

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2023**

**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 2022
END OF FINANCIAL YEAR	31st March 2023
CUSTODIAN TRUSTEE	The Baptist Union Corporation Ltd
MINISTER	Reverend Jacqui Green
ASSOCIATE MINISTER	Reverend Stuart Earl
ELDERS	Kenny Beaton (Reappointed April 2022) Zara Lee (Appointed 15 th June 2021)
SAFEGUARDING LEAD	Herman Marais (Retired Jan 2023)
TREASURER	Neil Hughes (Reappointed Nov 2022)
MANAGING TRUSTEES	Ministers Elders Treasurer Safeguarding Lead
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

CHURCH ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Stony Stratford Community Church is an unincorporated association, governed by its own constitution and rules as approved at the Church Members' Meeting. The constitution is based upon the Approved Governing Document for Baptist Churches provided by the Baptist Union of Great Britain.

Members of the Church are accepted in accordance with the constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

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 at least 4 times a year. The ministers, Treasurer, Elders and Safeguarding Lead are Trustees of the church with responsibility for general decisions. They are accountable to the Church Members for decisions they make, and important decisions, including budget setting, are discussed and voted upon at the Church Members' Meeting. The constitution sets out procedures and thresholds for decision making, though the aim is for decisions to be made by consensus.

Trustees are appointed according to rules set out in our constitution. Nominations are made from the church membership, considered by the Elders, and appointed by the members of the church through a vote at a Church Members' meeting. Trustees are provided with guidance for their role using documents supplied by the Baptist Union, which also sign-posts the Charity Commission guidance Trustees are required to be familiar with.

We have had a group of 6 Trustees through 2022, but Herman Marais our Safeguarding Trustee stepped down in January 2023. Our team already felt stretched with the various demands upon it, and there is an urgent need to recruit new trustees – especially given the upcoming retirement of Rev Jacqui Green.

The full Trustees group met 6 times during the year.

Stony Stratford Community Church

CHURCH ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

OBJECTIVES AND ACTIVITIES

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
R- adical Living
A- cceptance
C- ommunity Focus
E- ngaging in Prayer and Worship

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 church conducts public worship services which are open and advertised to those in the locality, as well as carrying out regular activities to advance the Christian Faith and serve the community held in our building and in other locations. The Trustees regularly consider ways to maximise effectiveness and have regard to the Charity Commission guidance on public benefit.

Activities listed in our rules of particular relevance to this public benefit are:

- regular public worship, prayer, Bible study, preaching and teaching;
- the Communion of the Lord’s Supper which shall normally be observed at least once a month;
- evangelism and mission
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom;
- encouraging relationships with and supporting Baptists and other Christians.

Our buildings and systems are important resources for this to happen, and the Trustees oversee their upkeep and maintenance.

Stony Stratford Community Church

CHURCH ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

ACHIEVEMENTS AND PERFORMANCE

Sunday Worship & Prayer

A public worship service is held each Sunday morning, including sung worship, Bible reading and prayer. First, third and fifth Sundays incorporate a sermon – themes covered throughout the year include the “...one another” Bible verses and spiritual disciplines (e.g., prayer, fasting, serving, celebration). Second Sundays are our “Sundays Out” weeks where we meet together for a shorter time before heading out to share with our local community through activities (see the section on Mission below). On fourth Sundays, instead of a sermon we recount stories of God at work in and through our lives as an encouragement to one another to demonstrate God’s goodness and love to those around us. This is followed by a shared lunch together and some training in sharing our faith with others in order to make Jesus known to those beyond our church community. Groups for youth and children meet each Sunday apart from Sundays Out weeks when all are involved in the community activities.

Each month there is a Prayer and Worship evening on one Sunday which provides more time to engage with key practices of the Christian faith.

We have also continued offering regular Messy Church services, which give a firsthand approach to worship for all ages. These take place on Sunday afternoons and are often attended by families from the area who are not involved in church at other times. In 2023 we have increased from 3 of these services a year to bimonthly.

Church Family

As a church “family” we have our share of ups and downs and have had to face some disagreements together. We have worked through a process of resolving some lingering concerns among some members about the direction of the church, making space for honest and frank listening and discussion. We are pleased to say that we were able to come to a place of drawing a line under these matters at a members’ meeting in January 2023, resolving to move forward together and recommitting to one another.

In the time covered by this report our membership figure has stayed the same. One member resigned and one, Ann Outten, was promoted to glory. However, we also gained two new members.

Rev Stuart Earl, our Associate Minister, was able to take a three-month sabbatical for rest and refreshment during the summer of 2022. Baptist Ministers are entitled to this break once every 7 years.

Youth and Children

As well as the Sunday morning groups, we offer clubs that are open to the wider community on Friday evenings in our building. There is a fortnightly event for children called 635 Club, and a youth club that was running fortnightly but has become monthly. Both of these include a variety of fun activities and opportunity for socialising, but also for learning and support.

Stony Stratford Community Church

CHURCH ANNUAL REPORT (continued) FOR THE YEAR ENDED 31ST MARCH 2023

Mission

We have engaged in a wide range of activities as means by which we seek to advance the Christian faith in ways which also demonstrate clear public benefit.

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 of Jesus to them. The activities include 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 (usually giving away flowers) and other opportunities to engage people in conversation on the street and pray for them.

Missional Communities

The three groups seek to balance worship and care for one another, with work in evangelism and service to the community. Details of these groups are publicly available on our website.

The Sunday Group continues to be the driving force behind the Hygiene Bank for Milton Keynes, providing personal care items to those who need them through community partnerships. They are also working with partners to expand Kintsugi Hope wellbeing sessions in the area, including provision for young people.

The Thursday Group has increased the frequency of Messy Church events (see the section on Sunday Worship & Prayer) and provided regular cake drops for the staff of 3 local schools to encourage them. The community football events that run as part of Sundays Out are also a project of this group.

The "CONNECT" group runs the monthly Souper Saturday events and has continued work with Parks Trust members to establishing a community orchard.

Life Groups

The church has 6 mid-week "Life Groups" which meet in people's homes or using the church building. These provide an opportunity for spiritual growth and discipleship, as well as providing pastoral care for the group members. Information regarding these groups is also available on our website.

Community Outreach

We provide a variety of regular sessions to reach out and serve a wide cross-section of our community:

Weekly: Mini Blessings (our parent/carer and toddler group) and Drop In (providing a meal and social contact – mainly attended by older people).

Fortnightly: Memory Club (dementia friendly social time).

Monthly: Fellowship Tea (social event for older people). Souper Saturday (Soup and social time).

Stony Stratford Community Church

CHURCH ANNUAL REPORT (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

Winter Months: Winter Night Shelter (homeless provision fortnightly from December to March - providing venue, co-ordinator and some team)

Annually: Folk on the Green concert town event (we gave away 1000 bottles of water), and Christmas Lights switch on town event (we gave away around 800 cups of hot chocolate). In August we ran a free treasure hunt activity for families utilising QR code technology, video clips, and activities.

One-off: Platinum Jubilee Celebrations – we offered resources and encouragement to church members to organise their own street events (including a booklet to give away about the Queen's faith) and organised a cream-tea of our own. Death of Elizabeth II: we opened a book of condolence and made our building available to the community for quiet prayer/reflection.

Buildings/Facilities

The youth team asked on behalf of the young people whether they could enhance the room where they hold most of their sessions. The space was completely refurbished and refreshed during the autumn of 2022 in consultation with the young people and youth team.

The access ramp path was refurbished, and a handrail installed to improve accessibility to our building for those in our church and the wider community.

We also commissioned a Quinquennial Review which was carried out to identify building issues which require consideration or action. Urgent items have been given priority, with some longer-term issues requiring attention also.

Safeguarding

The Church has necessary policy and procedures in place and operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted by the Disclosure and Barring Service.

Stony Stratford Community Church

CHURCH ANNUAL REPORT (continued)
FOR THE YEAR ENDED 31ST MARCH 2023

CONCLUSION

The Trustees are satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public with regard to the Charity Commission guidance.

This year has been full of activity, but also a time for reflection and consideration following the announcement that our Senior Minister, Rev Jacqui Green was to retire in April 2023. Rev Green has been a minister of the church since 1984, and Senior Minister for 29 years. Although this announcement was not a shock, it is a significant change and planning for the future has been a large emphasis for the Elder/Trustees and wider church during the time covered in this report. There are many questions and uncertainties to face, but this is accompanied by hopeful anticipation for what is to come.

Rev Stuart Earl, Minister (Team Leader)

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 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:

21/11/23

Signed on their behalf by Trustees:

Stuart Earl

Printed Name:

STUART EARL

Stony Stratford Community Church

STATEMENT OF FINANCIAL ACTIVITIES

Stony Stratford Community Church

Statement of Financial Activities

For the period from 01 April 2022 to 31 March 2023

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Prior Year Total Funds
<i>Incoming resources</i>					
Donations, Legacies and similar incoming resources	3a/3c	158,971	15,276	174,246	165,172
Investment income	3b	3,430	0	3,430	10,805
Other incoming resources	3d	552	0	552	870
Total income		162,952	15,276	178,228	176,846
<i>Resources used</i>					
Costs of generating funds	4e	18	16	34	801
Grants payable in furtherance of charity's objects	4a	530	22,774	23,304	24,440
Activities in furtherance of the charity's objects	4b	109,507	791	110,297	109,611
Support costs	4c	51,831	0	51,831	27,486
Expenditure on managing-administering the charity	4d	4,906	0	4,906	11,320
Total expenditure		166,792	23,580	190,372	173,659
Net income / expenditure resources before transfer		(3,840)	(8,305)	(12,144)	3,188
<i>Transfers</i>					
	5				
Gross transfers between funds - in		10,636	9,360	19,996	10,165
Gross transfers between funds - out		(10,916)	(9,080)	(19,996)	(10,165)
<i>Other recognised gains / losses</i>					
Net movement in funds		(4,120)	(8,024)	(12,144)	3,188
<i>Reconciliation of funds</i>					
Total funds brought forward		175,803	1,331,365	1,507,167	1,503,979
Total funds carried forward		171,683	1,323,340	1,495,023	1,507,167
There may be minor discrepancies in the totals if the pence are not being shown					

Stony Stratford Community Church

BALANCE SHEET

Stony Stratford Community Church

Balance Sheet

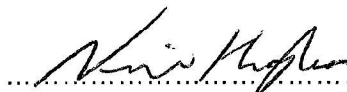
As at: 31 March 2023

	Notes	General Fund	Designated Funds	Restricted Funds	As At 31/03/2023	As At 31/03/2022
Fixed assets	2					
Tangible assets		305	2,833	220,200	223,338	225,376
Heritage assets		0	0	1,032,979	1,032,979	1,032,979
Total Fixed assets		305	2,833	1,253,179	1,256,317	1,258,355
Current assets						
Stocks and work in progress		349	0	0	349	349
Debtors	7	21,999	1,959	2,349	26,306	572
Cash at bank and in hand	6	128,989	16,149	67,714	212,852	250,100
Total Current assets		151,336	18,108	70,063	239,507	251,021
Creditors: Amounts falling due in one year	8	900	0	(98)	802	2,208
Net current assets or liabilities	8	150,436	18,108	70,161	238,705	248,812
Total assets less current liabilities		150,742	20,941	1,323,340	1,495,023	1,507,167
Total net assets or liabilities		150,742	20,941	1,323,340	1,495,023	1,507,167
Represented by	5					
Unrestricted		150,742	0	0	150,742	138,235
Designated		0	20,941	0	20,941	37,567
Restricted		0	0	1,323,342	1,323,342	1,331,366
Funds of the church		150,742	20,941	1,323,340	1,495,023	1,507,167
There may be minor discrepancies in the totals if the pence are not being shown						

Approved by the Trustees on:

21/11/2023

Signed on their behalf by Trustees:



Printed Name:

NEIL HUGHES

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2023

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 note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (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.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

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.

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.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

1. ACCOUNTING POLICIES (Continued)

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 2023

2. TANGIBLE FIXED ASSETS

Stony Stratford Community Church

Tangible Fixed Assets

Financial Year 2022-23

	Restricted	Restricted	Unrestricted	
	Freehold	Purchased	Purchased	Total
	Property	Equipment	Equipment	
Gross Block				
Costs As At 01/04/2022	1,253,179	16,968	89,397	1,359,544
Additions	0		0	0
Revaluations			0	0
Disposals	0		0	0
Costs As At 31/03/2023	1,253,179	16,968	89,397	1,359,544
Depreciation				
As At 01/04/2022	0	16,968	84,221	103,952
Charge				
Equipment Y/E 2023	0	0	0	0
Equipment Y/E 2022	0	0	530	530
Equipment Y/E 2021	0	0	827	827
Equipment Y/E 2020	0	0	680	680
As At 31/03/2023	0	16,968	86,258	105,989
Net Book				
As At 31/03/2023	1,253,179	0	3,139	1,256,318
As At 31/03/2022	1,253,179	0	5,176	1,258,355

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

31st March 2023 : None

31st March 2022 : None

Notes

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

3. INCOMING RESOURCES

Stony Stratford Community Church

Incoming Resources

Selected period: 01 April 2022 to 31 March 2023

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
3a) Donations, Legacies and similar incoming resources						
Bank Transfer Donations	5	61,666	0	4,496	66,162	75,369
Recovered Gift Aid & GASDS		45,539	3,679	3,647	52,865	29,301
Offerings at services	5	5,152	0	80	5,232	3,451
Other regular donations	5	29,704	0	110	29,814	34,518
Non regular donations	5	4,986	550	550	6,086	5,585
Communion offering	5	0	0	781	781	1,286
On trust giving	5	0	100	4,775	4,875	4,735
Memory Club		0	0	458	458	284
Online donations		621	0	379	1,000	1,233
Legacies		0	0	0	0	542
Building Maintenance & Development		0	6,974	0	6,974	8,869
Sub Total		147,668	11,303	15,276	174,247	165,173
3b) Investment income						
Interest on bank accounts	5	317	0	0	317	120
Property Lettings	5	0	3,113	0	3,113	10,685
Sub Total		317	3,113	0	3,430	10,805
3c) Other incoming resources						
Hire of premises		90	0	0	90	0
Weddings & Funerals		0	462	0	462	870
Sub Total		90	462	0	552	870
Incoming resources Grand totals		148,075	14,877	15,276	178,228	176,846

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

NB. Whilst the income line related to “Recovered Gift Aid & GASDS” has almost doubled compared to last year, this is due to a required change in how Gift Aid is recorded in our accounts, with the anticipated Gift Aid now being recorded in the period during which the donation was received.

The impact of this change means that, for this reported financial period, this entry records both the income we have received on donations received in the previous year (our previous practice), plus the income we anticipate receiving on donations received during this reported financial year. With the change in Gift Aid recording practice, this anomaly should not arise in future years.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

4. RESOURCES USED

Stony Stratford Community Church

Resources Used

Selected period: 01 April 2022 to 31 March 2023

	Notes	Unrestricted	Designated	Restricted	This Year	Last Year
4a) Grants payable in furtherance of charity's objects						
Family fund		0	0	5,850	5,850	6,660
MSG		0	0	11,136	11,136	11,212
On trust payments		0	530	5,788	6,318	6,569
Sub Total		0	530	22,774	23,304	24,441
4b) Activities in furtherance of the charity's objects						
Books		400	90	0	489	292
Conferences		1,090	168	0	1,258	995
Evangelism		1,441	0	0	1,441	916
General pastoral		341	0	0	341	116
Leadership training		63	0	0	63	659
Manse Costs		4,572	0	0	4,572	3,479
Office		321	0	0	321	79
Telephone		655	0	0	655	560
Photocopying		262	0	0	262	102
Public address system		584	0	0	584	496
Salary Pensions NI Accommodation		96,454	475	0	96,929	98,655
Sanctuary site development		0	0	0	0	119
Special events		171	0	0	171	113
Transport		1,090	512	0	1,603	686
Children & Youth		507	0	0	507	558
Community Care		57	0	791	848	581
Sabbatical Costs		0	250	0	250	0
Service Costs		5	0	0	5	18
Church At Home Related Costs		0	0	0	0	1,186
Sub Total		108,013	1,495	791	110,299	109,610
4c) Support costs						
Building & Maintenance		5,351	23,735	0	29,086	13,297
Cleaning Services		699	0	0	699	0
Church Kitchen Supplies		1,023	0	0	1,023	2,426
Insurance		2,647	0	0	2,647	1,885
Utilities		2,225	0	0	2,225	4,104
Property letting		3	14,134	0	14,137	2,142
Internet Based Services		2,006	0	0	2,006	3,424
Covid 19 Related Costs		0	0	0	0	209
Safe Guarding		10	0	0	10	0
Sub Total		13,964	37,869	0	51,833	27,487
4d) Expenditure on managing-administering the charity						
Comms General		48	0	0	48	46
Bank charges		72	0	0	72	98
Professional fees		1,417	0	0	1,417	3,058
Subscriptions		428	0	0	428	1,390
Resource Copyright		904	0	0	904	1,415
Depreciation (Designated)		729	1,309	0	2,037	5,314
Sub Total		3,598	1,309	0	4,906	11,321
4e) Costs of generating funds						
Fund raising expenses		0	0	0	0	767
Bank charges (fund raising)		18	0	16	34	34
Sub Total		18	0	16	34	801
Resources used Grand totals		125,590	41,202	23,580	190,372	173,659

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 2023

5. RESTRICTED FUNDS

Stony Stratford Baptist Church

Restricted Funds

Selected period: 01 April 2022 to 31 March 2023

	Brought Forward	Incoming Resource	Outgoing Resource	Transfers	Gains And Losses	Carried Forward
On trust - MSG	15,602	1,467	10,461	9,360	0	15,969
On trust - Funds	3,236	4,583	3,982	0	0	3,838
On trust - Family Fund	4,226	5,513	5,854	0	0	3,885
Sanctuary Buildings	1,032,979	0	0	0	0	1,032,979
Manse Purchase Fund	273,825	0	0	(9,080)	0	264,745
Building Development Funds	746	0	0	0	0	746
Building Development Funds Phase 2	97	0	0	0	0	97
Memory Club Fund	915	458	719	0	0	654
Missional Development Fund	(300)	0	300	0	0	(600)
Manse Refugee Fund	0	775	5	0	0	770
Ukraine Appeal Fund	40	10	50	0	0	0
Pakistan Flood Fund	0	614	564	0	0	50
DNIPRO Hope Fund	0	490	469	0	0	21
St. Marks Meals Fund	0	490	469	0	0	21
Retirement Gift Fund	0	186	6	0	0	180
East Africa Famine Fund	0	689	702	0	0	(13)
Totals	1,331,366	15,275	23,581	280	0	1,323,342

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 and is administered by a team appointed by the church.

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.

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.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

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.

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.

Manse Refugee Fund – this fund was setup to receive donations towards the cost of upgrading the décor of the church Manse in anticipation of hosting a refugee family from Ukraine. A family from Ukraine are now our guests in the Manse.

Retirement Gift Fund – this fund was setup to receive donations towards a gift for Rev. J. Green who will retire early FY2023.

Ukraine Appeal Fund – This was a little used fund that received donations from one individual toward the Ukraine appeal fund. These funds have been forwarded to the appeal on behalf of the church.

The remaining funds listed were set up to receive donations made by individuals in the church, to the church, in the expectation of those funds being forwarded to the relevant organisations. These funds were forwarded, and included an amount calculated to represent the anticipated Gift Aid that would be received on these donations. However, in calculating the Gift Aid we failed to include an element for the cash based GASDS donations. The small positive balances in these funds reflect the anticipated accrued GASDS element on these donations, and these will be forwarded to the relevant organisations during FY 2023/2024.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

6. CASH AT BANK & IN HAND

Stony Stratford Baptist Church

Cash At Bank & In Hand

As at: 31 March 2023

	General	Designated	Restricted	Total	Last Year
BB_CURR : Barclays - Current Account	11,639	4,058	997	16,694	50,682
BB_FF : Barclays - No 2 Account	0	0	1,782	1,782	4,182
CAFCURR : CafCash Current Account	106,141	2,091	17,714	125,945	117,880
CAFPLAT : Caf Platinum	10,787	10,000	0	20,787	20,645
BU Corp: Manse Account Funds	0	0	47,039	47,039	56,119
PC-ALPHA : Petty Cash - Alpha catering	83	0	0	83	83
PCDROPIN : Petty Cash - Drop In	235	0	0	235	235
PCTREASURY : Petty Cash - Treasury	48	0	(28)	20	(130)
PC_OFFICE : Petty Cash - Office	55	0	(12)	44	44
PCMEMORY : Petty Cash - Memory Club	0	0	222	222	160
PAYPAL : Virtual Bank	0	0	0	0	0
PCBELVOIR : Petty Cash - Belvoir Float	0	0	0	0	200
Totals	128,988	16,149	67,714	212,851	250,100

BU Corp: Manse Account Funds – These funds are held on trust by the Baptist Union Corporation for SSCC, and represent the remainder of the proceeds from the sale of a former Manse, following the clearing of the mortgage on SSCC's remaining manse property at 75 Boundary Crescent, in accordance with the agreement of the Baptist Union Corporation.

We have had cause to call on some of these funds during this year to help fund building renovations to the Manse.

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. Whilst the account still exists, it is not currently used.

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

7. DEBTORS & PREPAYMENTS

Stony Stratford Baptist Church

Debtors & Prepayments

As at: 31 March 2023

	General	Designated	Restricted	Total	Last Year
Accounts Receivable	278	338	352	967	572
HMRC Gift Aid Recovery Year End Accrual	21,721	1,621	1,825	25,166	0
HMRC Gift Aid Recovery Pre Payments	0	0	173	173	0
Totals	21,999	1,959	2,350	26,306	572

Stony Stratford Community Church

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

8. CREDITORS: AMOUNT DUE WITHIN ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due Within One Year

As at: 31 March 2023

	General	Designated	Restricted	Total	Last Year
Agency Collections	0	0	(98)	(98)	(98)
Accounts Payable	900	0	0	900	2,307
Totals	900	0	(98)	802	2,209

8a. CREDITORS: AMOUNT DUE AFTER ONE YEAR

Stony Stratford Baptist Church

Creditors: Amounts Due After One Year

As at: 31 March 2023

	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 2023

9. STAFF COSTS & NUMBERS

Stony Stratford Community Church

Staff Costs & Numbers

Financial Year 2022-23

	<u>This Year</u>	<u>Last Year</u>
Staff Costs		
Gross Wages & Salaries	62057	60625
Employer's National Insurance	1017	1594
Employer's Pension	11055	13636
Total	74129	75855

	<u>This Year</u>	<u>Last Year</u>
Staff Numbers		
Engaged in activities in furtherance of Charity's Objectives	2	2
Total	2	2

Gross Wages & Salaries –

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 2023

10. TRUSTEES AND OTHER RELATED PARTIES

Stony Stratford Community Church

Payments To Custodian Trustees And Affiliated Groups

Financial Year 2022-23

	<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 2023

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 COMMUNICATIONS FOR THE YEAR ENDED 31ST MARCH 2023

The following communication was received on 29th July 2022 regarding the Baptist Pension Scheme. For further information on the history behind this communication please consult prior year account reports.

The Baptist Pension Scheme (“the Scheme”) – Defined Benefit (“DB”) Plan

Update on risk reduction and future employer Deficit Recovery Contributions

To all employers participating in the Baptist Pension Scheme’s DB Plan,

This email is being sent to you jointly from the Baptist Union and the Trustee of the Scheme as a participating employer in the Defined Benefit section of the Baptist Pension Scheme. It sets out some very positive news on the future of the Scheme’s DB Plan and your contributions to it.

Buy-in policy

We are very pleased to announce that we have signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. This agreement is referred to as a ‘buy-in policy’. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that just are now providing financial backing for all DB pensions provided through the Scheme’s DB Plan.

Deficit Recovery Contributions (DRCs)

The costs of such policies are largely driven by financial markets and these have moved substantially in the Scheme’s favour, particularly over the course of the last few months. As a result, this transaction takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee have agreed that deficit recovery contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

We are sure you will be pleased to hear this news. We have set out more information below and answered some immediate questions you might have but we appreciate there are more questions that will arise. The Trustee and the Baptist Union are considering the implications for the future management of the Scheme and will provide further information in the next few months.

Stony Stratford Community Church

PENSION COMMUNICATIONS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

How does this affect benefits to members of the DB Plan?

We want to reassure you that the purchase of this new buy-in policy does not change the benefits members or their dependants are currently entitled to receive from the DB Plan. The Trustee continues to be responsible for the DB Plan and the benefits members receive will continue to be paid from the Scheme for the time being. The Trustee has written to every DB Plan member to explain the agreement and reassure them on this point.

Who are Just?

Just is a well-established publicly listed UK Insurance Company who specialise in taking over pension scheme liabilities and all the risks associated with them. The Trustee is already familiar with Just, following the similar transaction in 2019.

Just is regulated by the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA) and the Trustee obtained advice about the finances of Just as part of reaching agreement. In the extremely unlikely event of Just becoming insolvent, member benefits will be protected under the Financial Services Compensation Scheme (FSCS).

How does a buy-in work?

Under the Trustee's two buy-in policies with Just (the new one and the one from 2019), the Trustee has paid a premium to Just in exchange for which Just has taken responsibility for meeting the cost of pension benefits due from the DB Plan in the future. Securing benefits in this way reduces the risk that the DB Plan is adversely affected by movements in financial markets, changes in life expectancy or other external factors beyond the Trustee's control.

The 'buy-in' is an important step towards setting up individual pension arrangements (or "annuities") for each member of the DB Plan. This is known as a 'buy-out.' Once this exercise is complete it will be Just, and not the Trustee, who is responsible for looking after the DB Plan pension benefits. This process is anticipated to complete in the next couple of years and we will keep you updated on progress.

Before the buy-out can be completed there is a lot of work to be done on behalf of the Scheme to ensure members are treated fairly, residual investments are managed down, expenses are controlled, risks are removed and the Scheme continues to meet regulatory requirements. The Trustee and the Baptist Union are working collaboratively in these areas. Until the buy-out and wind-up are complete not all risks relating to the DB Plan are removed, for instance the Trustee is currently working through a process of confirming all benefits due post wind-up which may result in additional costs.

Stony Stratford Community Church

PENSION COMMUNICATIONS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

How does this affect the finances of the DB Plan?

The Trustee has sold most of the DB Plan's investment assets and used the proceeds to pay the initial premium for the insurance policy from Just. Unfortunately, there are some investment assets remaining that could not be sold immediately, and these will be disposed of over the coming months. A portion of the premium for the insurance policy was deferred to account for the anticipated timeline for these disposals.

Because the Just policies cover the overwhelming majority of the DB Plan's liabilities the risks to employers are substantially reduced. However, there remain elements of the DB Plan's finances that are uncertain prior to the completion of the buy-out process. The uncertainties include:

- the sale values that will be achieved in disposal of the residual investment assets;
- the costs of operating the DB Plan until the completion of the buy-out process;
- the costs of the buy-out process itself; and
- the cost of making any amendments to the DB Plan to enable the buy-out to proceed.

At the current time, we expect the assets of the DB Plan will be sufficient to cover all the costs and liabilities that remain. However, it is possible that if things turn out worse than anticipated that further funds will be needed from employers.

What does this mean for future contributions?

The Trustee and the Baptist Union have agreed that DRCs will reduce to £1 per month for each employer from the August 2022 payment until June 2026. Currently, we do not anticipate reinstating the requirement to pay full DRCs in the future but we cannot rule that out at this stage. Participating employers remain responsible for providing a share of any additional funds that the DB Plan may require in future. That is why we are maintaining the direct debit deductions at £1 per month for the time being.

As part of the agreement to reduce contributions in this way, the Baptist Union has agreed to put £3m aside in an escrow account which could be used to provide additional funds to meet the liabilities of the Scheme if required. This additional money helps to provide further security to the Scheme.

The monthly contributions will continue to be publicised via 4MyStaff on or around the 10th of every month, you will therefore be able to view the new reduced contribution rate on 10th August 2022.

Does this affect the Defined Contribution ("DC") Plan within the Scheme?

The DC Plan continues to operate as normal. Employer and member contributions to the DC Plan will be collected in full each month as before and funds will continue to accrue for active members. The 'buy-in' agreement with Just relates only to the DB Plan.

Stony Stratford Community Church

PENSION COMMUNICATIONS (continued)

FOR THE YEAR ENDED 31ST MARCH 2023

What about cessation events?

Despite the change in shortfall position, the Scheme still operates under a legislative regime that has strict rules about cessation events (triggered when an employer does not have any active members participating in the DC Plan). The processes set out on the Scheme website ([Baptist Pensions | Cessation Events](#), [Baptist Pensions | Periods of Grace and Interim Ministers](#)) should still be followed in terms of notifications, periods of grace, interim members etc. We will provide further information on this area in due course.

Any cessation events that took place prior to 1 July 2022 still have to be processed on the basis of the shortfall position that applied prior to the buy-in transaction being completed. Debts which have been notified to you as being due remain payable.

What else do I need to know?

This is a major step forward in the journey to removing any risk of employer debts arising for DB Plan employers and we are thankful that we are able to remove the employer contribution burden at this point. However, we are not fully there yet. Please be patient as we work through the process and provide more information in the next few weeks and months.

Yours sincerely

Chris Maggs
Moderator of the Scheme's Trustee Board

Tim Jackson
Moderator for the Baptist Union's Employers' Group

Issued for and on behalf of the Baptist Pension Scheme

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 2023 set out on pages 10 to 25.

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



Dated: 27th November 2023