



Bushey Baptist Church

To know Jesus Christ and to make Him known



Trustees Report for the Year ended 31st March 2024

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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)	Minister (appointed 01.01.22)
Marilyn Williams	Deacon (re-elected 24.03.22)
Dorothy Dear	Elder (re-elected 25.03.21 Deceased 16.10.24))
Gavin Francis	Deacon (re-elected 25.03.21 No longer a Trustee as of 01.04.24))
Ian Lloyd	Elder (re-elected 21.03.24)
Jonathan Quartey	Treasurer – Term ended 25.05.23)
Patricia Samms	Deacon (re-elected 21.03.24)
Christine Singleton	Elder (re-elected 24.03.22)
Melissa Ruparell	Deacon (re-elected 21.03.24)
Jenny Sutch	Deacon (re-elected 21.03.24)
Ivon Carnall	Deacon (elected 21.03.24)
Jude King	Minister in Training (Appointment started 01.09.24)
Selinah Warmann	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:

Anthony Collins,
134 Edmund Street,
Birmingham, B3 2ES

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:

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 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'. 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 2024

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 2 Elders (it was 3 until the death of one elder in October 2024) and 6 Deacons.

Our Senior Minister is Philip Amos. The Church Secretary' and Treasurer's position are vacant. The church employs a part time Administrator, a part time Family Worker, and a Church Cleaner. In July 2024, we appointed a Minister In Training.

With respect to the general operation of the Church, it conducts 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 six 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 Limited 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 particularly the specific guidance on charities for the advancement of religion.

The Church does this in numerous ways - through a variety of activities for its membership and 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 “Sundays 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 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 23rd January 2025 was 115.

Paid staff and volunteers at the church who are in contact with children and young people are appropriately vetted through 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.

The church ran an “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.

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.

In addition to our Sunday services, some of the weekly activities provided are:

- 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.
- b. **Legacy** (formerly known as Blaze on Sunday) - 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.
- c. **Blaze** - There is also Blaze on Tuesdays when non church going children also attend regularly.
- d. **Pulse** - Is a group of young people in school years 9-13.

We seek to find answers to life’s tough questions while also having fun and making new friends! Anyone in school years 9-13 is welcome to join us PULSE!

Each week we make time to catch up on each other’s week before we start our activity – games, music, sports, crafts, movie-making etc. There is an opportunity to discuss BIG questions in life and to pray for the week ahead. We also love to go out together – to Restaurants, Lazer Tag, to catch a movie etc...Sometimes we go away together for a weekend trip or a summer festival.

You don’t have to be a Christian to come along – we’d love to meet you whatever you believe. We meet in Bushey Baptist Church, 7.30 – 9.30pm, each Monday in school termtime.

- e. Children's Sunday Groups. Children's Sunday groups consist of:
 - i. Creche
 - ii. Rainbows
 - iii. Mountaineers
 - iv. Eagles

Currently approximately thirty-two children attend on a regular basis with new families joining us which will increase the number over the coming months.

- f. Summer Madness - We run a 3-day summer event for children in reception to year 6 during the end of July. It is good to meet the children and their parents. We had up to sixty-five children attending. We also held new event for Pentecost, which was a remarkable success. Other events were Light Party (alternative to Halloween) and Pancake party.
- g. 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 is comprised of ten volunteers. Without this fantastic Team it would have been difficult to run the Club. Three are from outside the Church which is very encouraging. The volunteers have a deep 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.

We have an average of 13 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 gave an Easter egg and card to each Carer.

- h. Coffee & Chat. The first Coffee and Chat session was held in January 2022, Numbers have been constant, between 14 and 18, mostly are regular attenders at Sunday morning service. There are 3 or 4 people who do not 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. Halfway through we have an activity, usually some form of quiz, which 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 from the Bushey community.

- i. Carpenders Park. For a number of months now Bushey Baptist Church have been in a conversation with Carpenders Park fellowship, who have been struggling and were facing closure due to a lack of leaders and trustees. The conversation was based around Bushey Baptist Church adopting the Carpenders Park fellowship and for it to come under the leadership and care of Bushey Baptist Church. The leadership of Bushey Baptist Church spent time talking discerning and praying about this and felt that God was asking them to adopt the Carpenders Park fellowship, in the light of this, the leadership took this to a church meeting and a minute was passed that we would adopt Carpenders Park fellowship. The minute was passed unanimously at a church meeting and from 1 April 2024 we took over Carpenders Park fellowship providing leadership for them.

We are thankful to God for our buildings and the potential opportunity it gives us to reach out to our local community. We rely on help from church attendees to provide cakes and biscuits and help with cleaning up after the event. We continue to pray for the future, particularly etc., that we attract people from the community who do not 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 £174,939 (2023: £187,445), whilst total expenditure was £165,256, (2023: £178,403). During the year, a loan repayment was also made to the Baptist Union of £25,000. (2023: £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 £183,197 (2023: £168,899).

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 show 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:

Signed (Ian Lloyd, Trustee): *Ian Lloyd*
Ian Lloyd (Jan 28, 2025 12:23 GMT)

Date: Jan 28, 2025

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 ('the charity') for the year ended 31 March 2024 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 accordance with section 130 of the 2011 Act; or
2. the accounts do not accord with the accounting records.

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


Sarah Crispin (Jan 28, 2025 12:26 GMT)
Sarah Crispin ACA
Stewardship
1 Lamb's Passage
LONDON
EC1Y 8AB

Date: Jan 28, 2025

BUSHEY BAPTIST CHURCH
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024

		<u>Unrestricted Funds</u>					
	Notes	General funds £	Designated funds £	Restricted Funds £	Endowment Funds £	2024 £	2023 £
<i>Income receipts</i>							
Donations		116,412	-	7,936	16,413	140,761	158,746
Gift aid receipts		23,691	-	1,004	3,866	28,561	21,786
Other grants		-	-	-	-	-	2,000
Income from charitable activities		315	-	317	-	632	2,704
Bank interest		4,986	-	-	-	4,986	2,208
<i>Total receipts</i>		<u>145,403</u>	<u>-</u>	<u>9,257</u>	<u>20,280</u>	<u>174,939</u>	<u>187,445</u>
<i>Payments</i>							
Payments in relation to charitable activities undertaken directly	2	117,314	-	4,888	-	122,202	127,929
Grants paid in relation to charitable activities undertaken by others	3	13,877	-	4,178	-	18,055	25,474
		<u>131,191</u>	<u>-</u>	<u>9,066</u>	<u>-</u>	<u>140,256</u>	<u>153,403</u>
Loans repayments	5	-	-	-	25,000	25,000	25,000
		<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
<i>Total payments</i>		<u>131,191</u>	<u>-</u>	<u>9,066</u>	<u>25,000</u>	<u>165,256</u>	<u>178,403</u>
Net of receipts / (payments) before		14,213	-	191	(4,720)	9,683	9,041
Transfers between funds	6	205	-	(205)	-	-	-
<i>Net movement in funds</i>		<u>14,418</u>	<u>-</u>	<u>(14)</u>	<u>(4,720)</u>	<u>9,683</u>	<u>9,041</u>
Cash funds as at last year end		145,702	500	35,335	136,350	317,886	308,844
<i>Cash funds at this year end</i>	A	<u>160,120</u>	<u>500</u>	<u>35,320</u>	<u>131,629</u>	<u>327,570</u>	<u>317,885</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 2024

	Unrestricted funds	Restricted funds	Endowment funds	2024	2023
Notes	£	£	£	£	£
A Cash funds					
Current account	49,398	-	-	49,398	34,700
Deposit/savings accounts	111,222	35,320	131,629	278,171	283,186
Petty cash	-	-	-	-	-
	160,620	35,320	131,629	327,570	317,886
B Other monetary assets					
Gift aid due to charity	24,317	3,207	-	27,524	28,561
Other debtors	-	-	-	-	2,655
	24,317	3,207	-	27,524	31,216
C Liabilities					
Falling due within one year					
Baptist Union Loan	-	-	25,000	25,000	25,000
Fee for Independent Examination	1,740	-	-	1,740	1,650
Accrued expenses	-	-	-	-	2,000
	1,740	-	25,000	26,740	28,650
Falling due after one year:					
Baptist Union Loan	-	-	-	75,000	100,000
	-	-	-	75,000	100,000
Total	1,740	-	25,000	101,740	128,650

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		6,613,736
Church Contents	Unrestricted		184,892
Pinner Road property	Unrestricted		1,000,000
			7,798,628
Sound & visual equipment		16,284	
		16,284	

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

Ian Lloyd
Ian Lloyd (Jan 28, 2025 12:23 GMT)

Ian Lloyd

Date: Jan 28, 2025

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

BUSHEY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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.

	<u>Unrestricted Funds</u>		Restricted Funds	Endowment Fund	Total 2024	Total 2023
	General funds	Designated funds	Funds	Fund		
	£	£	£	£	£	£
2 Payments in relation to charitable activities undertaken directly						
Staff costs	63,789	-	1,000	-	64,789	74,934
Manse costs	6,726	-	-	-	6,726	1,035
Premises costs	26,365	-	-	-	26,365	25,372
Youth & childrens' work expenses	4,237	-	-	-	4,237	5,884
Ministry and outreach	8,372	-	1,888	-	10,260	11,176
Office running expenses	4,684	-	-	-	4,684	6,422
Professional fees	1,491	-	-	-	1,491	-
Grant repayment	-	-	2,000	-	2,000	-
Governance costs	1,650	-	-	-	1,650	3,106
	<u>117,314</u>	<u>-</u>	<u>4,888</u>	<u>-</u>	<u>122,202</u>	<u>127,929</u>

3 Grants paid in relation to charitable activities undertaken by others

Grants for:

Overseas & UK mission

Baptist Union of Great Britain	2,590	-	-	-	2,590	2,590
France Mission Trust	2,830	-	-	-	2,830	5,541
BMS World Mission	3,250	-	280	-	3,530	6,783
Rogoja	2,830	-	1,175	-	4,005	5,541
Boondeekhun	-	-	-	-	-	2,711
Samara's Aid	-	-	1,425	-	1,425	-
Brazil Fund	-	-	1,126	-	1,126	-
Other	377	-	172	-	549	308
Education & Training						
Watford Schools Trust	2,000	-	-	-	2,000	2,000
	<u>13,877</u>	<u>-</u>	<u>4,178</u>	<u>-</u>	<u>18,055</u>	<u>25,474</u>

4 Transactions with related parties

Rev P Amos served as Senior Minister and was paid £39,371 (2023: £36,683) including pension contributions 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 £6,726 (2023: £1,035) 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.

M Ruparell served as administrator and was paid £7,551 (2023: £7,083) for serving in that capacity, not for serving as a trustee; these payments are permitted by the charity's governing document.

5 Repayment of loan

	<u>Unrestricted Funds</u>		Restricted Funds	Endowment Fund	Total 2024	Total 2023
	General funds	Designated funds	Funds	Fund		
	£	£	£	£	£	£
Baptist Union Loan	-	-	-	25,000	25,000	25,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>

BUSHEY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

6 Movement of funds

	Opening balance £	Receipts £	Payments £	Transfers £	Closing balance £
<i>General funds</i>	145,702	145,403	(131,191)	205	160,120
<i>Designated funds</i>					
Short Term Project Workers Fund	500	-	-	-	500
	<u>500</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
<i>Restricted funds</i>					
Social Care Fund	1,074	317	-	57	1,447
Special Gifts Fund	4,856	6,719	(5,502)	(442)	5,631
Mens Breakfast	100	-	-	-	100
Carers Club	3,086	-	(1,563)	-	1,523
Car Park Project Fund	18,156	-	-	-	18,156
Family Worker	-	820	-	180	1,000
Youth Worker	445	1,400	-	-	1,845
Warm Welcome	2,000	-	(2,000)	-	-
Youth & Children Fund	4,962	-	-	-	4,962
Bushey & Oxey Care	656	-	-	-	656
	<u>35,335</u>	<u>9,257</u>	<u>(9,066)</u>	<u>(205)</u>	<u>35,320</u>
<i>Endowment funds</i>					
Building Project	136,350	20,280	(25,000)	-	131,629
	<u>136,350</u>	<u>20,280</u>	<u>(25,000)</u>	<u>-</u>	<u>131,629</u>
Total funds	<u>317,886</u>	<u>174,939</u>	<u>(165,256)</u>	<u>-</u>	<u>327,570</u>

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

The Special Gift Fund records restricted income received for third parties

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

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 in 2023 and this was returned in 2024 as only a small amount was spent on Warm Welcome.

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

The Bushey & Oxey 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

7 Baptist 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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

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

BUSHEY BAPTIST CHURCH
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

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 was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

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 were payable until June 2026.

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. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the statement of assets and liabilities.

Payments made in the year

	2023	2022
	£	£
Defined Contribution Plan:		
Employee contributions	3,967	4,179
Employer contributions	4,815	5,033
	8,782	9,213
Deficit contributions to DB plan	12	1,552
	<u>8,794</u>	<u>10,764</u>

Basis for determining the DB plan pension liability

Following the agreement reached with Just during the year (see above), the pension liability at the year end is now considered to be negligible.










Bushey Baptist 2024 RP accounts UPDATED TO SIGN

Final Audit Report

2025-01-28

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