



**STREATHAM  
BAPTIST  
CHURCH**

**STREATHAM BAPTIST CHURCH**  
**ANNUAL REPORT AND ACCOUNTS**  
**1 APRIL 2020 - 31 MARCH 2021**

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## **STREATHAM BAPTIST CHURCH ANNUAL REPORT YEAR ENDED 31 MARCH 2021**

### **1. Purpose and Activities**

The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world. This is achieved by:

- Providing an environment in which Christians can worship God and grow in their faith in the Lord Jesus Christ.
- Actively encouraging Christians to develop their faith in the Lord Jesus Christ.
- Actively promoting the Gospel of the Lord Jesus Christ locally, regionally, nationally and internationally.
- Undertaking social works in the local community which will assist in meeting the needs of the community and bring the Gospel to those who might not otherwise receive it.

Streatham Baptist Church Leaders can confirm that they are aware of the Charity Commission guidance on public benefit and have complied with their duty to have due regard to the Charity Commission's guidance on public benefit (PB1, PB2 and PB3) when reviewing the Church's objectives, planning its activities and exercising any powers or duties to which the guidance is relevant.

The Church's main activities which it carries out to fulfil its charitable purposes for the public benefit, are:

- Regular public worship, prayer; Bible study, preaching and teaching;
- Baptism as defined by the Baptist Union of Great Britain's Declaration of Principle;
- Regular observance of the Communion of the Lord's Supper;
- Evangelism and Mission, locally, regionally, nationally and internationally;
- The teaching, encouragement, welcome and inclusion of all people regardless of their background;
- Expressing God's love to the community through the mission of the Church;
- 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 at home and abroad;
- Encouraging relationships with and supporting Baptists and other Christians; and
- Raising finance to further the Purpose by receiving donations, grants and loans.

### **2. Achievements and Performance**

#### **Introduction and WayForward**

On March 23<sup>rd</sup> 2020 the nation went into lockdown as the world found itself in the grip of a global pandemic caused by the novel coronavirus Covid-19. Most of last year was spent isolated from one another, including church and family. The impact was devastating as economies collapsed, people became sick, and the death toll mounted. The pandemic forced us into solitude and the world for a brief moment became silent and had time to take respite from its usual frenetic pace. The Church had time to consider what was important. Those were challenging times for all concerned but somehow the Church managed to maintain its worship and witness broadcasting services via social media as the pandemic ushered in a new digital age.

The Church engaged deeply with a 40 Days of Prayer Programme in January 2021. It set the scene for the Wayforward senior minister appointment process, immersing it in prayer from the outset. Enormous effort and time went into preparing the profile putting together all the feedback from surveys and editing the document. It was a genuine team effort and it felt like a defining moment as the Church agreed with the profile. The Church submitted the profile to the new Baptist Together Pastoral Vacancy list at the end of March 2021 enabling Ministers looking for new churches to have direct access to churches in pastoral vacancy via a secure portal on the Baptist Together website.

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### **Public Worship**

This year provided many challenges, one of the areas of great challenge for us as a Christian community was our ability to gather as a Christian community. For a substantial part of the year, we were not permitted to gather to worship on a Sunday due to the pandemic. As a result, we had to quickly put together a team to help provide a service online, initially gathering on a platform called Church-Online later moving to Facebook and YouTube to enable a greater reach of the Sunday service recording.

We held several key worship services such as Easter and Christmas online, some pre-recorded others live. All those involved in facilitating this had to learn new skills in recording, presenting and editing. As a Ministerial team we would like to pay special thank you to the volunteer who led the worship team, the trustee who helped managing the technical aspects of social media and Motion Cast Media who we contracted to fulfil our service editing needs for the hours they spent editing or providing worship content throughout most of the lockdown. There were also several individuals who provided supporting roles by facilitating: the chat box during the streaming of the service, prayer and after service tea and coffee. The children's worker and the youth worker provided a variety of kids videos on the Facebook and YouTube channel as well as gathered independently on Zoom before and after the service.

Throughout 2020, there were lively debates within Christian communities about the freedom and right to worship. There were many raising concerns about the legitimacy of the Government's intervention to prohibit public gatherings. In this context, the Ministers and Lay-Leaders felt important to ensure the safety of the local Christian community recognising that we worship in Spirit and in Truth John 4:24, while facilitating our corporate worship online. We were aware of the needs of those who were unable to access the service online and provided weekly DVDs for those who needed it. It was also felt that while we longed to gather together during this time, there was an opportunity to reimagine how we serve and connect with others on Sunday morning, there were many testimonies of individuals watching services with family members who would never set foot in the Church building or sharing the service on social media with friends.

It is important to note the many behind the scenes who worked tirelessly to ensure we managed the risks of gathering through risk assessments and the way we serve on a Sunday. The Ministers want to thank all of those on the Public Worship Strategy Group, their teams and all those who worked on the risk assessment at various stages.

### **Pastoral Care**

Pastoral Care has been very challenging over the last year in a number of ways.

Our usual ways of working were heavily disrupted by Covid. Not seeing one another week by week in church made it hard to identify the needs of people in the congregation and meant that pastoral care needed to be more pro-active – both in terms of people sharing their needs and in keeping in touch with people.

For most of the year, pastoral visiting has been heavily restricted or not possible at all.

In March 2020, as we went into lockdown, the ministers, leaders, staff and few other key individuals took on the task of calling everyone on our membership list. Not everyone was able to be contacted but hundreds were.

Through this work we were able to get some idea of who was being impacted by Covid in the first wave and offer support and prayer.

Those who we identified as most vulnerable – such as the elderly and those with ongoing needs were put on lists to be called regularly by the pastoral care team. Others were put in Pastoral Care Groups where leaders or other individuals kept in touch. As the year drew on many of these groups have not persisted but some lasting pastoral relationships have been formed.

Another form of contact has been the weekly mail out of the bulletin and other materials to those unable to access email or online services with over 30 letters going out each week.

We also sought to provide alternatives to prayer ministry in various ways over the year worshipping online.

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Covid brought sickness, hospitalisation and sadly death to our community. Few of us do not know someone who has died of coronavirus and of course, other deaths also occurred in our church community from other causes. The ministers conducted more funerals than ever before.

In preparing for our Service to Remember it was noted that over 50 families suffered bereavements in the last year and many others have lost friends.

As well as illness from Covid – which has had long term health impact for some in the congregation – there has also been a considerable impact on people's mental health. We saw an increase in safeguarding needs.

Many in our community are front-line key workers and a volunteer wrote notes to all the keyworkers we knew about in the congregation in the late Spring last year – to encourage and assure people they were not forgotten.

We have also seen an increase in financial and material need. We gave away over £1500 in pastoral gifts; some for those in financial need due to changes in circumstances due to Covid, and one gift towards a laptop to enable home-schooling. Our foodbank referrals doubled in the last year, as well as utilising their Christmas food parcel scheme, and we also provided additional emergency food to over 10 families or individuals – not only within the church community but in the local community too.

The Church sought to respond to the needs of the community by financially giving to a new Covid Fund that we set up. Whilst some met the needs, we have seen we need to seek God's guidance and creativity for how to continue to spend the money given in response to the pandemic.

### **Discipleship**

Another key area impacted by the pandemic was discipleship. Our ability to fellowship and gather in homes, at church in the local community was restricted. This required innovative thinking about how we could sustain and create spaces to gather as God's people for mutual support and encouragement.

### **Adult Discipleship**

At the beginning of the year, we had a focus of 40 days of prayer based on the theme of seeking God first. We received many testimonies and words exhorting the Church to remain steadfast and seek God through suffering. Shortly after this, the pandemic started. Every member was contacted and offered to join a life group or temporary pastoral care group to keep in touch with other members. Ten Pastoral Care Groups (PCGs) were created in response to the need and added to the already thirteen existing Life Groups (LGs). Some of the PCG have become LGs. These groups gathered or remained contact in various forms such as regular phone calls, WhatsApp groups, Zoom or alternative video hosting platforms. All groups were encouraged to be a place of mutual support and love as we encouraged each other through the reading of scripture, prayer and fellowship.

Throughout the year there have been changes to the Discipleship Strategy Group (DSG) including the stepping down of two individuals. This year saw the merging of the Adult's discipleship and Children's discipleship team with the addition of a volunteer joining on behalf of the Young Adults Ministry 2or3.

Men of Destiny (MoD) and Women of Purpose (WoP) gathered via Zoom offering a variety of workshops, prayer meetings and spaces for fellowship. Topics such as debates on the Pandemic, Racial Justice, mental wellbeing, and general discipleship were covered. MoD and WoP explored different ways to meet with some exploring meeting in smaller groups in line with the changes in Government guidance throughout the year. When restrictions enabled, social distance hikes were facilitated, bike riding groups and meetings in the park were facilitated.

This year saw us set up weekly prayer meetings via Zoom called SBC Connect Prayer and Sunrise Sunday Prayer led and facilitated by Church Members. This has seen a consistent attendance of faithful individuals attending to pray for the world and the global and local church. This ministry continues to be overseen by a volunteer.

In light of the killing of George Floyd by a Minneapolis police officer in May 2020, a global protest movement and debate arose in regard to the issue of racism. The explicit scenes of brutality and injustice forces all of us to answer questions about the treatment of people of colour. As Ministerial team, we were aware of the pastoral hurt and pain alive in Global Majority Communities (GMCs) in response to the violence. It was



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decided that safe spaces to talk and process the trauma and pain was an essential outworking of the gospel. It was also apparent that alongside the work of healing and listening, a process of seeking justice and reconciliation needed to be enacted. The Racial Justice Working Group was formed (a cross section of the membership) to discuss and help lead the Church through this journey. It was recommended that a process of listening and discussing race and racism needed to take place. The Leadership team agreed to create the space of listening between September and December. Various concerns were shared about the process. Some felt that this process would separate the Church further and others questioned the biblical basis for seeking racial justice. The Ministers strongly felt that the issue of race impacts not only the wider society but also the church and in particular SBC as a multicultural congregation. We also believed that issues of race, equality and justice are central themes to the saving work of Christ. Passages such as Galatians 3:28 tell us how God through the gospel addresses those issues. Overall, the feedback following the process of listening has been overwhelmingly positive and has helped non-judgemental listening and space for authentic conversations, challenge and space for healing. While this journey is far from over, it is felt that we are on the right trajectory.

### **Children and Young People's Discipleship**

Children and young people's work continued throughout 2020 and early 2021 on a Sunday morning via Zoom. This was supplemented by videos posted on YouTube and Facebook, with WhatsApp to support parents discipling their children.

Emerge stopped meeting before the pandemic and was closed as a ministry after the first lockdown. A WhatsApp group is still functioning.

Over the summer months, an online children's youth week was facilitated. With a variety of different content both Zoom and pre-recorded videos shared helped to provide an engaging experience for children and families as a whole. The young people met over a couple of days in the park to play football and study scripture and pray together.

### **Local Mission**

The pandemic meant that we had to conduct Alpha via Zoom. An Associate Minister led a team of volunteers who journeyed with a few individuals. One great encouragement was when they explored baptism in the Holy Spirit, and it was surprising and deeply encouraging that meeting over Zoom made no difference to the Holy Spirit deeply impacting some who attended.

Restrictions meant that for the past year Messy Church has not met.

Similarly, Friendly Club had to stop meeting. However, our Friendly Club Manager and her volunteer team worked hard all year to keep in very regular phone contact with those in the Club and the Club Manager conducted doorstep visits with gifts periodically over the year.

### **International Mission**

We continued to support seven missionaries and mission projects run by people who have had connections with Streatham Baptist Church as well as supporting Baptist Mission both in the UK and overseas. Through them the gospel has met both spiritual and physical needs.

### **Enabling**

Whilst the Church has been closed – the work of the enabling team continued.

In terms of premises, the Church Caretaker decorated almost the entire church. Maintenance work has also been overseen or done on Lewin Road and Christian Fields premises. There was a flood and cracks in the Sanctuary. The water damage was rectified, and the cracks are being monitored on an ongoing basis as part of our endeavour to prove the cause of them and make a claim against our neighbours insurance.

Working alongside the Church Manager, the caretaker also ensured our building is Covid-secure for those working there including Lewin Preschool, which was only closed from March to July. He also took a key role when we have had funerals or when services were in the building – preparing seating plans and arranging seating in the church.

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Ensuring that when we use our building it is safe and compliant with rapidly changing government guidelines was a major task over the past year which involved the ministers, staff and leaders.

The Church Manager has now been in post for a year. His role has many facets – premises management (church, Christian Fields, Lewin Road), finances, communications as well as staff management and Human Resources. Covid has brought challenges in each of these areas.

The Administrative Assistant's role has also been affected by the pandemic with her unable to work in the office for much of the year and then furloughed.

In terms of Finances, the past year has seen a transition from Jenny Dowlen as our long-serving Treasurer to Jung Khang taking on a role of Trustee with Financial Responsibilities with the support of a volunteer as Financial Co-ordinator.

### **3. Financial Review**

#### **Introduction**

During the last financial year, the Church Trustees continued to lead the Church's many activities, thereby advancing the Christian Faith for the benefit of both those who attend the church and people in the local and wider communities. They were ably supported by the Church Finance Group. This group advises and assists the Church Treasurer in the development, implementation and review of effective policies and procedures that ensure sound management of all Church finances. The financial results of the year 2020-21 are set out in the accompanying financial statements and notes to the accounts.

#### **Unrestricted Funds Overview**

Overall, resources were well managed in 2020-21 despite the challenges of the pandemic. Total incoming resources exceeded resources expended by £9,211 in 2020-21 (expenditure exceeded income by £3,487 in 2019-20) before fund transfers and £8,828 (expenditure exceeded income by £35,603 in 2019-20) after fund transfers, which were down to rental income from 42 Christian Fields. Both income and expenditure were below the budget for the year, but the Church has sufficient reserves to mitigate a minor net expenditure for the year.

**Unrestricted Funds Incoming Resources** – The main source of incoming resources, generous regular giving by members and friends, was lower than in the previous financial year, but this was partly offset by higher donations. Regular giving to the General Fund in 2020-21 totalled £255,780 (compared to £283,146 in 2019-20). Donations and a legacy totalling £16,578 (compared to £21,309 in 2019-20) along with Gift Aid recovery of £57,831 (£60,335 in 2019-20) resulted in total income from offerings and donations of £330,188 (only a little lower than £364,790 in 2019-20). There was also a small amount of funding from other sources (hire of the Church premises, fees and deposit interest) yielding a total income of £337,212 (£373,405 in 2019-20).

**Unrestricted Funds Resources Used** – Overall, these were also a little lower than in the previous year (£328,001 in 2020-21 compared to £376,892 in 2019-20). Unsurprisingly, ministry costs were the largest area of expenditure. They totalled £242,733 in 2020-21 (compared to £259,596 in 2019-20), enabling the Church to pay for staff to lead the Church in worship activities and to teach children and young people. Mission (international and local) costs totalled £27,370 in 2020-21 (£44,505 in 2019-20). This reflects the fact that a number of key missional activities in the year were curtailed due to Covid-19 restrictions. Premises costs (£56,699 in 2020-21, compared to £72,791 in 2019-20), continue to be well managed by the Church and were also reduced due to lack of activity / closure of premises.

#### **Balance Sheet Overview**

The Trustees regularly review the Church's share of the Baptist Pension Scheme (BPS) deficit liability. A deed, dated 28<sup>th</sup> October 2019, was signed by two trustees from each of the Baptist Union of Great Britain (BUGB), the Baptist Pensions Trust Ltd and Streatham Baptist Church, acknowledging that payments made by the BUGB to the BPS in December 2018 included full and final settlement of the Church's liability to the BPS in respect of an unwitting employer cessation event in June 2006.

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The BPS Trustees further reduced the risks in the BPS by using some of the BPS funds to buy an annuity in December 2019. This has further reduced SBC's potential BPS deficit liability.

The three properties owned by the Church underwent their quinquennial revaluation in August 2018. The total increase in their values was included in the balance sheet for 2017-18 and the details are shown in notes 13-15.

### **Designated Funds**

Designated Funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in Note 5 to the financial statements. Financial details are in Note 20. The surplus of £17,348 (before transfers) is mostly due the rental income from Christian Fields. Work costing £18,147 inc. VAT was carried out to investigate the cause of cracks in the Sanctuary and maintain the residential properties in Lewin Road and Christian Fields. To fund expenses needed for the crack investigation £15,000 were transferred into Premises Reserves as agreed at the CMM on 28<sup>th</sup> September 2020. As a result, the Premises Reserve balance increased during the year (£24,152 in March 2021, compared to £14,760 in March 2020).

The Christian Fields property was used as a manse until the previous Senior Minister left in January 2019. Following extensive refurbishment, this property was let to tenants who pay rent at the end of March 2020. So this property is now classified as an investment property (as advised under SORP 2019) and therefore rental income received is classified as investment income. The costs of maintaining and administering the property are offset against the income and surplus income is repaid, at least annually, to the General Fund. £19,472 was transferred in 2020-21 (No money in 2019-20).

In addition to contributions to the direct work of the Church, Members and friends also gave through the Church to other charities, including Tearfund and the local foodbank; and to a Christmas Day Collection, which was donated to Missionaries associated with the Church.

### **Restricted Funds**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. Most of these funds exist to manage the financial transactions of self-funding groups operating as part of the ministry and mission of Streatham Baptist Church. But two funds, Specified Gifts Fund and Specified Missionary Fund exist to ensure that all gifts (and any associated tax recovery) given by Church Members and friends to charities and other good causes specified by them is passed on to the named good cause. The main beneficiaries of Restricted Fund gifts in 2020-21 were the COVID-19 Fund to support people being impacted by Covid-19. The purpose and use of each restricted fund is summarised in Note 4 to the financial statements. Financial details are in Note 20.

### **Endowment Funds**

Streatham Baptist Church has no endowment funds.

### **Investment Policy**

SBC Trustees approved a revised Investment Policy in July 2019 in relation to investment properties and cash reserves held by the Church. This policy provides guidelines that assist the Trustees in making confident, informed decisions regarding management and investment of funds held by SBC.

### **Reserves Policy**

SBC Trustees approved a revised Reserves Policy in July 2020, which includes reasons why SBC should hold reserves, the target level for SBC reserves and monitoring and management of the reserves. This policy enables SBC Trustees to properly manage SBC finances, including safeguarding SBC assets and responsibly managing SBC financial risks, in accordance with their legal responsibilities. The actual level of free reserves (using the Charity Commission definition) held at 31 March 2021 was £134,680 (£128,686



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in March 2020). This is above the target level of £123,821 (one-third of the 2020-2021 Unrestricted Funds Budget) (£139,900 in 2019-20) because of less spending during lockdown. In setting the level of the reserves the Trustees considered key financial risks in relation to the continuity of the operation of SBC's charitable activities, including maintenance of buildings, Baptist Pension Scheme liabilities and unexpected cash-flow disruption.

In addition to the free reserves, the Trustees have created some designated funds as detailed in Note 5.

### **4. Structure, Governance and Management**

#### **a) Legal Status of Streatham Baptist Church**

The Church was established in its present form by a Deed of Trust on 31 December 1875 which was enrolled at the High Courts of Justice (Chancery Division) on 8 March 1876.

The Church was an Excepted Charity until 30 September 2009 and had a new Trust Deed and Constitution accepted under the Declaration of Baptist Trusts for Churches 2003 on 9 May 2006.

Following changes in Charity Law, a further new Constitution was passed by the Church Meeting on 24 September 2009 and the Church was registered as a Charity (number 1132313) on 23 October 2009.

The Church is also a member of the Baptist Union of Great Britain and of the London Baptist Association, both of which are Registered Charities.

#### **b) Statement regarding Church Leaders / Trustees**

The Church Leaders are the Charity Trustees and therefore responsible for the general oversight of the Church and for its strategic direction. The present structure of Church Leaders was introduced on 1 September 1996.

Rev Elnur Jabiyev, Rev Nathan McGuire, Mrs Rachel Waitt and Rev Christopher André-Watson were appointed Leaders of the Church on account of their ministerial appointments with the Church. The Church Leaders / Trustees are appointed by the Church Members' Meeting.

#### **c) The Appointment and Removal of Charity Trustees**

The following information is detailed in the Charity's Constitution (2009).

The statutory definition of Charity Trustees in Section 97(1) of the Charities Act 1993 is "persons having the general control and management of the administration of a charity".

The Church Members' Meeting shall appoint Charity Trustees to be responsible for the governance of the Church and where there is a Minister, that person is a Charity Trustee because of their role and responsibilities. Subject to any specific or general directions of the Church Members' Meeting the control, management and administration of the Church shall be by the Charity Trustees save that the Charity Trustees are not required to do anything that would cause them to be in breach of this constitution or any trustee duty placed upon them as a result of this role.

Charity Trustees shall (with the possible exception of any newly appointed Minister) be chosen from among the Church Members with the maximum number of Charity Trustees being agreed from time to time by the Church Members' Meeting.

The Church Members' Meeting shall arrange for the appointment of a Church Treasurer (or equivalent) who shall by the nature of his/her responsibilities be a Charity Trustee.

Any person qualified to be a full member (rather than an Associate Member) of the Church shall be eligible for election as a Charity Trustee (unless disqualified by statute).

A close family member (spouse, parent, child, sibling) of a serving Charity Trustee shall be eligible for appointment as a Charity Trustee.



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Charity Trustees shall serve so long as they have the support of the Church Members' Meeting and (except for those in ministerial office) shall be appointed and re-appointed at least once every three years. Charity Trustees (except those in ministerial office) shall be appointed for one term of three years with the opportunity to be nominated for a further three-year term which must be followed by a vacant year when they shall not be eligible for reappointment.

The appointment of Charity Trustees shall be undertaken by processes that are public, clear and open so that all Church Members are enabled to consider prayerfully who should be appointed as Charity Trustees. The process shall ensure that notice is given of any forthcoming election so that Church Members may freely nominate prospective Charity Trustees whose names shall be submitted (after indication of their willingness to be appointed) for decision to the Church Members with the intention of ensuring that those appointed have a sufficient level of support from them.

Nominations for the role of Charity Trustee other than a Minister shall be made to an existing Charity Trustee not later than three Sundays (or other regular weekly meeting time when the Church gathers together) before the Church Members' Meeting at which the election is to be held. Nominations must be submitted in writing with the supporting signature of two other Church Members and the consent of the candidate. No person may nominate more candidates than there are places vacant. Requests for nominations shall be made at all weekly services on the two Sundays (or other regular weekly meeting time when the Church gathers together) immediately before that day when nominations must cease.

Voting shall be by secret ballot at a Church Members' Meeting. Church Members shall be asked to vote for those nominated candidates whom they believe would serve the Church well as Charity Trustees. They shall vote for no more candidates than there are vacancies. Two members attending the meeting shall be appointed as scrutineers to count the votes and they shall report in writing and in confidence to the person chairing the Church Members' Meeting, the number of votes cast for each candidate. The number of candidates, being not more than the number of vacancies, receiving the highest number of votes shall be declared to be elected provided that each candidate so declared shall have received votes from at least 75% of those full members attending the meeting.

A technical defect in the appointment of a Charity Trustee of which Charity Trustees were unaware at the time does not invalidate decisions taken by the Charity Trustees.

A Special Church Members' Meeting may rescind the appointment of any Charity Trustee (except of those in ministerial office) at any time.

Where a Church Members' Meeting is considering the dismissal of a Charity Trustee (except of those in ministerial office) the Charity Trustee shall be allowed to hear what is said to the Church Members' Meeting and to correct any errors of fact and offer an explanation of the circumstances or reasons for their actions before withdrawing so that the Church Members' Meeting may prayerfully and carefully consider whether the appointment should be terminated.

### **d) Statement of Leaders' Financial Responsibilities**

The Leaders are required under the Charities Act 1993 to prepare financial statements for each financial year which give a true and fair view of the Church's financial activities during the year and of its financial position at the end of the year.

In preparing financial statements giving a true and fair view, the Leaders should follow best practice and:

- a) Select suitable accounting policies and apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- d) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the church will continue in operation.

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The Leaders are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the church. These should enable them to ascertain the financial position of the church and ensure that the financial statements comply with applicable law and regulations. They are also responsible for safeguarding the assets of the church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **e) Risk Management**

The Leaders of Streatham Baptist Church (SBC) acknowledge their responsibilities as Trustees of SBC to ensure that SBC has appropriate risk management processes in place for the identification, assessment and management of risks faced by SBC. They have appointed a Risk Management Strategic Group (RMSG) to exercise strategic oversight responsibility for risk management on behalf of the SBC Leadership team, in particular to help develop, implement, maintain and coordinate a risk management framework for the Church so that risks associated with all church activities are identified and assessed and appropriate policies, procedures and controls are implemented. The Framework is intended to embed an increasingly effective approach to risk identification, prevention and management across all areas of SBC activity. The RMSG provides regular reports, advice and information updates to the SBC Trustees so that they can discharge their responsibilities for risk management effectively. The RMSG members include Trustees, senior management staff and volunteers, who bring strategic risk management skills and expertise in identified risk areas.

The RMSG identified the following major risk areas to be addressed during 2020-21:

- Mitigation of Risks arising from the Corona Virus Pandemic
- Safeguarding of Children and Adults at Risk;
- HR Policy Development;
- Business Continuity;
- Update of Emergency Procedures;
- Policy and Procedure Approval and Implementation;

Since April 2020 the Trustees have regularly carried out comprehensive assessments of the risks associated with the Covid-19 pandemic and updated appropriate risk mitigation procedures, as UK Government legislation changed and Baptist Union guidelines were revised to reflect these. This has resulted in measures being put in place which enabled the church premises to open safely for church services and other activities as restrictions eased. Regular review of the risks and mitigation measures still continue during 2021-2022. The Trustees and Church Members approved a 2021-2022 budget that reflected a continued lower level of regular offerings and church-based activities during the time the Church had to remain closed for services and meetings. It also provided for expenditure on equipment for hybrid services, once the in-building services were permitted. Church Members who had previously given through offerings in church services have been encouraged to give by bank transfer and many have done so.

During 2020-2021, the RMSG continued to strategically address other identified risks and the Trustees approved several new and revised risk management policies, including a Risk Management Policy, some HR policies and revised Safeguarding Policies, Emergency Procedures and Reserves Policy. In addition, the schedule which helps ensure that policies and procedures are regularly and appropriately reviewed is regularly reviewed and updated.

The SBC Leaders, as Trustees, are satisfied that major risks have been reviewed and systems or procedures have been or are being established in order to manage those risks. The Trustees remain alert to any emerging risks and seek to address these by identifying and prioritising key actions as well as monitoring and evaluating existing systems of control or mitigation measures.

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### f) Grant Making Policy

The Church's grant making policy is to support those individual Christians and groups of Christians whose work and ministry is in accordance with the aims and objectives of Streatham Baptist Church, as stated in Section 1 above.

### 5. Reference and Administrative Details

#### a) Name and address

Streatham Baptist Church, 22 Lewin Road, Streatham, LONDON SW16 6JR

#### b) Leaders (Trustees) of Streatham Baptist Church

The leaders of Streatham Baptist Church at the date of this report and during the year were:

Rev Elnur Jabiyev	Minister for International Mission	Inducted to Streatham Baptist 07/06/14 Ceased as Trustee on 12/06/20
Rev Nathan Lee McGuire	Joint Associate Minister-Missional	Inducted to Streatham Baptist 03/09/17
Mrs Rachel Ann Waitt	Joint Associate Minister-Missional	Inducted to Streatham Baptist 03/09/17
Rev Christopher Randolph André-Watson	Interim Minister	Inducted to Streatham Baptist 12/05/19
Mrs Jennifer Mary Dowlen	Elected Leader and Treasurer –	Re-elected on 22/05/17 for 2 <sup>nd</sup> 3 year term Ceased as Trustee on 31/12/2020
Mrs Lucilene Gonzales Lopes	Elected Leader	Re-elected on 01/12/19 for 2 <sup>nd</sup> 3 year term Ceased as Trustee 26/11/2020
Mrs Jacqueline Wood Ritter	Elected Leader	Re-elected on 26/01/20 for 2 <sup>nd</sup> 3 year term
Mr Frank Oduro Awuku	Elected Leader	Elected 02/10/17 for a 3-year term Ceased as Trustee 01/10/2020
Mrs Sam Ford	Elected Leader	Elected 27/11/17 for a 3-year term Ceased as Trustee on 04/07/20
Mrs Laura Lock	Elected Leader	Elected 10/11/19 for a 3-year term
Ms Jung Khang	Elected Leader	Elected 26/11/2020 for a 3-year term
Mr Stephen Joseph	Elected Leader	Elected 26/11/2020 for a 3-year term

There were no other leaders in office during the year ended 31 March 2021

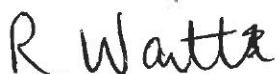
#### c) Bank:

Natwest Bank plc, 54 Streatham High Road, London, SW16 1XE

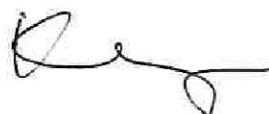
#### d) Independent Examiner:

GBJ (Chartered Accountants), Sterling House, 27 Hatchlands Road, Redhill, Surrey RH1 6RW

Signed on behalf of the Leaders of Streatham Baptist Church on 17<sup>th</sup> January 2022



Mrs Rachel Waitt BA (Hons), PGCE  
Associate Minister



Ms Jung Khang  
Trustee with Financial Responsibility

## **STREATHAM BAPTIST CHURCH**

### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

We report on the accounts of the Church for the year ended 31 March 2021, which are set out on pages 13 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

#### **Basis of Independent Examiners' Report**

Our examination was carried out in accordance with the 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 Examiners' Statement**

In connection with our examination, no matter has come to our attention:

- 1) which gives us reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



GBJ LLP

Chartered Accountants  
Independent Examiners

Date: 17/01/2022

27 Hatchlands Road  
Redhill  
Surrey  
RH1 6RW



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**Streatham Baptist Church - 1132313**  
**Statement of Financial Activities**  
**For the period from 01 April 2020 to 31 March 2021**

	Unrestricted funds	Designated funds	Restricted funds	Endowment funds	Total funds	Prior year total funds
<b>Incoming resources</b>						
Incoming resources from generated funds						
Offerings & Donations	330,188.34	4,852.47	8,030.85	—	343,071.66	406,859.14
Grants	—	—	—	—	—	—
Premises	6,500.00	35,500.00	—	—	42,000.00	15,104.30
Fund Raising	—	—	136.89	—	136.89	2,144.07
Fees & Subscriptions	—	—	—	—	—	9,143.43
Deposit Interest	479.74	—	1.40	—	481.14	1,501.01
Other incoming resources	44.00	—	—	—	44.00	—
<b>Total income</b>	<b>337,212.08</b>	<b>40,352.47</b>	<b>8,169.14</b>	<b>—</b>	<b>385,733.69</b>	<b>434,751.95</b>
<b>Resources used</b>						
Charitable activities						
Ministry	242,732.55	—	997.63	—	243,730.18	284,454.51
Mission	27,370.06	4,858.01	7,255.57	—	39,483.64	62,076.37
Upkeep of Premises	56,698.68	18,146.77	—	—	74,845.45	164,314.52
Support Costs - Office Staff	—	—	—	—	—	—
Support Costs - Office Running Costs	—	—	—	—	—	—
Governance costs						
Audit and Examiners' Fees	—	—	—	—	—	—
Bank and Loan Charges	—	—	—	—	—	—
Other resources used	1,200.00	—	—	—	1,200.00	—
Fund Raising & Publicity	—	—	722.45	—	722.45	1,756.98
<b>Total expenditure</b>	<b>328,001.29</b>	<b>23,004.78</b>	<b>8,975.65</b>	<b>—</b>	<b>359,981.72</b>	<b>512,602.38</b>
<b>Net income / (expenditure) resources before transfer</b>	<b>9,210.79</b>	<b>17,347.69</b>	<b>(806.51)</b>	<b>—</b>	<b>25,751.97</b>	<b>(77,850.43)</b>
<b>Transfers</b>						
Gross transfers between funds - in	19,972.00	20,354.52	—	—	40,326.52	50,146.55
Gross transfers between funds - out	(20,354.52)	(19,472.00)	(500.00)	—	(40,326.52)	(50,146.55)
<b>Other recognised gains / losses</b>						
Gains / losses on investment assets	—	—	—	—	—	—
Gains on revaluation, fixed assets, charity's own use	—	—	—	—	—	—
<b>Net movement in funds</b>	<b>8,828.27</b>	<b>18,230.21</b>	<b>(1,306.51)</b>	<b>—</b>	<b>25,751.97</b>	<b>(77,850.43)</b>
<b>Reconciliation of funds</b>						
<b>Total funds brought forward</b>	<b>4,592,228.94</b>	<b>29,146.64</b>	<b>28,038.54</b>	<b>—</b>	<b>4,649,414.12</b>	<b>4,727,264.55</b>
<b>Total funds carried forward</b>	<b>4,601,057.21</b>	<b>47,376.85</b>	<b>26,732.03</b>	<b>—</b>	<b>4,675,166.09</b>	<b>4,649,414.12</b>

**STREATHAM BAPTIST CHURCH**  
**ACCOUNTS AS AT 31 MARCH 2021**  
**BALANCE SHEET**

As at 31.3.2020			As at 31.3.2021	
£	£		£	£
	3,198,000.00	<b>TANGIBLE ASSETS (for use by the Church)</b>	3,198,000.00	
	700,000.00	Church Buildings (Note 13)	700,000.00	
	525,000.00	Manse - Christian Fields (Note 14)	525,000.00	
4,423,000.00		Property - Lewin Road (Note 14)		
		<b>TOTAL FREEHOLD PROPERTY</b>		4,423,000.00
	132,143.29	Church Equipment - cost (Note 16)	132,143.29	
	-131,596.54	less depreciation charges (Note 8)	-132,143.29	
546.75				0.00
	30,971.70	Office Equipment - cost (Note 16)	32,069.68	
	-27,333.31	less depreciation charges (Note 8)	-29,518.50	
3,638.39				2,551.18
	23,591.41	Kitchen Equipment - cost (Note 16)	23,591.41	
	-22,805.31	less depreciation charges (Note 8)	-23,198.36	
786.10				393.05
4,427,971.24		<b>TOTAL FIXED ASSETS</b>		4,425,944.23
	86,970.15	Bank Balances	111,663.97	
	122,222.42	Deposit Account Balances	122,666.63	
	974.32	Cash in Hand	433.24	
	404.78	Lewin Fair Trade Stock (at cost)	0.00	
	21,066.72	Debtors & Prepayments	24,318.65	
	231,638.39	Total Current Assets	259,082.49	
	-10,195.51	Sundry Creditors and Accruals	-9,860.63	
	-10,195.51	Total Current Liabilities	-9,860.63	
221,442.88		<b>NET CURRENT ASSETS</b>		249,221.86
4,649,414.12		<b>TOTAL NET ASSETS</b>		4,675,166.09
	1,839,000.00	<b>REPRESENTED BY</b>		
	2,782,375.58	General Fund (Unrestricted) - revaluation reserve	1,839,000.00	
	4,621,375.58	General Fund (Unrestricted)	2,809,434.06	
	28,038.54	Restricted Funds (Note 20)	4,648,434.06	
4,649,414.12			26,732.03	
4,649,414.12		<b>TOTAL FUNDS</b>		4,675,166.09

The notes on pages 16 - 22 form part of these accounts.

Signed on behalf of the Leaders of Streatham Baptist Church

*R. Waitt*

Mrs Rachel Waitt, BA (Hons), PGCE  
Associate Minister - Missional

*K. Khang*

Ms Jung Khang  
Trustee with Financial Responsibility

**STREATHAM BAPTIST CHURCH  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS**

**ACCOUNTING POLICIES**

1. **General.**  
These accounts have been prepared on an accruals basis (under the historic cost convention as modified by the revaluation of land and property) and in accordance with the Charities SORP (FRS 102) and the Financial Reporting Standard 102. The Church has taken advantage of the exemption in the SORP from the requirement to produce a cashflow statement on the grounds that it does not qualify as a larger charity. This charity is a public benefit entity.
2. **Incoming Resources.**  
Voluntary income, i.e. offerings and donations, are included in incoming resources when they are receivable. Offerings and donations include tax recovered on Gift Aid. The income from fund raising activities is shown gross, with the associated costs included in fund raising costs.
3. **Resources Expended.**  
These are included in the Statement of Financial Activities on an accruals basis, inclusive of all VAT (which is not recoverable). Expenditure which is directly attributable to specific activities has been included in these cost categories. Where significant costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.
4. **The Streatham Baptist Church accounts include the following restricted funds:**
  - **Friendly Club** – This fund accounts for all the financial transactions of this weekly club which is self-funding and aims to provide activities for older persons which stimulate their physical, mental and spiritual life in a supportive and friendly atmosphere;
  - **Lewin Fair Trade Stall** – This fund accounts for all financial transactions of the Stall, which offers fairly traded goods for sale and donates its profits to benefit those in poverty;
  - **Youth Holidays** – This fund accounts for all the financial transactions associated with holidays and other outings that will benefit the spiritual, physical and emotional well-being of those attending church youth activities;
  - **Jelly Tots** – This fund accounts for all the financial transactions of this caring adults and toddler group which meets thrice weekly during term time;
  - **Specified Gifts** – The purpose of this fund is to ensure that all gifts (and any associated tax recovery) given by Church members and friends to charities and other good causes specified by them are passed on to the specified beneficiaries;
  - **Conferences** – This fund accounts for all church conferences income and expenditure;
  - **Ladies Meetings** – This fund accounts for all the financial transactions of the Women of Purpose Group which is self-funding and meets with the aim of encouraging spiritual growth and fellowship among the women of the Church;
  - **Mens Meetings** – This fund accounts for all the financial transactions of the Men of Destiny Group which is self-funding and meets with the aim of providing support and encouraging spiritual growth and fellowship for the men of the Church through various events;
  - **Young Adults** – This fund accounts for the financial transactions of On the Edge, which is a self-funding group that aims to meet the spiritual needs of people aged 18-35 who may find it difficult to engage in conventional church expressions.
  - **Lone Parent** – This fund accounts for the financial transactions of the self-funding Parenting Alone Group, which aims to support and encourage lone parents, through events/fellows
  - **Missionary Fund** – The purpose of this fund is to ensure that all gifts (and any associated tax recovery) given by Church members and friends to missionary charities and mission trips specified by them are passed on to the specified beneficiaries.
  - **Night Light** – This purpose of this fund is to ensure all grants and gifts received on behalf of the Streatham Night Shelter Circuit are correctly administered.

The financial details for each fund are shown in Note 20.



**STREATHAM BAPTIST CHURCH  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS (CONTINUED)**

5. The Streatham Baptist Church accounts include the following designated funds:
- Lewin Road – The purpose of this fund is to manage the rental income and property management outgoings of this mixed-use property. Surplus funds are returned to the General Fund which provided the resources for substantial renovation on this property;
  - Premises Reserve – The purpose of this fund is to enable major repairs and renovations to church premises to be well managed without regard to the financial year end;
  - Christian Fields – The purpose of this fund is to manage the rental income and property management outgoings of this property, which became an investment property on 1 April 2020. Surplus funds will be returned to the General Fund.
  - Photocopier and Equipment Accrual Funds – The purpose of these funds is to facilitate planned purchases of equipment e.g. photocopier accrual;
  - Hire Funds – The purpose of these funds is to enable good management of hire fees and deposits held on a temporary basis;
  - Other Designated Funds – The purpose of these funds is to enable good management of other funds held for limited periods, e.g. special collections at Streatham Baptist Church.
- The financial details for each fund are shown in Note 20.
6. Management and Administration.  
Ministry and Mission costs include Office Support costs, governance costs, auditors' fees, and bank charges.
7. Fund Raising Costs.  
Fund raising expenditure comprises costs incurred in encouraging financial contributions to activities associated with the church's work, as shown in Note 4.
8. Depreciation.
- a. The Church, Office and Kitchen equipment bought for the Church (as included in Note 16) is depreciated at 33% straight line.
  - b. The Lewin Belles – hand-bells (included within church equipment in Note 16) are fully depreciated.
  - c. All fixed assets, with the exception of the hand-bells, are deemed to be represented by General Funds. Restricted and Designated Funds which are utilised for the purchase of fixed assets are therefore transferred to General Funds.

**STATEMENT OF FINANCIAL ACTIVITIES**

9. The total number of employees at 31 March 2021 was: 4 Full-time and 5 Part-time. These employees were all involved in ministry, mission, management and upkeep of the church. No employee earned £60,000 per annum or more. During the year the church paid gross salaries of £188,239 (£199,954 in 2019-20) and Employers' National Insurance payments of £11,675 (£13,833 in 2019-20). Employer contributions of £18,782 (£19,947 in 2019-20) were made to the Baptist Pension Scheme on behalf of eight employees, including £3,805 (£4,961 in 2019-20) in payment deficit contributions.
10. The Church is reliant upon a large number of volunteers in order to fulfil its purpose. These include regular teams of volunteers who assist with administration, run various clubs for youth, children and elderly and, as stewards, receive the church offerings each Sunday. Six volunteers were recognised as voluntary staff due to the nature of their voluntary activities.

**STREATHAM BAPTIST CHURCH  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS (CONTINUED)**

11. Three trustees who are all ministers received payment as they are paid employees of the charity. Section 23 of the Church Constitution states that, "Notwithstanding that a Minister or Ministers appointed by the Church are Charity Trustees they will be entitled to be paid an agreed remuneration or stipend out of the general funds of the Church." Details of the payments are shown below.

Trustee	Employment Post	Salary	Pension Contribution	Expenses (Travel, Parking / Phone)
Rev Chris André-Watson	Interim Minister	£22,827 (2020-21) £20,757 (2019-20)	£2,249 (2020-21) £1,678 (2019-20)	£177 (2020-21) £197 (2019-20)
Mrs Rachel Waitt	Associate Minister - Missional	£23,256 (2020-21) £23,140 (2019-20)	£2,291 (2020-21) £2,258 (2019-20)	£197 (2020-21) £340 (2019-20)
Rev Nathan McGuire	Associate Minister - Missional	£19,337 (2020-21) £22,391 (2019-20)	£946 (2020-21) £1,030 (2019-20)	£2,379 (2020-21) £2,449 (2019-20) Includes Manse costs

A Salary Review Group comprising members of the Finance Group plus two other non-employed Leaders determine the salaries of the three employed Ministers / Leaders. Mrs Rachel Waitt and Rev Nathan McGuire were appointed as ministers in August 2017. Following his ordination as Baptist Minister, Rev Nathan McGuire received new Terms of Appointment commencing 11<sup>th</sup> September 2019, which included residential occupancy of an unfurnished rent free manse (the upper floors of Lewin Road) for the better performance of his duties. Following the resignation of Rev Philip Robinson in January 2019 to take up a ministerial appointment in another church, Rev Chris André-Watson was inducted as Interim Minister on 12<sup>th</sup> May 2019.

Nine trustees received no payment for expenses during 2020-21.

12. Streatham Baptist 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). Since April 2017 all eligible staff have been automatically enrolled in the Scheme, which is not contracted out of the State Second Pension. In March 2021 eight members of staff were in the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva. 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

**STREATHAM BAPTIST CHURCH  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS (CONTINUED)**

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. In March 2021 one former member of staff now employed by another church, one retired member of staff and two widows of retired members of staff were in the Defined Benefit (DB) Plan within the Scheme.

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2022.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million (equivalent to a past service funding level of 94%). 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. Streatham Baptist Church pays 6% of Minimum Pensionable Income. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 to 31 December 2020. In addition, the Baptist Union of Great Britain agreed to contribute a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows:

<b>Type of assumption</b>	<b>% pa</b>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases (CPI plus 0.75% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post retirement	1.70
Deferred pension increases	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Main Scheme pension	2.70

As there are 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 Streatham Baptist Church in 2020-21 is £18,782, including a deficiency contribution of £3,805 (£19,947 & £4,961 in 2019-20).

However, the Baptist Pension Trust now provides monthly estimated employer debt calculations for Streatham Baptist Church. The estimated employer debt for Streatham Baptist Church at 20 March 2021 was £24,800 (£34,400 in February 2020). These calculations represent an estimate of the employer debt that Streatham Baptist Church would need to pay should it exit the defined benefit section of the Scheme by paying its employer debt immediately. The Church is currently reducing its exposure to its employer debt by making monthly deficiency contributions as outlined above.

**STREATHAM BAPTIST CHURCH  
ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS (CONTINUED)**

Following the departure of Rev Mike Wood from the Church in 2006, the Church had a cessation event under Section 75 of the Pensions Act 1995. This made the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous Ministers who were members of the Scheme.

In 2019 the Church entered into a "Deferred Debt Arrangement". Under this arrangement the Church is no longer liable for this debt, but the Church continues to pay the ongoing deficiency contributions as outlined above. There are limited circumstances under the Deferred Debt Arrangement where the Church would become responsible for a debt equal to its share of the current Scheme deficit (assessed by reference to the up to date cost of securing benefits by the purchase of annuities).

The Baptist Pension Scheme also makes available a calculation spreadsheet, which enables a balance sheet liability at year end to be calculated according to the Financial Reporting Standard (FRS) FRS 102, which requires agreed deficit recovery payments to be recognised as a liability. According to FRS 102 standard calculations, SBC's balance sheet pension debt recovery payments liability at 31 March 2021 was £28,640 (£45,095 at 31 March 2020).

**BALANCE SHEET**

13. The Church Buildings were valued at £2,550,000 in August 2013 and revalued at £3,198,000 in August 2018 by independent chartered surveyors (Land Commercial Surveyors Ltd).
14. The Church owns the Manse, Christian Fields which was revalued at £700,000 in August 2018 by independent chartered surveyors (Landmark Chartered Surveyors) and Lewin Road which was revalued at £525,000 in August 2018 by the same independent chartered surveyors (Landmark Chartered Surveyors)
15. The Leaders are of the opinion that the amounts referred to in Notes 13, 14 and 19 at which the properties are stated are at least equal to their values.



**STREATHAM BAPTIST CHURCH**  
**ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021**

**NOTES TO THE ACCOUNTS**

**16 Summary of Fixed Assets for use by the Church**

	Freehold Property	Church Equipment	Office Equipment	Kitchen Equipment	Total
<u>Gross Book Value</u>	£	£	£	£	£
- At 1 April 2020	2,584,000.00	132,143.29	30,971.70	23,591.41	2,765,834.30
- Additions		0.00	1,097.98	0.00	1,097.98
- Disposals		0.00	0.00	0.00	0.00
- At 31 March 2021	<u>2,584,000.00</u>	<u>132,143.29</u>	<u>32,069.68</u>	<u>23,591.41</u>	<u>2,771,804.38</u>
<u>Accumulated Depreciation</u>					
- At 1 April 2020		131,596.54	27,333.31	22,805.31	175,350.94
- Charge for Year		546.75	2,185.19	393.05	3,124.99
- Transfers					
- Eliminated on Disposals		0.00	0.00	0.00	0.00
- At 31 March 2021	<u>0.00</u>	<u>132,143.29</u>	<u>29,518.50</u>	<u>23,198.36</u>	<u>184,860.15</u>
<u>Revaluation</u>					
- At 1 April 2020	1,839,000.00				1,839,000.00
Revaluation in Year	0.00				0.00
- At 31 March 2021	<u>1,839,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,839,000.00</u>
<u>Net Book Value</u>					
At 31 March 2021	<u>4,423,000.00</u>	<u>0.00</u>	<u>2,551.18</u>	<u>393.05</u>	<u>4,425,944.23</u>
At 31 March 2020	4,423,000.00	546.75	3,638.39	786.10	<u>4,427,971.24</u>

**17 This note is not needed this year**

**18 This note is not needed this year**

**19 Analysis of net assets between funds**

	General Funds	Designated Funds (Note 20)	Restricted Funds (note 20)	Total
	£	£	£	£
Fixed Assets	4,425,944.23	0.00	0.00	4,425,944.23
Net Current Assets	175,112.98	47,376.85	26,732.03	249,221.86
Net assets at 31st March 2021	<u>4,601,057.21</u>	<u>47,376.85</u>	<u>26,732.03</u>	<u>4,675,166.09</u>

## NOTES TO THE ACCOUNTS

## 20 Restricted and Designated Funds

2020 Restricted and Designated Funds																						
Restricted Funds													Designated Funds									
Friendly Club	Lewin Fair Trade	Youth Holidays	Jolly Tots	Specified Gifts	Conferences	Ladies Meetings	Mens Meetings	Young Adults	Lone Parent	Night Shelter	Missionary Fund	Restricted Total	16 Lewin Road	Premises Reserve	CFields42	Photocopier	Equipment	Hire	Other Funds	Designated Total		
£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£		
Incoming Resources:																						
Offerings & Donations	0.00	0.00		5,470.85				1,000.00	0.00		520.00	6,990.85									4,852.47	
Grants												0.00										
Premises												0.00										
Events												0.00										
Fund Raising	136.89	0.00										136.89							350.00		35,500.00	
Fees & Subscriptions (inc. for Holidays)		0.00			0.00	100.00	940.00					1,040.00									0.00	
Deposit Interest	1.40	0.00										1.40									0.00	
												0.00									0.00	
Total Incoming Resources	1.40	136.89	0.00	0.00	5,470.85	0.00	100.00	940.00	1,000.00	0.00	520.00	8,169.14	6,300.00	0.00	28,850.00	0.00	0.00	350.00	4,852.47		40,352.47	
Resources Expended:																						
Donations	200.00											200.00									0.00	
Stock profit/Loss	522.45											522.45									0.00	
Fund Raising & Publicity	0.00											0.00									0.00	
	0.00	722.45										722.45									0.00	
Charitable Expenditure																					0.00	
Ministry	240.67	0.00	0.00	1,334.79	0.00	100.00	0.00	180.76	0.00	5,985.78	250.00	1,856.22									0.00	
Mission (includes Holidays & Projects)	105.00	0.00										6,340.78							300.00	4,858.01	4,858.01	
Premises & Equipment	0.00		0.00	0.00								0.00									0.00	
Fees	0.00											0.00									0.00	
Fund Raising	56.20											56.20									0.00	
Support Costs (Transport)												0.00									0.00	
Governance Costs	0.00											0.00									0.00	
Bank and Loan Charges																						
	401.87	0.00	0.00	1,334.79	0.00	100.00	0.00	180.76	0.00	5,985.78	250.00	8,253.20	3,761.10	7,462.00	6,623.67	0.00	0.00	300.00	4,858.01		23,004.78	
Total Resources Expended	401.87	722.45	0.00	1,334.79	0.00	100.00	0.00	180.76	0.00	5,985.78	250.00	8,975.65	3,761.10	7,462.00	6,623.67	0.00	0.00	300.00	4,858.01		23,004.78	
Net Income (Outgoings) before Transfers	(400.47)	(585.56)	0.00	4,136.06	0.00	0.00	940.00	819.24	0.00	(5,985.78)	270.00	(806.51)	2,538.90	(7,462.00)	22,228.33	0.00	0.00	50.00	(5.54)		17,347.89	
Transfers			(500.00)									(500.00)				1,800.00	2,000.00	0.00			0.00	
Net Income (Outgoings) for the year	(400.47)	(585.56)	(500.00)	4,136.06	0.00	0.00	940.00	819.24	0.00	(5,985.78)	270.00	(1,306.51)	2,538.90	(9,392.52)	2,754.33	1,500.00	2,000.00	50.00	(5.54)		18,230.21	
Total Funds Brought Forward	11,394.18	998.03	1,800.00	1,283.98	1,923.50	2,119.59	859.42	(801.38)	2,294.19	183.27	5,985.78	0.00	28,038.54	6,574.62	14,759.73	(2,188.25)	3,000.00	6,750.00	150.00	110.54	28,146.64	
Total Funds Carried Forward	10,993.71	410.47	1,300.00	1,283.98	6,059.56	2,119.59	859.42	138.62	3,113.43	183.27	0.00	270.00	9,119.41	24,152.25	556.09	4,500.00	8,750.00	200.00	105.00		47,376.85	

The assets making up the Restricted (£26,732.03) and Designated (£47,376.85) funds at the end of the financial year comprised cash at bank of £74,108.88 (2019-20: £57,185.18)