



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	04	2023		31	03	2024

Section A

Reference and administration details

Charity name Headington Baptist Church

Other names charity is known by

Registered charity number (if any) 1131272

Charity's principal address

78 Old High Street

Headington

Oxford

Postcode

OX3 9HW

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	Christopher Band	Minister	Until 31 st July 2023	
2	Jonathan van den Broek			
3	Rachel Edwards-Grundy		From 31 st March 2024	
4	Beryl Smart		Until 31 st March 2024	
5	Wendy van den Broek	Secretary		
6	Ian Simmons		Until 31 st March 2024	
7	Ian McDonald	Minister		
8	Nick Jackson			
9	Rebecca Bradshaw			

10	Matthew Warmington	Minister		
11	Chimereze Chima		From 31st March 2024	
12	David Scott	Treasurer	From 1st January 2023	
13	Alastair Howard		From 31st March 2024	

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
Baptist Union Corporation	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

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

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document
(eg. trust deed, constitution)

Constitution (adopted June 2009)

How the charity is constituted
(eg. trust, association, company)

Unincorporated association

Trustee selection methods
(eg. appointed by, elected by)

Trustees are appointed by Members of the church according to the process set out in the Constitution

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The principal Purpose of the church is the advancement of the Christian faith according to the principles of the Baptist denomination. The church may also advance education and carry out other charitable purposes in the United Kingdom and/ or other parts of the world.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

In fulfilling its Purpose the church will engage in a range of activities, either on its own or with others, that will vary from time to time, with activities being initiated, expanded or closed as appropriate. In considering the activities, the Trustees have had regard to the guidance issued by the Charity Commission on public benefit.

The activities may include but are not restricted to:

1. Regular public worship, prayer, Bible study, preaching and teaching.
2. Baptism, as defined in the Baptist Union's Declaration of Principle.
3. The communion of the Lord's Supper.
4. Evangelism and mission, locally, regionally, nationally and internationally.
5. The teaching, encouragement, welcome and inclusion of young people.
6. Nurture and growth of Christian disciples.
7. Education and training for Christian and community service.
8. Giving and encouraging of pastoral care.
9. Supporting and encouraging charitable social action in the United Kingdom and abroad.
10. Encouraging relationships with, and supporting, Baptists and other Christians.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

The church makes grants to other organisations whose charitable objects complement its work. These grants are considered each year in the budget-setting process and are approved by the Members' Meeting.

Much of the work of the church is carried out by members on a voluntary basis, which is an essential complement to the work of the ministers in the successful functioning of the organisation.

Most Headington-based activities occur in our main building as per the principal address but others based in the local area are held in neighbouring venues such as the Barton Community Centre.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Worship & Prayer

Worship and prayer are core values within the life of HBC. We enjoy times led by our accomplished musicians and service leaders. We meet on a Sunday Morning, where times of all-age worship take place involving children and young people before they go to their own programmes, and on a Sunday evening for a more intimate and reflective time. Numbers at services have continued to grow in the last year.

Over the year we had sermon series taking a chronological overview of the whole of scripture, a vision series called 'At The Core: A devoted church' taking themes from Acts 2:42-47, and started a series looking at the stories of women in scripture. During Advent our series was called 'Ask, Seek, Knock' combining Matt 7:7-8 with Luke 2. We've had a number of one-off services including open air services in the Priory Gardens this year. These have been great opportunities of community together.

Connect Groups meeting in members' homes have continued to be a great support to many who meet weekly for prayer, Bible study and support of one another. Groups have followed teaching linked to the sermon series or chosen material suitable to the individual groups' needs.

Pastoral Care

Pastoral Care takes place right across the church in the day-to-day and week-to-week which is encouraged amongst the membership. A number of people were visited and met with as the need arose.

Ecumenical Relationships

Our ecumenical relationships are expressed by our participation in three different church networks: (i) Churches Together in Headington – we continued to be an active member and have representation on their committee (ii) Local Baptist Cluster (iii) 'Love Oxford' network of Churches, (rebranded as Renew Oxford) – we participated in occasional prayer meetings and termly ministers' lunches. This group represents a wide range of churches including a diverse number of ethnic congregations.

Community Engagement & Outreach

Outreach happens right across the life of the church: through toddlers, children and youth work; in Light Bite (a lunch club for the over 50s), services and Connect groups. Our Carol service was well attended by members but also those who they invited and a number of the wider community. Saltmine Theatre Co once again brought their Christmas performance, this time 'A Christmas Carol'. It was a sold-out performance with over 140 tickets sold. A 'Swish' event for women ran in the autumn which connects with ladies in the community and is in accord with our eco-principles. Close to Mothers' day, a tea and craft afternoon was held for families.

We continued as a partner church in the Oxford Churches Debt Centre, which is affiliated with the charity Christians Against Poverty. Our link is expressed by financial giving, by providing a trustee (who also serves as

Chair) and by two of our members being employed by OCDC (a Centre Manager and a Debt Coach).

We ran 'The Marriage Sessions' several times during the year for those wanting to invest further in their marital relationship.

We financially supported a number of mission agencies/personnel including Wycliffe Bible Translators, Friends International & BMS World Mission.

We also supported appeals for helping asylum-seekers and the impoverished.

Children & Youth

Every Sunday morning we ran Transformers (for ages 4-11) and Minis (ages 0-4). Both occasions are filled with fun, song, engaging activities and Bible teaching. We also ran a Holiday Club with around 100 children (ages 4-11) attending, along with a very large team that consisted both of adults and also Junior Leaders. In March 2023 our Children & Families leader left his post, handing different parts of the role to volunteer leaders.

The youth continued to meet for teaching on Sunday mornings using the Youth For Christ material. In February, the youth went to Buckden Towers for a youth weekend. In August the youth attended the 'Satellites' festival. In September the youth stopped meeting on a Sunday evening and moved to meeting fortnightly on a Friday for a mixture of community and discipleship. The Youth Discipleship Group met weekly and explored a range of contemporary topics.

Barton Community Church

HBC's daughter church, Barton Community Church (BCC), is located on the Barton Estate. The estate has areas of social deprivation, with increased levels of mental illness, poverty and poor education. The church delivers support to several families and individuals as well as being actively involved in the life of the community, and administering a foodbank.

Staffing

In April Chris Band let the church know his intention to leave the church as Minister. He left at the end of July. A farewell celebration and party was organised which was attended by many past and present. It was a good evening, mixed with sadness.

The church meeting changed Ian's title from Associate Minister to Minister in September.

A discernment process was started to explore the future makeup of the church. In March 24 it was agreed that we would start the process to seek a further minister to join the church.

The Staff Team consisted of: Senior Minister; Associate Minister/Minister; Pastor (P/T – non-stipendiary); Administrator (P/T).

Use of the Church Building

The building was mainly used for Sunday services, Toddlers, Powerpack weekly, Youth and Holiday Club. There have been a few external bookings during the year, including conferences for mission organisations like Wycliffe Bible Translators and Lymington Rushmore. The building also had smaller ad-hoc bookings and regular bookings from a variety of organisations and groups.

In December we hosted Saltmine Theatre Co for their Christmas performance of A Christmas Carol.

Section E Financial review

Brief statement of the charity's policy on reserves

The policy is that one third of annual budgeted expenditure be held in realisable form.

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Church relies upon voluntary donations from members and some other individuals. The Baptists Together organization supports Barton Community Church with a grant for employing a minister and the Lauderdale Trust gave a grant for a youth worker at Barton. The Church does not make financial appeals outside the membership.

All monies are held in The Co-Operative Bank, the Charities Aid Foundation bank and the Baptist Union deposit scheme.

Section F Other optional information

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Section G Declaration

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

Signed on behalf of the charity's trustees

Signature(s)

R. Bradshaw

David Scott

Full name(s)	Rebecca Bradshaw	David Scott
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Position (eg Secretary, Chair, etc)	Acting Secretary	Treasurer
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Date	8.1.25	8.1.25
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HEADINGTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	2	206,594	62,934	269,528	292,950
Investments	3		2,568	2,568	54
Charitable activities	4	14,949		14,949	14,222
Other income	5	4,719	39,507	44,226	6,814
Total income		<u>226,262</u>	<u>105,009</u>	<u>331,271</u>	<u>314,040</u>
Expenditure on:					
Charitable activities	6	203,766	125,107	328,873	334,261
Total expenditure		<u>203,766</u>	<u>125,107</u>	<u>328,873</u>	<u>334,261</u>
Net income/(expenditure)		22,496	-20,098	2,398	-20,221
Transfers between funds	15	-41,469	41,469	0	0
Net movement in funds		-18,973	21,371	2,398	-20,221
Reconciliation of funds:					
Total funds brought forward		<u>1,293,064</u>	<u>283,105</u>	<u>1,576,169</u>	<u>1,596,390</u>
Total funds carried forward		<u>1,274,091</u>	<u>304,476</u>	<u>1,578,567</u>	<u>1,576,169</u>

HEADINGTON BAPTIST CHURCH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
Fixed Assets					
Tangible Assets	11	1,193,980	580,000	1,773,980	1,806,436
		1,193,980	580,000	1,773,980	1,806,436
Current Assets					
Debtors	12	2,783	627	3,410	10,353
Cash at bank and in hand		77,728	159,721	237,449	233,739
		80,511	160,348	240,859	244,092
Current liabilities					
Creditors:amounts falling due in one year	13	400	256,188	256,588	271,905
		400	256,188	256,588	271,905
Net current assets less current liabilities		80,111	-95,840	-15,729	-27,813
Total assets less current liabilities		1,274,091	484,160	1,758,251	1,778,623
Creditors:amounts falling due after more than one year	14	0	179,684	179,684	202,454
Total net assets less liabilities		1,274,091	304,476	1,578,567	1,576,169
Funds of the charity					
Unrestricted funds		1,274,091		1,274,091	1,293,064
Designated _Barton Fund	15		29,637	29,637	26,084
Designated _Manse Fund	15		274,839	274,839	255,385
Designated _New Superdads	15				1,636
		1,274,091	304,476	1,578,567	1,576,169

The financial statements were approved by the Trustees on 8.1.2025 and were signed on their behalf by:

David Scott

David Scott
Church Treasurer

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

1. Accounting Policies

Basis of preparing the financial statements

Headington Baptist Church is a registered charity, no. 1131272 and constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) , the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied in all years presented unless otherwise stated.

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.

Donations

Donations are accounted for gross when received. Fixed assets gifts in kind are recognised when receivable and are included at fair value.

Legacies

Legacies are accounted for when probate has been completed, the amount of the legacy can be reliably quantified and the conditions of the legacy are within the control of the church.

Investment income

The investment income of the Church is interest on cash accounts and Baptist Union deposits, and is included in the accounts in the year in which it is receivable.

Expenditure recognition

All expenditure is accounted for on an accruals basis. Expenditure is recognised 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.

Cost of raising funds

The Church does not make formal appeals for funds, and expenditure on these items is therefore not material. Transaction fees on donations are included in gross gifts and listed as cost under Administration.

HEADINGTON BAPTIST CHURCH

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Grants payable

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

Support Cost

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance costs. Most 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 for their service.

Fixed Assets

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £2,000. They are initially recognised at cost, or for donated assets, at a reasonable estimate of their value on receipt.

The Church buildings and manses are shown at historical cost.

Depreciation

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over the expected useful life, at the following rates:

Freehold land_Nil

Manse_Nil

Church buildings_ 2% of original cost

Furniture and fittings_ 10% of original cost

Computers and equipment_33% of original cost

Funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for specific purposes.

The aim and use of each designated fund is set out in the notes to the financial statements.

Employee Benefits

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

2. Donations and legacies

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Donations and Legacies				
Offerings	170,281		170,281	181,668
Tax refunds	36,313		36,313	35,509
One off gifts in respect of 2nd manse		2,050	2,050	0
Ongoing gifts in respect of 2nd manse		18,874	18,874	22,962
Tax refund in respect of 2nd manse		4,790	4,790	4,740
BCC offerings & gifts		32,234	32,234	42,426
BCC tax refunds		4,986	4,986	5,645
Total	206,594	62,934	269,528	292,950

3. Investment Income

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Investment Income				
Bank interest		2,568	2,568	54
	0	2,568	2,568	54

4. Charitable Activities Income

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Charitable Activities Income				
Establishment	2,975		2,975	2,803
Activities	8,984		8,984	10,124
Youth events	2,990		2,990	0
Church weekend			0	1,295
	14,949	0	14,949	14,222

5. Other Income

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Other Income				
Miscellaneous sundry income	309		309	500
Funds received for specific activities	4,410		4,410	2,967
Refunds received				761
BCC additional income		2,061	2,061	2,586
BCC Grant from SCBA & CEF		27,424	27,424	0
BCC funds received for specific activities		10,000	10,000	0
Income relating to superdads activity		22	22	0
	4,719	39,507	44,226	6,814

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6. Charitable Activities Expenditure

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
Charitable Activities Expenditure	£	£	£	£
Ministry and mission	158,146	125,107	283,253	300,801
Establishment	45,620	0	45,620	33,460
Total	203,766	125,107	328,873	334,261

7. Expenditure

	Direct Charitable Expenditure	Grant Payable	Total 2024
Expenditure	£	£	£
Ministry and Mission	242,875	40,260	283,135
Establishment	45,620		45,620
Cost of raising funds	118		118
	288,613	40,260	328,873

8. Grants Payable

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
BUGB Home Mission	5,888		5,888	5,152
BMS World Mission	6,515	500	7,015	7,647
Wycliffe Bible Translators	9,451		9,451	8,455
CMS	1,274		1,274	1,274
CAP	2,407		2,407	2,283
Friends International	4,803		4,803	4,561
Flatmans	1,000		1,000	0
Church Community Action	0	5,000	5,000	4,585
Love Barton	0	1,100	1,100	0
Other small grants	1,822	500	2,322	500
	33,160	7,100	40,260	34,457

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

9. Net income for the year

	2024
	£
Net income for the year after charging/(crediting):	
Independent examiners' remuneration	<u><u>400</u></u>

10. Staff costs and Trustees expenses

	2024
	£
Gross wages	97,700
Employers NIC	2,033
Employers Pension	<u>5,450</u>
	<u><u>105,183</u></u>
	2024
The average number of employees during the year was	<u><u>4</u></u>

No employee received total emoluments in excess of £60,000 during the year.

The HBC Ministers are amongst the church's trustees in accordance with the Trust deed and received remuneration of £34,320 each and other benefits in respect of their services as Minister, including the provision of manse accommodation owned by the church.

The Barton Minister acts as one of the church's trustees in accordance with the Trust deed and received remuneration of £28,600 and other benefits in respect of his services as Minister, including the provision of manse accommodation rented by the church.

No Trustees were reimbursed in respect of expenses incurred as Trustees.

The Church pays pension contributions for its Ministers to the Baptist Ministers Pension Trust Limited, which is a final salary defined benefit scheme, which is not contracted out of the State second pension. The scheme is a multi-employer scheme and it is not possible to identify the assets and liabilities of the scheme which are attributable to the church. Therefore, in accordance with FRS102 Section 28, the scheme is accounted for as a defined contribution scheme.

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

11. Tangible Fixed Assets

	Church Premises	Manse	2nd Manse	Total
Tangible Fixed Assets				
Cost	£	£	£	£
01-Apr-23	1,622,825	58,000	580,000	2,260,825
Additions	0	0	0	0
Disposals	0	0	0	0
31-Mar-24	<u>1,622,825</u>	<u>58,000</u>	<u>580,000</u>	<u>2,260,825</u>
Depreciation				
01-Apr-23	454,389	0	0	454,389
Charge for the year	32,456	0	0	32,456
On disposals	0	0	0	0
31-Mar-24	<u>486,845</u>	<u>0</u>	<u>0</u>	<u>486,845</u>
Net book value				
01-Apr-23	<u>1,168,436</u>	<u>58,000</u>	<u>580,000</u>	<u>1,806,436</u>
31-Mar-24	<u>1,135,980</u>	<u>58,000</u>	<u>580,000</u>	<u>1,773,980</u>

All of the fixed assets are used for direct charitable purposes.

12. Debtors

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Gift Aid _General	2,783	0	2,783	4,956
Gift Aid _Barton	0	250	250	2,230
Gift Aid _Manse	0	377	377	839
Satellites	0	0	0	2,328
	<u>2,783</u>	<u>627</u>	<u>3,410</u>	<u>10,353</u>

13. Creditors: amounts falling due within one year

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
Members' loans	0	231,600	231,600	257,300
BU Corporation Loan	0	9,983	9,983	0
Oxford City Council	0	7,505	7,505	7,505
SCBA Warm Spaces	0	0	0	400
Lauderdale Grant	0	7,100	7,100	6,700
Independent examiners' remuneration	400	0	400	0
	<u>400</u>	<u>256,188</u>	<u>256,588</u>	<u>271,905</u>

14. Creditors: amounts falling due after more than one year

	Unrestricted Funds	Designated Funds	Total 2024	Total 2023
	£	£	£	£
BU Corporation Loan	<u>0</u>	<u>179,684</u>	<u>179,684</u>	<u>202,454</u>

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

15. Designated Funds

	01-Apr-23	Incoming Resources	Resources Expended	Transfers	31-Mar-24
Designated Funds	£	£	£	£	£
Barton Fund	26,084	76,705	111,279	38,127	29,637
Second Manse Fund	255,385	28,282	13,828	5,000	274,839
New SuperDads Fund	1,636	22	0	-1,658	0
31-Mar-24	<u>283,105</u>	<u>105,009</u>	<u>125,107</u>	<u>41,469</u>	<u>304,476</u>

The designated funds are for the following purposes:-

Barton Fund is for the work of Barton Community Church.

Second Manse Fund for the purchase of the second manse.

New SuperDads Fund for work in Northway. This fund was closed during the year and monies transferred to the unrestricted funds.

16. Pensions

The Church is a participating employer of 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 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 made through the Defined Contribution (DC) Plan within the Scheme. Members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts that 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. The income protection policy has been issued by the Baptist Union of Great Britain with Aviva Limited.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS102. 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.

HEADINGTON BAPTIST CHURCH **NOTES TO THE FINANCIAL STATEMENTS** **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 the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

Type of assumption	%p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum pensionable income increase adjustment (above CPI)	0.50
Pre-retirement assumed investment returns(gilt yield plus 1.75%pa)	2.95
Post retirement assumed investment returns (including benefits matched by the insurance policy) (gilt yield plus 0.5%pa)	1.70
Minimum pensionable income increase (CPI plus 0.5%)	3.20
Deferred pension increases (based on RPI)	
	Pre April 2009 3.20
	Post April 2009 2.50
Pension increases	
	Based on CPI with an annual floor of 0% and annual cap of 5% 2.70

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

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

* The agreed Revised Schedule of Contributions for that date was confirmed and agreed in December 2023 with the Pension Actuaries and the Pension Regulator **that there is now no longer a deficit**, and so no pension provision is required.

Recovery Plan

At the end of June 2022, the Baptist Pension Scheme signed an agreement with the insurance company Just Group to secure members' pension benefits under the DB Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022. See www.baptist.org.uk/pensions for more details.

HEADINGTON BAPTIST CHURCH
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

17. Related Charities

The custodian Trustee of the church is the Baptist Union Corporation Limited, charity number 249635, which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the Southern Counties Baptist Association.

The church is in receipt of a loan from the Baptist Union Corporation as set out in note 13 & 14.

The church received a grant from the Baptist Union Home Mission Scheme as set out in note 5

The church made a donation to the Baptist Union Home Mission Scheme as set out in note 8

The church is a member of the Evangelical Alliance (UK).

**HEADINGTON BAPTIST CHURCH
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024**

Independent examiner's report to the trustees of Headington Baptist Church

I report to the trustees on my examination of the accounts of Headington Baptist Church (the Charity) for the year ended 31 March 2024.

Responsibilities and basis of report

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

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

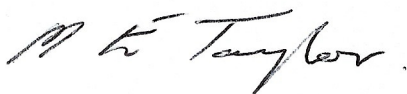
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Accounting Technicians (MAAT) which is one of the listed bodies.

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

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



Maria Taylor MAAT, ATT
Maria Taylor Accountancy Services
5 Coxwold View
Wetherby
West Yorkshire
LS22 7PU
Date: 2 January 2025