

# ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR TO 31ST DECEMBER  
2022

# FISHPONDS BAPTIST CHURCH

## CONTENTS

<b>Report for 2022</b> .....	3
Full Name, Address and Introduction of the Church .....	3
Objects .....	3
Aims.....	3
Public benefit.....	3
Leadership.....	4
Independent Examiner and Bankers .....	4
Main Focus of Activities .....	5
Fellowship.....	6
Custodian Trustee .....	6
Concluding Remarks.....	6
 <b>Leadership Team 2022</b> .....	7
 <b>Income</b> .....	8
Gift Aid.....	8
Regular Giving.....	8
Investment Income.....	8
Other Income.....	8
<b>Expenditure</b> .....	8
Grant Making Policy .....	8
Accounts Overview.....	8
Reserves .....	8
 Statement of Trustees' Responsibilities .....	9
 <b>Report of Independent Examiner</b> .....	10
 <b>Statement of Financial Activities (SOFA)</b> .....	11
 <b>Balance Sheet</b> .....	12
 <b>Notes to the Financial Statements</b>	
Note 1 - Basis of Accounts and Accounting Policies .....	13-14
Note 2 - Offerings .....	15
Note 3 - Gift Aid .....	15
Note 4 - Ministry.....	16
Note 5 - Governance Costs .....	17
Note 6 - Trustees Remuneration and Expenses .....	17
Note 7 - Mission/Good Causes.....	17
Note 8 - Buildings, Maintenance and Equipment .....	18
Note 9 - Wages and Salaries.....	18-19
Note 10 - Fund Comparatives for the SoFA.....	20
Note 11 - Fixed Assets.....	21
Note 12 - Current Assets .....	21
Note 13 - Amounts Falling Due Within One Year .....	21
Note 14 - Amounts Falling Due After One Year .....	21
Note 15 - Reconciliation of Movements in Funds .....	22 - 24
Note 16 - Pension Scheme Liabilities .....	25 - 26

# **FISHPONDS BAPTIST CHURCH**

## **REPORT FOR 2022**

### **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 including the advancement of education, community service and 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/well-being 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 being 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**

In addition, FBC is committed to serving the community in many 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 voluntarily and are assisted by many other volunteers helping within all areas of the Church. The Pastor (Minister) who is the "Holder of Office" and is a paid employee of the church, also sits 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 Joshua Kingston BSc ACA, Burton Sweet Limited, 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**

2022 has been a year of change for the church. At the beginning of the year, the church was in an interregnum and the leadership team focused on enabling the work of the church to continue, particularly in maintaining the spiritual and pastoral elements, and the search for a new minister, with a dedicated team known as the New Minister Search Team leading this. During this time, the leadership was supported by our local Baptist Association, WebNet, and in particular by Rev. Gary Woodhall who provided guidance and support including attending the Deacons' and New Minister Search Team meetings and chairing the church meetings.

During the interregnum, many of the church members and regular attendees took part in a 100-day Bible reading challenge. Also, the fellowship was blessed by the local ministers who preached on Sunday mornings and many social events were held including hosting an art exhibition that the local community was invited to attend.

The search for a new minister culminated in July when a special church meeting was held that almost unanimously voted for the call of Rev. Mark Madavan as our new minister and for Mark's wife, Cathy to be part of the leadership team. The fellowship was delighted when Mark and Cathy accepted the call. They started their ministry in October and a wonderful induction service for them was held in November. The fellowship has already been blessed with Mark and Cathy's sermons and the changes that they have already implemented.

The relaxing and eventual removal of the Covid-19 pandemic regulations over 2022 has meant that all the areas of the church's ministries have been restarted, including the Luncheon Club where senior citizens in the local area who are living alone can come for an excellent meal and enjoy fellowship with each other. In addition, a Ukrainian Welcome hub has been started in conjunction with Bristol City Council where Ukrainian refugees can meet and enjoy the hospitality of the church.

During 2022 there has been a gradual increase in the number of people attending the morning services, which are still being broadcast online for those who aren't confident to attend in person. We are encouraged by many new people attending the morning services including a contingent from Hong Kong. The church is blessed by the diversity of people who are part of our church family.

As always, we are very appreciative of the efforts of the ministry team with their work with families, youth, our Hope into Action tenants and those in need of pastoral care across the church. Particular acknowledgment needs to be made to our fantastic Foodbank team who under the wise and energetic leadership of Ruth Stephens has been busier than could ever have been imagined.

We are also 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 thank God for how He has blessed the church during 2022 and we look forward to all that He will do in 2023 at Fishponds Baptist Church with Mark leading the church. The fellowship is open and committed to change as we seek to serve Him and the local community effectively over the year.

# **FISHPONDS BAPTIST CHURCH**

## **Fellowship**

3 people attested to their faith by going through the waters of baptism in obedience to scripture.

*Our Fellowship now has a membership of 151. The changes to our membership were as follows:*

**New Members - 3**

**Transfer In - 0**

**Transfer Out to Another Church – 2**

**Resignations – 6**

**Removed due to loss of contact - 6**

**Deceased – 3 were called to be with the Lord**

## **Custodian Trustee**

The Custodian Trustee for the Church is Webnet (formally known as the West of England Baptist Association (Incorporated)). Webnet 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 the diaconate for their work in leading and guiding us under God's headship.

# **FISHPONDS BAPTIST CHURCH**

## **LEADERSHIP TEAM 2022**

### **Senior Minister:**

Reverend Mark Madavan (appointed as a trustee 10<sup>th</sup> October 2022)

### **Church Treasurer:**

Mr Peter Keenan

### **Deaconate:**

Note: For this report, deacons are also trustees except for Mr Gareth Jones.

Senior Minister, and Treasurer, plus

Deacons:

Miss Emma Gundy

Mr Gareth Jones

Mrs Catherine Madavan (appointed as a trustee on 24<sup>th</sup> November 2022)

Mr John Ray

Mr Vasil Vasilev

# **FISHPONDS BAPTIST CHURCH**

## **INCOME**

### **GIFT AID**

The amount shown in the accounts for gift aid reclaimed in 2022 is £33,094 (2021 - £25,729).

By the end of the year, 49 active supporters had signed Gift Aid Declarations and had given during 2022.

### **REGULAR GIVING**

Loose cash and cheques received every week decreased by 57% compared with the previous year. There was an increase in Bank transfers of 24% year on year and an increase in weekly envelopes of 1%.

In all, the total cash donated by members and worshippers, excluding members' gifts and sundry income, amounted to an average of £2,968 per week, a 21% 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 £26,326 (2021 - £25,936).

### **GRANT MAKING POLICY**

The amount of support given to missionaries is voted on by the Church Members 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 £100,134 in the last year. This is due to the overall net surplus on the general fund of £69,844 and £13,408 deficit on restricted funds including a pension scheme gain in the period of £43,698.

## **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 acting 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 are £232,352, being general unrestricted funds of £238,400 less £6,048 represented by fixed assets, as funds held as fixed assets are not readily available.

The church's reserves are currently significantly higher above our upper limit of £50,000 for the following reasons:

The church planning a major building development project, starting in 2023 and some of the funds in our General Funds will be transferred to our Building Development Fund which will fund this work.

In 2022, the church received some significant legacies and some large donations which were unexpected.

In 2022, the expenditure was significantly less than what was budgeted. This was primarily due to the resignation of one of the staff who was not replaced and our new minister starting 3 months later than was predicted in the budget.



# 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

Reverend Mark Madavan

Peter Keenan - Treasurer

Approved by the Trustees .....2023.

# **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 2022.

### **Responsibilities and basis of the 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 Institute of Chartered Accountants in England and Wales, 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.

Signed:

Dated:

Joshua Kingston BSc ACA  
Burton Sweet Limited,  
Chartered Accountants,  
The Clock Tower,  
Farleigh Court,  
Flax Bourton,  
Bristol. BS48 1UR

# FISHPONDS BAPTIST CHURCH

## STATEMENT OF FINANCIAL ACTIVITIES - YEAR ENDED 31ST DECEMBER 2022

		Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL FUNDS	
					2022 (£)	2021 (£)
<b>INCOME FROM</b>	<b>Notes</b>					
Donations and Legacies						
Freewill Offerings	2	154,033	6,229	-	160,262	137,383
Members' Gifts - legacy		31,976	-	-	31,976	24,150
Gift Aid claimed	3	31,828	1,266	-	33,094	25,729
		<b>217,837</b>	<b>7,495</b>	<b>-</b>	<b>225,332</b>	<b>187,262</b>
Income from Charitable Activities		2,780	39,142	-	41,922	36,818
Other Trading Activities						
Rents and contributions to use of premises		40,751	-	-	40,751	33,880
Income from Investments		811	-	-	811	14
<b>TOTAL INCOME AND ENDOWMENTS</b>		<b>262,179</b>	<b>46,637</b>	<b>-</b>	<b>308,816</b>	<b>257,974</b>
<b>EXPENDITURE</b>						
Charitable Activities:						
Ministry	4, 6	92,229	-	-	92,229	103,827
Gifts to Good Causes / Mission	7	26,326	-	-	26,326	25,936
Buildings Maintenance and Equipment	8	73,780	-	-	73,780	63,439
Hope 43 and Building Fund		-	60,045	-	60,045	40,002
<b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b>		<b>192,335</b>	<b>60,045</b>	<b>-</b>	<b>252,380</b>	<b>233,204</b>
NET INCOME / (EXPENDITURE)		69,844	(13,408)	-	56,436	24,770
ACTUARIAL GAINS/(LOSES) ON DEFINED BENEFIT PENSION SCHEME	15	43,698	-	-	43,698	10,022
<b>NET MOVEMENT IN FUNDS</b>		<b>113,542</b>	<b>(13,408)</b>	<b>-</b>	<b>100,134</b>	<b>34,792</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY</b>	15	<b>124,858</b>	<b>178,632</b>	<b>268,950</b>	<b>572,440</b>	<b>537,648</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	15	<b>238,400</b>	<b>165,224</b>	<b>268,950</b>	<b>672,574</b>	<b>572,440</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 2022.

## BALANCE SHEET AS AT 31ST DECEMBER 2022

	Notes	2022 (£)	2021 (£)
<b>FIXED ASSETS</b>			

## FISHPONDS BAPTIST CHURCH

Tangible fixed assets	11	274,998	279,687
<b>CURRENT ASSETS</b>			
Debtors	12	6,557	6,507
Cash at Bank and in hand	12	<u>394,627</u>	<u>333,102</u>
		<b>401,184</b>	<b>339,609</b>
CREDITORS FALLING DUE WITHIN ONE YEAR	13	<u>(3,608)</u>	<u>(12,399)</u>
<b>NET CURRENT ASSETS</b>		<b>397,576</b>	<b>327,210</b>
CREDITORS FALLING DUE AFTER MORE THAN ONE YEAR	14	<u>-</u>	<u>(34,457)</u>
<b>TOTAL NET ASSETS/(LIABILITIES)</b>		<b><u>672,574</u></b>	<b><u>572,440</u></b>
<b>FUNDS</b>			
Unrestricted Funds			
General Funds	15	238,400	168,556
Pension Reserve Fund	15	<u>-</u>	<u>(43,698)</u>
<b>Total Unrestricted Funds</b>	15	<b>238,400</b>	<b>124,858</b>
Endowment Fund	15	268,950	268,950
Restricted Funds	15	<u>165,224</u>	<u>178,632</u>
<b>TOTAL FUNDS</b>		<b><u>672,574</u></b>	<b><u>572,440</u></b>

The accounts and notes on pages 13 to 23 form the whole of the financial statements for the Year 2022.

Approved by the Church meeting on....., and signed on its behalf on by

Peter Keenan

Church Treasurer

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 2 - OFFERINGS

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2022 (£)
Weekly Envelopes	3,530	-	-	3,530
Loose Cash and Cheques	2,887	-	-	2,887
Grants	-	1,200	-	1,200
Donations	-	5,029	-	5,029
Bank Transfers	147,616	-	-	147,616
<b>TOTAL</b>	<b>154,033</b>	<b>6,229</b>	<b>-</b>	<b>160,262</b>

### PRIOR YEAR

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2021 (£)
Weekly Envelopes	3,495	-	-	3,495
Loose Cash and Cheques	6,757	-	-	6,757
Grants	-	1,160	-	1,160
Donations	-	7,078	-	7,078
Bank Transfers	118,893	-	-	118,893
<b>TOTAL</b>	<b>129,145</b>	<b>8,238</b>	<b>-</b>	<b>137,383</b>

### NOTE 3 – GIFT AID

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2022 (£)
Gift Aid Tax claimed in the year	30,038	1,217	-	31,255
Tax claimed and due at 31 December 2022	1,790	49	-	1,839
<b>TOTAL</b>	<b>31,828</b>	<b>1,266</b>	<b>-</b>	<b>33,094</b>

### PRIOR YEAR

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2021 (£)
Gift Aid Tax claimed in the year	22,755	942	-	23,697
Tax claimed and due at 31 December 2021	1,958	74	-	2,032
<b>TOTAL</b>	<b>24,713</b>	<b>1,016</b>	<b>-</b>	<b>25,729</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 4 - MINISTRY

	Unrestricted Fund (£)	Restricted Funds (£)	Endowm't Fund (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
Youth Pastors' Stipends and Children's Workers	21,740	-	-	21,740	25,965
Employers' National Insurance	-	-	-	-	953
Personal Expenses - Other Staff	-	-	-	-	5,450
Church Rates	736	-	-	736	1,091
Pulpit Supply	4,052	-	-	4,052	1,095
Young Peoples Work	3,025	-	-	3,025	3,146
Outreach	6,980	-	-	6,980	3,845
Equipment	9,627	-	-	9,627	1,262
Training	1,162	-	-	1,162	1,259
Sundry Expenditure	2,557	-	-	2,557	1,828
Depreciation	3,322	-	-	3,322	4,534
Administration - Salaries (inc pension contribution)	12,589	-	-	12,589	11,353
Office Expenses and Consumables	4,069	-	-	4,069	3,542
Professional Fees	2,160	-	-	2,160	2,160
Bank Charges	-	-	-	-	99
<b>TOTAL</b>	<b>72,019</b>	<b>-</b>	<b>-</b>	<b>72,019</b>	<b>67,582</b>

All expenditure in 2021 and 2022 was represented by unrestricted funds.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 5 – GOVERNANCE COSTS

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
Independent Examination	2,160	-	-	2,160	2,160
<b>TOTAL</b>	<b>2,160</b>	<b>-</b>	<b>-</b>	<b>2,160</b>	<b>2,160</b>

All expenditure in 2021 and 2022 was represented by unrestricted funds.

### NOTE 6 – TRUSTEES' REMUNERATION AND EXPENSES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
Minister's Stipend	7,333	-	-	7,333	22,460
Employer's National Insurance	-	-	-	-	1,897
PAYE/NI Rebate	-	-	-	-	(3,490)
Contribution to Pensions	6,757	-	-	6,757	12,969
Minister's Expenses	3,167	-	-	3,167	426
Manse Costs	2,953	-	-	2,953	1,983
<b>TOTAL</b>	<b>20,210</b>	<b>-</b>	<b>-</b>	<b>20,210</b>	<b>36,245</b>

All expenditure in 2021 and 2022 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 state: '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'. Mark Madavan (Richard Pollard in 2021) received a stipend of £7,333 (£17,296 - 2021) with pension contributions of £6,757 (£12,969 - 2021) Employer's national insurance contributions of £712 (2021: £1,897) 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 2022 (£)	TOTAL 2021 (£)
Baptist Missionary Society	10,118	-	-	10,118	10,000
Home Mission Fund	10,000	-	-	10,000	10,000
Claire Hodges Project (via Mission Direct)	2,648	-	-	2,648	2,328
Overseas Trips	-	-	-	-	300
Gift to Serving Missionaries	-	-	-	-	1,000
Other (inc soup run)	3,560	-	-	3,560	2,308
<b>TOTAL</b>	<b>26,326</b>	<b>-</b>	<b>-</b>	<b>26,326</b>	<b>25,936</b>

All expenditure in 2021 and 2022 was represented by unrestricted funds.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 8 - BUILDINGS, MAINTENANCE AND EQUIPMENT

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
Routine Maintenance	56,101	-	-	56,101	47,280
Energy Costs	8,890	-	-	8,890	8,131
Insurance	7,422	-	-	7,422	6,661
Depreciation	1,367	-	-	1,367	1,367
<b>TOTAL</b>	<b>73,780</b>	<b>-</b>	<b>-</b>	<b>73,780</b>	<b>63,439</b>

All expenditure in 2021 and 2022 was represented by unrestricted funds.

### NOTE 9 - WAGES AND SALARIES

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL 2022 (£)	TOTAL 2021 (£)
Gross Salaries	39,159	6,525	-	45,684	61,558
Employers National Insurance	1,554	-	-	1,554	2,900
Employment Allowance (NI rebate)	(1,554)	-	-	(1,554)	(3,490)
Contribution to Pension	9,260	-	-	9,260	15,539
<b>TOTAL</b>	<b>48,419</b>	<b>6,525</b>	<b>-</b>	<b>54,944</b>	<b>76,507</b>

All expenditure in 2021 and 2022 was represented by unrestricted funds except for £4,400 (2021) and £6,525 (2022) Gross salary costs were met from restricted funds.

The average number of paid staff was:

	No's 2022	No's 2021	FTE 2022	FTE 2021
Ministry	4.8	5.0	1.5	2.1
Administration	1.0	1.0	0.3	0.3
<b>Total</b>	<b>5.8</b>	<b>6.0</b>	<b>1.8</b>	<b>2.4</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 £14,090 (2021 - £30,265).

Total donations received from trustees and related parties were £12,710 (2021 - £17,500).



# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 9 - WAGES AND SALARIES - continued

The paid staff comprises:

- 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 contribute to the Baptist Ministers' Pension Trust Limited in respect of retirement benefits.

There are no employees with emoluments of £60,000 or more in the current or preceding year.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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

	Unrestricted Fund (£)	Restricted Fund (£)	Endowm't Fund (£)	TOTAL FUNDS 2021 (£)
<b><u>INCOME FROM</u></b>				
<b>Donations and Legacies</b>				
Freewill Offerings	129,145	8,238	-	137,383
Members' Gifts - legacy	24,150	-	-	24,150
Income Tax Reclaimed	24,713	1,016	-	25,729
	<b>178,008</b>	<b>9,254</b>	<b>-</b>	<b>187,262</b>
<b>Income from Charitable Activities</b>	3,444	33,374	-	36,818
<b>Other Trading Activities</b>				
Rents and contributions to use of premises	33,880	-	-	33,880
<b>Income from Investments</b>	14	-	-	14
<b>TOTAL INCOME AND ENDOWMENTS</b>	<b>215,346</b>	<b>42,628</b>	<b>-</b>	<b>257,974</b>
<b><u>EXPENDITURE</u></b>				
<b>Charitable Activities:</b>				
Ministry	103,827	-	-	103,827
Gifts to Good Causes / Mission	25,936	-	-	25,936
Buildings Maintenance and Equipment	63,439	-	-	63,439
Hope 43 and Building Fund	-	40,002	-	40,002
<b>TOTAL EXPENDITURE ON CHARITABLE ACTIVITIES</b>	<b>193,202</b>	<b>40,002</b>	<b>-</b>	<b>233,204</b>
<b>NET INCOME / (EXPENDITURE)</b>	22,144	2,626	-	24,770
<b>TRANSFERS BETWEEN FUNDS</b>	6,870	(6,870)	-	-
<b>ACTUARIAL GAINS ON DEFINED BENEFIT PENSION SCHEME</b>	10,022	-	-	10,022
<b>NET MOVEMENT IN FUNDS</b>	<b>39,036</b>	<b>(4,244)</b>	<b>-</b>	<b>34,792</b>
<b>BALANCES BROUGHT FORWARD AT 1 JANUARY</b>	<b>85,822</b>	<b>182,876</b>	<b>268,950</b>	<b>537,648</b>
<b>BALANCES CARRIED FORWARD AT 31 DECEMBER</b>	<b>124,858</b>	<b>178,632</b>	<b>268,950</b>	<b>572,440</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 11 – FIXED ASSETS

#### Manses at:

	TOTAL 2022 (£)	TOTAL 2021 (£)
37 Crescent Road, Downend, Bristol	94,000	94,000
77 Vassall Road, Fishponds, Bristol	174,950	174,950
Brought Forward and Carried Forward	<b>268,950</b>	<b>268,950</b>

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

Brought Forward	10,737	12,586
Additions	-	4,052
Depreciation	(4,689)	(5,901)
	<b>6,048</b>	<b>10,737</b>

#### TOTAL

**274,998      279,687**

The Church buildings and land at Downend Road, Fishponds, Bristol are held in the name of Webnet, 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

	TOTAL 2022 (£)	TOTAL 2021 (£)
Sundry Debtors	2,002	2,230
Prepayments	4,555	4,277
	<b>6,557</b>	<b>6,507</b>

Bank Accounts: Nat West Bank (Current a/c)	200	-
Bank Accounts: Charity Aid Foundation (Cash CAF)	120,203	138,994
Charity Aid Foundation (Gold CAF)	274,224	194,108
	<b>394,627</b>	<b>333,102</b>

#### TOTAL

**401,184      339,609**

### NOTE 13 - CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	TOTAL 2022 (£)	TOTAL 2021 (£)
Accruals	3,608	3,157
Pension Scheme Liability	-	9,242
<b>TOTAL</b>	<b>3,608</b>	<b>12,399</b>

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

	TOTAL 2022 (£)	TOTAL 2021 (£)
Pension Scheme Liability	-	34,457
<b>TOTAL</b>	<b>-</b>	<b>34,457</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 15 – RECONCILIATION OF MOVEMENTS IN FUNDS

	At 1st Jan 2022 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains and losses (£)	At 31st Dec 2022 (£)
<b>Unrestricted Fund:</b>						
General Funds	168,556	262,179	(192,335)	-	-	238,400
Pension Fund Liability	(43,698)	-	-	-	43,698	-
	124,858	262,179	(192,335)	-	43,698	238,400
<b>Endowments:</b>						
Capital Fund	268,950	-	-	-	-	268,950
<b>Restricted Funds:</b>						
Building Fund	104,992	13,110	(13,893)	-	-	104,209
Missionary Fund	47,350	-	-	-	-	47,350
Dodisham Fund	10,696	12,238	(23,235)	-	-	301
Vassall Fund	15,594	21,289	(22,917)	-	-	13,966
	178,632	46,637	(60,045)	-	-	165,224
<b>TOTAL</b>	<b>572,440</b>	<b>308,816</b>	<b>(252,380)</b>	<b>-</b>	<b>43,698</b>	<b>672,574</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 represent amounts given to help the church undertake missionary work.

Dodisham Fund - This has been set up to facilitate the giving of money for the setup 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 toward 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 Vassalls Road. The tenants are people who have recovered from addictions and are looking toward living a normal life in society.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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

#### Analysis of Net Assets Between Funds

	<b>Restricted Funds (£)</b>	<b>Endowment Funds (£)</b>	<b>Unrestricted Funds (£)</b>	<b>Total 2022 (£)</b>
Tangible fixed assets	-	268,950	6,048	274,998
Cash and short-term deposits	165,224	-	229,403	394,627
Other net assets	-	-	2,949	2,949
	<b>165,224</b>	<b>268,950</b>	<b>238,400</b>	<b>672,574</b>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

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

#### PRIOR YEAR COMPARATIVES

	At 1st Jan 2021 (£)	Income (£)	Expenditure (£)	Transfers (£)	Gains and losses (£)	At 31st Dec 2021 (£)
<b>Unrestricted Fund:</b>						
General Funds	139,542	215,346	(193,202)	6,870	-	168,556
Pension Fund Liability	(53,720)	-	-	-	10,022	(43,698)
	<u>85,822</u>	<u>215,346</u>	<u>(193,202)</u>	<u>6,870</u>	<u>10,022</u>	<u>124,858</u>
<b>Endowments:</b>						
Capital Fund	268,950	-	-	-	-	268,950
<b>Restricted Funds:</b>						
Building Fund	123,031	4,729	-	(22,768)	-	104,992
Mission Fund	51,750	-	(4,400)	-	-	47,350
Dodisham Fund	1,382	7,203	(18,626)	20,737	-	10,696
Vassall Fund	6,713	30,696	(16,976)	(4,839)	-	15,594
	<u>182,876</u>	<u>42,628</u>	<u>(40,002)</u>	<u>(6,870)</u>	<u>-</u>	<u>178,632</u>
<b>TOTAL</b>	<u><b>537,648</b></u>	<u><b>257,974</b></u>	<u><b>(233,204)</b></u>	<u><b>-</b></u>	<u><b>10,022</b></u>	<u><b>572,440</b></u>

#### Analysis of Net Assets Between Funds

	Restricted Funds (£)	Endowment Funds (£)	Designated Funds (£)	Unrestricted Funds (£)	Total 2021 (£)
Tangible fixed assets	-	268,950	-	10,737	279,687
Cash and short-term deposits	178,632	-	-	154,470	333,102
Other net assets	-	-	-	3,349	3,349
Pension Scheme Liability	-	-	-	(43,698)	(43,698)
	<u><b>178,632</b></u>	<u><b>268,950</b></u>	<u><b>-</b></u>	<u><b>124,858</b></u>	<u><b>572,440</b></u>

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 16 - PENSION SCHEME LIABILITIES

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 known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Before this date, the main benefit provided through the Defined Benefit (DB) Plan was a pension of one-eightieth of the final minimum pensionable income for each year of pensionable service together with an additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

Since January 2012, pension provisions is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy that provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. [Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.]

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

The Minister is eligible to join the Scheme.

### Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date, the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The 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 increases (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 an annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 are in line with the "CMI 2019" projection with a long-term rate of 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 was due to take place no later than 31 December 2022.

# FISHPONDS BAPTIST CHURCH

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

### NOTE 16 - PENSION SCHEME LIABILITIES - Continued

#### Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation, a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increased annually in line with increases to Minimum Pensionable Income as defined in the Rules.

However, on 30th June 2022, the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan were reduced to £1 per month from August 2022.

#### 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.

	2022	2021
	£	£
Balance sheet liability at year start	43,698	53,721
Minus deficiency contributions paid	(5,572)	(9,405)
Interest cost (recognised in SoFA)	818	200
Remaining change to balance sheet liability* (recognised in SoFA)	(38,944)	(818)
Balance sheet liability at year end	0	43,698

\* Comprises any change in the 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-22	31-Dec-21	31-Dec-20
Discount rate	5.3%	1.3%	0.4%
Future increases to Minimum Pensionable Income	4.0%	4.0%	3.0%

### NOTE 17 - RELATED PARTY TRANSACTIONS

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