



# **Bushey Baptist Church**

**To know Jesus Christ and to make Him known**



## **Trustees Report for the Year Ended 31<sup>st</sup> March 2023**

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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](mailto:info@busheybaptist.org.uk)

**Registered Charity Number:** 1130634

### Trustees:

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

Minister (appointed 01.01.22)  
Deacon (re-elected 24.03.22)  
Elder (re-elected 25.03.21)  
Deacon (re-elected 25.03.21)  
Elder (elected 25.03.21)  
Deacon (re-elected 25.03.21)  
Treasurer (term ended 25.05.23)  
Elder (re-elected 22.03.19)  
Elder (term ended 23.03.23)  
Deacon (elected 25.03.21)  
Deacon (elected 25.03.21)  
Deacon (elected 23.03.23)

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 positions of Church Secretary and Church Treasurer are 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 2023**

### **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 1<sup>st</sup> 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 25th May 2023 was 116.

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.

In the last 12 months, the church ran two “Alpha” courses. 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 to 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 discuss 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.

Children’s Sunday Groups. Children’s Sunday groups consist of

- i. Creche 0-2 year old;

- ii. Rainbows 3 –5/6 year old ;
- iii. CBBC 6 -8 and year 5 and 6 year old 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.

- c. 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.
- d. 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. The team comprise 11 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 eighth year.

We have about 18 carers attending, with 6-18 regularly attending. Activities include Quiz and Word Search on tables for people to chat over with coffee and cake, with games later in the morning. We have had Musical exercises run by outside providers. At Christmas and Easter we had Carol Singing and a party with lunch, games and a gift and card from the Club. At Easter we give an Easter egg and card to each Carer.

- e. Coffee & Chat

The first Coffee and Chat session was held in January 2022 so this has been going for 16 months. Numbers have been fairly constant, between 14 and 18, most are regular attenders at Sunday morning service. There are 3 or 4 people who don't attend on Sunday and they are given regular invitations to attend special events when they occur.

The Coffee & Chat title speaks for itself, we provide drinks, biscuits and cake. Half way through we have an activity, usually some form of quiz, that allows people to work together in small groups, or if they prefer on their own.

As with last year, the challenge facing us 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. It is our hope that we can attract some new people.

We are thankful to God for our buildings and the potential opportunity it gives us to reach out. We rely on help from church attendees to provide cakes and biscuits etc and help with clearing up. We continue to pray for the future, particularly that we attract people from the community who don't attend any of our main Church events.



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 Watford Schools Trust. 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 £187,445 (2022: £411,581), whilst total expenditure was £178,404, (2022: £201,004). During the year a loan repayment was also made to the Baptist Union of £25,000. (2022: £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 £168,899 (2022: £143,112).

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

### **Responsibilities of trustees**

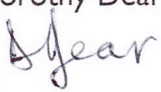
Charity law requires us as Trustees to prepare financial statements for each accounting year which record the receipts and payments of the charity for the year.

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**

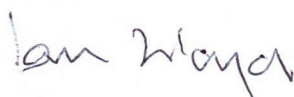
This report was approved by the trustees and signed on their behalf by:

Signed (Trustee): Dorothy Dear  


Date: 16<sup>th</sup> January 2024.

Signed (Trustee): Ian Lloyd

Date:



16<sup>th</sup> January 2024.

**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 2023 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 ACA

Stewardship  
1 Lamb's Passage  
LONDON  
EC1Y 8AB

Date: 22 January 2024

**BUSHEY BAPTIST CHURCH**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2023 £	2022 £
<b>Income receipts</b>						
Giving to the church	2	148,916	9,424	24,193	182,532	145,126
Income from charitable activities		2,704	-	-	2,704	573
Bank interest		2,208	-	-	2,208	131
Other		-	-	-	-	3,900
		<u>153,829</u>	<u>9,424</u>	<u>24,193</u>	<u>187,445</u>	<u>149,729</u>
<b>Capital and similar receipts</b>						
Sale of fixed assets		-	-	-	-	261,852
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>261,852</u>
<b>Total receipts</b>		<u>153,829</u>	<u>9,424</u>	<u>24,193</u>	<u>187,445</u>	<u>411,581</u>
<b>Payments</b>						
Payments in relation to charitable activities undertaken directly	3	124,751	3,178	-	127,929	162,504
Grants paid in relation to charitable activities undertaken by others	4	13,500	11,974	-	25,474	13,500
		<u>138,251</u>	<u>15,152</u>	<u>-</u>	<u>153,404</u>	<u>176,004</u>
Loan repayments	6	-	-	25,000	25,000	25,000
		<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
<b>Total payments</b>		<u>138,251</u>	<u>15,152</u>	<u>25,000</u>	<u>178,404</u>	<u>201,004</u>
Net of receipts / (payments) before transfers		15,578	(5,729)	(808)	9,042	210,577
Transfers between funds	7	-	-	-	-	-
<b>Net movement in funds</b>		<u>15,578</u>	<u>(5,729)</u>	<u>(808)</u>	<u>9,042</u>	<u>210,577</u>
Cash funds as at last year end	7	130,625	41,063	137,156	308,844	98,267
<b>Cash funds at this year end</b>	A	<u>146,203</u>	<u>35,334</u>	<u>136,349</u>	<u>317,886</u>	<u>308,845</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 2023**

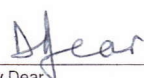
Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	2023 £	2022 £
<b>A Cash funds</b>					
Current account	34,700	-	-	34,700	46,663
Deposit account	69,590	35,334	-	104,924	86,895
No notice account	41,913	-	136,349	178,262	175,287
	<u>146,203</u>	<u>35,334</u>	<u>136,349</u>	<u>317,886</u>	<u>308,845</u>
<b>B Other monetary assets</b>					
Gift aid due to charity	23,691	1,004	3,866	28,561	21,786
Pension overpayment	2,655	-	-	2,655	-
	<u>26,346</u>	<u>1,004</u>	<u>3,866</u>	<u>31,216</u>	<u>21,786</u>
<b>C Liabilities</b>					
<b>Falling due within one year</b>					
Baptist Union loan	-	-	25,000	25,000	25,000
Pension Contributions	-	-	-	-	1,544
Owed to HMRC	-	-	-	-	-
Accruals	2,000	-	-	2,000	-
Accounts preparation and independent examination	1,650	-	-	1,650	1,560
	<u>3,650</u>	<u>-</u>	<u>25,000</u>	<u>28,650</u>	<u>28,104</u>
<b>Falling due after one year:</b>					
Baptist Union loan	-	-	100,000	100,000	125,000
	<u>-</u>	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>125,000</u>
<b>Total</b>	<u>3,650</u>	<u>-</u>	<u>125,000</u>	<u>128,650</u>	<u>153,104</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		6,123,830
Church Contents	Unrestricted		184,892
Pinner Road property	Unrestricted		<u>1,000,000</u>
			<u>7,308,722</u>
Sound & visual equipment	Unrestricted	<u>16,284</u>	
		<u>16,284</u>	

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

  
Dorothy Dear  
Date: 16.01.2024

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

# BUSHEY BAPTIST CHURCH

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 MARCH 2023

#### 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 2023	Total 2022
	£	£	£	£	£
Gifts and offering	132,859	6,232	19,655	158,746	122,897
Tax recoveries	16,057	1,191	4,538	21,786	22,229
Grants	-	2,000	-	2,000	-
	<u>148,916</u>	<u>9,424</u>	<u>24,193</u>	<u>182,532</u>	<u>145,126</u>

#### 3 Payments in relation to charitable activities undertaken directly

Staff costs	Note 5	73,334	1,600	-	74,934	49,142
Manse costs		1,035	-	-	1,035	60,695
Premises costs		25,372	-	-	25,372	21,626
Youth & childrens' work expenses		5,884	-	-	5,884	6,208
Ministry and outreach		9,598	1,578	-	11,176	11,677
Office running expenses		6,422	-	-	6,422	9,827
Governance costs		3,106	-	-	3,106	3,329
		<u>124,751</u>	<u>3,178</u>	<u>-</u>	<u>127,929</u>	<u>162,504</u>

#### 4 Grants paid in relation to charitable activities undertaken by others

Overseas & UK mission						
Baptist Union of Great Britain	2,590	-	-	2,590	2,590	
France Mission Trust	2,830	2,711	-	5,541	2,830	
BMS World Mission	3,250	3,533	-	6,783	3,250	
Rogoja	2,830	2,711	-	5,541	2,830	
Boondeekhun	-	2,711	-	2,711	-	
Other	-	308	-	308	-	
Education & Training						
Watford Schools Trust	2,000	-	-	2,000	2,000	
	<u>13,500</u>	<u>11,974</u>	<u>-</u>	<u>25,474</u>	<u>13,500</u>	

#### 5 Transactions with related parties

Rev P Amos served as Senior Minister from 1st January 2022 and was paid £36,683 (2022: £9,010) 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 £1,035 (2022: £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. In 2021/22 this included £58,813 on refurbishment of the manse.

M Ruparell served as administrator and was paid £7,083 (2022: £6,863) 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 2023 £	Total 2022 £
Baptist Union Loan	-	-	25,000	25,000	25,000
	-	-	25,000	25,000	25,000

## 7 Movement of funds

	Balance at 1 April 2021 £	Receipts £	Payments £	Transfers £	Balance at 31 Mar 2022 £
General funds	130,125	153,829	(138,251)	-	145,703
Designated funds					
Short Term Project Workers Fund	500	-	-	-	500
	<u>130,625</u>	<u>153,829</u>	<u>(138,251)</u>	<u>-</u>	<u>146,203</u>
Restricted Funds					
Social Care Fund	1,822	352	(1,100)	-	1,074
Specified Gifts Fund	3,617	5,320	(4,081)	-	4,856
2018 Gift Day	8,270	-	(3,308)	(4,962)	-
Staff salary Fund	950	100	(1,050)	-	-
Mens' breakfast	100	-	-	-	100
Carers' club	3,323	-	(238)	-	3,085
Mission anniversary fund	4,825	-	(4,825)	-	-
Car Park Fund	18,156	-	-	-	18,156
Family Worker Fund	-	550	(550)	-	-
Youth Worker Fund	-	445	-	-	445
Warm Welcome	-	2,000	-	-	2,000
Youth & Children Fund	-	-	-	4,962	4,962
Bushey & Oxe Care	-	656	-	-	656
	<u>41,063</u>	<u>9,424</u>	<u>(15,152)</u>	<u>-</u>	<u>35,334</u>
Endowment funds					
Building Fund	137,156	24,193	(25,000)	-	136,349
	<u>137,156</u>	<u>24,193</u>	<u>(25,000)</u>	<u>-</u>	<u>136,349</u>
Total funds	<u>308,844</u>	<u>341,273</u>	<u>(316,654)</u>	<u>-</u>	<u>463,588</u>

During the year, the trustees decided to use the 2018 Gift Day fund for mission and youth work. Additional funds were disbursed as mission grants during the year and the remainder was transferred to a new Youth Work fund for future use.

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 was to fund salary costs for additional staff, building costs and 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 & Youth Worker Funds are intended to contribute towards funding the salaries of the Family and Childrens' worker and Youth worker

The Warm Welcome fund was for Warm Welcome. The Church received a grant of £2000 from Watford Borough Council.

The Trustees decided to return the grant as only a small proportion was used for the Warm Welcome.

The Youth & Children Fund is restricted to expenditure on youth & children's work.

The Bushey & Oxe Care fund is intended to provide transport support for the benefit of those in need in Bushey and Oxhey

The Endowment Fund relates to a building project in the church

## 8 Baptist Pension 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.

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.

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 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 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.

### Payments made in the year

	2023	2022
	£	£
Defined Contribution Plan:		
Employee contributions	4,179	1,196
Employer contributions	5,033	2,426
	9,213	3,622
Deficit contributions to DB plan	1,552	4,581
	10,764	8,203

### Basis for determining the DB plan pension liability

The pension liability included in the previous year's Statement of Assets and Liabilities was based on expected future contributions under the 2020 Recovery Plan. Following the agreement reached with Just during the year (see above), the pension liability at the year end is now considered to be negligible.