

# ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER  
2020

# FISHPONDS BAPTIST CHURCH

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# **FISHPONDS BAPTIST CHURCH**

## **REPORT FOR 2020**

### **Full Name, Address and Introduction of the Church**

Fishponds Baptist Church, Downend Road, Fishponds, Bristol BS16 5AS, is incorporated under a Charitable Deed of Trust. The Church is a registered charity (1131411) and is registered in England and Wales.

The Church Office Telephone Number is 0117 965 3421.

The Church, which is affiliated to the Baptist Union of Great Britain and Ireland and the West of England Baptist Association, aims to uphold the Declaration of Principle of the aforesaid Baptist Union, which 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 administer His Laws.
- That Christian Baptism is the immersion in water in 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 on 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 the evangelisation of the world.

### **Objects**

The Charity is governed by an Approved Governing Document which states that the principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination to include the advancement of education, community service and such other general charitable purposes in such parts of the United Kingdom and the world as the Church shall determine.

### **Aims**

The main aim and objective of Fishponds Baptist Church (FBC) is Spiritual Evangelism. At the heart of the Church is its ministry to the membership, congregation, and the wider community at large in order that the messages contained in Scripture are shared and celebrated and the understanding and acceptance that Jesus Christ is the Lord and Saviour grows.

FBC is gifted in practical terms as the church has a range of resources and facilities that enable fellowship to be enjoyed, not just on Sunday but also on a continuous basis. The church is also organised into smaller networks for fellowship through fortnightly house group meetings and care / wellbeing through a care group structure which encourages a sense of personal belonging within what is quite a large congregation.

In order to maintain and develop its ministry, premises and facilities, FBC collects donations, predominantly from the congregation. These donations also provide the opportunity to contribute financially to a wide range of Faith based organisations both within the UK and overseas providing a variety of outreach and ministry programmes or practical projects.

### **Public Benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

FBC is committed to be a place of worship of God for the people who live in Fishponds and neighbouring communities. All are warmly welcomed when they enter the church and the services are different (morning - more traditional; evening - more open and less structured) so that all should be able to worship God in a way that they are comfortable with.

## **FISHPONDS BAPTIST CHURCH**

Under normal circumstances (i.e. not subject to a pandemic), FBC is committed to serving the community in a number of ways, for example, the premises and facilities are used constantly by a wide variety of groups who hold regular meetings. These groups include fellowship groups (house groups, luncheon club, mums and toddler groups), the uniformed groups (Beavers, Cubs, Scouts, Rainbows, Brownies and Guides), as well as other gatherings enabling the Good News about Jesus to be shared more widely (Holiday Bible Club, Alpha courses, Baptismal Classes to name a few).

On Sunday mornings, FBC runs an event called "Kidz Alive", for children from the local community as well as those associated with the church. As well as hearing stories from the Bible, the children play games, and do craft activities.

### **Leadership**

The Deacons, who are the Managing Trustees of the charity, administer the Church. Charity Law requires trustees to prepare annual accounts which consist of a Balance Sheet and Statement of Financial Activities, together with accompanying notes, and which give a true and fair view of the state of affairs of the charity at the end of the financial year and of its income and expenditure, in line with FRS102 SoRP.

Members are voted onto the Diaconate by the membership at the Church's Annual General Meeting and generally serve for three years. Deacons fulfil their role on a voluntary basis and are assisted by many other volunteers helping within all areas of the Church. The Pastors (Ministers) who are "Holders of Office" and are paid employees of the church, also sit on the Diaconate. The present Deacons are listed in full on page 7.

### **Independent Examiner and Bankers**

The appointed Independent Examiner of the Church is Neil Kingston FCA, Burton Sweet, The Clock Tower, 5 Farleigh Court, Old Weston Road, Flax Bourton, Bristol BS48 1UR

The Church's bankers are CAF Bank Ltd, 25 Kings Hill Avenue, Kings Hill, West Malling and NatWest Bank Plc, 778 Fishponds Rd, Fishponds, Bristol.

# **FISHPONDS BAPTIST CHURCH**

## **Main Focus of Activities**

The Covid-19 pandemic caused 2020 to be a very different year within the life of FBC. With the exception of our morning service and Foodbank nearly all our regular face to face activities regretfully had to cease. The much-appreciated leadership of Aaron Beale and David Courthold enabled the church to successfully transition to the online streaming of our services and provide us with the ability to pre-record daily mid-week devotionals (during lockdown 1) and to run online Alpha. Steve Douglas has also been invaluable in overseeing further enhancements of our church internet provision as well as improving other important aspects of fabric and fixtures around the building.

Despite the constraints we have faced we have succeeded in always having the church open on Sundays (when government regulations have allowed) albeit in very much reduced numbers. We have also had some wonderful baptisms where we have all been repeatedly reminded of God's transforming power in people's lives.

Particular acknowledgement needs to be made to our fantastic Foodbank team who under the wise and energetic leadership of Ruth Hamburgh have been busier than could ever have been imagined and have had to adapt repeatedly to changing Covid-19 regulations. The work of the Foodbank team at Christmas was one of their standout points of service. Through our partnership with a local charity and in addition to our regular Foodbank provision we spent nearly £2000 on the provision of Christmas hampers, feeding 216 people in 94 hampers. We catered for foodbank clients and local residents known through church, two St Mungo's women's hostels and two local temporary accommodations.

As always we are very appreciative of the efforts of the whole ministry team as they responded innovatively to the challenges of the pandemic, skilfully adapting the nature of their work with families, youth, our Hope into Action tenants and those in need of pastoral care across the church. It has been with particular joy that we welcomed Natalie Smith onto the team in September as an intern – she is already proving to be a fantastic asset! A further significant change at a ministry team level is that the church members agreed for Rev Richard Pollard to work one day a week for a mission agency where he will be involved in the training of indigenous church planters across different nations.

During the year we also spent constructive time in some church members' meetings discussing the findings of our very helpful mission audit which was facilitated by leadership team members of Welton Baptist near the start of the year. In particular, the audit encouraged us to strengthen the inward facing nature of our church life and associated conversations and ideas have now begun in this direction.

A further highlight of the year was a fantastic series of online Bible studies on Revelation led by Rev Dr Pieter Lalleman from Spurgeon's College.

As always, we are hugely grateful to everyone - both volunteers and paid staff for their unstinting involvement which enables the work of FBC to be carried out in such a committed, positive and effective manner. We are also particularly mindful this year of all those who have been directly affected by the pandemic with its multi-faceted challenges that it has brought into all our lives. Our church community with its richness of life and Christ-centred hope has undoubtedly proved invaluable to many during this most challenging of times.

# **FISHPONDS BAPTIST CHURCH**

## **Fellowship**

The following six people attested to their faith by going through the waters of baptism in obedience to scripture:

Martin Hickey  
Leo Pemberton  
Jonathan and Kristy Brown  
Mark and Monika Smith

Our Fellowship now has a membership of 176. The changes to our membership were as follows:

## **New Members**

Miroslav Szczotka  
Leo Pemberton  
Kristy Brown  
Jonathan Brown  
Martin Hickey  
Mark Smith  
Monika Smith

## **Resignations**

Linda Payne  
Richie Betts  
Eleanor Chapman  
Esther Willetts

## **Transfer In**

None

## **Transfer Out to Another Church**

Matthew & Mags Farrow – to Totterdown Baptist

## **Deceased**

The following were called to be with the Lord:

Hilary Thomas  
Ray Blenkiron  
Jane Atkin  
Barbara Gallacher  
Glenys Dawes  
Joyce Taverner  
Philip Bush

## **Custodian Trustee**

The Custodian Trustee for the Church is the West of England Baptist Association (Incorporated), known as Webnet. The Trust holds in trust the title deeds of the Church properties.

## **Concluding Remarks**

We are grateful to all those who have contributed to the work at FBC throughout this past year. A church is dependent on the commitment of its membership and here at Fishponds we have many who work tirelessly and without recognition. To these we give our heartfelt thanks and pray that God will bless them in the days that lie ahead. Finally, we record on behalf of the fellowship our gratitude to Richard Pollard and the diaconate for their work in leading and guiding us under God's headship.

# **FISHPONDS BAPTIST CHURCH**

## **LEADERSHIP AND OFFICERS**

### **Senior Minister:**

Reverend Dr Richard T. Pollard (appointed 1 August 2012)

### **Minister in Training:**

Miss Kathryn James

### **Church Treasurer:**

Mr Peter Keenan

### **Part-time Youth Worker and Children's Worker:**

Mr Aaron Beale (appointed November 2019)

### **Part-time Families Worker:**

Mrs Radostina Vasileva (appointed March 2019)

### **Part-time Hope in Action Worker:**

Mrs Ruth Hamburg (appointed February 2020)

### **Part-time Hope in Action Worker:**

Mrs Susan Foster (appointed November 2020)

### **Intern:**

Miss Natalie Smith (from September 2020)

**Diaconate:** For the purpose of this report, deacons are also trustees.

Senior Minister, Minister in Training and Treasurer, plus

### **Deacons:**

Mrs Saleema Gondal (ended March 2020)

Miss Emma Gundy

Mr Gareth Jones

Mr Scott Taylor

Mr Vasil Vasilev (from September 2020)

### **Finance Team:**

Church Treasurer plus:

Church Accountant: Mr Andrew Roper

Assistant Accountant: Mr Geoff Pollard

Wages and Salaries Administration: Mr Peter Keenan

Gift Aid: Mr Geoff Pollard

Collection Counting Team Leader: Mrs Rachel Betts

### **Part-time Pastoral Care Worker:**

Mr Elwyn Jones

### **Pastoral Care Team:**

Mrs Helen Davies

Mr Phillip Evans and Mrs Maureen Evans

Mrs Lynn Douglas

### **Administration Team:**

Pulpit secretary: Vacant

Registrar: Vacant

Office Manager and Lettings Officer: Mrs Rachel Betts

Administrative Co-ordinator: Vacant

**Buildings Manager:** Mr Stephen Douglas

**Chief Steward:** Vacant

# **FISHPONDS BAPTIST CHURCH**

## **INCOME**

### **GIFT AID**

The amount shown in the accounts for income tax reclaimed in 2020 is £29,797 (2019 - £57,459).

By the end of the year, 56 active supporters had signed Gift Aid Declarations and had given during 2020.

### **REGULAR GIVING**

Loose cash and cheques received on a weekly basis decreased by 51% compared with the previous year. There was an increase in Bank transfers received for unrestricted funds of 16% year on year, and a reduction in weekly envelopes of 47%.

In all, the total cash donated by members and worshippers, excluding members gift and sundry income, amounted to an average of £2,486 per week, a 0.5% increase on the previous year.

### **INVESTMENT INCOME**

The church follows a 'low risk' policy when investing its surplus cash which is normally placed on deposit (short notice or instant access) with the Bank. Whilst the interest yield is not substantial, the deacons consider that the overriding requirement is to protect the sum invested.

### **OTHER INCOME**

During the year we benefited from gifts and donations from Church organisations for use of premises and general support.

### **EXPENDITURE**

Giving to good causes and mission, including direct giving, increased to £32,721 (2019 - £23,595).

### **GRANT MAKING POLICY**

The amount of support given to missionaries is voted on by the Committee at the Annual General Meeting.

## **ACCOUNTS OVERVIEW**

The Balance Sheet of the Church shows that Total Assets (which excludes any value for Land and Buildings relating to the Church premises) have increased by £66,383 (2019: £159,175) in the last year. This is due to the overall net surplus on the general fund of £3,401 (2019: £5,454) and £30,627 (2019: £149,095) of restricted funds including a defined benefit pension scheme gain in period of £32,355 (2019: £4,626).

### **RESERVES**

As a result of careful planning and expense management, the Church generally operates a "balanced budget". The holding, maintaining and building up of reserves (in the General Unrestricted Fund) is only considered useful in terms of providing flexibility for budgeting for major items of expenditure (for instance building repairs) and to act as a buffer at times of unexpected expenditure. The Church has a formal policy for the level at which it maintains its reserves, which is for the General Unrestricted Fund to be not less than £15,000 to cater for unforeseen events, such as the repair of damage to the church buildings. At the year end, the free reserves were £67,936 (2019: £41,755), being £80,522 (2019: £44,766) of general unrestricted funds less £12,586 (2019: £3,011) as funds held as fixed assets are not readily available for use by the charity. An upper limit for free reserves of £45,000 would be targeted. [3 x lower limit], and free reserves are currently in excess of this; primarily due to a legacy being received during the year.



# FISHPONDS BAPTIST CHURCH

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed by order of the Trustees

Peter Keenan - Deacon

Richard Pollard – Senior Pastor

Approved by the Trustees .....2021.

# **FISHPONDS BAPTIST CHURCH**

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FISHPONDS BAPTIST CHURCH**

I report to the trustees on my examination of the accounts of Fishponds Baptist Church (the Charity) for the year ended 31 December 2020.

### **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**

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.

Signed:

Dated:

Neil Kingston, FCA,  
Burton Sweet,  
Chartered Accountants,  
The Clock Tower,  
Farleigh Court,  
Flax Bourton,  
Bristol. BS48 1UR

# FISHPONDS BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2020

		Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL FUNDS	
					2020 (£)	2019 (£)
<b>INCOME FROM</b>	<b>Notes</b>					
Donations and Legacies						
Freewill Offerings	2	129,642	16,705	-	146,347	261,599
Members Gifts - legacy		14,272	-	-	14,272	-
Gift Aid claimed	3	25,876	3,921	-	29,797	57,459
		<b>169,790</b>	<b>20,626</b>	<b>-</b>	<b>190,416</b>	<b>319,058</b>
Income from Charitable Activities		4,214	46,178	-	50,392	13,094
Other Trading Activities						
Rents and contributions to use of premises		24,674	-	-	24,674	30,239
Income from Investments		146	-	-	146	327
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>198,824</b>	<b>66,804</b>	<b>-</b>	<b>265,628</b>	<b>362,718</b>
<b>EXPENDITURE</b>						
Charitable Activities:						
Ministry	4, 6	113,948	-	-	113,948	116,739
Gifts to Good Causes / Mission	7	32,721	-	-	32,721	23,595
Buildings Maintenance and Equipment	8	43,454	-	-	43,454	49,800
Hope 43 and Building Fund		-	41,477	-	41,477	18,035
<b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b>		<b>190,123</b>	<b>41,477</b>	<b>-</b>	<b>231,600</b>	<b>208,169</b>
NET INCOME / (EXPENDITURE)		8,701	25,327	-	34,028	154,549
ACTUARIAL GAINS/(LOSES) ON DEFINED BENEFIT PENSION SCHEME	15	32,355	-	-	32,355	4,626
<b>NET MOVEMENT IN FUNDS</b>		<b>41,056</b>	<b>25,327</b>	<b>-</b>	<b>66,383</b>	<b>159,175</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY</b>	15	<b>44,766</b>	<b>157,549</b>	<b>268,950</b>	<b>471,265</b>	<b>312,090</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	15	<b>85,822</b>	<b>182,876</b>	<b>268,950</b>	<b>537,648</b>	<b>471,265</b>

See note 10 for fund-accounting comparative figures.

The Charity has no recognised gains and losses than the results for the period as set out above.

All of the activities of the charity are classed as continuing.

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2020.

# FISHPONDS BAPTIST CHURCH

## BALANCE SHEET AS AT 31ST DECEMBER 2020

	Notes	2020 (£)	2019 (£)
<b>FIXED ASSETS</b>			
Tangible fixed assets	11	281,536	271,961
<b>CURRENT ASSETS</b>			
Debtors	12	9,464	6,550
Cash at Bank and in hand	12	303,303	284,512
		<b>312,767</b>	<b>291,062</b>
CREDITORS FALLING DUE WITHIN ONE YEAR	13	(12,176)	(14,924)
<b>NET CURRENT ASSETS</b>		<b>300,591</b>	<b>276,138</b>
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR	14	(44,479)	(76,834)
<b>TOTAL NET ASSETS/(LIABILITIES)</b>		<b>537,648</b>	<b>471,265</b>
<b>FUNDS</b>			
Unrestricted Funds			
General Funds	15	139,542	130,841
Pension Reserve Fund	15	(53,720)	(86,075)
<b>Total Unrestricted Funds</b>	15	<b>85,822</b>	<b>44,766</b>
Endowment Fund	15	268,950	268,950
Restricted Funds	15	182,876	157,549
<b>TOTAL FUNDS</b>		<b>537,648</b>	<b>471,265</b>

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2020.

Approved by the Church meeting on....., and signed on its behalf on 4th March 2021 by

Peter Keenan

Church Treasurer

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES

#### A. Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The church constitutes a public benefit entity as defined by FRS102.

There are no material uncertainties about the charity's ability to continue as a going concern, despite the significant uncertainty being caused by the worldwide COVID-19 crisis. Whilst the Trustees expect there may be a significant impact on the charity's operations and reserves in the coming months and years, the charity has sufficient reserves to be able to meet these challenges.

#### B. Funds structure

The manses at 37 Crescent Road, Downend, and 77 Vassall Road, Fishponds are held as endowment funds. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There are two restricted funds, the Worship Fund, which includes funds given in 2011 for worship activities, and the Building Fund. During the current year the Church began the process of evaluating the space it has and how it may be better used. Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

#### C. Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. During 2019 most income was either received weekly through cash and envelope giving or monthly through standing orders.

Gift aid receivable is included in income when there is a valid declaration from the donor, and any gift aid recovered on a donation is considered to be part of the gift and treated as an addition to the same fund as the original gift.

Offerings are recognised as and when received by and on behalf of the Church.

Planned giving through the Church Envelope Scheme is recognised when received.

Income tax recoverable on Gift Aid donations is calculated on a monthly basis and usually claimed at the end of each month. Tax refund claimed, covering November and December as at December is included in the accounts as a Debtor.

Legacies to the Church are accounted for only when it is probable that they will be received and the amount of the legacy can be measured with sufficient reliability.

Rental income from the letting of rooms and the Church flat is recognised when the income is received.

#### D. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 1 - BASIS OF ACCOUNTS AND ACCOUNTING POLICIES - Continued

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (F) below.

Donated services and facilities are included in the accounts when received at the value of the gift to the charity, except for the for the value of voluntary help. See the Trustees Report for details.

Expenditure falling directly within one cost category has been allocated to that category. Expenditure involving more than one category is apportioned on a reasonable and consistent basis unless it would be immaterial to do so.

#### E. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### F. Allocation of support and governance costs

Support costs have been allocated between church activities in proportion to the expenditure incurred by each activity. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees and have been included in support costs. The allocation of support and governance costs is analysed in notes 4-9.

#### G. Land and Buildings

No value is placed on the Land and Buildings situated at Downend Road, Fishponds, Bristol. All expenditure on the Land and Buildings is deemed to be renovation and repair and does not represent any increase in value.

The Manses at 37 Crescent Road, Downend, Bristol, and 77 Vassall Road, Fishponds, Bristol, are included in these accounts at their respective purchase prices (i.e. £94,000 and £174,950). The accounts are not charged with depreciation in respect of the Manses, as it is felt that the amount that would be charged would be immaterial as an amount on its own and in the context of the balance sheet as a whole.

#### H. Fixtures and Fittings

Fixtures and Fittings in excess of £100 are carried in the accounts at cost, as stated, and are subject to the following depreciation rates:

Technology/Electronic Equipment	20%/25% of cost each year
General Fixtures and Fittings	10% of cost each year
Sundry Specific Items	5% of cost each year

#### I. Impairment Review

If a fixed asset became impaired, it would be written down to its recoverable amount. The deacons consider that there has been no such impairment that requires writing down at 31st December 2020, nor was there any in the previous period.

#### J. Charitable activities

Costs of charitable activities includes ministry costs, gifts to good causes, governance costs and an apportionment of support costs as shown in notes 4- 7, 9.

#### K. Debtors

Debtors are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the church. Subsequently they are measured at the cash or other consideration expected to be received.

#### L. Creditors

The church has creditors which are measured at settlement amounts less any trade discounts.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 2 - OFFERINGS

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2020 (£)
Weekly Envelopes	9,501	-	-	9,501
Loose Cash and Cheques	7,676	-	-	7,676
Grants	-	4,164	-	4,164
Donations	-	12,541	-	12,541
Bank Transfers	112,465	-	-	112,465
<b>TOTAL</b>	<b>129,642</b>	<b>16,705</b>	<b>-</b>	<b>146,347</b>

### PRIOR YEAR

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2019 (£)
Weekly Envelopes	17,811	-	-	17,811
Loose Cash and Cheques	15,629	-	-	15,629
Grants	-	2,250	-	2,250
Bank Transfers	96,452	129,457	-	225,909
<b>TOTAL</b>	<b>129,892</b>	<b>131,707</b>	<b>-</b>	<b>261,599</b>

dropb.

### NOTE 3 – GIFT AID

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2020 (£)
Gift Aid Tax claimed in the year	23,698	3,547	-	27,245
Tax claimed and due at 31 December 2020	2,178	374	-	2,552
<b>TOTAL</b>	<b>25,876</b>	<b>3,921</b>	<b>-</b>	<b>29,797</b>

### PRIOR YEAR

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2019 (£)
Gift Aid Tax claimed in the year	27,603	27,459	-	55,062
Tax claimed and due at 31 December 2019	2,248	149	-	2,397
<b>TOTAL</b>	<b>29,851</b>	<b>27,608</b>	<b>-</b>	<b>57,459</b>

### NOTE 4 - MINISTRY

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Youth Pastors' Stipends and Children's Workers	26,201	-	-	26,201	13,581
Employers' National Insurance	971	-	-	971	476
Personal Expenses -Other Staff	3,740	-	-	3,740	3,810
Church Rates	1,400	-	-	1,400	3,647
Pulpit Supply	427	-	-	427	1,296
Young Peoples Work	3,849	-	-	3,849	4,692
Outreach	3,533	-	-	3,533	6,795
Equipment	1,838	-	-	1,838	1,942
Training	309	-	-	309	5,955
Gift to Mission	204	-	-	204	476
Sundry Expenditure	1,808	-	-	1,808	3,441
Depreciation	4,461	-	-	4,461	2,578
Administration -Salaries (inc pension contribution)	9,678	-	-	9,678	10,322
Good Causes -team trip to Dominican Republic	-	-	-	-	1,473
Office Expenses and Consumables	3,029	-	-	3,029	1,934
Professional Fees	1,657	-	-	1,657	3,624
Bank Charges	60	-	-	60	65
<b>TOTAL</b>	<b>63,165</b>	<b>-</b>	<b>-</b>	<b>63,165</b>	<b>66,107</b>

All expenditure in 2019 was represented by unrestricted funds.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 5 – GOVERNANCE COSTS

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Independent Examination 2020	1,734	-	-	1,734	1,800
Over accrued in prior year	(77)	-	-	(77)	-
<b>TOTAL</b>	<b>1,657</b>	<b>-</b>	<b>-</b>	<b>1,657</b>	<b>1,800</b>

All expenditure in 2019 was represented by unrestricted funds.

The fee payable to the independent examiner for 2020 are £1,734 (during 2019 the fees were £1,800) (inclusive of VAT).

### NOTE 6 – TRUSTEES' REMUNERATION AND EXPENSES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Minister's Stipend	33,315	-	-	33,315	29,455
Employers' National Insurance	3,394	-	-	3,394	3,310
PAYE/NI Rebate	(2,619)	-	-	(2,619)	(2,637)
Contribution to Pensions	10,888	-	-	10,888	16,008
Minister's Expenses	2,372	-	-	2,372	2,269
Manse Costs	3,433	-	-	3,433	2,227
<b>TOTAL</b>	<b>50,783</b>	<b>-</b>	<b>-</b>	<b>50,783</b>	<b>50,632</b>

All expenditure in 2019 was represented by unrestricted funds.

No deacons are provided with any remuneration or expenses, except the minister. Under the church governing document: Clauses 20.1 and 23 of the church governing document states: 'notwithstanding the fact that any minister or ministers appointed by the church are charity trustees they will be entitled to be paid an agreed and reasonable remuneration or stipend out of the funds of the church'. Richard Pollard received a stipend of £30,150 (£28,550 - 2019) with pension contributions of £10,888 (£9,043 - 2019) Employer's national insurance contributions of £3,165 (2019: £3,310) were made on his behalf. There were no trustees' expenses reimbursed or waived in the year.

### NOTE 7 - MISSION/GOOD CAUSES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Baptist Missionary Society	10,000	-	-	10,000	10,000
Home Mission Fund	10,000	-	-	10,000	10,000
Claire Hodges Project (via Mission Direct)	1,749	-	-	1,749	1,845
AIM International Mission	-	-	-	-	1,000
Mwaisakenyi - Kenya	-	-	-	-	500
Olad - Ethiopia	200	-	-	200	250
Comfort for the Rejected - Kenya	1,000	-	-	1,000	-
Contingency fund for housing projects	2,500	-	-	2,500	-
Overseas Trips	1,000	-	-	1,000	-
Pakistan Mission	1,000	-	-	1,000	-
Mr & Mrs D Masters Mission	300	-	-	300	-
Sam Knight Mission	750	-	-	750	-
IJM UK Mission	300	-	-	300	-
Gift to Serving Missionaries	2,000	-	-	2,000	-
Other (inc soup run)	1,922	-	-	1,922	-
<b>TOTAL</b>	<b>32,721</b>	<b>-</b>	<b>-</b>	<b>32,721</b>	<b>23,595</b>

All expenditure in 2019 was represented by unrestricted funds.



# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 8 - BUILDINGS, MAINTENANCE AND EQUIPMENT

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Routine Maintenance	28,817	-	-	28,817	33,073
Energy Costs	6,850	-	-	6,850	10,783
Insurance	6,420	-	-	6,420	5,944
Depreciation	1,367	-	-	1,367	-
<b>TOTAL</b>	<b>43,454</b>	<b>-</b>	<b>-</b>	<b>43,454</b>	<b>49,800</b>

All expenditure in 2019 was represented by unrestricted funds.

### NOTE 9 - WAGES AND SALARIES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2020 (£)	TOTAL 2019 (£)
Gross Salaries	68,034	5,300	-	73,334	51,613
Employers National Insurance	4,427	-	-	4,427	3,844
Employment Allowance (NI rebate)	(2,619)	-	-	(2,619)	(2,637)
Contribution to Pension	11,847	-	-	11,847	16,008
<b>TOTAL</b>	<b>81,689</b>	<b>5,300</b>	<b>-</b>	<b>86,989</b>	<b>68,828</b>

All expenditure in 2019 was represented by unrestricted funds.

The average number of paid staff was:

	Average number of staff	
	2020	2019
Ministry	2.3	1.7
Administration	0.3	0.3
<b>Total</b>	<b>2.6</b>	<b>2.0</b>

Key management personnel are the minister and deacons. The total salary and benefits for these people including pension contributions into the Baptist Union pension scheme covering existing and previous pastors were £44,203 (2019 - £38,498).

Total donations received from trustees and related parties were £19,880 (2019 - £19,900).

The paid staff comprise:

- One Full-time Minister (fully funded by the Church)
- One Part-time Youth Worker
- One Part-time Family Worker
- One Part-time Secretary/Administrator
- Two Part-time Hope in Action Workers
- One Intern

Wages and Salaries costs are shown in the SOFA under the separate headings of Ministry, Buildings and Administration. This note (9) is included to give greater clarity in respect of the costs associated with paid staff.

The full time Minister is provided with accommodation in the form of a Manse, which is owned by the Church. Additionally, the Church and the Minister contributes to the Baptist Ministers' Pension Trust Limited in respect of retirement benefits.

There are no employees with emoluments of £60,000 or more.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 10 – FUND COMPARATIVES for the STATEMENT of FINANCIAL ACTIVITIES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL FUNDS 2019 (£)
<b><u>INCOME FROM</u></b>				
<b>Donations and Legacies</b>				
Freewill Offerings	129,892	131,707	-	261,599
Income Tax Reclaimed	29,851	27,608	-	57,459
	<b>159,743</b>	<b>159,315</b>	<b>-</b>	<b>319,058</b>
<b>Income from Charitable Activities</b>	9,864	3,230	-	13,094
<b>Other Trading Activities</b>				
Rents and contributions to use of premises	30,239	-	-	30,239
<b>Income from Investments</b>	327	-	-	327
<b>TOTAL INCOME AND ENDOWMENTS</b>	<b>200,173</b>	<b>162,545</b>	<b>-</b>	<b>362,718</b>
<b><u>EXPENDITURE</u></b>				
<b>Charitable Activities:</b>				
Ministry	116,739	-	-	116,739
Gifts to Good Causes / Mission	23,595	-	-	23,595
Buildings Maintenance and Equipment	49,800	-	-	49,800
Hope 43	4,585	13,450	-	18,035
<b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>194,719</b>	<b>13,450</b>	<b>-</b>	<b>208,169</b>
<b>NET INCOME / (EXPENDITURE)</b>	5,454	149,095	-	154,549
<b>TRANSFERS BETWEEN FUNDS</b>	-	-	-	-
<b>ACTUARIAL GAINS/(LOSSES) ON DEFINED BENEFIT PENSION SCHEME</b>	4,626	-	-	4,626
<b>NET MOVEMENT IN FUNDS</b>	<b>10,080</b>	<b>149,095</b>	<b>-</b>	<b>159,175</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY</b>	<b>34,686</b>	<b>8,454.00</b>	<b>268,950</b>	<b>312,090</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	<b>44,766</b>	<b>157,549</b>	<b>268,950</b>	<b>471,265</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 11 – FIXED ASSETS

#### Manses at:

37 Crescent Road, Downend, Bristol  
77 Vassall Road, Fishponds, Bristol  
Brought Forward and Carried Forward

TOTAL 2020 (£)	TOTAL 2019 (£)
94,000	94,000
174,950	174,950
<b>268,950</b>	<b>268,950</b>

#### Fixtures and Fittings (of the Church):

Brought Forward  
Additions  
Depreciation

3,011	5,589
15,403	-
(5,828)	(2,578)
<b>12,586</b>	<b>3,011</b>

#### TOTAL

<b>281,536</b>	<b>271,961</b>
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The Church buildings and land at Downend Road, Fishponds, Bristol is held in the name of the West of England Baptist Association, as Trustees. No value has been attributed to these premises, as reliable cost information is not available and conventional valuation approaches lack significant reliability. The premises are insured for £3.8 million with the Baptist Insurance Society. The Manses are stated at cost.

### NOTE 12 - CURRENT ASSETS

Sundry Debtors  
Prepayments

TOTAL 2020 (£)	TOTAL 2019 (£)
2,995	2,397
6,469	4,153
<b>9,464</b>	<b>6,550</b>

Bank Accounts: Nat West Bank (Current a/c)  
Bank Accounts: Charity Aid Foundation (Cash CAF)  
Charity Aid Foundation (Gold CAF)

2,100	300
130,857	105,653
170,346	178,559
<b>303,303</b>	<b>284,512</b>

#### TOTAL

<b>312,767</b>	<b>291,062</b>
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### NOTE 13 - CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals  
Pension Scheme Liability  
TOTAL

TOTAL 2020 (£)	TOTAL 2019 (£)
2,934	5,682
9,242	9,242
<b>12,176</b>	<b>14,924</b>

### NOTE 14 - CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

Pension Scheme Liability  
TOTAL

TOTAL 2020 (£)	TOTAL 2019 (£)
44,479	76,834
<b>44,479</b>	<b>76,834</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS

	At 1st Jan 2020	Income	Expenditure	Transfers	Gains and losses	At 31st Dec 2020
<b>Unrestricted Fund:</b>						
General Funds	130,841	198,824	(190,123)	-	-	139,542
Pension Fund Liability	(86,075)	-	-	-	32,355	(53,720)
	<u>44,766</u>	<u>198,824</u>	<u>(190,123)</u>	<u>-</u>	<u>32,355</u>	<u>85,822</u>
<b>Endowments:</b>						
Capital Fund	268,950	-	-	-	-	268,950
<b>Restricted Funds:</b>						
Building Fund	97,943	26,888	(1,800)	-	-	123,031
Missionary Fund	56,250	-	(4,500)	-	-	51,750
Dodisham Fund	2,048	17,341	(18,007)	-	-	1,382
Vassall Fund	1,308	22,575	(17,170)	-	-	6,713
	<u>157,549</u>	<u>66,804</u>	<u>(41,477)</u>	<u>-</u>	<u>-</u>	<u>182,876</u>
<b>TOTAL</b>	<b><u>471,265</u></b>	<b><u>265,628</u></b>	<b><u>(231,600)</u></b>	<b><u>-</u></b>	<b><u>32,355</u></b>	<b><u>537,648</u></b>

#### Fund Descriptions

Capital fund – This relates to the two church manses.

Building fund - This has been set up as the source of income for the re-development of the Fishponds Baptist Church buildings. This will include changes to the building such as a lift, new heating systems, etc.

Missionary Fund - These funds represents amounts given to help the church undertake missionary work.

Dodisham Fund - This has been set up to facilitate donations for the set up and then to support the ongoing work of looking after tenants who reside in the house in Dodisham Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

Vassall Fund - This has been set up to facilitate the giving of money for the set up and then to support the ongoing work of looking after tenants who reside in the house in Vassals Road. The tenants are people who have recovered from addictions and are looking towards living a normal life in society.

#### Analysis of Net Assets Between Funds

	Restricted Funds	Endowment Funds	Designated Funds	Unrestricted Funds	Total 2020
Tangible fixed assets	-	268,950	-	12,586	281,536
Cash and short-term deposits	179,933	-	-	123,370	303,303
Other net assets	2,943	-	-	3,586	6,529
Pension Scheme Liability	-	-	-	(53,720)	(53,720)
	<u>182,876</u>	<u>268,950</u>	<u>-</u>	<u>85,822</u>	<u>537,648</u>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS - Continued

#### PRIOR YEAR COMPARATIVES

	At 1st Jan 2019	Income	Expenditure	Transfers	Gains and losses	At 31st Dec 2019
<b>Unrestricted Fund:</b>						
General Funds	125,387	200,173	(194,719)	-	-	130,841
Pension Fund Liability	(90,701)	-	-	-	4,626	(86,075)
	<u>34,686</u>	<u>200,173</u>	<u>(194,719)</u>	<u>-</u>	<u>4,626</u>	<u>44,766</u>
<b>Endowments:</b>						
Capital Fund	268,950	-	-	-	-	268,950
<b>Restricted Funds:</b>						
Building Fund	8,454	89,489	-	-	-	97,943
Mission Trip	-	56,250	-	-	-	56,250
Dodisham Fund	-	13,629	(11,581)	-	-	2,048
Vassall Fund	-	3,177	(1,869)	-	-	1,308
	<u>8,454</u>	<u>162,545</u>	<u>(13,450)</u>	<u>-</u>	<u>-</u>	<u>157,549</u>
<b>TOTAL</b>	<u><b>312,090</b></u>	<u><b>362,718</b></u>	<u><b>(208,169)</b></u>	<u><b>-</b></u>	<u><b>4,626</b></u>	<u><b>471,265</b></u>

#### Analysis of Net Assets Between Funds

	Restricted Funds	Endowment Funds	Designated Funds	Unrestricted Funds	Total 2019
Tangible fixed assets	-	268,950	-	3,011	271,961
Cash and short-term deposits	157,549	-	-	126,963	284,512
Other net assets	-	-	-	867	867
Pension Scheme Liability	-	-	-	(86,075)	(86,075)
	<u><b>157,549</b></u>	<u><b>268,950</b></u>	<u><b>-</b></u>	<u><b>44,766</b></u>	<u><b>471,265</b></u>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

### NOTE 16 - PENSION SCHEME LIABILITIES

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions 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).

The Minister is eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income 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 plc. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.] The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

### Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

The key assumptions underlying the valuation were

Type of assumption	%pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (RPI)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

Post-retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% 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.

### 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.

## FISHPONDS BAPTIST CHURCH

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

#### NOTE 16 - PENSION SCHEME LIABILITIES - Continued

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

#### Movement in Balance Sheet liability

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	2020	2019
	£	£
Balance sheet liability at year start	86,076	90,701
Minus deficiency contributions paid	(6,932)	(9,043)
Interest cost (recognised in SoFA)	1,818	2,133
Remaining change to balance sheet liability* (recognised in SoFA)	(27,241)	2,285
Balance sheet liability at year end	53,721	86,076

\* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

This liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

	31-Dec-20	31-Dec-19	31-Dec-18
Discount rate	1.1%	2.2%	2.4%
Future increases to Minimum Pensionable Income	3.0%	3.3%	3.3%

The Church has also made pension contributions to NEST (National Employment Savings Trust) workplace pensions for three employees during 2020 (4 - 2019). These are defined contribution pensions and the Church and the employees made contribution of 3% and 5% respectively which complies with current pension legislation.

#### NOTE 17 - RELATED PARTY TRANSACTIONS

There were no related party transactions during the year other than those noted elsewhere.