



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Trustees' Annual Report for the period

From 01/04/2020 **Period start date** **To** 31/03/2021

Period end date

Charity name: East Barnet Baptist Church

Charity registration number: 1130758

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	Advancement of the Christian faith according to the principles of the Baptist denomination. The church may also advance education and carry out other charitable purposes in the UK and/or other parts of the world.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Public worship including preaching/teaching; baptism; Lord's Supper; evangelism and mission; discipleship; education & training; pastoral care; social action; encouraging relationships with and supporting Baptists and other Christians.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	

Other		
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Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>The church's kept theme for the previous year '...stir into flame the gift of God within you...' 2 Timothy 1:6</p> <p>Evangelism and mission:</p> <ul style="list-style-type: none"> Night shelter ministry during the winter months took a different shape due to the impact of the pandemic. The aim of providing hospitality remained the same. However, this year it was achieved through Project Hotel. In this way this partnership ministry with local churches, mosque and synagogues, overseen by Together in Barnet, was yet again successful. Food, a warm room and friendship was provided for guests. As usual many in the church welcomed and appreciated the opportunity to express Jesus' love in a practical way. Samaritan Purse Operation Childcare shoe boxes filled with toys were sent to needy children worldwide. Boxes were prepared and paid for online as this facility was made possible due to lockdowns. Annual Harvest/Big Welcome. This service also included the collection of non-perishable food items for the Together in Barnet. <p>Ecumenical ministry:</p> <ul style="list-style-type: none"> EBBC and Brookside Methodist church recorded a Christmas Eve service There was an annual Remembrance Sunday Service held around the Village War Memorial. There was an annual Gift Day in May and the money raised was used towards repayment of outstanding loans with a small percentage (20%) used to fund a new initiative which encouraged growth in faith and vision. Growth Groups were encouraged to meet online. One new Group was started.

		<ul style="list-style-type: none"> • Prayer events were arranged by a new prayer coordinator • In December the Children's and Young people's Minister resigned and left the ministry at EBBC on the understanding that God was calling him to other ministries. <p>Overall impression:</p> <p>This year was impacted hugely by the covid-19 pandemic and the resultant Gov't imposed lockdowns and restrictions. EBBC, like all other churches, had to be creative in how we went about providing ministry, ensuring that all members and attenders were cared for. Therefore, from the very outset, ministry was transferred from in-person to online using the church's newly acquired Zoom platform. We were really blessed by the expertise and commitment of both Yoktan and Peter who responded well to the challenge making it possible for our online services and members' meeting to be interactive, accessible and an enjoyable experience. That said, we lament the fact that we were not very successful in getting our young people to engage well online and that that remained a struggle throughout the year.</p> <p>In respect of the building itself, the Leadership had many meetings to familiarise themselves with the Gov't guidelines and eventually to complete a risk assessment making the building a covid secure space. A good many of the usual programmes were stopped as it was not possible to transfer it easily to an online experience. It was a tough year but it was also a year in which by God's grace, the foundational work of the past served us well. So, for example, the tremendous sense of community achieved in part by the previous year when there was an Away Day, gospel concert, many baptisms etc meant that there was a strong feeling of togetherness and a buoyancy as we embraced the impact of the unexpected pandemic.</p> <p>It was exciting to see the stirring of gifts in many individuals. There was a sense of 'relaxation' in our life together and we became more adventurous as we enable ministry. it was just good to see the many who were willing to 'have a go' at video intercessions for example. Equally exciting and binding was the many videos made which provided us with updates on how respective families and individuals were doing while allowing us to stay and feel connected as</p>
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		<p>we were able to see and hear from each other.</p> <p>The church's prayer life was increased especially as care was expressed for those who had caught the virus and for those who had lost loved ones. Ellen was particularly helpful in overseeing provision of pastoral care for those who are older and unable to stay connected through technological means. We made sure that all were kept aware of what was happening in church life. In fact, I would suggest that this year caused the church to be more intentional in its inclusivity than it ever was!</p> <p>It is worth mentioning that with the loss of income from hirers due to lockdown, the church anticipated and informed members of a huge end of year deficit. Having said that, it was amazing to see how God's people 'dug deep' and responded to the financial situation that by the end of the financial year, we were able to inform members of a small surplus. Praise God!</p> <p>There was a small increase for a short time in online attendance to Sunday services as people joined from various countries and places. A few of those who came to the church during the pandemic have stayed and continue to worship with us.</p> <p>Although 1Cor.12:26 is always true, I believe that it was particularly true to EBBC's life during the pandemic. It was a time of suffering and rejoicing together and the church community feels as if we have grown closer as we shared those experiences together. We have appreciated God's kindness and goodness to us and our lives are enriched as a consequence. At the time of writing our Sunday services are delivered in a hybrid way i.e., both online and in-person (subject to social distancing capacity/ maximum). We eagerly await the Government's announcement on 19 July to see how that will impact the way forward.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
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Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Although the charity did not engage in any fundraising activities, we received donations in the year April 2020-March 2021 resulted in incoming resources of £140,212. Total expended for the period were £132,762. The charity can report a surplus of £7,450. Roughly the same is expected for the coming year dependent on membership giving plus there are no major future plans on new developments.	
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The charity keeps an operational reserve as unrestricted funds set aside to cover at least six months operational cost including redundancy package in case the organisation is dissolved.	
Amount of reserves held	Para 1.22	The amount £40,464 in fixed deposit account and £31,266 in general account reserve.	
Reasons for holding zero reserves	Para 1.22	N/A	
Details of fund materially in deficit	Para 1.24	None	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CONSTITUTION
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	ELECTED BY MEMBERS

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	EAST BARNET BAPTIST CHURCH	
Other name the charity uses		
Registered charity number	1130758	
Charity's principal address	CRESCENT ROAD EAST BARNET, HERTFORDSHIRE	
	Postcode EN4 8PS	

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Revd Rupert Lazar	Pastor		
2	Mr Yoktan Sugiarto		Re-appointed on 27 th October 2019	
3	Ms Evelyn Cornell		Re-appointed on 27 th October 2019	
4	Mr Colin Small		Re-appointed on 16 th July 2020	
5	Steffan Morais		Finished on 31 st December 2020	
6	Jean Jean-Marie		Started 1 st February 2019	
7	Maggie Allen		Started 25 th April 2021	
8	Teclaire Atanga		Started 25 th April 2021	
9	Isaac Mani		Started 25 th April 2021	
10	Elom Benneh		Started 25 th April 2021	
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Revd Rupert Lazar	Pastor	
Mr Yoktan Sugiarto		
Ms Evelyn Cornell		
Mr Colin Small		
Jean Jean-Marie		
Steffan Morais		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
London Baptist Property Board		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Property Management Adviser	Aleco Estate Agents	256 E Barnet Rd, London, Barnet EN4 8TD

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Revd Rupert Iazar	
Position (eg Secretary, Chair, etc)	Minister	
Date		

**Independent Examiner's Report to the Managing Trustees (Deacons) of
East Barnet Baptist Church – Registered Charity No 1130758**

I report to the Managing Trustees (Deacons) of my examination of the accounts of East Barnet Baptist Church for the year ending 31st March 2021, which are set out on pages 12 – 19

Responsibilities and basis of report

As the Managing Trustees (Deacons) of the church, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (The Act)

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

Independent Examiner's Statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that, in any material aspect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records
- the accounts did not comply with the applicable requirements concerning form and content of accounts set out in the Charities (Accounts and Reports) 2008 other than any other requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

DAVID P GOLDER

Date

141 Farley Road Selsdon South Croydon Surrey CR2 7NL

EAST BARNET BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total £
Income				
Donations and legacies	2	78,286	420	78,706
Investment income	3	63,678	-	63,678
Total income		141,964	420	142,384
Expenditure				
Charitable activities	4	119,934	12,718	132,652
Governance costs	5	150	-	150
Total expenditure		120,084	12,718	132,802
Net income (expenditure)		£21,880	(12,298)	9,582
Transfers between Funds		(1,648)	1,648	
Reconciliation of Funds				
Total Funds brought forward at 1 April 2020		2,016,160	11,570	2,027,730
Total Funds carried forward at 31 MARCH 2021		£2,036,392	£920	£2,037,312

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021

	Notes	31 March 2021 £	31 March 2020 £
Fixed Assets			
Tangible Fixed Assets	7	2,009,181	2,009,653
Current Assets			
Debtors and prepayments	8	7,493	4,888
Cash at bank and in hand	9	72,763	71,911
		80,256	76,799
Current Liabilities			
Creditors and accruals falling due within one year	10	(2,346)	(3,079)
Net Current Assets		77,910	73,720
Total Assets less Current Liabilities		2,087,091	2,083,373
Creditors falling due after more than one year	11 & 12	(49,780)	(55,643)
Total Net Assets		£2,037,311	£2,027,730
Charity Funds			
Unrestricted Funds - see Statement of Financial Activities above		2,036,391	2,016,160
Restricted Funds	13	920	11,570
Total Charity Funds		£2,037,311	£2,027,730

The Notes on pages 7 to 12 form an integral part of these accounts.

These accounts were approved by the Managing Trustees on
and are signed on their behalf by

Rev'd Rupert Lazar

Chairman of the Leadership Team

Note : Signed copies of this page is held by East Barnet Baptist Church

Colin Small
Leader

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021

1 ACCOUNTING POLICIES

a Basis of preparation

The Financial Statements accounts have been prepared in accordance with the Charities Act 2011 and the Charities Statement of Recommended Practice (FRS 102)

East Barnet Baptist Church is a registered charity (No: 1130758) and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

c Donations

Donations are accounted for gross when received. No fixed asset gifts in kind were received in the year or the previous year.

d Legacies

Legacies are accounted for on the earlier of notification of an impending distribution and legacy being received, provided that the legacy can be properly quantified.

e Investment income

Investment income is included in the accounts in the year in which it is receivable.

f Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

g Fund-raising and publicity costs

The Church does not make formal appeals for funds and expenditure on these items is therefore not material.

h Grants payable

The Church makes grants to individuals and other organisations whose charitable objects compliment its work. They are accounted for in the year in which they are paid or when the recipient has been notified of the grant and payment is unconditional.

i Support costs

Support costs are those that assist the work of the Church but do not directly represent charitable activities and include office costs and governance cost. Much of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers or their services.

j Fixed assets

The Church land and premises and the Manse are held on behalf of the Church by the London Baptist Property Board Limited as Custodian Trustees.

In accordance with the latest accounting regulations the Church has been revalued at £ 1,400,000.

Flat 5 Hill Court - this flat is situated in a two storey block of flats and masonettes - it is leasehold which expires on the 28 September 2154

231 Crescent Road is situated within the Church Complex and is let as 4 flatlets.

The Manse, purchased in 1998, is included at original cost as, in the opinion of the Managing Trustees, the property has a high residual value which renders depreciation charges immaterial.

k Depreciation

Provision is made for depreciation of computer and other equipment, fixtures and fittings held for use by the Church at annual rates calculated to spread the cost (less anticipated residual value) of each asset on a straight line basis over the expected useful life of 5 years. However, equipment purchases costing less than £1,000 are written-off in the year in which the expenditure is incurred. Once such assets are fully depreciated, the cost and accumulated depreciation are eliminated from the Financial Statements.

l Funds

The General Fund (unrestricted) is available for use at the discretion of the Managing Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted Funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Church for particular purposes. Any costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the Notes to the Financial Statements.

The Deacons made the decision in August 2018, that the all of the designated funds (Building Fund & Mission Fund) should be transferred to the General Fund to simplify presentation.

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021 (continued)

2 DONATIONS AND LEGACIES INCOME

	Unrestricted Funds	Restricted Funds	Year to 31/03/2021	Year to 31/03/2020
	£	£	£	£
Offerings & Donations	65,503	420	65,923	78,141
Tax refunds	10,897	-	10,897	14,546
Insurance Claim	-	-	-	3,087
Baptist Pension Scheme Deficit Adjustment	1,200	-	1,200	2,000
Other income	172	-	172	3,412
Transfers In	514	-	514	-
	£78,286	£420	£78,706	£101,186

3 INVESTMENT INCOME

	Unrestricted Funds	Restricted Funds	Year to 31/03/2021	Year to 31/03/2020
	£	£	£	£
Bank interest	16	-	16	95
Rent of Church premises	25,878	-	25,878	46,819
Rent of Church properties	37,784	-	37,784	26,692
	£63,678	-	£63,678	£73,606

4 CHARITABLE ACTIVITIES EXPENDITURE

	Unrestricted Funds	Restricted Funds	Year to 31/03/2021	Year to 31/03/2020
	£	£	£	£
General Fund:				
Staff costs - see Note 15	69,751	-	69,751	74,863
	-	-	-	-
Church Premises Insurance Premium (includes 231 CR)	4,308	-	4,308	3,377
Church - Electricity, Gas & Cleaning materials	7,835	-	7,835	5,993
Church - PA Sound Desk	921	-	921	872
Office Expenses	2,669	-	2,669	1,397
Equipment Purchase	-	-	-	-
Church Events	459	-	459	3,466
Church Activities	126	-	126	1,298
Subscription Fees	2,049	-	2,049	2,609
Benevolent Expenditure	-	-	-	-
Training & Conference	-	-	-	1,367
JG Student Fees	-	-	-	-
Sundry Expend	-	-	-	1,435
	-	-	-	-
Mission - see Note 16	11,619	-	11,619	21,600
Manse Repairs	878	-	878	1,086
5 Hill Court	1,676	-	1,676	14,535
231 Crescent Road	5,176	-	5,176	3,910
Professional fees	4,363	-	4,363	3,728
Buildings Insurance - 5 HC & The Manse	-	-	-	852
Council Tax & Water Rates - Manse	3,144	-	3,144	3,100
Repairs & Maintenance	3,057	-	3,057	11,269
	-	-	-	-
Loan Account Interest	917	-	917	1,187
Transfer Out	514	-	514	-
Depreciation	472	-	472	484
Restricted Funds:	-	-	-	-
Small Lift Expend	-	12,218	12,218	-
Youth Worker	-	500	500	-
Benevolent Fund	-	-	-	300
Min Support - Joy	-	-	-	1,500
	£119,934	£12,718	£132,652	£160,228

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021 (continued)

5 GOVERNANCE COSTS

	Unrestricted Funds	Restricted Funds	Year to 31/03/2021	Year to 31/03/2020
	£	£	£	£
Independent examination gift for 2019 / 2020	150	-	150	£150
	£150	-	£150	£150

6 TRANSFER BETWEEN FUNDS

	Year to 31/03/2021	Year to 31/03/2020
Ex General Fund	(1,648)	(800)
To Restricted Funds	1,648	800
See note 13		

7 TANGIBLE FIXED ASSETS

	Land and buildings	Computers and other equipment	Fixtures & fittings	Total
	£	£	£	£
At cost or revaluation				
At 1 April 2020	2,008,237	2,360	-	2,010,597
Acquisitions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2021	£2,008,237	£2,360	-	£2,010,597
Depreciation				
At 1 April 2020	-	(944)	-	(944)
Charge for the year	-	(472)	-	(472)
On disposals	-	-	-	-
At 31 March 2021	-	(£1,416)	-	(£1,416)
Net Book Value				
At 31 March 2020	£2,008,237	£1,900	-	£2,008,237
At 31 March 2021	£2,008,237	£944	-	£2,009,181

The Fixed Assets are used directly for charitable purposes.

See also Accounting Policy Note 1 (j)

8 DEBTORS and PREPAYMENTS

	31/03/2021	31/03/2020
	£	£
Gift Aid tax refunds		3,530
Staff loan		
Other Loans	1,358	1,358
Sundry Debtors	6,135	
	7,493	£4,888

9 CASH AT BANK and IN HAND

	31/03/2021	31/03/2020
	£	£
CAF Bank		
Current Account	31,483	30,638
Nat West Bank		
Current Account	788	777
Deposit Account	40,464	40,447
Cash in hand	72,735	71,862
	28	47
	£72,763	£71,909

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021 (continued)

10 CREDITORS and ACCRUALS - falling due within one year	31/03/2021	31/03/2020
	£	£
Sundry		504
Bank charge refund made in error	923	923
Accounts Payable	1,424	1,652
	£2,347	£3,079
11 CREDITORS - falling due after more than one year	31/03/2021	31/03/2020
	£	£
<i>Loans from the London Baptist Association :-</i>		
Loan Account No 6600	32,505	33,368
LBA Philpot Trust	11,575	15,375
	£44,080	£48,743

The loan received from the London Baptist Association originally only became payable in the event of the Church closing or withdrawing from membership of the London Baptist Association. Consequently it was appropriate to disclose the loan as falling due for repayment after more than one year.

12 CREDITORS - falling due after more than one year

Baptist Union Pension Scheme Deficit	31/03/2021	31/03/2020
Multi Employers Pension Fund Deficit - EBBC's Liability	£5,700	£6,900

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

The Senior and Associate Ministers are members of the Scheme, which is not contracted out of the State Second Pension. For any month each participating employer in the Scheme pays contributions as set out in the Schedule of Contribution in force at that time. The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

Since January 2012, pension provision has been made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts. In addition, the employer pays a further 4% of Pensionable Income 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. Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £93 million (equivalent to a past service funding level of 70%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

In addition, the Baptist Union of Great Britain contributed a lump sum of £33m in 2018 with a further £30.5m to follow and changes to the scheme benefits were agreed. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028.

The key assumptions underlying the valuation were as follows:

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021 (continued)

12 CREDITORS - falling due after more than one year

Baptist Union Pension Scheme Deficit (continued)

The financial assumptions underlying the valuation were as follows :-

RPI Price inflation assumption	3.50%	Deferred Pension Increases	
CPI Price inflation assumption	2.75%	- Pre April 2009	3.50%
Minimum Pension Income increases	3.50%	- Post April 2009	2.50%
Pensionable Salary Increases	3.85%	Pension Increases (BPS main scheme & BUSPS pensions)	
Assumed returns		- Pre April 2006	2.70%
- Pre retirement	3.50%	- Post April 2006	2.00%
- Post retirement	2.25%		

As there are a large number of contributing employers participating in the BPS and BUSPS, the company is unable to identify its share of the underlying assets and liabilities of the schemes. Accordingly, due to the nature of the schemes, the schemes are accounted for as if they were defined contribution schemes. Profit and loss charge for the period represents the employer contributions payable. The total pension cost recognised in the Statement of Financial Activities is as follows:

	31/03/2021	31/03/2020
Defined Contribution Plan :		
Current Period Contributions	1,681	1,947
Multi Employer Defined Benefit Plan :		
Deficiency Contribution in respect of prior service period	2,218	2,892
Additional Funding Charge	3,728	3,535
	<u>£7,627</u>	<u>£8,374</u>

Note : The debt quoted for the BPS Employers Deficiency has not been calculated in accordance with the regulations laid down in FRS 102 but is the figure quoted by the BPS in their note to the church dated 20th March 2021

13 RESTRICTED FUNDS

	01/04/2020	Income	Expended	Transfers	31/03/2021
	£	£	£	£	£
Benovolent Fund	-	-	-	-	-
Building Fund	-	-	-	-	-
Minsupport Joy	-	-	-	-	-
Mission Fund	-	-	-	-	-
Restricted Gift Fund	-	-	-	-	-
Small Lift Fund	10,570		(12,218)	1,648	-
Youth Worker Fund	1,000	420	(500)	-	920
	<u>£11,570</u>	<u>£420</u>	<u>(£12,718)</u>	<u>£1,648</u>	<u>£920</u>

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 MARCH 2021 (continued)

14 STAFF COSTS

	Year to 31/03/2021	Year to 31/03/2020
	£	£
Minister's stipend, staff salaries and pension costs	67,550	71,294
Employers' National Insurance (Nett) , allowing for Employment Allowance of £ 3,000	200	1,218
Minister's expenses and book allowance	1,921	2,772
Visiting Preachers	80	798
	£69,751	£76,081

No employee received emoluments in excess of £60,000 during the year (2019 / 2020 nil).

The Minister acts as one of the Church's Managing Trustees in accordance with the Church's Constitution and received gross remuneration of £ 29,822 (2019 - 2020: £ 29,237) and other benefits in respect of his services as Minister, including the provision of manse accommodation owned by the Church.

No amount was reimbursed to the Managing Trustees in respect of expenses incurred as Managing Trustees (2019 - 2020: nil).

15 MISSION

	Unrestricted Funds Year to 31/03/2021	Unrestricted Funds Year to 31/03/2020
	£	£
BMS	3,228	6,000
Home Mission	4,519	8,400
Kaihalia Café Church	968	1,800
Missions Fund	-	-
Other - Missions	-	-
Spurgeon's College	968	1,800
Tear Fund	968	1,800
Wycliffe Bible Translations	968	1,800
	£11,619	£21,600

EAST BARNET BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 March 2021 (continued)

16 ANALYSIS OF NET ASSETS

	Valuation £	Insured for £
Church Properties		
The Church Premises & Contents	1,400,000	3,406,081
The Church Manse	250,000	314,922
Investment Property - 5 Hill Court	158,237	151,005
Investment Property - 231 Crescent Road	200,000	383,452
<i>Policy renewal date 23 June 2021</i>		
	£2,008,237	£4,255,460

	Tangible fixed assets £	Net Current assets £	Long-term liabilities £	Total £
Unrestricted funds:	2,008,261	77,910	(49,780)	2,036,391
	£2,008,261	£77,910	(£49,780)	£2,036,391
Restricted funds:				
Building Fund	-	-	-	-
Youth Worker Fund	-	920	-	920
Mission Fund	-	-	-	-
Restricted Gifts Fund	-	-	-	-
Minsupport - Joy	-	-	-	-
Small Lift Fund	-	-	-	-
	-	920	-	920
	£2,008,261	£78,830	(£49,780)	£2,037,311

17 RELATED CHARITIES

The Custodian Trustee of the Church is the London Baptist Property Board Limited (Charity No: 249768) which is a subsidiary of the London Baptist Association.

The Church is also a member of the Baptist Union of Great Britain and the London Baptist Association.

As set out in Note 15, the Church made a donation to the Baptist Union of Great Britain for Home Mission.

FIN Friends in Need Community Centre - based at the Church - Revd Lazar is Chair of Trustees