

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2022**

**STONY STRATFORD
COMMUNITY CHURCH**

REGISTERED CHARITY NUMBER: 1131785

Stony Stratford Community Church

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Stony Stratford Community Church

LEGAL AND ADMINISTRATIVE INFORMATION

START OF FINANCIAL YEAR	1st April 2021
END OF FINANCIAL YEAR	31st March 2022
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Jacqui Green
ASSOCIATE MINISTER	Reverend Stuart Earl
ELDERS	Kenny Beaton (Appointed Jan 2019) Zara Lee (Appointed 15 th June 2021)
TRUSTEES	Herman Marais (Appointed Nov 2019)
TREASURER	Neil Hughes (Reappointed Nov 2019)
MANAGING TRUSTEES	Ministers Elders Treasurer
GOVERNING INSTRUMENT	The Church is governed by its own constitution and rules as approved at the Church members' meeting.
CHARITY REGISTRATION NUMBER	1131785
OBJECTS	The Church exists to proclaim the Christian faith and to serve the local community through its work and witness. Its purpose is to turn people into fully devoted followers of Jesus Christ.
CUSTODIAN TRUSTEE ADDRESS	PO Box 44 129, Broadway Didcot Oxfordshire OX11 8RT
REGISTERED ADDRESS	Stony Stratford Community Church Horsefair Green Stony Stratford Milton Keynes MK11 1JW
PRIMARY BANK	Barclays Bank Plc Stony Stratford The Milton Keynes Group 1 Churchill Place London E14 5HP
INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO19 8TS

Stony Stratford Community Church

TRUSTEES REPORT

FOR THE YEAR ENDED 31ST MARCH 2022

Church Annual Report April 2021 -March 2022

Introductory Note

Stony Stratford Community Church registered as a charity in 2009. We changed our name to help us become more accessible to the local community but remain a member of the Baptist Union and operate according to Baptist principles. The Ministers, Rev Jacqui Green (Senior) and Rev Stuart Earl (Associate) are both accredited by the Baptist Union. They work with a team of elders to enable the church to fulfil its commission - namely to make disciples of Jesus Christ. Decisions are made according to Baptist practice by the Church Membership which meets 4 times a year. The ministers, Treasurer, Elders and Safeguarding Lead are Trustees of the church and accountable to the church in decisions they make.

Mission Statement:

"To know Jesus Christ as Saviour and Lord and to make Him known"

Vision:

"God wants to continue to build us together into a loving family, anointed and filled with the Holy Spirit, reaching out in Jesus name to the surrounding community and to all nations"

Values

G-enerosity (Sacrificial)
R-adical Living (Prophetic)
A- cceptance (Inclusive)
C- ommunity Focus (Missionary)
E- ngaging in prayer and Worship (Worship)

This year began as the last one had ended with lots of uncertainty as to when, if ever, we would revert to normality after Covid 19. It was not until September 2021 that we had live worship and preaching in the building rather than it being recorded and watched online. Some people were eager to return at the earliest opportunity while others remained nervous of catching Covid and continued to watch online. Church is not the same as it was numbers are lower (although much better than they were), people do not attend as frequently as they once did, and services are generally shorter than they used to be. We know that we are not alone, and all churches are exploring what a post Covid church looks like. At the time of writing this report the leadership are encouraged by the commitment of those who come to accepting the change and seeing what God will do in us and through us.

The Leadership Team

In June 2021, the church appointed Zara Lee to become an Elder. She is serving the church as Children's Ministries Leader and is a welcome addition to the team representing the younger age group (just into her 30's) and bringing new gifts to our work with Children and Families. We are still open to adding new Elders and Trustees as our team is too small for all the work that needs to be done.

We are very conscious of having a big heart to do more for God and yet not having enough people to match the needs that we see around us. In March 2022 we held an "Opportunities Fair" to showcase the opportunities to serve across the life of the church whether behind the scenes or up front, or within the church or in mission. We asked people to prayerfully consider whether they were serving in the right place or whether God was calling them to change roles or add something to their commitments. It was an encouraging morning which we will repeat at some point but has not changed the numbers involved -yet!

Church Family

Our membership numbers have declined for a number of reasons – the pandemic, people moving away in retirement and four people leaving as they were unhappy with the direction of the church.

Stony Stratford Community Church

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

We have also sadly had a number of deaths during the year Bob Green, the husband of the Senior Minister, died after a long battle with Alzheimer's. I wish to put on record my gratitude to the Church for their incredible support as I sought to care for Bob and lead the church. He was able to remain at home much longer because of their willingness to support him and look out for him. Ernie Bowden, a previous associate pastor(lay) who was much loved and respected by the congregation also died in February 2022. He served God wholeheartedly and to the end - preaching the day before he had a stroke. He died about a week later and is greatly missed. Also, among those promoted to glory were two of our oldest members Beryl Holbrook and Christina Bowles. We also held a number of funerals for other friends of the church, including Peter Brazell, a former church Treasurer and for some people in our community.

Preaching

During the year we looked at what the Bible had to say about Hospitality, Generosity, Justice, Peace-making etc – some of the subjects which speak to the big issues in our world, a world which God loves and calls His church to serve. We also did a series on Nehemiah rebuilding the walls of Jerusalem and considered what it had to say to us as we sought to rebuild the Church post Covid.

Youth

Activities for young people ran online throughout the Covid pandemic, providing opportunities for support, learning and socialising. Friday evening youth club sessions and Sunday evening youth sessions were each held fortnightly on Zoom.

From July 2021, some in-person activities resumed with Friday evening youth club sessions meeting outdoors. From September, the youth club resumed meeting indoors in the church building. Sometimes the challenges of Covid meant the sessions took place online, but usually they were face-to-face sessions run with appropriate Covid secure measures in place. The Sunday Youth sessions also returned to the building during the morning services, exploring the Parables of Jesus.

The youth team facilitated Youth Takeover services on Sunday mornings in July, November, and February, which have allowed the young people to lead and shape Sunday services for the whole church community. The fun and creativity of these times has been well received and it is encouraging to see the young people using their gifts and growing in this way.

Mission

Difficulties with gathering together due to Covid posed challenges to running activities safely. During the time covered by this report we have gradually returned to a normal programme.

Sundays Out

Sundays Out is our monthly service where we get out of the building to serve the community, share with people and speak the Good News to them. May was our first attempt at reintroducing some of our Sundays Out projects with organised outside activities taking place and ideas/resources to allow participants to get involved without the need to gather with others. Sundays Out returned fully in September with activities including a service in Magdalen House (supported living for older people), litter picking in partnership with the Residents' Associations of Galley Hill and Fullers Slade, community football, Operation Blessing (leaving posies of flowers for people to find and take), and other opportunities to engage people in conversation on the street and pray for them.

Missional Communities

The Sunday Group completed running an online Kintsugi Hope Wellbeing course in April and offered a second one beginning in January. They also set up a Hygiene Bank for Milton Keynes which officially launched in May 21, providing personal care items to those who need them through community partnerships.

The Thursday Group ran Messy Church events (see below) and provided fortnightly cake drops for the staff of 3 local schools to encourage them in the challenging circumstances they were working in. The community football events that run as part of Sundays Out are also a project of this group.

Stony Stratford Community Church

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

A new missional community began in May, called "CONNECT." This group has taken on running the monthly Souper Saturday events, put on an Alpha course for those interested in exploring faith, and partnered with the town council to work on establishing a community orchard.

Community Outreach

Most of our regular community events restarted in September 2022 with appropriate Covid secure measures in place. These include weekly sessions of Mini Blessings (our parent/carer and toddler group) and Drop In (providing a meal and social contact – mainly attended by older people). Fortnightly 635 club (activities for children) and Memory Club (dementia friendly social time). Once a month there is a Fellowship Tea (for older people). Souper Saturday (Soup and social time) events restarted monthly from October.

We have also been involved in annual events that go on in the life of the town as they have returned. We had a presence at Classic Stony, an event that attracts thousands to view classic cars and motorcycles - we provided free activities for families and the opportunity to meet members of the local Christian Motorcyclist's Association who kindly support us with time and their motorbikes. Although some of the activities for the switch on of the Christmas lights were limited, we were able to return to giving away free hot chocolate – around 500 cups.

In August and December, we ran free treasure hunt activities for families utilising QR code technology and video clips. We also restarted physical Messy Church services for any who would like a hands-on activity-based service, but especially aimed at families. These events ran for Harvest and Christmas (we also do Easter but not covered by this report due to how Easter weekends fell in 2021/22).

Conclusion

The impact of Covid has been far reaching and its effects are still being experienced. We continue to learn the ways that individuals have been affected and to understand the difference between the short term and long-term effects on the Church. We are aware that emotionally some people are still struggling with the aftereffects of Covid, and we see that in tensions that are evident among us more so than in the past. We need to give each other space to recover and be vigilant in our own lives so that we do not remain in the place that Covid has left us.

We do not forget that we also have much to be grateful for – no-one has died as a direct result of Covid, the majority of people have returned to church and confidence in working together has returned. Our church finances, while less than they were, have been sufficient for our needs. You will see from the range of activities commented on above that we are doing much to address the needs beyond the church doors, and we do receive messages of appreciation.

I am writing this, my final Church Report in October 2022, having just told the Church of my intention to retire in April 2023. By that time, I will have been a Minister of the Church since 1984; the first 10 years as Associate minister and 29 years as Senior Minister. It has been a privilege to serve the Church for such a long time. It has had times of real pain and challenge and many moments of Joy and inspiration. The over-riding awareness that I have is of God's relentless faithfulness to His Church. Every year we have been able to testify that God is faithful; there is no challenge that He cannot enable us to overcome. We still declare with conviction the hymn

*"Great is Thy faithfulness O God my Father there is no shadow of turning with Thee
All I have needed Thy hand has provided, great is Thy faithfulness Lord unto me"*

Stony Stratford Community Church

TRUSTEES REPORT (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

As I lay down my ministry in 6 months' time, I have absolute confidence that the God who has led us this far will continue to sustain and grow **His** church, here in Stony Stratford, in the future. To Him be all the praise and glory

Rev Jacqui Green, Senior Minister

(Sections on Youth, Mission, Missional Communities, Community Outreach contributed by Rev Stuart Earl, Associate Minister)

Trustees' Responsibilities

The Charities Act 2011 require 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's and of the surplus of the Charity for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Charity. 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.

Approved by the Trustees on 8th November 2022

Signed on their behalf by Trustees Jacqueline Green (Perd)

Printed Name: JACQUELINE GREEN

Stony Stratford Community Church

STATEMENT OF FINANCIAL ACTIVITIES

Stony Stratford Community Church

Statement of Financial Activities

For the period from 01 April 2021 to 31 March 2022

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
Incoming resources					
Donations, Legacies and similar incoming resources	3a/3c	153,443	11,729	165,172	193,957
Investment income	3b	10,688	117	10,805	12,793
Other incoming resources	3d	870	0	870	1,787
Total income		165,001	11,845	176,846	208,537
Resources used					
Costs of generating funds	4e	800	1	801	72
Grants payable in furtherance of charity's objects	4a	2,007	22,433	24,440	25,079
Activities in furtherance of the charity's objects	4b	109,109	502	109,611	116,218
Support costs	4c	27,486	0	27,486	28,344
Expenditure on managing-administering the charity	4d	11,320	0	11,320	9,817
Total expenditure		150,722	22,937	173,659	179,529
Net income / expenditure resources before transfer		14,279	(11,092)	3,188	29,008
Transfers					
	5				
Gross transfers between funds - in		805	9,360	10,165	22,500
Gross transfers between funds - out		(10,165)	0	(10,165)	(22,500)
Other recognised gains / losses					
Net movement in funds		4,919	(1,732)	3,188	29,008
Reconciliation of funds					
Total funds brought forward		170,883	1,333,096	1,503,979	1,474,971
Total funds carried forward		175,803	1,331,365	1,507,167	1,503,979
There may be minor discrepancies in the totals if the pence are not being shown					

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 21 form part of these financial statements.

Stony Stratford Community Church

BALANCE SHEET

Stony Stratford Community Church

Balance Sheet

As at: 31 March 2022

	Notes	General Fund	Designated Funds	Restricted Funds	As At 31/03/2022	As At 31/03/2021
Fixed assets	2					
Tangible assets		1,034	4,142	220,200	225,376	228,570
Heritage assets		0	0	1,032,979	1,032,979	1,032,979
Total Fixed assets		1,034	4,142	1,253,179	1,258,355	1,261,549
Current assets						
Stocks and work in progress		349	0	0	349	349
Debtors	7	220	0	352	572	750
Cash at bank and in hand	6	138,849	33,515	77,735	250,100	242,183
Total Current assets		139,418	33,515	78,087	251,021	243,281
Creditors: Amounts falling due in one year	8	2,307	0	(98)	2,208	(98)
Provision for liabilities and charges due within one year	8	(48)	48	0	0	949
Net current assets or liabilities		137,160	33,466	78,186	248,812	242,431
Total assets less current liabilities		138,194	37,608	1,331,365	1,507,167	1,503,979
Total net assets or liabilities		138,194	37,608	1,331,365	1,507,167	1,503,979
Represented by	5					
Unrestricted		138,195	0	0	138,195	136,163
Designated		0	37,607	0	37,607	34,720
Restricted		0	0	1,331,366	1,331,366	1,333,097
Funds of the church		138,194	37,608	1,331,365	1,507,167	1,503,979

There may be minor discrepancies in the totals if the pence are not being shown

Approved by the Trustees on 8th November 2022

Signed on their behalf by Trustees Neil Hughes

Printed Name: **NEIL HUGHES**

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. 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 (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

1. ACCOUNTING POLICIES (Continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees' meetings and cost of any legal advice to trustees on governance or constitutional matters.

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capital, staff costs by the time spent and other costs by their usage.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The pension contributions include additional payments related to the current deficit recovery plan for the Defined Benefits branch of the Baptist Pension Scheme. Further details related to this matter can be found in the last section of this report.

Assets

Tangible fixed assets for use by the charity, these are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Depreciation

Depreciation is calculated at a rate to write off the cost of all tangible fixed assets on a straight-line basis over an assumed useful life of four years. The rates applied per annum are thus 25% across all tangible fixed assets.

No depreciation is charged to freehold property as the properties are maintained to such a standard it is considered the residual value will not be less than cost.

There has been no change to the accounting policies (valuation rules and methods of accounting) since last year.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

2. TANGIBLE FIXED ASSETS

Stony Stratford Community Church

Tangible Fixed Assets

Financial Year 2021-22

		Restricted	Restricted	Unrestricted	
		Freehold Property	Purchased Equipment	Purchased Equipment	Total
Gross Block					
Costs As At	01/04/2021	1,253,179	16,968	87,277	1,357,424
Additions		0	0	2,120	2,120
Revaluations		0	0	0	0
Disposals		0	0	0	0
Costs As At	31/03/2022	1,253,179	16,968	89,397	1,359,544
Depreciation					
As At	01/04/2021	0	16,968	78,907	98,638
Charge	<i>Equipment Y/E 2022</i>	0	0	2,551	2,551
	<i>Equipment Y/E 2021</i>	0	0	1,310	1,310
	<i>Equipment Y/E 2020</i>	0	0	682	682
	<i>Equipment Y/E 2019</i>	0	0	771	771
As At	31/03/2022	0	16,968	84,221	103,952
Net Book					
As At	31/03/2022	1,253,179	0	5,176	1,258,355
As At	31/03/2021	1,253,179	0	5,607	1,258,786

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st March 2022 : None

31st March 2021 : None

Notes

1. In preparing these accounts a £33 discrepancy was noted between the reported closing net book value for 31/03/2022 and the actual value held in our accounts package. We note that there appears to have been a discrepancy dating back a number of years. We will continue to attempt to identify the cause of this discrepancy, and should we succeed, we will correct this in future reports.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

3. INCOMING RESOURCES

Stony Stratford Community Church

Incoming Resources

Selected period: 01 April 2021 to 31 March 2022

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
3a) Donations, Legacies and similar incoming resources						
Bank Transfer Donations	5	70,849	0	4,520	75,369	78,027
Recovered Gift Aid & GASDS		24,661	2,607	2,033	29,301	38,732
Offerings at services	5	3,451	0	0	3,451	0
Other regular donations	5	34,115	0	403	34,518	38,521
Non regular donations	5	5,365	0	220	5,585	8,624
Communion offering	5	0	0	1,286	1,286	0
On trust giving	5	0	1,804	2,931	4,735	3,045
Building Development	5	0	0	0	0	3,672
Memory Club		0	0	284	284	0
Online donations		975	206	51	1,233	2,760
Legacies		0	542	0	542	9,230
Building Maintenance & Development		0	8,869	0	8,869	11,346
Sub Total		139,416	14,028	11,728	165,173	193,957
3b) Investment income						
Interest on bank accounts	5	3	0	117	120	199
Property Lettings	5	0	10,685	0	10,685	12,594
Sub Total		3	10,685	117	10,805	12,793
3c) Other incoming resources						
Hire of premises		0	0	0	0	27
Weddings & Funerals		0	870	0	870	1,760
Sub Total		0	870	0	870	1,787
Incoming resources Grand totals		139,418	25,583	11,845	176,846	208,537

There may be minor discrepancies in the totals if the pence are not being shown

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

4. RESOURCES USED

Stony Stratford Community Church

Resources Used

Selected period: 01 April 2021 to 31 March 2022

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
4a) Grants payable in furtherance of charity's objects						
Family fund		0	0	6,660	6,660	4,143
MSG		0	0	11,212	11,212	15,764
On trust payments		500	1,507	4,562	6,569	5,173
Sub Total		500	1,507	22,434	24,441	25,080
4b) Activities in furtherance of the charity's objects						
Books		292	0	0	292	171
Conferences		995	0	0	995	645
Evangelism		916	0	0	916	518
General pastoral		116	0	0	116	135
Leadership training		659	0	0	659	(20)
Manse Costs		3,479	0	0	3,479	3,517
Office		79	0	0	79	18
Telephone		560	0	0	560	268
Photocopying		102	0	0	102	216
Public address system		496	0	0	496	69
Salary Pensions NI Accommodation		92,955	5,700	0	98,655	105,598
Sanctuary site development		0	119	0	119	0
Special events		113	0	0	113	275
Transport		686	0	0	686	673
Children & Youth		558	0	0	558	560
Community Care		79	0	502	581	250
Service Costs		18	0	0	18	14
Church At Home Related Costs		1,186	0	0	1,186	3,311
Sub Total		103,289	5,819	502	109,610	116,218
4c) Support costs						
Building & Maintenance		3,854	9,443	0	13,297	7,877
Church Kitchen Supplies		2,426	0	0	2,426	625
Insurance		1,885	0	0	1,885	3,056
Miscellaneous payments		0	0	0	0	243
Utilities		4,104	0	0	4,104	5,353
Property letting		0	2,142	0	2,142	8,623
Internet Based Services		3,424	0	0	3,424	1,948
Covid 19 Related Costs		209	0	0	209	618
Sub Total		15,902	11,585	0	27,487	28,343
4e) Expenditure on managing-administering the charity						
Comms General		46	0	0	46	0
Bank charges		98	0	0	98	314
Professional fees		3,058	0	0	3,058	76
Subscriptions		1,390	0	0	1,390	368
Resource Copyright		1,415	0	0	1,415	1,286
Depreciation (Designated)		731	4,582	0	5,314	7,774
Sub Total		6,738	4,582	0	11,321	9,818
4f) Costs of generating funds						
Fund raising expenses		767	0	0	767	0
Bank charges (fund raising)		27	6	1	34	72
Sub Total		794	6	1	801	72
Resources used Grand totals		127,222	23,500	22,937	173,659	179,529

There may be minor discrepancies in the totals if the pence are not being shown

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

5. RESTRICTED FUNDS

Stony Stratford Baptist Church

Restricted Funds

Selected period: 01 April 2021 to 31 March 2022

	Brought Forward	Incoming Resources	Outgoing Resources	Transfers	Gains And Losses	Carried Forward
On trust - MSG	15,349	1,429	10,536	9,360	0	15,602
Missional Development Fund	0	0	300	0	0	(300)
Ukraine Appeal Fund	0	40	0	0	0	40
On trust - Funds	3,636	4,838	5,238	0	0	3,236
On trust - Family Fund	5,878	5,009	6,660	0	0	4,226
Sanctuary Buildings	1,032,979	0	0	0	0	1,032,979
Manse Purchase Fund	273,708	117	0	0	0	273,825
Building Development Funds	617	129	0	0	0	746
Building Development Funds Phase 2	97	0	0	0	0	97
Memory Club Fund	833	284	202	0	0	915
Totals	1,333,097	11,846	22,936	9,360	0	1,331,366

There may be minor discrepancies in the totals if the pence are not being shown

Restricted funds in deficit are considered to be on-going activities and are replenished during the coming financial period, except where noted below.

The restricted funds held are represented by the Charity's cash reserves and fixed assets investments and are to be expended as specified above.

Mission Support Group (MSG) – this is categorised as a restricted fund in these accounts. The MSG fund currently receives funds from the general fund, however the amount allocated is no longer governed by a fixed rate and is instead weighed against other calls on the income of the Church. The fund is administered by a team appointed by the church.

Missional Development Fund – this fund holds donations received by our missional groups specific for the work of these groups, and as such represents a restricted fund. Expenditure from this fund is backed by a church designated fund from which this reserve fund is replenished annually should its expenditure outstrip its income.

Ukraine Appeal Fund – Following the invasion of Ukraine by Russia at the end of February 2022, we directed church members to existing appeals for Ukraine. However, one individual donated money to the church on trust for Ukraine. At the time of writing this report these funds have now been distributed, however their distribution will appear in the accounts for our next financial year.

On Trust Funds - these are donations made for specific causes (notably but not exclusively, personal support of some of our missionaries). Income for these purposes are held in & disbursed from cause specific on trust funds, summarised here.

On Trust Family Fund - this fund operates in a similar fashion to the Mission Support Group. Funds are provided via a communion offering plus personal specific donations. The fund is used to assist those within the congregation experiencing unexpected financial difficulties.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

5. RESTRICTED FUNDS

Manse - In buying the new manse (75 Boundary Crescent) it was deemed necessary to raise additional finances since the existing fund would be insufficient. This was achieved by a special appeal to the congregation. When this was agreed at the church meeting it was also agreed that any funds remaining after the completion of the purchase would be used for the future development of the Church premises on the Horsefair Green site.

It should also be noted that the fund value reflects the recorded value for the tangible asset that is the property at 75 Boundary Crescent.

Building Development Funds – This fund reflects the consolidation of all previous funds related to the financing of phase one of the building development programme, the repayment of which was completed during 2020/2021.

Building Development Funds Phase 2 - This fund reflects the donations received and funds raised for a possible Phase 2 of the building redevelopment programme.

Memory Club Fund – This fund holds income received for the purposes of operating a support group for those afflicted with dementia and other memory related diseases. There are two primary sources of income: a local authority grant to assist with operational expenses; donations received at each event.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

6. CASH AT BANK & IN HAND

Stony Stratford Baptist Church

Cash At Bank & In Hand

As at: 31 March 2022

	General	Designated	Restricted	Total	Last Year
BB_CURR : Barclays - Current Account	42,004	3,901	4,777	50,682	6,653
PAYPAL : Virtual Bank	0	0	0	0	0
PCBELVOIR : Petty Cash - Belvoir Float	0	200	0	200	0
BB_FF : Barclays - No 2 Account	0	0	4,182	4,182	6,182
CAFCURR : CafCash Current Account	85,779	19,564	12,537	117,880	152,365
CAFPLAT : Caf Platinum	10,645	10,000	0	20,645	20,642
BU Corp: Manse Account Funds	0	0	56,119	56,119	56,002
PC-ALPHA : Petty Cash - Alpha catering	83	0	0	83	83
PCDROPIN : Petty Cash - Drop In	235	0	0	235	114
PCTREASURY : Petty Cash - Treasury	48	(150)	(28)	(130)	20
PC_OFFICE : Petty Cash - Office	55	0	(12)	44	44
PCMEMORY : Petty Cash - Memory Club	0	0	160	160	78
Totals	138,849	33,515	77,735	250,100	242,183

BU Corp: Manse Account Funds – These funds are held on trust by the Baptist Union Corporation for SSCC, and arise from some of the proceeds of the historic sale to Rev. J. Green of SSCC's share in her manse property at 7 Breton, Stony Stratford. The remainder of the proceeds were used to clear the mortgage on SSCC's remaining manse property at 75 Boundary Crescent, in accordance with the agreement of the Baptist Union Corporation.

PAYPAL: Virtual Bank – This account arises from our attempt to donate funds direct to a missionary operating abroad. Unfortunately, this approach failed and alternative methods were employed.

7. DEBTORS & PREPAYMENTS

Stony Stratford Baptist Church

Debtors & Prepayments

As at: 31 March 2022

	General	Designated	Restricted	Total	Last Year
Accounts Receivable	220	0	352	572	750
Totals	220	0	352	572	750

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due Within One Year

As at: 31 March 2022

	General	Designated	Restricted	Total	Last Year
Agency Collections	0	0	(98)	(98)	(98)
Uncleared cheques at year end	(48)	48	0	0	949
Accounts Payable	2,307	0	0	2,307	0
Totals	2,259	48	(98)	2,209	851

8a. CREDITORS: AMOUNT DUE AFTER ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due After One Year

As at: 31 March 2022

	General	Designated	Restricted	Total	Last Year
Totals	0	0	0	0	0

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

9. STAFF COSTS & NUMBERS

Stony Stratford Community Church

Staff Costs & Numbers

Financial Year 2021-22

	This Year	Last Year
Staff Costs		
Gross Wages & Salaries	60625	67997
Employer's National Insurance	1594	2022
Employer's Pension	13636	12779
Total	75855	82798

	This Year	Last Year
Staff Numbers		
Engaged in activities in furtherance of Charity's Objectives	2	3
Total	2	3

Gross Wages & Salaries – The reduction in recorded costs for this year reflects the departure of one member of staff.

As recorded in our previous accounts, there is in place a manse agreement between the church and each of its ministers whereby the church leases each minister's property in order to fulfil its obligation to provide accommodation for each minister. As a lease arrangement this falls outside the scope of PAYE and is borne as a cost to the church.

Employer's Pension – These contributions include additional payments related to the current deficit recovery plan for the Defined Benefits branch of the Baptist Pension Scheme. Further details related to this matter can be found in the last section of this report.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

10. TRUSTEES AND OTHER RELATED PARTIES

Stony Stratford Community Church
Payments To Custodian Trustees And Affiliated Groups
Financial Year 2021-22

	<u>This Year</u>	<u>Last Year</u>
<i>Nominal Account</i>		
Baptist Home Mission	1,200	1,200
Baptist World Mission	1,200	1,200
Total	2,400	2,400
<i>There may be minor discrepancies in the totals if the pence are not being shown</i>		

No other payments were made to the custodian trustees or any persons/organisations connected with them during this financial period. No other material transaction took place between the charity and the custodian trustee or any person/organisation connected with them.

Ministers:

Payments made to Ministers as Salaries and Pensions are shown in Note 9, and in Note 4a under Staff Costs, Transport Costs and Manse. Any other expenses paid to them or any person connected to them were reimbursements of expenses incurred whilst carrying out their activities for the Church.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 2022

11. RELATED PARTIES

The custodian trustee of the church is the Baptist Union Corporation Limited which is a registered charity (number: 249635), and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain.

12. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

13. RESERVES POLICY

During this period the Trustees adopted a more formalised reserves policy that seeks to quantify the targeted level for the reserve fund, that the Trustees wish to hold so as to mitigate any financial risks to the charity in uncertain times. The figure agreed is to be assessed annually at the end of each financial year.

For the forth coming financial year the targeted reserves figure agreed by the Trustees is set at £98k. This is to be held as cash reserves spread across the charity's bank accounts.

14. PUBLIC BENEFIT

The Trustees acknowledge the requirement to demonstrate clearly that the Church must have charitable purposes or 'aims' that are for the public benefit. Details of how the Church has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

Stony Stratford Community Church

PENSIONS NOTE

A draft form of the following note has been provided by the Baptist Union Great Britain (BUGB) and the Pension Trustee. Its content has been modified to reflect the specific circumstances for Stony Stratford Community Church.

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme").

The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited).

The Minister(s) and some members of the church staff are 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 (or 3% if the employer is in the segregated DC section) 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2016 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £219 million.

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

In addition, the Baptist Union of Great Britain is expected to make a number of one-off contributions totalling £33.5m by 31 December 2023, including a lump sum of £30m in 2018. The Recovery Plan envisages deficiency contributions continuing until 31 December 2028. The key financial assumptions underlying the valuation were as follows:

Stony Stratford Community Church

RPI price inflation assumption	3.50
CPI price inflation assumption	2.75
Minimum Pensionable Income increases (CPI plus 1.0% pa)	3.50
Assumed investment returns	
- Pre-retirement	3.50
- Post retirement	2.25
Deferred pension increases	
- Pre April 2009	3.50
- Post April 2009	2.50
Pension increases	
- Main Scheme pension Pre April 2006	2.70
- Main Scheme pension Post April 2006	2.00

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme.

Accordingly, due to the nature of the Scheme, the profit and loss charge for the period represents the employer contributions payable. The total pension cost for the Church is £13,142 (2018 £14,379).

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2019.

Stony Stratford Community Church

PENSIONS NOTE ADDENDUM 2020/2021

The pension notes detailed above were first recorded in our accounts for the financial year 2017/2018. As recorded in our previous accounts, the following communication was received from the Baptist Pension Scheme during July 2020.



3 July 2020

To all churches and other employers paying contributions to the DB Plan within the Baptist Pension Scheme (BPS)

Outcome of the Actuarial Valuation of the DB Plan as at 31 December 2019

Dear Friends,

Over the past few months, the Trustee of BPS has been working with the Employers' Group set up by BUGB to complete the latest formal actuarial valuation. We continue to pursue full funding of the DB Plan and are pleased to report that we are ahead of schedule in terms of bringing down the deficit. Figures are shown in the Appendix but the main consequences of this for you are that:

- there will be no increase in employers' deficit recovery contributions (other than the annual uplift for inflation);
- our expectation for when those contributions might cease is brought forward by two and a half years to June 2026; and
- we are applying a temporary reduction of 50% to the deficit recovery contributions for the remainder of this year to alleviate some of the additional financial pressure employers are under at this time.

In essence we have reflected the improvements already achieved, made allowance for the current uncertain climate, provided some help for churches/employers during the next six months and still been able to shorten the time we expect deficiency recovery contributions to be needed. More detail of each aspect follows in this letter.

Changes since the last valuation

A full valuation of the DB Plan takes place every three years. The estimated deficit as at 31 December 2019 was £18m. The deficit identified at the previous valuation, as at 31 December 2016, was £93m. There have been some positive developments over the three-year period which have led to this significant reduction in the deficit.

- Regular deficit recovery contributions from churches and employers in the DB Plan over three years amounted to around £14m.
- BUGB made a contribution of £33m in December 2018 as part of the Family Solution agreed under the previous valuation.
- We have continued to collect additional payments (employer debts) from employers who leave the DB Plan.
- Investment experience has been good, although this is largely offset by the continuing low levels of expected returns for the future.
- The purchase of a bulk annuity contract in December 2019 was at a favourable price.

Stony Stratford Community Church



Movements in the deficit in 2020

There are two substantial developments coming into play since December 2019 that have an impact on DB Plan funding:

- Although mitigated to some extent by the Trustee's relatively low-risk investment strategy, the Coronavirus pandemic has impacted financial markets and led to a reduction in the value of some DB Plan investments.
- The Government is currently consulting on how and when to change how the Retail Prices Index (RPI) is calculated to bring it more into line with the, generally lower, Consumer Prices Index (CPI). We anticipate that this change will lead to a lower value for some of the RPI-linked assets held by the DB Plan. This impact is partially offset by an assumed reduction in the cost of providing deferred benefits which are revalued up to retirement in line with RPI.

The DB Plan's actual financial position moves daily with changes in financial market conditions. However, in the agreed deficit recovery contributions we have made an allowance for a £10m deterioration in the deficit since 31 December 2019 to take account of the current impact of the two items above.

Financial pressures on employers

BUGB recognised very early that some churches and employers would suffer significant financial loss because of being unable to meet or to rent out their premises during the Coronavirus lockdown. BPS circulated a survey to all employers in April to ascertain how extensive this was. Although the proportion of employers expecting to struggle over the short term was fairly low, BUGB and the Employers' Group were eager to offer some reduction since the effects are continuing.

We are not able to treat individual employers differently depending on their circumstances, so we have had to balance both the immediate needs of those churches under financial pressure and the longer term need to fully fund the DB Plan. We believe a 50% reduction for the six months from July to December 2020 achieves this balance.

The reduction will happen automatically, you do not need to take any action. Deficit recovery contributions from January 2021 will then return to the full level, including the normal inflationary increase for 2021. Please note that your contributions to the DC Plan for any ongoing members of BPS will continue at their full rate. This reduction only applies to the DB Plan deficit recovery contributions.

BUGB's Coronavirus financial support scheme remains open for applications from employers in particular need. Details are on the BUGB [website](http://www.baptist.org.uk/corona) at www.baptist.org.uk/corona.

Stony Stratford Community Church



To support the DB Plan's reduced income over 2020, BUGB has agreed to bring forward a payment of £0.5m that it was due to make by the end of 2023. It will now be paid by the end of 2020.

How long will deficit recovery contributions be required for?

Our forecast at this time is that contributions will need to continue until June 2026. This is two and a half years earlier than the expectation at the previous valuation.

In practice, nobody can say for certain how long contributions will need to continue. To give a sense of the scale, a swing of just 1% in the value of the liabilities changes the deficit by around £3m, which equates to around 8 months of deficit contributions. The next full actuarial valuation will take place as at 31 December 2022, but the Trustee and the Employers' Group are continuing to look at ways to manage down the DB Plan's deficit and risk exposure.

Looking ahead

Our long-term objective is to reach a position where the DB Plan no longer requires contributions from the employers and there are no exit debts when employers leave. That involves more than just clearing the valuation deficit as it requires enough assets to cover full solvency (the cost of buying-out all the benefits with an insurer) and the removal of the risk of bad experience causing a deficit to come back. We are not there yet, but it is good that we are moving in the right direction.

Finally, during the volatile market conditions earlier in the year we suspended calculation of the monthly employer debt estimates on the 4mystaff portal. These will be resumed from July 2020.

Yours faithfully,

Chris Maggs
Moderator for the Baptist
Pension Scheme Trustee

John Levick
BUGB Treasurer

Tim Jackson
Moderator for the
Employers' Group

Stony Stratford Community Church



Appendix: Comparison of results with the previous valuation

	31 December 2019	31 December 2016
Value of assets	£300m	£219m
Value of liabilities	£318m	£312m
Deficit	£18m	£93m
Adjusted deficit	£28m (after allowance for 2020 movements)	£60m (after £33m one-off payment from BUGB)
Length of recovery plan from valuation date	6 ½ years (with 50% reduction for the rest of 2020)	12 years
Anticipated end date of employer contributions under recovery plan	30 June 2026	31 December 2028

Solvency

The valuation figures provided above do not affect the size of an employer's debt which needs to be settled if an employer leaves the DB Plan. These debt figures are provided regularly to employers on the 4mystaff portal and are calculated as the employer's share of the overall solvency deficit, which means the deficit compared with the estimated cost of insuring all the DB Plan liabilities with an insurer. The overall solvency deficit estimates are shown below.

	31 December 2019	31 December 2016
Value of assets	£301m*	£219m
Value of liabilities	£349m	£382m
Solvency deficit	£48m	£162m

*The total value of the assets is slightly different from the table above as the value of the bulk annuity contract is slightly different when we are looking at the solvency deficit

Stony Stratford Community Church

PENSIONS NOTE ADDENDUM 2021/2022

Throughout this period, as an employer in the Baptist Pension Scheme, we continue to make deficit contributions to the recovery plan as outlined above. The BPS manager provides monthly updates as to the **potential liability** we would incur were our actions to give rise to a cessation event. The Trustees will continue to monitor this to ensure that such an event does not occur.

Stony Stratford Community Church

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Stony Stratford Community Church on the accounts for the year ended 31st March 2022 set out on pages 8 to 21.

Respective Responsibilities of Trustees and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO19 8TS



Date: 17th November 2022