148,000, and expenditure increased by £11,000 to £159,000. As a result the charity has reported a reduced deficit of £11,000 this year (2022: a deficit of £28,000) and the charity's net assets have fallen by £11,000 to £923,000.

Income from letting facilities increased by £14,000 and donation income (including related gift aid) increased by £13,000, which included some significant first time giving to a new Building fund. Expenditure increased for a variety of reasons but the single largest contributor was an increase of £14,000 in utilities (gas, electricity and water).

The charity's net assets of £923,000 are represented by tangible fixed assets (mainly property) with a carrying value of £790,000, fixed assets investments of £9,000 held by endowment funds, cash of £138,000 and other net current liabilities of £14,000. The charity's unrestricted net current assets (which is a measure of liquidity) were almost unchanged at £102,000.

Financial Reserves Policy

The reserves policy calls for reserves to be held in the general funds (unrestricted funds) in the range of three to six months operating expenditure. Based on the total expenditure this would be a financial range of between £40,000 and £79,000. Unrestricted general reserves at 31 December 2023 stood at £59,000 and are therefore within the required range.

Investment Policy

Money not needed in the immediate future is generally kept in accessible accounts, earning as competitive a rate of interest as is available at the current time with CAF Bank, the London Baptist Property Board, and Baptists Together. The charity holds a small amount of investments in stocks and shares in relation to the Endowment Funds. The charity has made no social investments during the year.

Structure, governance and management

The Church is a Trust and is governed by a Constitution dated 7 September 2008 and a Trust Deed dated 14 April 1873.

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of a Baptist Church. The Church however applies the following Baptismal qualification for Church Membership: Open membership so that persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith. People who have not been baptised as believers by immersion may therefore become members of the Church but shall be encouraged to give continued prayerful consideration to the matter of baptism.

The Church Members Meeting normally takes place bi-monthly and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members) are collectively known as the Diaconate and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity.

The church currently has 6 trustees including the Minister and Church Secretary; the Treasurer post is vacant and we continue to pray for this role to be filled. The church may appoint up to two Elders. Elders, who in liaison with the Minister, lead on pastoral matters may be co-opted to the Diaconate but shall not be regarded as Charity Trustees.

There are several committees which oversee the governance of the church, reporting to the Deacons /Trustees on a regular basis, including Finance and Building committees.

Structure, governance and management (continued)

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church Members meeting by the Trustees for guidance or may be raised by Church Members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The key management personnel of the charity as listed on page 2 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All non-ministerial Trustees give their time freely and are only reimbursed for expenses. The stipend of the Ministers is reviewed from time to time based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Risk Management

Risks related to the Church's activities are carefully considered and action is taken to minimise the potential loss or injury. The Trustees consider the principal risks and maintain a Risk Register to ensure that procedures are in place to guard against foreseeable events which could prejudice the functioning of the charity. The charity complies with the safeguarding of children and vulnerable adult's policy of the Baptist Union of Great Britain, the General Data Protection Regulation (GDPR) and has a Fire Safety policy in place.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES

Rev P Searle

Rev P Searle (Sep 26, 2024 19:46 GMT+1)

Revd. Pamela Searle
Trustee

Date: Sep 26, 2024

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
SUTTON BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023 on pages 8 to 17 following, which have been prepared on the basis of the accounting policies set out on pages 10 and 11.

Responsibilities and basis of report

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

I report in respect of my examination of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Ajay Rajani
Ajay Rajani (Oct 3, 2024 09:09 GMT+1)
Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Oct 3, 2024

SUTTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations	3	49,161	50	-	49,211	36,348
Other trading activities: letting of facilities		95,872	-	-	95,872	81,867
Investments		2,041	1,107	-	3,148	2,029
Total income and endowments		<u>147,074</u>	<u>1,157</u>	<u>-</u>	<u>148,231</u>	<u>120,244</u>
EXPENDITURE ON:						
Charitable activities	4	158,501	50	-	158,551	147,530
Total expenditure		<u>158,501</u>	<u>50</u>	<u>-</u>	<u>158,551</u>	<u>147,530</u>
Net gains/(losses) on investments		-	-	(194)	(194)	(600)
Net income/(expenditure)		<u>(11,427)</u>	<u>1,107</u>	<u>(194)</u>	<u>(10,514)</u>	<u>(27,886)</u>
Transfers between funds	12	2,640	(2,640)	-	-	-
		<u>(8,787)</u>	<u>(1,533)</u>	<u>(194)</u>	<u>(10,514)</u>	<u>(27,886)</u>
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	11	-	-	-	-	14,341
Net movement in funds		<u>(8,787)</u>	<u>(1,533)</u>	<u>(194)</u>	<u>(10,514)</u>	<u>(13,545)</u>
Reconciliation of funds:						
Total funds brought forward		901,213	22,572	9,613	933,398	946,943
Total funds carried forward	12	<u>892,426</u>	<u>21,039</u>	<u>9,419</u>	<u>922,884</u>	<u>933,398</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on pages 10 to 17 form part of these accounts.

SUTTON BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £	Total Funds 2022 £
FIXED ASSETS						
Tangible assets	6	790,028	-	-	790,028	798,567
Investments	7	-	-	9,419	9,419	9,613
		<u>790,028</u>	<u>-</u>	<u>9,419</u>	<u>799,447</u>	<u>808,180</u>
CURRENT ASSETS						
Debtors	8	14,714	-	-	14,714	40,512
Cash at bank and in hand	9	116,537	21,039	-	137,576	111,647
		131,251	21,039	-	152,290	152,159
CREDITORS: Amounts falling due within one year	10	(28,853)	-	-	(28,853)	(26,941)
Net current assets / (liabilities)		<u>102,398</u>	<u>21,039</u>	<u>-</u>	<u>123,437</u>	<u>125,218</u>
Total assets less current liabilities		<u>892,426</u>	<u>21,039</u>	<u>9,419</u>	<u>922,884</u>	<u>933,398</u>
Defined benefit scheme liability	11	-	-	-	-	-
TOTAL NET ASSETS		<u>892,426</u>	<u>21,039</u>	<u>9,419</u>	<u>922,884</u>	<u>933,398</u>
FUND BALANCES						
Unrestricted Funds	12					
General funds		58,740	-	-	58,740	62,997
Designated funds		833,686	-	-	833,686	838,216
		<u>892,426</u>	<u>-</u>	<u>-</u>	<u>892,426</u>	<u>901,213</u>
Endowment Funds		-	-	9,419	9,419	9,613
Restricted Funds		-	21,039	-	21,039	22,572
		<u>892,426</u>	<u>21,039</u>	<u>9,419</u>	<u>922,884</u>	<u>933,398</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Rev P Searle
Rev P Searle (Sep 26, 2024 19:46 GMT+1)

 Revd. Pamela Searle - Trustee

Sep 26, 2024
 Date: _____

Charity number: 1130595

The notes on pages 10 to 17 form part of these accounts.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Statutory Information

The charity is a Trust governed by a Constitution dated 7 September 2008 and a Trust Deed dated 14 April 1873. It is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association. The Trust is registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the inclusion of investments at fair value.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes recoverable gift aid, which is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from letting church property; it is recognised as income when lettings take place; income received in advance for future letting periods is deferred.

Investment income represents income generated by the charity's assets and includes income from bank interest and from dividends from investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Expenditure on raising funds comprises costs incurred in respect of the letting of church property.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 40 years after taking account of the building's residual value
Organ	Over 10 years
Equipment	Over 4 or 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Investments, which are all quoted investments with a readily ascertainable value, are valued at their market value at the balance sheet date. All gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Pension scheme arrangements

The charity operates defined contribution pension scheme for its employee. Obligations for contributions to this scheme are recognised as an expense when the liability arises. The assets of this scheme are held separately from those of the charity in independently administered funds.

Prior to 2012 the pension provision was made through a multi-employer defined benefit pension plan. As it is not possible for the charity to obtain sufficient information to enable it to account for the Plan as a defined benefit plan, it has accounted for the Plan as a defined contribution plan. When the Plan is in deficit, the charity recognises a liability for its obligation to contribute towards to any deficit funding arrangement. Where the effect of discounting is material, the obligation for future deficit funding contributions is included at net present value.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities qualify as basic financial instruments, as defined by FRS102. Except for any obligation to contribute to a pension deficit funding arrangement (see above), creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2023	2022
	£	£
Donations of cash and similar	40,771	29,829
Income tax recoverable	8,440	6,519
	49,211	36,348

4 Charitable expenditure

	2023	2022
	£	£
Ministry:		
Staff costs	28,530	27,842
Manse repairs and maintenance, insurance and utilities	12,516	15,620
Ministry expenses	2,256	2,689
	43,302	46,151
Establishment:		
Utilities	52,866	39,309
Repairs and maintenance	16,430	14,843
Cleaning	7,386	9,724
Professional fees	3,103	6,659
Insurance	8,184	7,186
Depreciation	10,287	12,018
	98,256	89,739
Support and administration		
Governance costs: Independent examiner's fee	1,140	1,050
Administrative costs	15,263	4,653
Provision for irrecoverable lettings debtors	-	4,009
	16,403	9,712
Grants payable (note 4a)	590	1,928
Total charitable expenditure	158,551	147,530

The fee payable to the independent examiner for just examining the accounts was £1,140 (2022: £1,050) was payable to the examiner for both preparing and examining the accounts).

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4a Grants payable

	Institutions £	Individuals £	2023 £
Grants for UK and overseas mission	-	-	-
Grants to assist those in poverty or in crisis	590	-	590
	<u>590</u>	<u>-</u>	<u>590</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	1,035	80	1,115
Grants to assist those in poverty or in crisis	813	-	813
	<u>1,848</u>	<u>80</u>	<u>1,928</u>

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2023 £	2022 £
Gross wages and salaries	26,500	24,683
Pension costs	2,030	3,159
Manse repairs and maintenance, insurance and utilities	12,516	15,620
	<u>41,046</u>	<u>43,462</u>

The only employee during the year was the minister, Rev P Searle who is also a trustee. Rev P Searle benefitted from the salary and pension contributions referred to in the above table for serving as minister, not for serving as a trustee; these payments are permitted by the charity's governing document. No employee earned more than £60,000 in the year.

In addition the charity incurred expenditure totalling £12,516 (2022: £15,620) in respect of the customary provision of accommodation to Rev P Searle, who is a trustee, so that they could better perform their duties.

During the year the charity received donations totalling £13,790 (2022: £11,723) from related parties (which includes trustees, key management and anyone closely connected to them). Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking clergy duties, no expenses were paid to (or for) the trustees.

6 Tangible fixed assets

	Freehold land & buildings £	Fixtures & Fittings £	Organ £	Equipment £	Total 2023 £
Cost					
At 1 January 2023	795,134	28,801	30,690	75,777	930,402
Additions	-	-	-	1,749	1,749
At 31 December 2023	<u>795,134</u>	<u>28,801</u>	<u>30,690</u>	<u>77,526</u>	<u>932,151</u>
Accumulated depreciation					
At 1 January 2023	10,000	22,597	30,690	68,548	131,835
Charge for the year	2,500	4,268	-	3,520	10,288
At 31 December 2023	<u>12,500</u>	<u>26,864</u>	<u>30,690</u>	<u>72,068</u>	<u>142,123</u>
Net book value					
At 31 December 2023	<u>782,634</u>	<u>1,936</u>	<u>-</u>	<u>5,458</u>	<u>790,028</u>
At 31 December 2022	<u>785,134</u>	<u>6,204</u>	<u>-</u>	<u>7,229</u>	<u>798,567</u>

Freehold land and buildings comprises the Manse, which is under the custodian trusteeship of the London Baptist Property Board ('LBPB') and the Church is the beneficial owner. The Manse is shown at its acquisition cost plus cost of improvements.

No value is shown for the Church Building (insurance rebuild value of approximately £9.5m) and Church site which are under the custodian trusteeship of the LBPB and the Church is the beneficial owner. The original cost of the asset and subsequent improvements to date is not known. The Trustees have considered obtaining a current valuation for the property and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons this freehold property is shown at nil value in the accounts.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7 Fixed asset investments

	Parkins	Larcombe	2023	2022
	£	£	£	£
Market value brought forward	575	9,038	9,613	10,213
Change in value of investments	19	(212)	(194)	(600)
Market value carried forward	<u>594</u>	<u>8,826</u>	<u>9,419</u>	<u>9,613</u>
Information about the quoted investments owned by the charity:				
M & G Charibond units	531	-	531	531
M & G Charifund units	-	615	615	615
	<u>531</u>	<u>615</u>	<u>1,146</u>	<u>1,146</u>

The London Baptist Property Board is the custodian trustee for these investments; the Church is the beneficial owner.

8 Debtors

	2023	2022
	£	£
Letting debtors and related accrued income	13,047	28,657
Gift aid receivable	973	11,400
Prepayments and other debtors	694	455
	<u>14,714</u>	<u>40,512</u>

9 Cash at Bank and in Hand

	2023	2022
	£	£
Lloyds:current account	55,211	12,667
Lloyds:deposit account	7,907	3
CAF Cash	-	720
LBPB General Funds	62	19,095
LBPB Endowment Funds - Parkin	1,528	1,450
LBPB Endowment Funds - Larcombe	13,636	12,608
LBPB Manse Funds	21,236	28,570
Baptists Together 7 day notice	37,621	36,534
Undeposited funds	375	-
	<u>137,576</u>	<u>111,647</u>

10 Creditors: liabilities falling due within one year

	2023	2022
	£	£
Trade creditors	13,029	14,220
Other creditors	326	27
Accruals	4,571	2,644
Deferred income	10,927	10,050
	<u>28,853</u>	<u>26,941</u>

Deferred income comprises lettings income of £10,927 (2022: £10,050) received in advance of the letting period, all of which has been recognised as income in the following year.

11 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11 Pension commitments continued

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5% pa)	1.70
Minimum Pensionable Income increases (CPI plus 0.5%)	3.20
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of 5%)	2.70

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

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Actuaries, BPS Ltd, BUGB Trustees, and The Pensions Regulator have agreed that on the basis of a revised Statement of Contributions, which was produced in December 2023, it can be confirmed that the DB Pension Scheme is no longer in deficit.

Movement in Balance Sheet liability

	2023	2022
	£	£
In respect of the DB Plan:		
Balance sheet liability at start of the year	-	17,300
Minus deficiency contributions paid	-	(2,959)
Remaining change to balance sheet liability* (recognised in SoFA)	-	(14,341)
Balance sheet liability at the end of the year	<u>-</u>	<u>-</u>

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

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2023 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers in the year 2023 £	Gains and losses 2023 £	Actuarial gains 2023 £	Closing balance 2023 £
<i>Designated Funds</i>							
Tangible Assets	798,567	-	(10,288)	1,749 a	-	-	790,028
Wider Missions	9,274	-	(745)	-	-	-	8,529
Manse Reserve	20,376	-	(5,344)	-	-	-	15,032
Rewiring Fund	10,000	-	-	-	-	-	10,000
Building Fund	-	7,957	-	2,140 b	-	-	10,097
	<u>838,217</u>	<u>7,957</u>	<u>(16,377)</u>	<u>3,889</u>	<u>-</u>	<u>-</u>	<u>833,686</u>
<i>General Fund (including pension provision)</i>	62,997	139,117	(142,124)	(1,249) c	-	-	58,740
Total Unrestricted Funds	<u>901,213</u>	<u>147,074</u>	<u>(158,501)</u>	<u>2,640</u>	<u>-</u>	<u>-</u>	<u>892,426</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,297	79	-	-	-	-	1,376
Benevolent Fund	4,347	-	-	-	-	-	4,347
Larcombe Trust	12,609	1,028	-	-	-	-	13,637
Boys' Brigade	1,679	-	-	-	-	-	1,679
Special Offerings	2,640	50	(50)	(2,640) b, c	-	-	-
	<u>22,572</u>	<u>1,157</u>	<u>(50)</u>	<u>(2,640)</u>	<u>-</u>	<u>-</u>	<u>21,039</u>

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds continued

<i>Endowment Funds</i>						
Parkins Bursary	576	-	-	-	18	594
Larcombe Trust	9,037	-	-	-	(212)	8,825
	<u>9,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(194)</u>	<u>9,419</u>
Aggregate of funds	<u>933,398</u>	<u>148,231</u>	<u>(158,551)</u>	<u>-</u>	<u>(194)</u>	<u>922,884</u>

During the year the charity made the following transfers between funds:-

- A transfer of £1,749 from the general fund to the designated tangible assets fund in respect of fixed assets purchased during the year.
- A transfer of £2,140 made, with the agreement of the original donors, from the restricted special offerings fund to the designated buildings fund in respect of a collection taken several years ago for a purpose that no longer exists.
- A transfer of £500 from the restricted special offerings fund to the general fund in respect of a payment to TWAM in a previous year from the general fund.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Endowment funds	Restricted funds	2023
	General funds	Designated funds			
	£	£	£	£	£
Tangible fixed assets	-	790,028	-	-	790,028
Fixed asset investments	-	-	9,419	-	9,419
Debtors	14,621	93	-	-	14,714
Cash at bank and in hand	72,973	43,564	-	21,039	137,576
Creditors falling due within one year	(28,853)	-	-	-	(28,853)
	<u>58,740</u>	<u>833,686</u>	<u>9,419</u>	<u>21,039</u>	<u>922,884</u>

In the previous year the movements in the charity's funds were as follows:

	Opening balance	Incoming resources	Outgoing resources	Transfers in the year	Gains and losses	Actuarial gains	Closing balance
	2022	2022	2022	2022	2022	2022	2022
	£	£	£	£	£	£	£
<i>Designated Funds</i>							
Tangible Assets	809,190	-	(12,019)	1,396	-	-	798,567
Wider Missions	10,493	-	(1,219)	-	-	-	9,274
Manse Reserve	26,365	-	(5,989)	-	-	-	20,376
Rewiring Fund	10,000	-	-	-	-	-	10,000
Future Expenditure Reserve	8,126	374	(8,500)	-	-	-	-
	<u>864,173</u>	<u>374</u>	<u>(27,727)</u>	<u>1,396</u>	<u>-</u>	<u>-</u>	<u>838,216</u>
<i>General Fund (including pension provision)</i>	49,943	118,802	(118,693)	(1,396)	-	14,341	62,997
<i>Total Unrestricted Funds</i>	<u>914,116</u>	<u>119,176</u>	<u>(146,420)</u>	<u>-</u>	<u>-</u>	<u>14,341</u>	<u>901,213</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,266	31	-	-	-	-	1,297
Benevolent Fund	4,625	-	(278)	-	-	-	4,347
Larcombe Trust	11,937	672	-	-	-	-	12,609
Boys' Brigade	1,679	-	-	-	-	-	1,679
Special Offerings	3,107	365	(832)	-	-	-	2,640
	<u>22,614</u>	<u>1,068</u>	<u>(1,110)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,572</u>
<i>Endowment Funds</i>							
Parkins Bursary	643	-	-	-	(67)	-	576
Larcombe Trust	9,570	-	-	-	(533)	-	9,037
	<u>10,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(600)</u>	<u>-</u>	<u>9,613</u>
<i>Aggregate of funds</i>	<u>946,943</u>	<u>120,244</u>	<u>(147,530)</u>	<u>-</u>	<u>(600)</u>	<u>14,341</u>	<u>933,398</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds		Endowment funds	Restricted funds	2022
	General funds	Designated funds			
	£	£	£	£	£
Tangible fixed assets	-	798,567	-	-	798,567
Fixed asset investments	-	-	9,613	-	9,613
Debtors	40,327	-	-	185	40,512
Cash at bank and in hand	49,611	39,649	-	22,387	111,647
Creditors falling due within one year	(26,941)	-	-	-	(26,941)
	<u>62,997</u>	<u>838,216</u>	<u>9,613</u>	<u>22,572</u>	<u>933,398</u>

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Funds continued

Designated funds

Tangible assets fund: represents net book value of tangible fixed assets held by Sutton Baptist Church.

Wider Missions fund: funds set aside by trustees for Sutton Baptist Church missional giving / activities.

Manse reserve: represents funds set aside for repairs and maintenance of the manse.

Rewiring fund: represents funds set aside for rewiring of the church building.

Building fund: represents funds set aside for future building works for the church.

Restricted funds

Parkins bursary fund: represents restricted funds held for use in accordance with the purposes of the related endowment (see below).

Benevolent fund: is a legacy fund to be spent on children's work and music.

Larcombe Trust fund: represents restricted funds held for use in accordance with the purposes of the related endowment (see below).

Boys Brigade: monies collected for Boys Brigade use.

Special Offerings: monies raised by the church for specific offerings.

Endowment funds

Parkins bursary fund: the capital has been invested so that investment returns (which are treated as restricted income) can be used to provide presentations to assist students in their studies.

Larcombe Trust fund: the capital has been investment so that investment returns (which are treated as restricted income) can be used to provide grants for any cause, person or college connected with the Baptist Ministry.

13 Operating lease income

The charity has granted an operating lease for the use of some of its premises to a nursery operator. The minimum rent receivable in respect of this lease until the next lease break date is as follows:

	2023	2022
	£	£
Income falling due:		
Within one year	43,709	40,000
Between one and five years	16,391	55,000
	60,100	95,000

SUTTON BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2023

Note	Unrestricted funds					Unrestricted funds				
	General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
	2023 £	2023 £	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £	2022 £	2022 £
	INCOME AND ENDOWMENTS FROM:									
	Donations	7,097	50	-	49,211	35,983	-	365	-	36,348
3	Other trading activities: letting of facilities	-	-	-	95,872	81,867	-	-	-	81,867
	Investments	860	1,107	-	3,148	952	374	703	-	2,029
	Total income and endowments	7,957	1,157	-	148,231	118,802	374	1,068	-	120,244
	EXPENDITURE ON:									
	Charitable activities	16,376	50	-	158,551	118,693	27,727	1,110	-	147,530
4	Total Expenditure	16,376	50	-	158,551	118,693	27,727	1,110	-	147,530
	Net gains/(losses) on investments	-	-	(194)	(194)	-	-	-	(600)	(600)
	Net income/(expenditure)	(8,419)	1,107	(194)	(10,514)	109	(27,353)	(42)	(600)	(27,886)
	Transfers between funds	3,889	(2,640)	-	-	(1,396)	1,396	-	-	-
12		(4,530)	(1,533)	(194)	(10,514)	(1,287)	(25,957)	(42)	(600)	(27,886)
	Other recognised gains/(losses):	-	-	-	-	14,341	-	-	-	14,341
	Actuarial gains/(losses) on defined benefit pension schemes	-	-	-	-	14,341	-	-	-	14,341
11	Net movement in funds	(4,530)	(1,533)	(194)	(10,514)	13,054	(25,957)	(42)	(600)	(13,545)
	Reconciliation of funds:									
	Total funds brought forward	838,216	22,572	9,613	933,398	49,943	864,173	22,614	10,213	946,943
	Total funds carried forward	833,686	21,039	9,419	922,884	62,997	838,216	22,572	9,613	933,398
12										

SUTTON BAPTIST CHURCH

England & Wales - Charity number 1130595

Accounts

SUTTON BAPTIST CHURCH

Report and Accounts

year ended 31 December 2022

SUTTON BAPTIST CHURCH
CHARITY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Revd Mrs P Searle Mrs C Graham (Church Secretary) Miss S Botting (Treasurer) Mrs L Moore (Assistant Church Secretary) Mrs A M Costigan Mr K Paul (appointed 1 January 2022) Mr D Peasah
Key Management Personnel	The Trustees (as above)
Governing Documents	Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008
Charity Registration Number	1130595
Principal Address	21 Cheam Road Sutton SM1 1SN
Independent Examiner	Ajay Rajani FCIE Stewardship 1 Lamb's Passage London EC1Y 8AB
Principal bankers and deposit takers	Lloyds Bank Baptist Union Corporation Limited London Baptist Property Board

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SUTTON BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report for the year ended 31 December 2022 and confirm that the accounts comply with the relevant statutory requirements, the Trust Deed dated 14 April 1873 and the Constitution dated 7 September 2008.

Objects and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

When planning the Church's activities, the Trustees have considered the Charity Commission's guidance on public benefit.

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The service takes place on Sunday mornings at 10.30 am. A crèche is provided for a small number of younger children under the age of 4 who attend and a Sunday school for the older children from 4 years of age along with a youth discussion group for the 11+ age group.

To promote our ecumenical focus, monthly Sunday evening services are provided in partnership with the Churches covenanted in a Local Ecumenical Partnership. Known as 'Churches Uniting in Central Sutton' (CUCS) they consist of Sutton Baptist Church, St Nicholas Church (Anglican) and Trinity Church (Methodist/URC). The location of the evening services are rotated on a monthly basis and takes place at 6.30 pm. We hold a number of united morning and evening services during the year often with a particular focus eg Week of Prayer for Christian Unity, Christian Aid, Palm Sunday, Remembrance, Advent Sunday. Some of the united evening services are musical events involving a United Choir and draw attendees from a wider audience in the local area.

The SBC website is maintained and has been a point of contact for members of the public www.suttonbaptist.org.uk

The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities provided by the Church include house groups, Bible-study evenings, prayer meetings, a fortnightly 'Women In Touch' (WIT) meeting, Alpha and other social activities, to enable members to get to know and deepen the contact with one another.

Girls and Boys Brigades group's meet every Friday evening in term time, where the gospel is taught through fun and learning.

Sutton Baptist Church actively looks to support wider mission. This is achieved by focusing on global issues through our mission giving. Examples of this are fund raising for Habitat for Humanity, Tools with a Mission, Christian Aid, a local food bank, and supporting the Sutton Community Works Trust.

Objects and activities (continued)

Members of the Church assist in the running of Larcombe Housing Association which provides accommodation for vulnerable adults. This includes a residential home for elderly people, most of whom suffer from Dementia (Wellesley Lodge), housing for people with a Learning Disability and affordable accommodation for those on a lower income. In the past hymn singing on a seasonal basis has been provided for the residents of Wellesley Lodge by members of the congregation led by the Minister.

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

The sanctuary and adjoining suite of rooms are hired out to various groups which include the charity Sutton Counselling, One Stop Shop for victim support, Little Pioneers Childcare which is a part of the Midcounties Co-operative, dance groups, choirs and parent / toddler groups. Other Christian groups use the buildings for worship on Sundays and for other activities during the week.

The Church buildings are also used by a Christian Pentecostal Church group; made up of predominantly African members, as their main place of worship.

Achievements and performance

The Rev Pamela Searle was appointed in September 2019 and has continued to lead the church during 2022.

The membership remains steady, with an increase in child numbers attending the church. We have had the encouragement of new members joining our church. We continue to observe that most of the new people tend to come from other cultures and hence the membership of Sutton Baptist Church increasingly reflects the cultural diversity of South London. This mix of people from different backgrounds and cultures is something we view very positively.

2022 allowed us to operate fully post covid and continue to offer a hybrid worship style to enable those of our congregation who may struggle to come to Church on a regular basis to join the service; likewise those who are away on holiday.

As we have now been able to function fully our income streams have increased but we have found that some groups have chosen to find alternative premises.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. However, a large percentage of the annual income is derived from the lease with Midcounties Cooperative Childcare Nursery and from hiring out of the halls for both long term and one-off lets.

Due to the size and age of the Church building and adjoining halls, ongoing fabric works and maintenance are necessary and the Church are looking for support and advice from the BU and external sources.

The Church expresses its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose. We have continued to support special charitable appeals eg TWAM, Christian Aid. All of the income from our evening services is given to charity.

Financial review (continued)

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

The Trustees' Annual 2022 report has been prepared against the background of the post - Covid-19 pandemic. SBC's lettings have begun to increase once again, for which we are thankful; we are thankful that we have a volunteer who dedicates a great deal of time to our Halls and lettings.

The continuing generosity of many of the members who donate through standing orders through their banks have enabled a regular income to continue. The reserves held by the church, have enabled the church, under God's guidance to continue its work and witness post pandemic.

Financial Reserves Policy

The reserves policy calls for reserves to be held in the general funds (unrestricted funds) in the range of three to six months operating expenditure. Based on the total expenditure this would be a financial range of between £33,000 and £67,000. Unrestricted general reserves at 31 December 2022 stood at £63,000 and are therefore within the required range.

Investment Policy

Money not needed in the immediate future is generally kept in accessible accounts, earning as competitive a rate of interest as is available at the current time with CAF Bank, the London Baptist Property Board, and Baptists Together. The charity holds a small amount of investments in stocks and shares in relation to the Endowment Funds. The charity has made no social investments during the year.

Structure, governance and management

The Church is Trust and is governed by a Constitution dated 7 September 2008.

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of a Baptist Church. The Church however applies the following Baptismal qualification for Church Membership: Open membership so that persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith. People who have not been baptised as believers by immersion may therefore become members of the Church but shall be encouraged to give prayerful consideration to the matter of baptism.

The Church Members Meeting normally takes place bi-monthly and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members) are collectively known as the Diaconate and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity.

The church currently has 7 trustees including the Minister, Church Secretary and Treasurer. The church may appoint up to two Elders. Elders, who in liaison with the Minister, lead on pastoral matters may be co-opted to the Diaconate but shall not be regarded as Charity Trustees.

There are several committees which oversee the governance of the church, reporting to the Deacons /Trustees on a monthly basis, including Finance and Fabric committees.

Structure, governance and management (continued)

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church Members meeting by the Trustees for guidance, or may be raised by Church Members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The key management personnel of the charity as listed on page 2 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All non-ministerial Trustees give their time freely and are only reimbursed for expenses. The stipend of the Ministers is reviewed from time to time based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Risk Management

Risks related to the Church's activities are carefully considered and action is taken to minimise the potential loss or injury. The Trustees consider the principal risks and maintain a Risk Register to ensure that procedures are in place to guard against foreseeable events which could prejudice the functioning of the charity. The charity complies with the safeguarding of children and vulnerable adult's policy of the Baptist Union of Great Britain, the General Data Protection Regulation (GDPR) and has a Fire Safety policy in place.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES

Pamela Searle

Revd. Pamela Searle
Trustee

Date: 17 July 2023

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
SUTTON BAPTIST CHURCH
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2022 on pages 7 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 9 and 10.

Responsibilities and basis of report

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

I report in respect of my examination of the 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 matters have come to my attention in connection with the examination giving me cause to believe:

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Ajay Rajani

Ajay Rajani FCIE
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: 13 September 2023

SUTTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies	3	35,983	365	-	36,348	36,606
Other trading activities: letting of facilities		81,867	-	-	81,867	68,745
Investments		1,326	703	-	2,029	660
Other income		-	-	-	-	3,474
Total income and endowments		119,176	1,068	-	120,244	109,485
EXPENDITURE ON:						
Charitable activities	4	146,420	1,110	-	147,530	109,156
Total expenditure		146,420	1,110	-	147,530	109,156
Net gains/(losses) on investments		-	-	(600)	(600)	1,105
Net income/(expenditure)		(27,244)	(42)	(600)	(27,886)	1,434
Transfers between funds	12	-	-	-	-	-
		(27,244)	(42)	(600)	(27,886)	1,434
Other recognised gains/(losses):						
Actuarial gains/(losses) on defined benefit pension schemes	11	14,341	-	-	14,341	6,778
Net movement in funds		(12,903)	(42)	(600)	(13,545)	8,212
Reconciliation of funds:						
Total funds brought forward		914,116	22,614	10,213	946,943	938,731
Total funds carried forward	12	901,213	22,572	9,613	933,398	946,943

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

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

SUTTON BAPTIST CHURCH

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
FIXED ASSETS						
Tangible assets	6	798,567	-	-	798,567	809,190
Investments	7	-	-	9,613	9,613	10,213
		<u>798,567</u>	<u>-</u>	<u>9,613</u>	<u>808,180</u>	<u>819,403</u>
CURRENT ASSETS						
Debtors	8	40,327	185	-	40,512	21,379
Cash at bank and in hand	9	89,260	22,387	-	111,647	135,436
		129,587	22,572	-	152,159	156,815
CREDITORS: Amounts falling due within one year	10	(26,941)	-	-	(26,941)	(11,975)
Net current assets / (liabilities)		<u>102,646</u>	<u>22,572</u>	<u>-</u>	<u>125,218</u>	<u>144,839</u>
Total assets less current liabilities		<u>901,213</u>	<u>22,572</u>	<u>9,613</u>	<u>933,398</u>	<u>964,243</u>
Defined benefit scheme liability	11	-	-	-	-	(17,300)
TOTAL NET ASSETS		<u>901,213</u>	<u>22,572</u>	<u>9,613</u>	<u>933,398</u>	<u>946,943</u>
FUND BALANCES						
Unrestricted Funds	12					
General funds		62,997	-	-	62,997	49,943
Designated funds		838,216	-	-	838,216	864,173
		<u>901,213</u>	<u>-</u>	<u>-</u>	<u>901,213</u>	<u>914,116</u>
Endowment Funds		-	-	9,613	9,613	10,213
Restricted Funds		-	22,572	-	22,572	22,614
		<u>901,213</u>	<u>22,572</u>	<u>9,613</u>	<u>933,398</u>	<u>946,943</u>

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Pamela Searle

Revd. Pamela Searle - Trustee

Date: 17 July 2023

Charity number: 1130595

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

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory Information

The charity is a Trust governed by a Constitution dated 7 September 2008 and is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association. The Trust is registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention as modified by the inclusion of investments at fair value.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made and the amount receivable can be measured reliably.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

Income from other trading activities represents income receivable from activities undertaken to generate funds for the charity. It comprises income from letting church property; it is recognised as income when lettings take place; income received in advance for future letting periods is deferred.

Investment income represents income generated by the charity's assets and includes income from bank interest and from dividends from investments.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

Expenditure on raising funds comprises costs incurred in respect of the letting of church property.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

e) Tangible fixed assets

Items purchased or donated for the charity's own use are capitalised when the cost of purchased items, or the fair value of donated items, is more than £1,000 and the item is expected to benefit the charity over more than one accounting period. Depreciation is charged on a straight line basis so as to write down the value of each asset to its estimated residual value (if any) over its expected useful economic life. To achieve this objective the following rates of depreciation are charged:

Freehold land	Is not depreciated (because it is not consumed by use)
Freehold buildings	Over 40 years after taking account of the building's residual value
Organ	Over 10 years
Equipment	Over 4 or 5 years

The carrying values of tangible fixed assets are reviewed for impairment in periods when events or changes in circumstances indicate that the carrying value may not be recoverable.

f) Investments

Fixed asset investments are held to generate income and / or for their investment potential. Investments, which are all quoted investments with a readily ascertainable value, are valued at their market value at the balance sheet date. All gains and losses on investment assets are included in the Statement of Financial Activities under the heading 'Net gains / (losses) on investments'.

g) Pension scheme arrangements

The charity operates defined contribution pension scheme for its employee. Obligations for contributions to this scheme are recognised as an expense when the liability arises. The assets of this scheme are held separately from those of the charity in independently administered funds.

Prior to 2012 the pension provision was made through a multi-employer defined benefit pension plan. As it is not possible for the charity to obtain sufficient information to enable it to account for the Plan as a defined benefit plan, it has accounted for the Plan as a defined contribution plan. When the Plan is in deficit, the charity recognises a liability for its obligation to contribute towards to any deficit funding arrangement. Where the effect of discounting is material, the obligation for future deficit funding contributions is included at net present value.

h) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

i) Financial instruments

The charity's financial assets and financial liabilities qualify as basic financial instruments, as defined by FRS102. Except for any obligation to contribute to a pension deficit funding arrangement (see above), creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

j) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations and legacies

	2022	2021
	£	£
Donations of cash and similar	29,829	24,301
Legacies receivable	-	6,000
Income tax recoverable	6,519	6,305
	<u>36,348</u>	<u>36,606</u>

4 Charitable expenditure

	2022	2021
	£	£
Ministry:		
Staff costs	27,842	27,578
Manse repairs and maintenance, insurance and utilities	15,620	6,500
Ministry expenses	2,689	1,970
	<u>46,151</u>	<u>36,048</u>
Establishment:		
Utilities	39,309	20,425
Repairs and maintenance	14,843	14,993
Cleaning	9,724	8,305
Professional fees: quinquennial inspection	6,659	-
Insurance	7,186	6,703
Depreciation	12,018	11,091
	<u>89,739</u>	<u>61,517</u>
Support and administration		
Governance costs: Independent examiner's fee	1,050	3,122
Administrative costs	4,653	2,920
Provision for irrecoverable lettings debtors	4,009	-
	<u>9,712</u>	<u>6,042</u>
Grants payable (note 4a)	1,928	5,549
Total charitable expenditure	<u>147,530</u>	<u>109,156</u>

The fee payable to the independent examiner for just examining the accounts was £1,050 (2021: £3,022 was payable to the examiner for both preparing and examining the accounts).

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4a Grants payable

	Institutions £	Individuals £	2022 £
Grants for UK and overseas mission	1,035	80	1,115
Grants to assist those in poverty or in crisis	813	-	813
	<u>1,848</u>	<u>80</u>	<u>1,928</u>

The comparatives for the previous year are as follows:

	Institutions £	Individuals £	2021 £
Grants for UK and overseas mission	5,009	-	5,009
Grants to assist those in poverty or in crisis	540	-	540
	<u>5,549</u>	<u>-</u>	<u>5,549</u>

The charity's principal grants to institutions comprised:

	2022 £	2021 £
Baptist Home Mission	-	2,065
Baptist Missionary Society	-	1,560
Grants to institutions for less than £1,000 each	1,848	1,924
	<u>1,848</u>	<u>5,549</u>

5 Analysis of staff costs, the cost of key management personnel and trustee remuneration

	2022 £	2021 £
Gross wages and salaries	24,683	24,500
Pension costs	3,159	3,078
Manse repairs and maintenance, insurance and utilities	15,620	6,924
	<u>43,462</u>	<u>34,502</u>

The only employee during the year was the minister, Rev P Searle who is also a trustee. Rev P Searle benefitted from the salary and pension contributions referred to in the above table for serving as minister, not for serving as a trustee; these payments are permitted by the charity's governing document. No employee earned more than £60,000 in the year.

In addition the charity incurred expenditure totalling £15,620 (2021: £6,924) in respect of the customary provision of accommodation to Rev P Searle, who is a trustee, so that they could better perform their duties.

During the year the charity received donations totalling £11,723 (2021: £12,405) from related parties (which includes trustees, key management and anyone closely connected to them). Except for the reimbursement of expenses incurred when acting as agent for the charity, or incurred when undertaking clergy duties, no expenses were paid to (or for) the trustees.

6 Tangible fixed assets

	Freehold land & buildings £	Fixtures & Fittings £	Organ £	Equipment £	Total 2022 £
Cost					
At 1 January 2022	795,134	28,801	30,690	74,381	929,006
Additions	-	-	-	1,396	1,396
At 31 December 2022	<u>795,134</u>	<u>28,801</u>	<u>30,690</u>	<u>75,777</u>	<u>930,402</u>
Accumulated depreciation					
At 1 January 2022	7,500	17,694	30,690	63,932	119,816
Charge for the year	2,500	4,903	-	4,615	12,019
At 31 December 2022	<u>10,000</u>	<u>22,597</u>	<u>30,690</u>	<u>68,548</u>	<u>131,835</u>
Net book value					
At 31 December 2022	<u>785,134</u>	<u>6,204</u>	<u>-</u>	<u>7,229</u>	<u>798,567</u>
At 31 December 2021	<u>787,634</u>	<u>11,107</u>	<u>-</u>	<u>10,449</u>	<u>809,190</u>

Freehold land and buildings comprises the Manse, which is under the custodian trusteeship of the London Baptist Property Board ('LBPB') and the Church is the beneficial owner. The Manse is shown at its acquisition cost plus cost of improvements.

No value is shown for the Church Building (insurance rebuild value of approximately £9.5m) and Church site which are under the custodian trusteeship of the LBPB and the Church is the beneficial owner. The original cost of the asset and subsequent improvements to date is not known. The Trustees have considered obtaining a current valuation for the property and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons this freehold property is shown at nil value in the accounts.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Fixed asset investments

	Parkins	Larcombe	2022	2021
	£	£	£	£
Market value brought forward	642	9,571	10,213	9,108
Change in value of investments	(67)	(533)	(600)	1,105
Market value carried forward	<u>575</u>	<u>9,038</u>	<u>9,613</u>	<u>10,213</u>
Information about the quoted investments owned by the charity:				
M & G Charibond units	531	-	531	531
M & G Charifund units	-	615	615	615
	<u>531</u>	<u>615</u>	<u>1,146</u>	<u>1,146</u>

The London Baptist Property Board is the custodian trustee for these investments; the Church is the beneficial owner

8 Debtors

	2022	2021
	£	£
Letting debtors and related accrued income	28,657	10,498
Gift aid receivable	11,400	4,881
Legacies receivable	-	6,000
Prepayments and other debtors	455	-
	<u>40,512</u>	<u>21,379</u>

9 Cash at Bank and in Hand

	2022	2021
	£	£
Lloyds:current account	12,667	13,067
Lloyds:deposit account	3	10,420
CAF Cash	720	717
LBPB General Funds	19,095	33,703
LBPB Endowment Funds - Parkin	1,450	1,419
LBPB Endowment Funds - Larcombe	12,608	11,936
LBPB Manse Funds	28,570	28,196
Baptists Together 7 day notice	36,534	35,978
	<u>111,647</u>	<u>135,436</u>

10 Creditors: liabilities falling due within one year

	2022	2021
	£	£
Trade creditors	14,220	5,551
Other creditors	27	-
Accruals	2,644	3,090
Deferred income	10,050	3,334
	<u>26,941</u>	<u>11,975</u>

Deferred income comprises lettings income of £10,050 (2021: £3,333) received in advance of the letting period, all of which has been recognised as income in the following year.

11 Pension commitments

The Baptist Union Pension Scheme

The charity is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925 but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11 Pension commitments continued

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The charity and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

<i>Type of financial assumption</i>	<i>% pa</i>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post retirement assumed investment returns (including benefits matched by the Minimum Pensionable Income increases (CPI plus 0.5%))	1.70
Deferred pension increases	3.20
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases (based on CPI with an annual floor of 0% and annual cap of 5%)	2.70

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

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022.

Recovery plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

Movement in Balance Sheet liability

	2022 £	2021 £
In respect of the DB Plan:		
Balance sheet liability at start of the year	17,300	29,068
Minus deficiency contributions paid	(2,959)	(4,990)
Remaining change to balance sheet liability* (recognised in SoFA)	(14,341)	(6,778)
Balance sheet liability at the end of the year	<u>-</u>	<u>17,300</u>

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

12 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2022 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers in the year 2022 £	Gains and losses 2022 £	Actuarial gains 2022 £	Closing balance 2022 £
<i>Designated Funds</i>							
Tangible Assets	809,190	-	(12,020)	1,396	-	-	798,566
Wider Missions	10,493	-	(1,219)	-	-	-	9,274
Manse Reserve	26,365	-	(5,989)	-	-	-	20,376
Rewiring Fund	10,000	-	-	-	-	-	10,000
Future Expenditure Reserve	8,126	374	(8,500)	-	-	-	-
	<u>864,173</u>	<u>374</u>	<u>(27,727)</u>	<u>1,396</u>	<u>-</u>	<u>-</u>	<u>838,216</u>
<i>General Fund (including pension provision)</i>	49,943	118,802	(118,693)	(1,396)	-	14,341	62,997
Total Unrestricted Funds	<u>914,116</u>	<u>119,176</u>	<u>(146,420)</u>	<u>-</u>	<u>-</u>	<u>14,341</u>	<u>901,213</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,266	31	-	-	-	-	1,297
Benevolent Fund	4,625	-	(278)	-	-	-	4,347
Larcombe Trust	11,937	672	-	-	-	-	12,609
Boys' Brigade	1,679	-	-	-	-	-	1,679
Special Offerings	3,107	365	(832)	-	-	-	2,640
	<u>22,614</u>	<u>1,068</u>	<u>(1,110)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,572</u>

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Funds continued

<i>Endowment Funds</i>							
Parkins Bursary	643	-	-	-	(67)	-	576
Larcombe Trust	9,570	-	-	-	(533)	-	9,037
	<u>10,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(600)</u>	<u>-</u>	<u>9,613</u>
Aggregate of funds	<u>946,943</u>	<u>120,244</u>	<u>(147,530)</u>	<u>-</u>	<u>(600)</u>	<u>14,341</u>	<u>933,398</u>

During the year the charity purchased fixed assets costing £1,396 and this amount was transferred from the General Fund to the Designated Tangible Assets Fund.

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted Funds				Endowment funds	Restricted funds	2022
	General funds	Designated funds					
	£	£	£	£	£	£	£
Tangible fixed assets	-	798,567	-	-	-	-	798,567
Fixed asset investments	-	-	9,613	-	-	-	9,613
Debtors	40,327	-	-	-	185	-	40,512
Cash at bank and in hand	49,611	39,649	-	-	22,387	-	111,647
Creditors falling due within one year	(26,941)	-	-	-	-	-	(26,941)
	<u>62,997</u>	<u>838,216</u>	<u>9,613</u>	<u>22,572</u>	<u>933,398</u>		

In the previous year the movements in the charity's funds were as follows:

	Opening balance	Incoming resources	Outgoing resources	Transfers in the year	Gains and losses	Actuarial gains	Closing balance
	2021	2021	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£
<i>Designated Funds</i>							
Tangible Assets	808,661	-	-	528	-	-	809,190
Wider Missions	14,638	-	(4,145)	-	-	-	10,493
Manse Reserve	26,365	-	-	-	-	-	26,365
Rewiring Fund	10,000	-	-	-	-	-	10,000
Future Expenditure Reserve	8,126	-	-	-	-	-	8,126
	<u>867,790</u>	<u>-</u>	<u>(4,145)</u>	<u>528</u>	<u>-</u>	<u>-</u>	<u>864,173</u>
<i>General Fund (including pension provision)</i>	40,492	108,062	(104,861)	(528)	-	6,778	49,943
<i>Total Unrestricted Funds</i>	<u>908,282</u>	<u>108,062</u>	<u>(109,006)</u>	<u>-</u>	<u>-</u>	<u>6,778</u>	<u>914,116</u>
<i>Restricted Funds</i>							
Parkins Bursary	1,400	16	(150)	-	-	-	1,266
Benevolent Fund	4,625	-	-	-	-	-	4,625
Larcombe Trust	11,463	474	-	-	-	-	11,937
Boys' Brigade	1,679	-	-	-	-	-	1,679
Special Offerings	2,174	933	-	-	-	-	3,107
	<u>21,341</u>	<u>1,423</u>	<u>(150)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>22,614</u>
<i>Endowment Funds</i>							
Parkins Bursary	667	-	-	-	(24)	-	643
Larcombe Trust	8,441	-	-	-	1,129	-	9,570
	<u>9,108</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,105</u>	<u>-</u>	<u>10,213</u>
<i>Aggregate of funds</i>	<u>938,731</u>	<u>109,485</u>	<u>(109,156)</u>	<u>-</u>	<u>1,105</u>	<u>6,778</u>	<u>946,943</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted Funds				Endowment funds	Restricted funds	2021
	General funds	Designated funds					
	£	£	£	£	£	£	£
Tangible fixed assets	-	809,190	-	-	-	-	809,190
Fixed asset investments	-	-	10,213	-	-	-	10,213
Debtors	21,379	-	-	-	-	-	21,379
Cash at bank and in hand	57,839	54,983	-	-	22,614	-	135,436
Creditors falling due within one year	(11,975)	-	-	-	-	-	(11,975)
Defined benefit pension schemes liabilities	(17,300)	-	-	-	-	-	(17,300)
	<u>49,943</u>	<u>864,173</u>	<u>10,213</u>	<u>22,614</u>	<u>946,943</u>		

SUTTON BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12 Funds continued

Designated funds

Tangible assets fund: represents net book value of tangible fixed assets held by Sutton Baptist Church.

Wider Missions fund: funds set aside by trustees for Sutton Baptist Church missional giving / activities.

Manse reserve: represents funds set aside for repairs and maintenance of the manse.

Rewiring fund: represents funds set aside for rewiring of the church building.

Future expenditure reserve: represents funds set aside for future building works for the church.

Restricted funds

Parkins bursary fund: represents restricted funds held for use in accordance with the purposes of the related endowment (see below).

Benevolent fund: is a legacy fund to be spent on children's work and music.

Larcombe Trust fund: represents restricted funds held for use in accordance with the purposes of the related endowment

Boys Brigade: monies collected for Boys Brigade use.

Special Offerings: monies raised by the church for specific offerings.

Endowment funds

Parkins bursary fund: the capital has been invested so that investment returns (which are treated as restricted income) can be used to provide presentations to assist students in their studies.

Larcombe Trust fund: the capital has been investment so that investment returns (which are treated as restricted income) can be used to provide grants for any cause, person or college connected with the Baptist Ministry.

SUTTON BAPTIST CHURCH
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 31 DECEMBER 2022

Note	Unrestricted funds					Unrestricted funds				
	General	Designated	Restricted	Endowment	Total	General	Designated	Restricted	Endowment	Total
	2022	2022	2022	2022	2022	2021	2021	2021	2021	2021
	£	£	£	£	£	£	£	£	£	£
INCOME AND ENDOWMENTS FROM:										
Donations and legacies	35,983	-	365	-	36,348	35,673	-	933	-	36,606
Other trading activities: letting of facilities	81,867	-	-	-	81,867	68,745	-	-	-	68,745
Investments	952	374	703	-	2,029	170	-	490	-	660
Other income	-	-	-	-	-	3,474	-	-	-	3,474
Total income and endowments	118,802	374	1,068	-	120,244	108,062	-	1,423	-	109,485
EXPENDITURE ON:										
Charitable activities	118,693	27,727	1,110	-	147,530	104,861	4,145	150	-	109,156
Total Expenditure	118,693	27,727	1,110	-	147,530	104,861	4,145	150	-	109,156
Net gains/(losses) on investments	-	-	-	(600)	(600)	-	-	-	1,105	1,105
Net income/(expenditure)	109	(27,353)	(42)	(600)	(27,886)	3,201	(4,145)	1,273	1,105	1,434
Transfers between funds	(1,396)	1,396	-	-	-	(528)	528	-	-	-
Other recognised gains/(losses):	(1,287)	(25,957)	(42)	(600)	(27,886)	2,673	(3,617)	1,273	1,105	1,434
Actuarial gains/(losses) on defined benefit pension schemes	14,341	-	-	-	14,341	6,778	-	-	-	6,778
Net movement in funds	13,054	(25,957)	(42)	(600)	(13,545)	9,451	(3,617)	1,273	1,105	8,212
Reconciliation of funds:										
Total funds brought forward	49,943	864,173	22,614	10,213	946,943	40,492	867,790	21,341	9,108	938,731
Total funds carried forward	62,997	838,216	22,572	9,613	933,398	49,943	864,173	22,614	10,213	946,943

SUTTON BAPTIST CHURCH

England & Wales - Charity number 1130595

Accounts

**SUTTON BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2021**

**CHARITY COMMISSION NUMBER:
1130595**

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW**

SUTTON BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2021

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SUTTON BAPTIST CHURCH

REFERENCES AND ADDITIONAL INFORMATION

Trustees

All those who served as Trustees from 1 January 2021 to the date of signing of these accounts:

Revd Mrs P Searle
Mrs. C Graham (Church Secretary)
Miss. Sarah Botting (Treasurer)
Mrs. L Moore (Assistant Church Secretary)
Mrs A-M Costigan
Mrs P Reilly

Principal address	21 Cheam Road Sutton SM1 1SN
Key Management Personnel	The Trustees (as above)
Bankers	Lloyds Bank George Street Croydon CR9 2NS CAF Bank 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4TA
Independent Examiner	Jacob Cavenagh & Skeet 5 Robin Hood Lane Sutton Surrey SM1 2SW

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

The Trustees present their annual report for the year ended 31 December 2021 and confirm that the accounts comply with the relevant statutory requirements, the Trust Deed dated 14 April 1873, and the Church's constitution.

Objects and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

When planning the Church's activities, the Trustees have considered the Charity Commission's guidance on public benefit.

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The service takes place on Sunday mornings at 10.30 am. A crèche is provided for the younger children under the age of 4 who attend and a Sunday school for the older children from 4 years of age along with a youth discussion group for the 11+ age group.

To promote our ecumenical focus, weekly Sunday evening services are provided in partnership with the Churches covenanted in a Local Ecumenical Partnership. Known as 'Churches Uniting in Central Sutton' (CUCS) they consist of Sutton Baptist Church, St Nicholas Church (Anglican) and Trinity Church (Methodist/URC). The location of the evening services are rotated on a monthly basis and takes place at 6.30 pm. We hold a number of united morning and evening services during the year often with a particular focus eg Week of Prayer for Christian Unity, Christian Aid, Palm Sunday, Remembrance, Advent Sunday. Some of the united evening services are musical events involving a United Choir and draw attendees from a wider audience in the local area.

The SBC website is maintained and has been a point of contact for members of the public www.suttonbaptist.org.uk

The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities provided by the Church include house groups, Bible-study evenings, prayer meetings, Alpha course, monthly men's group, fortnightly 'Women In Touch' (WIT) meeting and other social activities, to enable members to get to know and deepen the contact with one another.

Girls and Boys Brigades group's meet every Friday evening in term time, where the gospel is taught through fun and learning

Sutton Baptist Church actively looks to support wider mission. This is achieved by focusing on global issues through our mission giving. Examples of this are fund raising for Habitat for Humanity, Tools with a Mission, Christian Aid, a local food bank, and supporting the Sutton Community Works Trust.

Members of the Church assist in the running of Larcombe Housing Association which provides accommodation for vulnerable adults. This includes a residential home for elderly people, most of whom suffer from Dementia (Wellesley Lodge), housing for people with a Learning Disability and affordable accommodation for those on a lower income. In the past hymn singing on a seasonal basis has been provided for the residents of Wellesley Lodge by members of the congregation led by the Minister.

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

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

The sanctuary and adjoining suite of rooms are hired out to various groups which include the charity Sutton Counselling, One Stop Shop for victim support, Little Pioneers Childcare which is a part of the Midcounties Co-operative, dance groups and choir's. Other Christian groups use the buildings for worship on Sundays and for other activities during the week.

The Church buildings are also used by two Christian Pentecostal Church groups; made up of predominantly African members, as their main place of worship.

Achievements and performance

The Rev Pamela Searle was appointed in September 2019 and has continued to lead the church during 2021.

The membership remains steady, with an increase in child numbers attending the church. We have had the encouragement of new members joining our church. We continue to observe that most of the new people tend to come from other cultures and hence the membership of Sutton Baptist Church increasingly reflects the cultural diversity of South London. This mix of people from different backgrounds and cultures is something we view very positively.

2021 has been a very challenging year for SBC. With lockdown in place and churches unable to open our morning services took place via zoom. The evening services were suspended and have continued to be so. The church did open for a short period of time when churches were allowed to do so and observed the strict measures for social distancing and cleaning that were advised by the Government and endorsed by the BU. When we were able to open again on a weekly basis some members still chose to join the service via zoom.

At the beginning of the year all external groups ceased meeting although some did move their activities on-line. The Brigades continued to function with the leader delivering a programme of 'at home' activities to all families every couple of weeks. One-Stop-Shop, Brigades and the Dancing School did re-start face to face meetings in April having previously completed risk assessments which included information on cleaning arrangements as per Government guidelines. Other groups chose to continue to meet online but as Government guidelines were relaxed further groups returned to face to face meetings. Unfortunately, some groups chose not to return which has affected the Church's income stream

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. However, a large percentage of the annual income is derived from the lease with Midcounties Cooperative Childcare Nursery and from hiring out of the halls which in 2021 continued to be curtailed as groups for a variety of reasons chose not to return.

Due to the size and age of the Church building and adjoining halls, ongoing fabric works and maintenance are necessary and the Church are looking for support and advice from the Baptist Union.

The Church expresses its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose. We have continued to support special charitable appeals eg TWAM, Christian Aid. All of the income from our evening services is given to charity but sadly due to Covid in 2021 this has not happened.

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

The Trustees' Annual 2021 report has been prepared against the ongoing background of the Covid-19 pandemic. SBC's income from lettings and from the donations made at our church services were reduced in 2021 as a consequence of Covid-19. The loss of income unfortunately, is not covered for the current Covid-19 outbreak under our Insurance policy, and indeed we are advised that it is not the intention of any insurer to offer cover for a pandemic of any type.

Nonetheless, the continuing generosity of many of the members who donate through standing orders through their banks have enabled a regular income to continue at this difficult time when we were not physically able to meet. The reserves held by the church, will enable the church, under God's guidance to continue its work and witness through the pandemic and into the future.

Financial Reserves Policy

The reserves policy calls for reserves to be held in the general funds (unrestricted funds) in the range of three to six months operating expenditure. Based on the total expenditure this would be a financial range of between £35,500 and £71,000. Unrestricted general reserves at 31 December 2021 stood at £69,560 and are therefore within the required range.

Investment Policy

Money not needed in the immediate future is generally kept in accessible accounts, earning as competitive a rate of interest as is available at the current time with CAF Bank, the London Baptist Property Board, and Baptists Together. The charity holds a small amount of investments in stocks and shares in relation to the Endowment Funds. The charity has made no social investments during the year.

Structure, governance and management

The Church is governed by the Trust Deed dated 14 April 1873, and the Church's constitution.

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of a Baptist Church. The Church however applies the following Baptismal qualification for Church Membership: Open membership so that persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith. People who have not been baptised as believers by immersion may therefore become members of the Church but shall be encouraged to give prayerful consideration to the matter of baptism.

The Church Members Meeting normally takes place bi-monthly and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members) are collectively known as the Diaconate and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity.

The church currently has 6 trustees including the Minister, Church Secretary and Treasurer

The church may appoint up to two Elders. Elders, who in liaison with the Minister, lead on pastoral matters may be co-opted to the Diaconate but shall not be regarded as Charity Trustees. One Elder is currently appointed.

Pre-Covid there are several committees which oversee the governance of the church, reporting to the Deacons /Trustees on a monthly basis. These include Finance and Fabric committees. However due to a number of changes in personnel these have not operated in 2021.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church Members meeting by the Trustees for guidance, or may be raised by Church Members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

The key management personnel of the charity as listed on page 2 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. All non-ministerial Trustees give their time freely and are only reimbursed for expenses. The stipend of the Minister is reviewed in line with guidance provided by the Baptist Union and at other times based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Risk Management

Risks related to the Church's activities are carefully considered and action is taken to minimise the potential loss or injury. The Trustees consider the principal risks and maintain a Risk Register to ensure that procedures are in place to guard against foreseeable events which could prejudice the functioning of the charity. The charity complies with the safeguarding of children and vulnerable adults policy of the Baptist Union of Great Britain, the General Data Protection Regulation (GDPR) and has a Fire Safety policy in place.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES



Revd Pamela Searle

Trustee

Date: 31 October 2022

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
SUTTON BAPTIST CHURCH

I report to the charity's trustees on my examination of the accounts of the Sutton Baptist Church (the Trust) for the year ended 31 December 2021 set out on pages 8 to 19.

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 Trust's accounts as 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 31/10/2022

SUTTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2021 Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £
Income from:									
Donations and legacies	2	35,673	933	-	36,606	45,041	5,256	-	50,297
Other trading activities:									
Property lettings		68,745	-	-	68,745	58,075	-	-	58,075
Investments	3	170	490	-	660	648	463	-	1,111
Other income		3,474	-	-	3,474	5,091	-	-	5,091
Total income		<u>108,062</u>	<u>1,423</u>	-	<u>109,485</u>	<u>108,855</u>	<u>5,719</u>	-	<u>114,574</u>
Expenditure on:									
Charitable activities	4	102,228	150	-	102,378	100,770	5,973	-	106,743
Total expenditure		<u>102,228</u>	<u>150</u>	-	<u>102,378</u>	<u>100,770</u>	<u>5,973</u>	-	<u>106,743</u>
Net (losses)/gains on investments		-	-	1,105	1,105	-	-	(1,764)	(1,764)
Net (expenditure)/income		5,834	1,273	1,105	8,212	8,085	(254)	(1,764)	6,067
Transfers between funds		-	-	-	-	-	-	-	-
Net movement in funds		5,834	1,273	1,105	8,212	8,085	(254)	(1,764)	6,067
Funds brought forward at 1 January 2021		908,282	21,341	9,108	938,731	900,197	21,595	10,872	932,664
Funds carried forward at 31 December 2021		<u>914,116</u>	<u>22,614</u>	<u>10,213</u>	<u>946,943</u>	<u>908,282</u>	<u>21,341</u>	<u>9,108</u>	<u>938,731</u>

There were no recognised gains or losses other than those shown above.

None of the charity's activities were acquired or discontinued during the year.

SUTTON BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2021

		2021		2020	
	<i>Note</i>	£	£	£	£
Fixed assets					
Tangible fixed assets	8		809,190		808,661
Investments	9		<u>10,213</u>		<u>9,108</u>
			819,403		817,769
Current assets					
Debtors	10	21,379		11,996	
Cash at bank and in hand	11	<u>135,436</u>		<u>150,665</u>	
		156,815		162,661	
Creditors: Amounts falling due within one year	12	(11,975)		(12,631)	
Net current assets			<u>144,840</u>		<u>150,030</u>
Total assets less current liabilities			964,243		967,799
Provisions for liabilities and charges	13		(17,300)		(29,068)
Net assets			<u>946,943</u>		<u>938,731</u>
Funds					
Designated funds	16		864,173		867,790
Pension Provision fund	16		(17,300)		(29,068)
General funds	16		<u>67,243</u>		<u>69,560</u>
Unrestricted funds	16		914,116		908,282
Endowments	14		10,213		9,108
Restricted funds	15		<u>22,614</u>		<u>21,341</u>
Total funds	17		<u>946,943</u>		<u>938,731</u>

Approved by the Trustees on 31 October 2022 and signed on their behalf by:



Rev Pamela Searle

Trustee



Mrs C Graham

Trustee and Secretary

1 ACCOUNTING POLICIES

The Church is an unincorporated association formed by its Trust Deed dated 14 April 1873 and is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at the fair value. The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The Church meets the definition of a public benefit entity under FRS 102. The accounts are prepared in pounds sterling rounded to the nearest pound.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fixed assets

Assets are capitalised at cost if over £1,000. Freehold land is not depreciated. Depreciation has been provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	over 40 years
Fixtures and Fittings	20% of cost
Organ	10% of cost
Equipment	25% of cost

Investments

Investments are stated at fair value at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors

Accrued income and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and then discounted back to present value at the reporting date.

1 ACCOUNTING POLICIES (continued)

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

General funds

These comprise the original capital plus the accumulated net surplus of income over expenditure and they are available to be used for the general purposes of the Church.

Designated fund

These are amounts set aside by the Trustees which are invested in tangible fixed assets and earmarked for future redevelopment expenditure and for wider mission causes.

Endowment fund

The Endowment funds comprise funds which form part of the main Church accounts and which represent gifts, the capital normally being unavailable for spending, and the income from which is either Restricted or Unrestricted.

Restricted funds

Restricted funds are held for a narrower purpose. Details of each material fund are disclosed in the note 15 to these accounts.

Income

Donations and other income (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Expenditure

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include accountants' fees and costs linked to the strategic management of the charity. These have been allocated directly to charitable expenditure.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Church.

Pension costs

The Church pays contributions to the Baptist Pension Scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church. The scheme is therefore accounted for as a defined contribution scheme.

Deficiency payments are also made into the earlier Baptist Ministers Defined Benefits Pension Scheme. A provision has been made for the total contributions due. This is detailed at Note 13.

Voluntary help

The charity is heavily dependent on voluntary help. No value is attributed to this in the financial statements.

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

2	DONATIONS AND LEGACIES	2021			2020	
		Unrestricted £	Restricted £	Total £	Total £	
	Cash collections, standing orders, voluntary offerings, and donations	23,393	908	24,301	39,471	
	Grants	-	-	-	881	
	Tax recoverable	6,280	25	6,305	9,945	
	Legacies	6,000	-	6,000	-	
		<u>35,673</u>	<u>933</u>	<u>36,606</u>	<u>50,297</u>	
3	INCOME FROM INVESTMENTS					
		Unrestricted £	Restricted £	Endowment £	Total 2021 £	Total 2020 £
	Bank interest	170	40	-	210	687
	Dividends	-	450	-	450	424
		<u>170</u>	<u>490</u>	<u>-</u>	<u>660</u>	<u>1,111</u>
4	CHARITABLE ACTIVITIES					
		2021			2020	
		Direct costs £	Grant Funding of Activities (see note 5) £	Support costs (see note 6) £	Total £	Total £
	Ministry:					
	Staff costs		27,578	-	27,578	27,327
	Change in pension scheme liability		(6,778)	-	(6,778)	(13,778)
	Manse		6,500	-	6,500	8,685
	Other		1,970	6,042	8,012	19,644
	Mission:					
	Grants payable		-	5,549	5,549	7,567
	Establishment:					
	Repairs and maintenance	14,993	-	-	14,993	15,571
	Heat, light and water	20,425	-	-	20,425	16,867
	Insurance	6,703	-	-	6,703	6,698
	Depreciation	11,091	-	-	11,091	9,367
	Other	8,305	-	-	8,305	8,795
		<u>90,787</u>	<u>5,549</u>	<u>6,042</u>	<u>102,378</u>	<u>106,743</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

5 GRANTS PAYABLE

During the year grants were payable in furtherance of the charity's objects as follows:

	2021	2020
	£	£
Grants to institutions		
Home Mission	2,065	2,260
Baptist Missionary Society	1,560	1,560
London Baptist Property Board	-	300
Sutton Community Works	540	-
Other Gifts under £2,000 each	<u>1,404</u>	<u>3,447</u>
	<u>5,549</u>	<u>7,567</u>

6 SUPPORT COSTS

	2021	2020
	£	£
Subscriptions	804	481
Bank charges	116	183
Governance costs: Independent examination	3,122	2,942
Professional services	-	8,526
Internet and website	529	957
Miscellaneous expenses	<u>1,429</u>	<u>4,483</u>
	<u>6,042</u>	<u>17,572</u>

7 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2021	2020
	£	£
Salaries	24,500	24,000
Social security costs	-	-
Pension costs	3,078	3,327
Operating costs of defined benefit pension scheme	(6,778)	(13,778)
Other costs: reimbursement of expenses and council tax	<u>6,924</u>	<u>3,672</u>
	<u>27,724</u>	<u>17,221</u>

The employee during the year was the minister, Rev P Searle who was also a Trustee. Rev P Searle was paid £24,500 (2020: £24,000). The approved governing document gives authority for ministers to be paid. They did not earn more than £60,000 in the year.

The total expenses reimbursed to the ministers during the year amounted to £6,924 (2020: £5,367) and comprised amounts for travel, subsistence and utilities payable on the accommodation which is provided to them under the terms of the approved governing document.

Except as disclosed above, none of the Trustees (who are also the Key Management Personnel as described on page 2 received remuneration or reimbursement of expenses during the year (2020: nil).

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

8 TANGIBLE FIXED ASSETS

	Freehold land & buildings	Fixtures and Fittings	Organ	Equipment	Total
Cost	£	£	£	£	£
At 1st January 2021	795,134	27,526	30,690	64,037	917,387
Additions for year	-	1,275	-	10,334	11,619
Disposals	-	-	-	-	-
At 31st December 2021	<u>795,134</u>	<u>28,801</u>	<u>30,690</u>	<u>74,381</u>	<u>929,006</u>
Accumulated depreciation					
At 1st January 2021	5,000	12,508	30,690	60,528	108,726
Charge for year	2,500	5,186	-	3,404	11,090
Released on disposal	-	-	-	-	-
At 31st December 2021	<u>7,500</u>	<u>17,694</u>	<u>30,690</u>	<u>63,932</u>	<u>119,816</u>
Net book value					
At 31st December 2021	<u>787,634</u>	<u>11,107</u>	<u>-</u>	<u>10,449</u>	<u>809,190</u>
At 1st January 2021	<u>790,134</u>	<u>15,018</u>	<u>-</u>	<u>3,509</u>	<u>808,661</u>

Freehold land and buildings comprises the Manse, which is under the custodian trusteeship of the London Baptist Property and the Church is the beneficial owner. The Manse is shown at its acquisition cost plus cost of improvements.

No value is shown for the Church Building (insurance rebuild value of £9,565,108) and Church site which are under the custodian trusteeship of the LBPB and the Church is the beneficial owner. The original cost of the asset and subsequent improvements to date is not known. The Trustees have considered obtaining a current valuation for the property and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons this freehold property is shown at nil value in the accounts.

9 INVESTMENTS

	Parkins Larcombe	Total
Market value	£	£
At 1st January 2021	667	8,441
Additions for year	-	-
Disposals	-	-
Revaluations	(24)	1,129
At 31st December 2021	<u>643</u>	<u>9,570</u>
Units		
Charibond Units	531	-
Charifund Units	-	615
	<u>531</u>	<u>615</u>

10 DEBTORS

	2021	2020
	£	£
Accrued Income	10,498	3,026
Other debtors and prepayments	<u>10,881</u>	<u>8,970</u>
	<u>21,379</u>	<u>11,996</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

11	CASH AT BANK AND IN HAND	2021	2020
		£	£
	Lloyds: current account	13,067	36,950
	Lloyds: deposit account	10,420	2,426
	CAF Cash	717	717
	LBPB General Funds	33,703	33,652
	LBPB Endowment Funds	13,355	12,864
	LBPB Manse Funds	28,196	28,153
	Baptists Together 7 day Notice	<u>35,978</u>	<u>35,903</u>
		<u>135,436</u>	<u>150,665</u>
12	CREDITORS	2021	2020
		£	£
	Trade Creditors	8,885	9,721
	Accruals	<u>3,090</u>	<u>2,910</u>
		<u>11,975</u>	<u>12,631</u>
13	PROVISIONS FOR LIABILITIES		
		£	£
	Liability at 1 January 2021	29,068	46,524
	Deficiency contributions paid in year	(4,990)	(3,678)
	Reduction in provision	<u>(6,778)</u>	<u>(13,778)</u>
	Liability at 31 December 2021	<u>17,300</u>	<u>29,068</u>

A provision has been included for deficit contributions due to the Baptist Pension Scheme (see note 18). The current deficit reduction plan requires contributions to be made until June 2026. The provision has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 December 2021	31 December 2020	31 December 2019
Discount rate	2.0%	0.4%	1.7%
Future increases to Minimum Pensionable Income	4.1%	3.0%	3.2%

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

14 ENDOWMENT FUNDS

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains and losses £	Balance at 31 December 2021 £
Parkins Bursary	667	-	-	(24)	643
Larcombe Trust	<u>8,441</u>	-	-	<u>1,129</u>	<u>9,570</u>
	<u>9,108</u>	-	-	<u>1,105</u>	<u>10,213</u>
	Balance at 1 January 2020 £	Income £	Expenditure £	Gains and losses £	Balance at 31 December 2020 £
Parkins Bursary	659	-	-	8	667
Larcombe Trust	<u>10,213</u>	-	-	<u>(1,772)</u>	<u>8,441</u>
	<u>10,872</u>	-	-	<u>(1,764)</u>	<u>9,108</u>

The Parkins Bursary was set up by Mr. Parkins in memory of his wife. The object of this Fund is to provide presentations to assist students in their studies.

The Larcombe Trust was set up in memory of the minister who organised the move (with the church) from the High Street in Sutton (where Waterstone's is today) to the new location in 1934. The object of this Trust Fund is to provide grants for any cause, person or college connected with the Baptist Ministry.

15 RESTRICTED FUNDS

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2021 £
Parkins Bursary	1,400	16	(150)	-	1,266
Benevolent fund	4,625	-	-	-	4,625
Larcombe Trust	11,463	474	-	-	11,937
Boys' Brigade	1,679	-	-	-	1,679
Special offerings	<u>2,174</u>	<u>933</u>	-	-	<u>3,107</u>
	<u>21,341</u>	<u>1,423</u>	<u>(150)</u>	-	<u>22,614</u>

The Benevolent fund was established in 2020 to provide financial support to members who have been financially affected by Covid.

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

15 RESTRICTED FUNDS (continued)

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Parkins Bursary	1,381	19	-	-	1,400
Benevolent fund	-	4,625	-	-	4,625
Larcombe Trust	11,019	444	-	-	11,463
Boys' Brigade	1,679	-	-	-	1,679
Special offerings	2,174	-	-	-	2,174
150 th Anniversary	<u>5,342</u>	<u>631</u>	<u>(5,973)</u>	<u>-</u>	<u>-</u>
	<u>21,595</u>	<u>5,719</u>	<u>(5,973)</u>	<u>-</u>	<u>21,341</u>

16 UNRESTRICTED FUNDS

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2021 £
Tangible assets	808,661	-	-	528	809,189
Wider Missions	14,638	-	(4,145)	-	10,493
Manse Reserve	26,365	-	-	-	26,365
Rewiring fund	10,000	-	-	-	10,000
Future expenditure reserve	<u>8,126</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,126</u>
<i>Designated Funds</i>	867,790	-	(4,145)	528	864,173
General Funds	69,560	108,062	(98,083)	(12,296)	67,243
Pension Provision	(29,068)	-	-	11,768	(17,300)
<i>Total</i>	<u>908,282</u>	<u>108,062</u>	<u>(102,228)</u>	<u>-</u>	<u>914,116</u>

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2020 £
Tangible assets	817,434	-	-	(8,773)	808,661
Wider Missions	16,969	-	(6,345)	4,014	14,638
Manse Reserve	30,435	91	(4,161)	-	26,365
Rewiring fund	-	-	-	10,000	10,000
Future expenditure reserve	<u>15,194</u>	<u>-</u>	<u>-</u>	<u>(7,068)</u>	<u>8,126</u>
<i>Designated Funds</i>	880,032	91	(10,506)	(1,827)	867,790
General Funds	66,689	108,764	(90,264)	(15,629)	69,560
Pension Provision	(46,524)	-	-	17,456	(29,068)
<i>Total</i>	<u>900,197</u>	<u>108,855</u>	<u>(100,770)</u>	<u>-</u>	<u>908,282</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Investments	Net Current assets	Provisions for liabilities	Total 2021
	£	£	£	£	£
Designated funds	809,190	-	54,983	-	864,173
Pension Provision	-	-	-	(17,300)	(17,300)
General funds	-	-	67,243	-	67,243
Endowment funds	-	10,213	-	-	10,213
Restricted funds	-	-	22,614	-	22,614
	<u>809,190</u>	<u>10,213</u>	<u>144,840</u>	<u>(17,300)</u>	<u>946,943</u>

	Fixed Assets	Investments	Net Current assets	Provisions for liabilities	Total 2020
	£	£	£	£	£
Designated funds	808,661	-	59,129	-	867,790
Pension Provision	-	-	-	(29,068)	(29,068)
General funds	-	-	69,560	-	69,560
Endowment funds	-	9,108	-	-	9,108
Restricted funds	-	-	21,341	-	21,341
	<u>808,661</u>	<u>9,108</u>	<u>150,030</u>	<u>(29,068)</u>	<u>938,731</u>

18 PENSIONS

Defined benefit scheme

The Church is a participating employer the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of the Employer and the other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister is eligible to join the Scheme.

18 **PENSIONS (continued)**

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.0% pa
CPI price inflation assumption	2.70% pa
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.2% pa
Assumed investment returns	
- Pre-retirement	2.95% pa
- Post retirement	1.70% pa
Deferred pension increases	
- Pre April 2009	3.20% pa
- Post April 2009	2.50% pa
Pension increases	
- Main Scheme pension	2.70% pa

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

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

Recovery Plan

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

Under the current Recovery Plan signed in September 2020, deficiency contributions are payable until June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

19 **Commitments under operating leases**

There are no future payments due under operating leases.

	2021	2020
	£	£
Lease payments recognised as an expense	<u>—</u>	<u>664</u>

SUTTON BAPTIST CHURCH

England & Wales - Charity number 1130595

Accounts

**SUTTON BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2020**

**CHARITY COMMISSION NUMBER:
1130595**

**Jacob Cavenagh & Skeet
Chartered Accountants
5 Robin Hood Lane
Sutton, Surrey
SM1 2SW**

SUTTON BAPTIST CHURCH
FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2020

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SUTTON BAPTIST CHURCH

REFERENCES AND ADDITIONAL INFORMATION

Trustees

All those who served as Trustees from 1 January 2020 to the date of signing of these accounts:

Revd Mrs P Searle	
Mrs. C Graham (Church Secretary)	
Miss. Sarah Botting (Treasurer)	
Mrs. L Moore (Assistant Church Secretary)	
Mrs A-M Costigan	(Appointed 01st January 2020)
Mrs P Reilly	(Appointed 01st January 2021)
Mr. C J Martin	(Resigned 14th August 2020)
Mr. I Boddington	(Resigned 07th December 2020)
Mr. T Campbell Smith (Treasurer)	(Resigned 31st December 2020)
Mrs. A Whitfield	(Resigned 31st December 2020)
Mr. A Loader	(Resigned 31st December 2020)

Principal address 21 Cheam Road
Sutton
SM1 1SN

Key Management Personnel The Trustees (as above)

Bankers

Lloyds Bank
George Street
Croydon
CR9 2NS

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Independent Examiner Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT

The Trustees present their annual report for the year ended 31 December 2020 and confirm that the accounts comply with the relevant statutory requirements, the Trust Deed dated 14 April 1873, and the Church's constitution.

Objects and activities

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

When planning the Church's activities, the Trustees have considered the Charity Commission's guidance on public benefit.

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. The service takes place on Sunday mornings at 10.30 am. A crèche is provided for a small number of younger children under the age of 4 who attend and a Sunday school for the older children from 4 years of age along with a youth discussion group for the 11+ age group.

To promote our ecumenical focus, weekly Sunday evening services are provided in partnership with the Churches covenanted in a Local Ecumenical Partnership. Known as 'Churches Uniting in Central Sutton' (CUCS) they consist of Sutton Baptist Church, St Nicholas Church (Anglican) and Trinity Church (Methodist/URC). The location of the evening services are rotated on a monthly basis and takes place at 6.30 pm. We hold a number of united morning and evening services during the year often with a particular focus eg Week of Prayer for Christian Unity, Christian Aid, Palm Sunday, Remembrance, Advent Sunday. Some of the united evening services are musical events involving a United Choir and draw attendees from a wider audience in the local area.

The SBC website is maintained and has been a point of contact for members of the public www.suttonbaptist.org.uk

The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Other activities provided by the Church include house groups, Bible-study evenings, prayer meetings, a fortnightly 'Women In Touch' (WIT) meeting and other social activities, to enable members to get to know and deepen the contact with one another.

Girls and Boys Brigades group's meet every Friday evening in turn time, where the gospel is taught through fun and learning

Sutton Baptist Church actively looks to support wider mission. This is achieved by focusing on global issues through our mission giving. Examples of this are fund raising for Habitat for Humanity, Tools with a Mission, Christian Aid, a local food bank, and supporting the Sutton Community Works Trust.

Members of the Church assist in the running of Larcombe Housing Association which provides accommodation for vulnerable adults. This includes a residential home for elderly people, most of whom suffer from Dementia (Wellesley Lodge), housing for people with a Learning Disability and affordable accommodation for those on a lower income. In the past hymn singing on a seasonal basis has been provided for the residents of Wellesley Lodge by members of the congregation led by the Minister.

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

Objects and activities (continued)

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

The sanctuary and adjoining suite of rooms are hired out to various groups which include the charity Sutton Counselling, One Stop Shop for victim support, Little Pioneers Childcare which is a part of the Midcounties Co-operative, dance groups, choirs and parent / toddler groups. Other Christian groups use the buildings for worship on Sundays and for other activities during the week.

The Church buildings are also used by two Christian Pentecostal Church groups; made up of predominantly African members, as their main place of worship.

Achievements and performance

The Rev Pamela Searle was appointed in September 2019 and has continued to lead the church during 2020.

The membership remains steady, with an increase in child numbers attending the church. We have had the encouragement of new members joining our church. We continue to observe that most of the new people tend to come from other cultures and hence the membership of Sutton Baptist Church increasingly reflects the cultural diversity of South London. This mix of people from different backgrounds and cultures is something we view very positively.

2020 has been a very challenging year for SBC. With lockdown in place and churches unable to open our morning services took place via zoom. The evening services were suspended. The church did open for a short period of time when churches were allowed to do so and observed the strict measures for social distancing and cleaning that were advised by the Government and endorsed by the BU.

All external groups ceased meeting although some did move their activities on-line. The Brigades continued to function with the leader delivering a programme of 'at home' activities to all of the families every couple of weeks. Brigades and the Dancing School did re-open in September /October for a short time having completed risk assessment's which included information on cleaning arrangements as per Government guidelines but then closed again when lockdown was re-introduced.

Financial review

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. However, a large percentage of the annual income is derived from the lease with Midcounties Cooperative Childcare Nursery and from hiring out of the halls which in 2020 has been severely curtailed.

Due to the size and age of the Church building and adjoining halls, ongoing fabric works and maintenance are necessary and the Church are looking for support and advice from the BU.

The Church expresses its part in the life of the wider Church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the Church's own charitable purpose. We have continued to support special charitable appeals eg TWAM, Christian Aid. All of the income from our evening services is given to charity but sadly due to Covid in 2020 this has not happened.

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

Financial review (continued)

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

The Trustees' Annual 2020 report has been prepared against the background of the Covid-19 pandemic. SBC's lettings had for the most part ceased from Thursday 19th March 2020 until further notice and from Friday 3rd April 2020 the Midcounties Nursery closed until July 2020. SBC's income from lettings and from the donations made at our church services were reduced in 2020 as a consequence of Covid-19. The loss of income unfortunately, is not covered for the current Covid-19 outbreak under our Insurance policy, and indeed we are advised that it is not the intention of any insurer to offer cover for a pandemic of any type.

Nonetheless, the continuing generosity of many of the members who donate through standing orders through their banks have enabled a regular income to continue at this difficult time when we were not physically able to meet. The reserves held by the church, will enable the church, under God's guidance to continue its work and witness through the pandemic and into the future.

Financial Reserves Policy

The reserves policy calls for reserves to be held in the general funds (unrestricted funds) in the range of three to six months operating expenditure. Based on the total expenditure this would be a financial range of between £35,500 and £71,000. Unrestricted general reserves at 31 December 2020 stood at £69,560 and are therefore within the required range.

Investment Policy

Money not needed in the immediate future is generally kept in accessible accounts, earning as competitive a rate of interest as is available at the current time with CAF Bank, the London Baptist Property Board, and Baptists Together. The charity holds a small amount of investments in stocks and shares in relation to the Endowment Funds. The charity has made no social investments during the year.

Structure, governance and management

The Church is governed by the Trust Deed dated 14 April 1873, and the Church's constitution.

Baptism by immersion upon personal profession of faith is the normal mode of entry into the membership of a Baptist Church. The Church however applies the following Baptismal qualification for Church Membership: Open membership so that persons seeking membership who have not been baptised in the manner described in the Union's Declaration of Principle may at the discretion of the Church Members' Meeting be accepted for full membership based on their own public profession of faith. People who have not been baptised as believers by immersion may therefore become members of the Church but shall be encouraged to give prayerful consideration to the matter of baptism.

The Church Members Meeting normally takes place bi-monthly and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members) are collectively known as the Diaconate and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity.

The church currently has 6 trustees including the Minister, Church Secretary and Treasurer

The church may appoint up to two Elders. Elders, who in liaison with the Minister, lead on pastoral matters may be co-opted to the Diaconate but shall not be regarded as Charity Trustees. One Elder is currently appointed.

SUTTON BAPTIST CHURCH

TRUSTEES' ANNUAL REPORT (continued)

Structure, governance and management (continued)

There are several committees which oversee the governance of the church, reporting to the Deacons / Trustees on a monthly basis. These include Finance and Fabric committees.

All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective. Relevant matters may be submitted to the Church Members meeting by the Trustees for guidance, or may be raised by Church Members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

The key management personnel of the charity as listed on page 2 are in charge of directing, controlling, running and operating the charity on a day-to-day basis. With the exception of one trustee Mr I Boddington who as a self-employed musician received a total £947 for playing the organ in 2020, all non-ministerial Trustees give their time freely and are only reimbursed for expenses. The stipend of the Ministers is reviewed from time to time based on increased responsibilities and commitments, changes to the hours worked, changes to the cost of living and other relevant factors.

Risk Management

Risks related to the Church's activities are carefully considered and action is taken to minimise the potential loss or injury. The Trustees consider the principal risks and maintain a Risk Register to ensure that procedures are in place to guard against foreseeable events which could prejudice the functioning of the charity. The charity complies with the safeguarding of children and vulnerable adult's policy of the Baptist Union of Great Britain, the General Data Protection Regulation (GDPR) and has a Fire Safety policy in place.

Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

FOR AND ON BEHALF OF THE TRUSTEES

Revd Pamela Searle
Trustee

Date: 10 OCT 2021



REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
SUTTON BAPTIST CHURCH

I report to the charity's trustees on my examination of the accounts of the Sutton Baptist Church (the Trust) for the year ended 31 December 2020 set out on pages 8 to 20.

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 Trust's accounts as 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 matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Report) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102)

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.



Miriam Hickson CTA FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Date: 29/10/2021

SUTTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £
Income from:									
Donations and legacies	2	45,041	5,256	-	50,297	64,102	17,942	-	82,044
Other trading activities:									
Property lettings		58,075	-	-	58,075	92,397	-	-	92,397
Investments	3	648	463	-	1,111	1,488	621	-	2,109
Other income		5,091	-	-	5,091	228	-	-	228
Total income		<u>108,855</u>	<u>5,719</u>	<u>-</u>	<u>114,574</u>	<u>158,215</u>	<u>18,563</u>	<u>-</u>	<u>176,778</u>
Expenditure on:									
Charitable activities	4	<u>100,770</u>	<u>5,973</u>	<u>-</u>	<u>106,743</u>	<u>161,448</u>	<u>11,052</u>	<u>-</u>	<u>172,500</u>
Total expenditure		<u>100,770</u>	<u>5,973</u>	<u>-</u>	<u>106,743</u>	<u>161,448</u>	<u>11,052</u>	<u>-</u>	<u>172,500</u>
Net (losses)/gains on investments		-	-	(1,764)	(1,764)	-	-	1,465	1,465
Net (expenditure)/income		8,085	(254)	(1,764)	6,067	(3,233)	7,511	1,465	5,743
Transfers between funds		-	-	-	-	(96)	96	-	-
Net movement in funds		8,085	(254)	(1,764)	6,067	(3,329)	7,607	1,465	5,743
Funds brought forward at 1 January 2020		<u>900,197</u>	<u>21,595</u>	<u>10,872</u>	<u>932,664</u>	<u>903,526</u>	<u>13,988</u>	<u>9,407</u>	<u>926,921</u>
Funds carried forward at 31 December 2020		<u>908,282</u>	<u>21,341</u>	<u>9,108</u>	<u>938,731</u>	<u>900,197</u>	<u>21,595</u>	<u>10,872</u>	<u>932,664</u>


There were no recognised gains or losses other than those shown above.

None of the charity's activities were acquired or discontinued during the year.

SUTTON BAPTIST CHURCH
BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020		2019	
		£	£	£	£
Fixed assets					
Tangible fixed assets	8		808,661		817,434
Investments	9		<u>9,108</u>		<u>10,872</u>
			817,769		828,306
Current assets					
Debtors	10	11,996		29,760	
Cash at bank and in hand	11	<u>150,665</u>		<u>137,736</u>	
		162,661		167,496	
Creditors: Amounts falling due					
within one year	12	(<u>12,631</u>)		(<u>16,614</u>)	
Net current assets			<u>150,030</u>		<u>150,882</u>
Total assets less current liabilities			967,799		979,188
Provisions for liabilities and charges	13		(<u>29,068</u>)		(<u>46,524</u>)
Net assets			<u>938,731</u>		<u>932,664</u>
Funds					
Designated funds	16		867,790		880,032
Pension Provision fund	16		(29,068)		(46,524)
General funds	16		<u>69,560</u>		<u>66,689</u>
Unrestricted funds	16		908,282		900,197
Endowments	14		9,108		10,872
Restricted funds	15		<u>21,341</u>		<u>21,595</u>
Total funds	17		<u>938,731</u>		<u>932,664</u>

Approved by the Trustees on 15 July 2021 and signed on their behalf by:


Ms S Botting


Mrs C Graham

Treasurer

Secretary

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The Church is an unincorporated association formed by its Trust Deed dated 14 April 1873 and is affiliated to the Baptist Union of Great Britain and Ireland and to the London Baptist Association.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at the fair value. The financial statements have been prepared in accordance with the Charities Act 2011, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102).

The Church meets the definition of a public benefit entity under FRS 102. The accounts are prepared in pounds sterling rounded to the nearest pound.

Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Fixed assets

Assets are capitalised at cost if over £1,000. Freehold land is not depreciated. Depreciation has been provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold buildings	over 40 years
Fixtures and Fittings	20% of cost
Organ	10% of cost
Equipment	25% of cost

Investments

Investments are stated at fair value at 31 December. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Debtors

Accrued income and other debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of the opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Provisions have been calculated at the best estimate of the settlement amount and then discounted back to present value at the reporting date.

1 ACCOUNTING POLICIES (continued)

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

General funds

These comprise the original capital plus the accumulated net surplus of income over expenditure and they are available to be used for the general purposes of the Church.

Designated fund

These are amounts set aside by the Trustees which are invested in tangible fixed assets and earmarked for future redevelopment expenditure and for wider mission causes.

Endowment fund

The Endowment funds comprise funds which form part of the main Church accounts and which represent gifts, the capital normally being unavailable for spending, and the income from which is either Restricted or Unrestricted.

Restricted funds

Restricted funds are held for a narrower purpose. Details of each material fund are disclosed in the note 15 to these accounts.

Income

Donations and other income (including legacies) are included in the Statement of Financial Activities (SOFA) when the charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured.

Expenditure

All expenditure is accrued as soon as a liability is considered probable, discounted to present value for longer term liabilities and has been classified under headings that aggregate all costs related to the category. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those costs associated with meeting the constitutional and statutory requirements of the charity and include accountants' fees and costs linked to the strategic management of the charity. These have been allocated directly to charitable expenditure.

Grants and donations are accounted for when paid over, or when awarded, if that award creates a binding obligation on the Church.

Pension costs

The Church pays contributions to the Baptist Pension Scheme. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the Church. The scheme is therefore accounted for as a defined contribution scheme.

Deficiency payments are also made into the earlier Baptist Ministers Defined Benefits Pension Scheme. A provision has been made for the total contributions due. This is detailed at Note 13.

Voluntary help

The charity is heavily dependent on voluntary help. No value is attributed to this in the financial statements.

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

2	DONATIONS AND LEGACIES	2020			2019	
		Unrestricted £	Restricted £	Total £	Total £	
	Cash collections, standing orders, voluntary offerings, and donations	35,140	4,331	39,471	53,584	
	Grants	881	-	881	12,697	
	Tax recoverable	9,020	925	9,945	13,763	
	Legacies	-	-	-	2,000	
		<u>45,041</u>	<u>5,256</u>	<u>50,297</u>	<u>82,044</u>	
3	INCOME FROM INVESTMENTS					
		Unrestricted £	Restricted £	Endowment £	Total 2020 £	Total 2019 £
	Bank interest	648	39	-	687	773
	Other interest	-	-	-	-	815
	Dividends	-	424	-	424	521
		<u>648</u>	<u>463</u>	<u>-</u>	<u>1,111</u>	<u>2,109</u>
4	CHARITABLE ACTIVITIES					
		2020			2019	
		Direct costs £	Grant Funding of Activities (see note 5) £	Support costs (see note 6) £	Total £	Total £
	Ministry:					
	Staff costs		27,327	-	27,327	21,503
	Pension scheme liability		(13,778)	-	(13,778)	1,787
	Manse		8,685	-	8,685	8,191
	Other		2,072	17,572	19,644	17,232
	Mission:					
	Grants payable		-	7,567	7,567	11,096
	Establishment:					
	Repairs and maintenance	15,571	-	-	15,571	61,484
	Heat, light and water	16,867	-	-	16,867	22,633
	Insurance	6,698	-	-	6,698	6,530
	Depreciation	9,367	-	-	9,367	11,818
	Other	<u>8,795</u>	<u>-</u>	<u>-</u>	<u>8,795</u>	<u>10,226</u>
		<u>81,604</u>	<u>7,567</u>	<u>17,572</u>	<u>106,743</u>	<u>172,500</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

5 GRANTS PAYABLE

During the year grants were payable in furtherance of the charity's objects as follows:

	2020	2019
	£	£
Grants to institutions		
Home Mission	2,260	1,500
Baptist Missionary Society	1,560	1,000
London Baptist Property Board	300	5,820
Other Gifts under £2,000 each	<u>3,447</u>	<u>2,776</u>
	<u>7,567</u>	<u>11,096</u>

6 SUPPORT COSTS

	2020	2019
	£	£
Telephone	-	134
Subscriptions	481	681
Bank charges	183	337
Governance costs: Independent examination	2,942	3,078
Professional services	8,526	471
Internet	957	253
Miscellaneous expenses	<u>4,483</u>	<u>5,782</u>
	<u>17,572</u>	<u>10,736</u>

7 STAFF COSTS AND RELATED PARTY TRANSACTIONS

	2020	2019
	£	£
Salaries	24,000	16,617
Social security costs	-	-
Pension costs	3,327	4,886
Operating costs of defined benefit pension scheme	(13,778)	1,787
Other costs: reimbursement of expenses and council tax	<u>3,672</u>	<u>3,100</u>
	<u>17,221</u>	<u>26,390</u>

The employee during the year was the minister, Rev P Searle who was also a Trustee. Rev P Searle was paid £24,000 (2019: £8,795). In 2019 Rev G Woolgar was also a minister and a trustee and was paid £7,824. The approved governing document gives authority for ministers to be paid. They did not earn more than £60,000 in the year.

The total expenses reimbursed to the ministers during the year amounted to £5,367 (2019: £4,417) and comprised amounts for travel, subsistence and utilities payable on the accommodation which is provided to them under the terms of the approved governing document.

Except as disclosed above, none of the Trustees (who are also the Key Management Personnel as described on page 2 received remuneration or reimbursement of expenses during the year (2019: nil).

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 TANGIBLE FIXED ASSETS

	Freehold land & buildings	Fixtures and Fittings	Organ	Equipment	Total
Cost	£	£	£	£	£
At 1st January 2020	795,134	27,526	30,690	63,444	916,794
Additions for year	-	-	-	593	593
Disposals	-	-	-	-	-
At 31st December 2020	<u>795,134</u>	<u>27,526</u>	<u>30,690</u>	<u>64,037</u>	<u>917,387</u>
Accumulated depreciation					
At 1st January 2020	2,500	7,322	30,690	58,848	99,360
Charge for year	2,500	5,186	-	1,680	9,366
Released on disposal	-	-	-	-	-
At 31st December 2020	<u>5,000</u>	<u>12,508</u>	<u>30,690</u>	<u>60,528</u>	<u>108,726</u>
Net book value					
At 31st December 2020	<u>790,134</u>	<u>15,018</u>	<u>-</u>	<u>3,509</u>	<u>808,661</u>
At 1st January 2020	<u>792,634</u>	<u>20,204</u>	<u>-</u>	<u>4,596</u>	<u>817,434</u>

Freehold land and buildings comprises the Manse, which is under the custodian trusteeship of the London Baptist Property and the Church is the beneficial owner. The Manse is shown at its acquisition cost plus cost of improvements.

No value is shown for the Church Building (insurance rebuild value of £9,565,108) and Church site which are under the custodian trusteeship of the LBPB and the Church is the beneficial owner. The original cost of the asset and subsequent improvements to date is not known. The Trustees have considered obtaining a current valuation for the property and have concluded that this cost is not justified by the usefulness of the information to the users of the accounts and to the charity for its own stewardship purposes. For these reasons this freehold property is shown at nil value in the accounts.

9 INVESTMENTS

	Parkins Larcombe		Total
Market value	£	£	£
At 1st January 2020	659	10,213	10,872
Additions for year	-	-	-
Disposals	-	-	-
Revaluations	8	(1,772)	(1,764)
At 31st December 2020	<u>667</u>	<u>8,441</u>	<u>9,108</u>
Units			
Charibond Units	531	-	531
Charifund Units	-	615	615
	<u>531</u>	<u>615</u>	<u>1,146</u>

10 DEBTORS

	2020	2019
	£	£
Accrued Income	3,026	13,727
Other debtors and prepayments	<u>8,970</u>	<u>16,033</u>
	<u>11,996</u>	<u>29,760</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

11 CASH AT BANK AND IN HAND	2020 £	2019 £
Lloyds: current account	36,950	20,600
Lloyds: deposit account	2,426	2,425
CAF Cash	717	717
LBPB General Funds	33,652	32,629
LBPB Endowment Funds	12,864	12,402
LBPB Manse Funds	28,153	33,524
Baptists Together 7 day Notice	35,903	5,064
Baptists Together 1 yr fixed	-	30,375
	<u>150,665</u>	<u>137,736</u>

12 CREDITORS	2020 £	2019 £
Trade Creditors	9,721	13,794
Accruals	<u>2,910</u>	<u>2,820</u>
	<u>12,631</u>	<u>16,614</u>

13 PROVISIONS FOR LIABILITIES	£
Liability at 1 January 2020	46,524
Deficiency contributions paid in year	(3,678)
Reduction in provision	<u>(13,778)</u>
Liability at 31 December 2020	<u>29,068</u>

A provision has been included for deficit contributions due to the Baptist Pension Scheme (see note 18). The current deficit reduction plan requires contributions to be made until June 2035. The provision has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31 December 2020	31 December 2019	31 December 2018
Discount rate	0.4%	1.7%	2.4%
Future increases to Minimum Pensionable Income	3.0%	3.2%	3.3%

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

14 ENDOWMENT FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains and losses £	Balance at 31 December 2020 £
Parkins Bursary	659	-	-	8	667
Larcombe Trust	<u>10,213</u>	<u>-</u>	<u>-</u>	<u>(1,772)</u>	<u>8,441</u>
	<u>10,872</u>	<u>-</u>	<u>-</u>	<u>(1,764)</u>	<u>9,108</u>
	Balance at 1 January 2019 £	Income £	Expenditure £	Gains and losses £	Balance at 31 December 2019 £
Parkins Bursary	649	-	-	10	659
Larcombe Trust	<u>8,758</u>	<u>-</u>	<u>-</u>	<u>1,455</u>	<u>10,213</u>
	<u>9,407</u>	<u>-</u>	<u>-</u>	<u>1,465</u>	<u>10,872</u>

The Parkins Bursary was set up by Mr. Parkins in memory of his wife. The object of this Fund is to provide presentations to assist students in their studies.

The Larcombe Trust was set up in memory of the minister who organised the move (with the church) from the High Street in Sutton (where Waterstone's is today) to the new location in 1934. The object of this Trust Fund is to provide grants for any cause, person or college connected with the Baptist Ministry.

15 RESTRICTED FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2020 £
Parkins Bursary	1,381	19	-	-	1,400
Benevolent fund	-	4,625	-	-	4,625
Larcombe Trust	11,019	444	-	-	11,463
Boys' Brigade	1,679	-	-	-	1,679
Special offerings	2,174	-	-	-	2,174
150 th Anniversary	<u>5,342</u>	<u>631</u>	<u>(5,973)</u>	<u>-</u>	<u>-</u>
	<u>21,595</u>	<u>5,719</u>	<u>(5,973)</u>	<u>-</u>	<u>21,341</u>

The Benevolent fund was established during the year to provide financial support to members who have been financially affected by Covid.

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

15 RESTRICTED FUNDS (continued)

	Balance at 1 January 2019 £	Income £	Expenditure £	Transfers £	Balance at 31 December 2019 £
Parkins Bursary	1,355	26	-	-	1,381
Larcombe Trust	10,424	595	-	-	11,019
Boys' Brigade	1,679	-	-	-	1,679
Special offerings	530	1,203	(1,155)	1,596	2,174
Community Survey	-	9,897	(9,897)	-	-
Minister's office	-	1,500	-	(1,500)	-
150 th Anniversary	-	5,342	-	-	5,342
	<u>13,988</u>	<u>18,563</u>	<u>(11,052)</u>	<u>96</u>	<u>21,595</u>

A transfer was made from the Minister's office fund to reflect the assets purchased during the year. A transfer was made into the special offerings fund to correct expenditure that had been shown in general funds in previous years.

16 UNRESTRICTED FUNDS

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2020 £
Tangible assets	817,434	-	-	(8,773)	808,661
Wider Missions	16,969	-	(6,345)	4,014	14,638
Manse Reserve	30,435	91	(4,161)	-	26,365
Rewiring fund	-	-	-	10,000	10,000
Future expenditure reserve	15,194	-	-	(7,068)	8,126
<i>Designated Funds</i>	880,032	91	(10,506)	(1,827)	867,790
General Funds	66,689	108,764	(90,264)	(15,629)	69,560
Pension Provision	(46,524)	-	-	17,456	(29,068)
<i>Total</i>	<u>900,197</u>	<u>108,855</u>	<u>(100,770)</u>	<u>-</u>	<u>908,282</u>

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains, losses and transfers £	Balance at 31 December 2019 £
Tangible assets	2,304	-	-	815,130	817,434
Wider Missions	13,093	-	(4,371)	8,247	16,969
Manse Reserve	835,777	662	(7,678)	(798,326)	30,435
Future expenditure reserve	30,000	-	-	(14,806)	15,194
<i>Designated Funds</i>	881,174	662	(12,049)	10,245	880,032
General Funds	71,887	157,553	(149,399)	(13,352)	66,689
Pension Provision	(49,535)	-	-	3,011	(46,524)
<i>Total</i>	<u>903,526</u>	<u>158,215</u>	<u>(161,448)</u>	<u>(96)</u>	<u>900,197</u>

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

17 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Fixed Assets	Investments	Net Current assets	Provisions for liabilities	Total 2020
		£	£	£	£
Designated funds	808,661	-	59,128	-	867,789
Pension Provision	-	-	-	(29,068)	(29,068)
General funds	-	-	69,561	-	69,561
Endowment funds	-	9,108	-	-	9,108
Restricted funds	-	-	21,341	-	21,341
	<u>808,661</u>	<u>9,108</u>	<u>150,030</u>	<u>(29,068)</u>	<u>938,731</u>

	Fixed Assets	Investments	Net Current assets	Provisions for liabilities	Total 2019
		£	£	£	£
Designated funds	817,434	-	62,598	-	880,032
Pension Provision	-	-	-	(46,524)	(46,524)
General funds	-	-	66,689	-	66,689
Endowment funds	-	10,872	-	-	10,872
Restricted funds	-	-	21,595	-	21,595
	<u>817,434</u>	<u>10,872</u>	<u>150,882</u>	<u>(46,524)</u>	<u>932,664</u>

18 PENSIONS

Defined benefit scheme

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"), which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

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

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister is eligible to join the Scheme. From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members 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 plc.

18 **PENSIONS (continued)**

The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit."

The key assumptions underlying the valuation were as follows:

RPI price inflation assumption	3.0% pa
CPI price inflation assumption	2.70% pa
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.2% pa
Assumed investment returns	
- Pre-retirement	2.95% pa
- Post retirement	1.70% pa
Deferred pension increases	
- Pre April 2009	3.20% pa
- Post April 2009	2.50% pa
Pension increases	
- Main Scheme pension	2.70% pa

Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

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

RECOVERY PLAN

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

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

SUTTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2020

19 Commitments under operating leases

The total future minimum lease payments under non-cancellable operating leases are payable:

	2020	2019
	£	£
Within 1 year	-	996
2 – 5 years	<u>-</u>	<u>-</u>
	<u>-</u>	<u>996</u>
	2020	2019
	£	£
Lease payments recognised as an expense	<u>664</u>	<u>1,357</u>

