



Bushey Baptist Church

To know Jesus Christ and to make Him known



Trustees Report for the Year Ended 31st March 2022

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Reference and administration details

Charity Name: Bushey Baptist Church

Address: Chalk Hill, Bushey, Hertfordshire, WD19 4BX

Telephone: 01923 801643

Website: <https://www.busheybaptist.org.uk/>

Email: info@busheybaptist.org.uk

Registered Charity Number: 1130634

Trustees:

Rev Philip Amos (Chairman)
Mrs. Marilyn Williams
Mrs. Folasade Adu
Mrs. Dorothy Dear
Mr. Gavin Francis
Mr. Ian Lloyd
Ms. Patricia Samms
Mr. Andrew Stone
Mr. Jonathan Quartey
Mrs. Christine Singleton
Mr. Barry Steel
Mrs. Melissa Ruparell
Mrs. Jenny Sutch

Minister (appointed 01.01.22)
Deacon (re-elected 25.03.22)
Deacon (resigned 31.08.22)
Elder (re-elected 25.03.21)
Deacon (re-elected 25.03.21)
Elder (elected 25.03.21)
Deacon (re-elected 25.03.21)
Deacon (resigned 25.03.22)
Treasurer (re-elected 26.05.22)
Elder (re-elected 25.03.22)
Elder (re-elected 25.03.21)
Deacon (elected 25.03.21)
Deacon (elected 25.03.21)

Trustees serve as Deacons or Elders and typically serve for a term of 3 years. They have an option to serve a further 3 years. The Treasurer is elected to serve for a year. The position of Church Secretary is currently vacant.

Property Trustees

The Baptist Union Corporation Ltd,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire,
OX11 8RT.

Bushey Baptist Church is a member of the Baptist Union of Great Britain

Bankers:

HSBC,
73 High Street,
Watford Herts, WD17 2DS

Solicitors:

Cameron Jones,
200, Northolt Road,
South Harrow, HA2 0EN

Independent Examiner:

Sarah Crispin ACA
Stewardship,
1 Lamb's Passage,
London, EC1Y 8AB

Ethos and Values:

Bushey Baptist Church is a Member of the Baptist Union of Great Britain. The Basis of the Baptist Union is:

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

The mission of Bushey Baptist Church is to " Know Jesus Christ and to make Him known". Our vision is to achieve our mission by being a Church that resources its members for mission. We believe in helping our members to achieve their personal calling to mission by supporting and nurturing their spiritual and natural gifting.

Our emphasis is on trusting and following Jesus together in Christian discipleship. Our identity as Christians is determined by the life of Jesus. We believe that this involves living in radical commitment to Him. We are called to follow Him, doing as He did and giving ourselves to God's loving purposes in the world.

We exist to bear witness to Jesus Christ in the world, to share in His mission, to make known His faithful and saving love for all creation, and to express His concern for the wholeness and harmony of all that He has made.

Annual Report for 2022

Structure, governance and management

Members of the church are accepted in accordance with the Constitution. Baptism by immersion upon a personal profession of faith is the normal mode of entry into the membership of a Baptist Church. Bushey Baptist has open membership which means those persons seeking membership, who have not been baptised as believers, may apply for membership on their own public profession of faith

The Charity Trustees are the Deacons, Elders, Church Secretary and the Church Treasurer, who together with the Senior Minister are responsible for providing spiritual leadership, oversight and management of the affairs of the Church. Currently, the Charity Trustees consist of the 4 Elders, 7 Deacons and a Treasurer. Following the retirement of John Lockley, we appointed our new Senior Minister, Philip Amos. He joined us on the 1st January 2022. The Church Secretary's position is vacant. The church employs a part time Administrator, a part time Family Worker, and a Church Caretaker. The Youth Worker left at the end of August 2022 to pursue a family World Tour, we are therefore looking to recruit a new Youth worker.

With respect to the general operation of the Church, it carries out its work using a wide network of volunteers from its membership. The Trustees meet at least four times a year.

The whole Leadership meet as stated in the Constitution.

Church meetings are held 6 times a year when Church members meet to discuss and make decisions together about the life and witness of the church. Relevant matters may be submitted to the Church meeting by the Trustees or may be raised by Church members, both before and during a meeting. Matters can also be referred to the Trustees from the Church meeting or by individual members. Although the Constitution permits decisions at Church meetings to be made by appropriate majorities, the Church seeks to work by consensus whenever possible.

Objectives and activities

The Church is governed by an Approved Governing Document which states “its principal purpose is the advancement of the Christian faith in accordance with the principles of the Baptist denomination, to include the advancement of education and carry out other charitable purposes in the United Kingdom and/or other parts of the world”.

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

When planning activities for the year, the Church Trustees have considered the Charity Commission’s guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

The Church does this in various ways - through a variety of activities for its membership and also for the local 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 the living Lord.

The church since its conception has been used for regular public Christian worship by Baptists, in recent years it has attracted Christians from all denominations in the community. The church has a diverse community of believers.

The morning congregation, which meets on Sunday at 10.30 a.m. averages between 80 and 100, the evening service, with the title of “Sunday at 7” operates in a different format i.e. as a bible study and discussion group. The church seeks to be a friendly, welcoming community and anybody is free to attend any of these services.

These aims of the church are fulfilled by the regular Worship Services, the observation of Holy Communion, the practice of believer’s baptism, the provision of a crèche and Sunday School for children under the age of 16, week-night activities for children and young people between the ages of 8 and 18 years old. The church’s programs include activities for the ladies and guests from the community (Women Together Breakfast), for men and guests from the community (Men’s Breakfast Meeting) and runs a Toddler Group for parents/carers of young children under the age of 5 years old.

The membership of Bushey Baptist as of 31 March 2022 was 104.

Paid staff and volunteers at the church who are in contact with children and young people are appropriately vetted with regard to the Criminal Records Bureau. The church has a "Safe to Grow Policy" (Child Protection Policy) in place which is displayed and given to members and all who work in the various activities provided. This policy is adopted each year at the September Church meeting.

The church runs a series of House Groups for the growth of faith and discipleship in members' homes.

Periodically, the church runs "Alpha" course. This is a course introducing people to the Christian faith. It creates a space for people who want to know more about the Christian faith to ask questions and explore the big questions of life.

With the lifting of the pandemic restriction the Church was able operate on a more normal footing with Sunday church services and worship and other activities. We were able to run the Carers Club in person, with the aim to provide a friendly place for those caring for people with dementia to receive help, support, and information and to share the love of Christ with all who attend.

With the lifting of the pandemic we maintained hybrid services and activities. We carried on as normal for those who felt comfortable meeting in person in Church and continued online access to church services on YouTube and Facebook for the others. We also maintained access to zoom for our prayer meetings and house-groups and church meetings.

Achievements and performance

The church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement.

Following the lifting of the pandemic restrictions, we moved back to meeting in person and to providing a more normal service and activities. In addition to our Sunday services, some of the weekly activities provided were

- a. **ALIVE.** This catered for activities for children of age group (years 3-6). The children meet on Fridays from 7-8.15pm. We have 14 children on role and Friday night attendance vary between 8 and 12 children. Sometimes the regular members bring along a friend or family member. The pattern of the evening varies and we have free flow between sports, crafts and games. Sometimes they pray and talk about the Bible in one large group and at other times they meet in smaller groups. Social action also forms part of our term - packing bags for children in Syria and learning about Samara's Aid.
- b. **Blaze** on Sundays is regular meetings for children between the ages of 11 to 14 years. This provides teaching and discussion on various bible topics. There are games as well. The aim is to make Christ known to the young. There is also Blaze on Tuesdays when non church going children also attend regularly.

c. Children's Sunday Groups. Children's Sunday groups consist of

- i. Creche 0-2;
- ii. Rainbows 3 –5/6 ;
- iii. CBBC 6 -8 and year 5 and 6 group.

There are currently 25 children. It has been good to have some of the new families joining us, over the last few months, joining these groups. It has been good to go back to our normal pattern after restrictions have been lifted and the children are enjoying being in their own individual groups rather than altogether.

d. Summer Madness. It was good to be able to hold our Summer Madness event in person this year. We run a 3-day summer event for children in reception to year 6 during the end of July. It was good to meet the children and their parents. We had up to 65 children attending. We also held new event for Pentecost, which was a great success. Other events were Light Party (alternative to Halloween) and Pancake party.

e. Carers Club. The aim is to provide a friendly place for those caring for someone with dementia to receive help, support, and information and to share the love of Christ with all who attend. Our team comprise 12 volunteers. Without this fantastic Team it would have been difficult to run the Club. Two are from outside the Church which is very encouraging. The volunteers have a great sense of pride in the service they provide, as they appreciate the value of the service to the attendees. The Club is in its seventh year. A monthly Carers Club Newsletter is produced with news, views, and advice. This was a 'lifeline' to some of the users during the 'lockdown' as it has a wide range of items of interest, quiz's, and puzzles, with a growing input from our Carers and Volunteers. We are seeing new members attending but our parking spaces are limited. We continue to pray for a larger car park.

f. Coffee & Chat

Prior to, and during, the redevelopment of our church building we held monthly Coffee and Chat in various local cafés. This was an informal meeting of Church Members and friends with the objective of providing a forum for socializing and getting to know each other better. Since returning to our church buildings in 2017 there has been an intention to restart something similar but meeting in our own building rather than a café.

Recent discussions have taken place between a number of people and it was decided to take a first tentative step forward by inviting church attendees to come together on the 2nd and 4th Tuesday mornings of each month to enjoy a hot drink, chat together and take part in a short interlude of fun to challenge the mind. Our first Coffee and Chat was held in January 2022 and between 12 and 16 people have attended regularly. Although we haven't advertised outside of our regular church attendees, recently we have had four people join us who don't attend church. In talking to these four people the feedback received reveals that there are many lonely people in the community.

The challenge we are facing for the future is whether, and how, we open Coffee and Chat up to the community and whether we are able to resource a larger enterprise. Can we use Coffee and Chat to fulfil the part of our Mission Statement 'to make Jesus known'?

Bushey Baptist Church also provides prayer and monetary support for those working in the Baptist Missionary Society, the Baptist Home Mission Fund (BMF), and support is also given to the local Watford New Hope Trust in its work with the homeless. Support and encouragement is also given to the Watford Schools Trust where a member is involved. We also support other missionaries working outside the UK.

The church is a supporter of Tear Fund and is open to support other charitable causes as and when the need arises.

Financial review

Total receipts for the year were £411,582 (2021: £138,600) which included £261,852 from the sale of fixed assets. Total expenditure was £201,004 (2021: £159,735). During the year a loan repayment was also made to the Baptist Union of £25,000. (2021: £25,000). We continue to give thanks to the Lord for his faithfulness and provision.

Reserves policy

The Trustees have reviewed the need for reserves in line with the guidance issued by the Charity Commission and have adopted a policy to work towards setting aside funds of approximately three months running costs (circa £30,000).

An additional three month's reserve (circa £30,000) is set aside to guard against any unexpected downturns in financial position. At the end of the year the total unrestricted cash funds plus outstanding debtors less outstanding current liabilities was £143,112 (2021: £62,899).

The financial accounts are set out in the accompanying financial statements.

Responsibilities of trustees

Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable us to ensure that the financial statements comply with the Charities Act 2011.

We also have a responsibility to safeguard the assets of the charity and to take reasonable steps to prevent fraud or any other irregularities.

Approvals

This report was approved by the trustees and signed on their behalf by:

Signed (Trustee): Dorothy Dear *Dorothy Dear* Date: 19 January 2023

Signed (Trustee): Ian Lloyd *Ian Lloyd* Date: 19 January 2023

Independent Examiner's Report
To the Trustees of
BUSHEY BAPTIST CHURCH

I report to the trustees on my examination of the accounts of Bushey Baptist Church for the year ended 31 March 2022 on pages 11 to 15 following.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 2011 Act.

Independent examiner's statement

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

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

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

Sarah Crispin

Sarah Crispin ACA

Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: 30 January 2023

BUSHEY BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 £	2021 £
Income receipts						
Giving to the church	2	104,370	9,736	31,020	145,126	138,316
Income from charitable activities		573	-	-	573	80
Bank interest		131	-	-	131	204
Other		-	3,900	-	3,900	-
		<u>105,074</u>	<u>13,636</u>	<u>31,020</u>	<u>149,730</u>	<u>138,600</u>
Capital and similar receipts						
Sale of fixed assets		130,926	-	130,926	261,852	-
		<u>130,926</u>	<u>-</u>	<u>130,926</u>	<u>261,852</u>	<u>-</u>
Total receipts		<u>236,000</u>	<u>13,636</u>	<u>161,946</u>	<u>411,582</u>	<u>138,600</u>
Payments						
Payments in relation to charitable activities undertaken directly	3	159,002	3,502	-	162,504	139,185
Grants paid in relation to charitable activities undertaken by others	4	13,500	-	-	13,500	20,550
		<u>172,502</u>	<u>3,502</u>	<u>-</u>	<u>176,004</u>	<u>159,735</u>
Loan repayments	6	-	-	25,000	25,000	90,000
		<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>90,000</u>
Total payments		<u>172,502</u>	<u>3,502</u>	<u>25,000</u>	<u>201,004</u>	<u>249,735</u>
Net of receipts / (payments) before transfers		63,498	10,134	136,946	210,578	(111,135)
Transfers between funds	7	- 220	220	-	-	-
Net movement in funds		<u>63,278</u>	<u>10,354</u>	<u>136,946</u>	<u>210,578</u>	<u>(111,135)</u>
Cash funds as at last year end	7	67,347	30,709	211	98,267	209,402
Cash funds at this year end	A	<u>130,625</u>	<u>41,063</u>	<u>137,157</u>	<u>308,845</u>	<u>98,267</u>

The notes on pages 13 - 15 form part of these accounts.

BUSHEY BAPTIST CHURCH
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MARCH 2022

Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2022 £	2021 £
A Cash funds					
Current account	46,663	-	-	46,663	22,368
Deposit account	45,832	41,063	-	86,895	67,990
No notice account	38,130	-	137,157	175,287	7,909
	<u>130,625</u>	<u>41,063</u>	<u>137,157</u>	<u>308,845</u>	<u>98,268</u>
B Other monetary assets					
Gift aid due to charity	16,057	1,191	4,538	21,786	22,229
	<u>16,057</u>	<u>1,191</u>	<u>4,538</u>	<u>21,786</u>	<u>22,229</u>
C Liabilities					
Falling due within one year					
Baptist Union loan	-	-	25,000	25,000	25,000
Pension Contributions	1,544	-	-	1,544	-
Owed to HMRC	-	-	-	-	177
Accruals	467	-	-	-	-
Accounts preparation and independent examination	1,560	-	-	1,560	1,500
	<u>3,570</u>	<u>-</u>	<u>25,000</u>	<u>28,104</u>	<u>26,677</u>
Falling due after one year:					
Baptist Union loan	-	-	100,000	100,000	125,000
Pension obligations	-	-	-	-	48,100
	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>173,100</u>
Total	<u>3,570</u>	<u>-</u>	<u>125,000</u>	<u>128,104</u>	<u>199,777</u>

The Baptist Union loan is interest free and a restriction has been lodged against the church property.
The loan was received in 2017 and is repayable over 10 years.

D Assets retained for charity's own use

	Fund to which asset belongs	Cost £	Insurance value £
Church Building	Endowment		5,443,404
Church Contents	Unrestricted		153,437
Pinner Road property	Unrestricted		800,000
			<u>6,396,841</u>
Sound & visual equipment	Unrestricted	16,284	
		<u>16,284</u>	

The accounts were approved by the trustees and signed on their behalf by:

Dorothy Dear

Dorothy Dear

Date: 19 January 2023

The notes on pages 13 - 15 form part of these accounts.

BUSHEY BAPTIST CHURCH

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

The accounts have been prepared on a receipts and payments basis and comprise a statement that shows the charity's receipts and payments, a statement that summarises the charity's assets and liabilities and related notes. The accountancy profession have determined that only accounts prepared in accordance with applicable accounting standards present a 'true and fair' view and, as these receipts and payments accounts have not (and cannot) be prepared in accordance with accounting standards, these accounts do not present (and are not intended to present) a 'true and fair' view of the charity's financial activities and state of affairs.

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.

2 Giving to the church

	General Funds £	Restricted Fund £	Endowment Fund £	Total 2022 £	Total 2021 £
Gifts and offering	87,821			87,821	87,561
Tax recoveries	16,549	950	4,730	22,229	19,620
Specified gifts	-	8,786	26,290	35,076	31,135
	<u>104,370</u>	<u>9,736</u>	<u>31,020</u>	<u>145,126</u>	<u>138,316</u>

3 Payments in relation to charitable activities undertaken directly

Salary	Note 5	47,372	1,770	-	49,142	61,626
Manse costs		60,695	-	-	60,695	4,636
Premises costs		21,626	-	-	21,626	35,940
Youth work expenses		6,208	-	-	6,208	4,213
Ministry and outreach		9,945	1,732	-	11,677	9,302
Office running expenses		9,827	-	-	9,827	19,725
Governance costs		3,329	-	-	3,329	3,743
		<u>159,002</u>	<u>3,502</u>	<u>-</u>	<u>162,504</u>	<u>139,185</u>

4 Grants paid in relation to charitable activities undertaken by others

Overseas & UK mission					
Baptist Union of Great Britain	2,590	-	-	2,590	5,540
France Mission Trust	2,830	-	-	2,830	2,830
BMS World Mission	3,250	-	-	3,250	5,850
Rogoja	2,830	-	-	2,830	3,830
Education & Training					
Watford Schools Trust	2,000	-	-	2,000	2,500
	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>13,500</u>	<u>20,550</u>

5 Transactions with related parties

Rev P Amos served as Senior Minister from 1st January 2022 and was paid £9,010 (2021: £nil) for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

In addition the charity incurred expenditure totalling £60,695 in respect of the provision of accommodation (which is customary for ministers) to Rev P Amos, who is a trustee so that they could better perform their duties. This included £58,813 on refurbishment of the manse. £429 of this total was paid to Mark Amos, who is related to Rev P Amos, for the installation of an electric car charger.

M Ruparell was appointed trustee on 25 March 2021. In 2021/22 she served as administrator and was paid £6,862.86 for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

No remuneration or expenses were paid to other trustees or to any person connected with them.

6 Repayment of loan

	General Funds	Restricted Fund	Endowment Fund	Total 2022	Total 2021
	£	£	£	£	£
Baptist Union Loan	-	-	25,000	25,000	25,000
Members Loans	-	-	-	-	65,000
	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>90,000</u>

7 Movement of funds

	Balance at 1 April 2021	Receipts	Payments	Transfers	Balance at 31 Mar 2022
	£	£	£	£	£
General funds	66,847	235,999	(172,502)	(220)	130,125
Designated funds					
Short Term Project Workers Fund	500	-	-	-	500
	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Restricted Funds					
Social Care Fund	1,585	487	(250)	-	1,822
Staff salary Fund	950	-	-	-	950
Specified Gifts Fund	199	4,118	(700)	-	3,617
2018 Gift Day	8,270	-	-	-	8,270
Mens' breakfast	100	-	-	-	100
Carers' club	525	3,361	(782)	220	3,323
Mission anniversary fund	4,825	-	-	-	4,825
Car Park Fund	14,256	3,900	-	-	18,156
Family Worker Fund	-	1,770	(1,770)	-	-
	<u>30,709</u>	<u>13,636</u>	<u>(3,502)</u>	<u>220</u>	<u>41,063</u>
Endowment funds					
Building Fund	211	161,946	(25,000)	-	137,156
	<u>211</u>	<u>161,946</u>	<u>(25,000)</u>	<u>-</u>	<u>137,156</u>
Total funds	<u>98,266</u>	<u>411,581</u>	<u>(201,004)</u>	<u>-</u>	<u>308,844</u>

The restricted funds are for the following use.

The Social Care fund is intended to support those in need as the need arises.

The Staff salary fund is intended to fund the salaries of additional staff

The Specified Gifts Fund records restricted income received for third parties

The 2018 Gift fund is used to fund salary costs for additional staff, building costs and certain mission payments

The Mens' Breakfast fund is intended to cover the costs of providing the breakfast

The Carers' Fund is intended to support carers.

The Mission anniversary Fund represents an annual offering intended specifically for use in mission

The Car Park Fund was set up for the Church to purchase part of the neighbourhood garden, which was being offered by the council, for conversion to a car park.

The Family Worker Fund is intended to fund the salaries of the Family and Childrens' worker.

The Endowment Fund relates to a building project in the church

9. Baptist Pension Scheme

Background to the disclosure

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. The Scheme comprises a Defined Contribution Plan and a Defined Benefit Plan.

The pension cost shown in the Receipts and Payments Statement comprises contributions to the Defined Contribution Plan and deficiency contributions to the Defined Benefit Plan (see below).

The Minister(s) and some members of the church staff are eligible to join the Scheme.

The Defined Contribution Plan

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

The Defined Benefit Plan

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.

Actuarial valuation as at 31 December 2019

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 next actuarial valuation of the DB Plan is due as at 31 December 2022.

Recovery plan

Previously the Baptist Pension Scheme's now closed defined benefit scheme had been reporting a funding deficit and the charity had been making contributions to help make good the shortfall. The Baptist Pension Scheme provided estimates for the charity's share of the funding deficit and the estimate at the year end was included as monetary liability in the Statement of Assets and Liabilities.

In July 2022 the Baptist Pension Scheme reached an agreement with an insurance company called Just to secure the benefits payable under the now closed defined benefit pension scheme ('DB Scheme'). The premium payable to Just was favourable and, after the transaction with Just, the DB Scheme no longer has a funding deficit. It will take some time to complete the process and, until it is complete, some risks remain. Based on current values the Baptist Pension Scheme believes it has sufficient assets to complete the process without requiring additional contributions from participating employers but, because some risks do remain, the charity has been asked to make a nominal monthly contribution of £1 to the DB Scheme from August 2022.

Payments made in the year

	2022	2021
	£	£
Defined Contribution Plan:		
Employee contributions	1,196	766
Employer contributions	2,426	1,453
	<hr/>	<hr/>
	3,622	2,219
Deficit contributions to DB plan	4,581	4,505
	<hr/>	<hr/>
	8,203	6,724

Basis for determining the DB plan pension liability

The liability included in these accounts for future contributions towards the funding deficit represents deficit contributions paid between the year-end and 31 July 2022 before they then reduced to £1 in August 2022.