

Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2023  
for  
Ruislip Baptist Church

Xeinadin Audit Limited  
8th Floor Becket House  
36 Old Jewry  
London  
EC2R 8DD

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for the Year Ended 31 December 2023

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## Ruislip Baptist Church

### Report of the Trustees for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of the Charities Statement of Recommended Practice (SORP 2021) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

**"Do not store up for yourselves treasures on earth, where moths and vermin destroy, and where thieves break in and steal. But store up for yourselves treasures in heaven, where moths and vermin do not destroy, and where thieves do not break in and steal. For where your treasure is, there your heart will be also.**

(Matthew 6:19-21)

The church finished the year with a reported deficit of £17,734. When, however, the funds spent on the manse at 47 College Drive (which was paid out of our Capital Fund) is excluded, then the outcome is very close to the breakeven budget that the church set itself at the beginning of the year.

It was very pleasing that, although offerings (including donations) were £13,000 (3.8%) below budget, they did in fact grow year on year by £11,000 (3.4%) for the first time in four years (this is after adjusting the 2022 offerings for the Ukraine appeal). Total income for the year was adversely affected by the planned sale of our property at 8 Oxford Drive and the subsequent loss of rental income whilst the property remained empty. Rental income finished £10,000 under budget and, with "other" income being £2,000 above budget, total income finished at £21,000 below budget.

As regards expenditure, total spend was £24,000 under budget which was driven by a significant underspend on staff costs of £37,000 due to the fact that we have run with staff vacancies throughout the year. Whilst underspending on our staff costs has helped us to offset our shortfall in income, it is not a position we wish to be in and it inevitably takes its toll on the other members of staff and our volunteers. It was therefore great news that, Matt Easton and Farrah Easton agreed to become our new youth and young adults worker and our children and families worker respectively. This meant that we entered the new year with only one staff vacancy, that of our lead minister, due to the retirement of Derek Page after a wonderful service of 38 years. The large underspend on staff costs was partially offset by a £13,000 overspend in other areas, particularly on repairs and improvements to the church building.

In last year's report of the Trustees, we highlighted that the Baptist Union had signed a contract with the insurance company Just Group. This meant that the £531 per month we were paying into the pension fund as a "deficit" contribution had dropped to £1 per month - an annual saving to RBC of over £6,000. This arrangement has continued in to 2024 and, whilst we expect the transactions to be successfully completed, the rules governing cessation events and periods of grace remain in place.

As Trustees, we do very much focus on the financial "numbers", but we never lose sight of the fact that we are not overseeing a set of complete business numbers, as there is one large number missing from the accounts. That number is the enormous amount of unpaid voluntary work that underpins everything we do and without which we could not hope to extend His kingdom. Thank you for all the unseen work that is carried out by so many and the generous giving of your time, your talents, your prayers and finances.

Let us continue to seek His provision and retain a thankful heart as we seek to "build a vibrant Christ-centred community with a vision for extending His kingdom".

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

In order to achieve its principal objective of advancing the Christian faith according to the principles of The Baptist denomination, the Church provides a variety of activities to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. and 6.30 p.m. There are also occasional services at other times.

There is a full children's programme during the morning service. The church seeks to be a friendly and welcoming community, and anybody is free to attend any of these services.

The church website [www.ruislipbaptistchurch.org](http://www.ruislipbaptistchurch.org) gives comprehensive details of the church's activities, which include the following:

- Approximately 20 "small groups" of people meet in the homes of members (or on church premises) to facilitate the growth of faith and discipleship. Further details of these can be obtained from the church office or website;
- A group for preschool children called Action Tots meets on Wednesday mornings during school term times;
- Groups for young people aged 11-14 years and 14-18, providing them with Christian teaching and social responsibility. The church also provides social activities for them, with meetings twice a week as well as attending Christian festivals and other Christian events;
- Groups to meet the needs of those in the third age and those who have additional needs. We provide signed services and services for our deaf community;
- The Café Connect group, which meets on a Monday morning and meets the needs of the elderly and lonely in our local community;

For one week in the school Summer holidays around one hundred regular worshippers of the church of all ages, staff a holiday club for seven to eleven year olds from the local community. Between one and two hundred children normally attend this event.

Also, in the Summer Holidays, an event is normally held over three days, called "Holiday at Home", for people of fifty-five years of age and over from the local community. This is run over three consecutive days, with activities, speakers and a trip out to a local place of interest.

Throughout the year we regularly attend local schools to lead assemblies and organise a number of seasonal activities for primary school aged children.

After Christmas we hold a Senior Citizens New Year's Party.

Other regular activities and events include: a craft club, an art club, a Tuesday Fellowship meeting, regular visits to lead services in local Care Homes, Ministry to Men, and a dad's camp. The purpose of all these groups is to assist the community and demonstrate the love of Jesus Christ.

## Ruislip Baptist Church

### Report of the Trustees for the Year Ended 31 December 2023

From time to time the Church runs courses in parenting and money management, and for people interested in discovering more about Christianity we run courses entitled "Christianity Explored" and "Alpha".

Information is shared on social media informing the local community of our activities.

In addition to the above many individuals and groups meet with others to share their faith and support others.

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure & Barring Services.

#### **Grantmaking**

The trustees set aside from their number, including representatives from the church membership, a finance committee that reviews requests for financial assistance.

During the year the Church made grants totalling £78,966 to institutions. The three largest grants were:

Baptist Home Mission (£14,000) - Home Mission is the way churches in the Baptist Union of Great Britain support one another financially. Our gift is used to provide grants for a variety of ministries in and through Baptist churches and support the work of the London Baptist Association.

BMS World Mission (£14,420) - is a Christian mission organisation working in around 35 countries. Our gift for the BMS General Fund is used to support the ongoing mission activity of BMS and provide support for its disaster recovery work.

Wycliffe Bible Translators (£12,030) - Wycliffe Bible Translators exists to make the Bible available to every people group in the world. Our gift is specifically directed to provide personal support for Janet Souster, HR Director for SIL Francophone Africa Region in Mali.

#### **Volunteers**

Statistics are not maintained for the number of volunteer hours undertaken by the membership including the trustees but from anecdotal evidence, the figure is substantial.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure but, due to the very hard work and commitment of our staff and volunteers, we believe that 2023 was another positive year in the life of the church, and that we will be able to pursue our mission purposes in 2024 with continued enthusiasm.

During the year, our membership was 274 (2022: 278).

Average attendance at worship services has steadily grown throughout the year and likewise in the work with children and amongst young people.

## **FINANCIAL REVIEW**

### **Financial position**

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The Church expressed its part in the life of the wider church by making grants to national and international Christian organisations and societies with Christian aims and objectives compatible with the church's own charitable purpose.

The Church is heavily dependent on its membership working as volunteers in all aspects of the church's activities, many of which run with little or no impact on the church's expenditure, but nevertheless contribute substantially to the achievement of the church's objectives.

The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements.

### **Reserves policy**

The church maintains sufficient reserves to ensure that it has sufficient operating cash to meet its expenses pending receipt of any irregular income such as the annual Gift Aid claim and always in excess of 3 months budgetary expenditure.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is an unincorporated charity.

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

The Church occupies premises which are held by The London Baptist Property Board Limited, on Trusts which are entirely compatible with the above object.

### **Organisational structure and decision making process**

Members of the Church are accepted into membership in accordance with the Constitution which requires them to have professed personal faith in Jesus Christ and to understand the responsibilities of church membership.

The members' meeting normally takes place six times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint fifteen Trustees (one of whom is appointed Treasurer), who together with the Ministers (who are also appointed by the members), and collectively known as the Diaconate are responsible for the day to day running of the church's work and witness, and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

Relevant matters may be submitted to the Church meeting by the Trustees for guidance, or may be raised by members in Church meeting for further consideration by the Trustees. Though the Constitution permits decisions to be made at Church meetings by appropriate majorities, the Church seeks to work by consensus wherever possible.

## Ruislip Baptist Church

### Report of the Trustees for the Year Ended 31 December 2023

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Induction and training of new trustees**

Upon appointment, each trustee receives a copy of the Constitution and thereafter meets regularly with the other trustees for the purposes of performing his or her duties including praying for the membership and the future direction of the church. The trustees are encouraged to liaise with each other and receive guidance from policy documents available.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1132797

##### **Principal address**

122 Manor Way  
Ruislip  
Middlesex  
HA4 8HR

##### **Trustees**

Revd D Page Senior Minister (resigned 8.10.23)  
Revd B Dore Assistant Minister  
R Bawden Secretary  
C Rowland Treasurer  
C Gardner  
A Ingram  
E Corrado  
G Jones  
D Tuft  
J Bawden  
Mrs H Yarrow  
Miss A Davies  
E Chong  
Miss E Jones  
Mrs T Oshowole  
A Zea (appointed 19.7.23)

##### **Auditors**

Xeinadin Audit Limited  
8th Floor Becket House  
36 Old Jewry  
London  
EC2R 8DD

Ruislip Baptist Church

Report of the Trustees  
for the Year Ended 31 December 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

National Westminster Bank plc  
118 Field End Road  
Eastcote  
Pinner  
HA5 1RP

**Property Trustees**

The London Baptist Property Board Limited  
Unit C2  
15 Dock Street  
London  
E1 8JN

**Website address**

[www.ruislipbaptistchurch.org](http://www.ruislipbaptistchurch.org)

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 order of the board of trustees on 16<sup>th</sup> SEPTEMBER 2024 and signed on its behalf by:

  
.....  
C Rowland - Trustee



Report of the Independent Auditors to the Trustees of  
Ruislip Baptist Church

**Opinion**

We have audited the financial statements of Ruislip Baptist Church (the 'charity') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Discussions with and enquiries of management and those charged with governance were held with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.

The following laws and regulations were identified as being of significance to the entity:

- Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Company Law, Tax and Pensions legislation, and distributable profits legislation.
- Those laws and regulations for which non-compliance may be fundamental to the operating aspects of the business and therefore may have a material effect on the financial statements include health and safety legislation, Charities SORP, GDPR.

Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of journal entries; and the performance of analytical review to identify unexpected movements in account balances which may be indicative of fraud.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed.

Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Trustees of  
Ruislip Baptist Church

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Xeinadin Audit Limited*

Xeinadin Audit Limited  
8th Floor Becket House  
36 Old Jewry  
London  
EC2R 8DD

Date: 19/09/2024

Ruislip Baptist Church

Statement of Financial Activities  
for the Year Ended 31 December 2023

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |       |                            |                          |                                 |                                 |
| Donations and legacies                     | 2     | 390,280                    | -                        | 390,280                         | 449,396                         |
| Investment income                          | 3     | 8,917                      | -                        | 8,917                           | 15,705                          |
| Other income                               | 4     | 10,942                     | -                        | 10,942                          | 9,274                           |
| <b>Total</b>                               |       | <b>410,139</b>             | <b>-</b>                 | <b>410,139</b>                  | <b>474,375</b>                  |
| <b>EXPENDITURE ON</b>                      |       |                            |                          |                                 |                                 |
| Raising funds                              | 5     | 214,249                    | -                        | 214,249                         | 219,282                         |
| <b>Charitable activities</b>               |       |                            |                          |                                 |                                 |
| Grant making                               |       | 78,966                     | -                        | 78,966                          | 82,769                          |
| Youth and Children's Work                  |       | 42,265                     | -                        | 42,265                          | 48,828                          |
| Other                                      |       | 92,393                     | -                        | 92,393                          | 84,919                          |
| <b>Total</b>                               |       | <b>427,873</b>             | <b>-</b>                 | <b>427,873</b>                  | <b>435,798</b>                  |
| <b>NET INCOME/(EXPENDITURE)</b>            |       | <b>(17,734)</b>            | <b>-</b>                 | <b>(17,734)</b>                 | <b>38,577</b>                   |
| <b>Other recognised gains/(losses)</b>     |       |                            |                          |                                 |                                 |
| Gains on revaluation of fixed assets       |       | 380,371                    | -                        | 380,371                         | 24,937                          |
| Actuarial gains on defined benefit schemes |       | -                          | -                        | -                               | 28,067                          |
| <b>Net movement in funds</b>               |       | <b>362,637</b>             | <b>-</b>                 | <b>362,637</b>                  | <b>91,581</b>                   |
| <b>RECONCILIATION OF FUNDS</b>             |       |                            |                          |                                 |                                 |
| Total funds brought forward                |       | 7,418,585                  | -                        | 7,418,585                       | 7,327,004                       |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |       | <b>7,781,222</b>           | <b>-</b>                 | <b>7,781,222</b>                | <b>7,418,585</b>                |

The notes form part of these financial statements

Ruislip Baptist Church


Balance Sheet

31 December 2023

|  | Notes | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | 31.12.23<br>Total<br>funds<br>£ | 31.12.22<br>Total<br>funds<br>£ |
|--|-------|----------------------------|--------------------------|---------------------------------|---------------------------------|
| <b>FIXED ASSETS</b>                          |       |                            |                          |                                 |                                 |
| Tangible assets                              | 11    | 7,524,937                  | -                        | 7,524,937                       | 7,133,446                       |
| <b>CURRENT ASSETS</b>                        |       |                            |                          |                                 |                                 |
| Stocks                                       | 12    | 248                        | -                        | 248                             | 248                             |
| Debtors                                      | 13    | 110,258                    | -                        | 110,258                         | 115,604                         |
| Cash at bank                                 |       | 165,723                    | -                        | 165,723                         | 194,323                         |
|  |       | <u>276,229</u>             | <u>-</u>                 | <u>276,229</u>                  | <u>310,175</u>                  |
| <b>CREDITORS</b>                             |       |                            |                          |                                 |                                 |
| Amounts falling due within one year          | 14    | (19,944)                   | -                        | (19,944)                        | (25,036)                        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>256,285</u>             | <u>-</u>                 | <u>256,285</u>                  | <u>285,139</u>                  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>7,781,222</u>           | <u>-</u>                 | <u>7,781,222</u>                | <u>7,418,585</u>                |
| <b>NET ASSETS</b>                            |       | <u>7,781,222</u>           | <u>-</u>                 | <u>7,781,222</u>                | <u>7,418,585</u>                |
| <b>FUNDS</b>                                 | 16    |                            |                          |                                 |                                 |
| Unrestricted funds                           |       |                            |                          | <u>7,781,222</u>                | <u>7,418,585</u>                |
| <b>TOTAL FUNDS</b>                           |       |                            |                          | <u>7,781,222</u>                | <u>7,418,585</u>                |

16<sup>th</sup> The financial statements were approved by the Board of Trustees and authorised for issue on 16<sup>th</sup> SEPTEMBER 2024 and were signed on its behalf by:

  
C Rowland - Trustee

  
R Bawden - Trustee

The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The accounts are prepared in accordance with the, Charities Statement of Recommended Practice (Charities SORP 2021), FRS102 and with the Charities Act 2011

Ruislip Baptist Church is a registered charity, no. 1132797 and meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Tangible fixed assets**

Depreciation is not provided on premises and fixtures and fittings, namely pews and organ. This is contrary to Section 189 of the Statement of Recommended Practice: Accounting by Charities. Furniture and equipment are capitalised where the purchase price exceeds £500. Purchases of £500 or below are written off in the year in which such expense is incurred. Depreciation is provided at appropriate rates to write off furniture and equipment over their estimated useful life.

The church has followed a practice of not depreciating its building assets since it first produced accounts in 1937. The church building and manse properties are intended to sustain the work of the church over an extended time period and receive the benefit of regular investment to maintain their serviceability and value.

This departure is needed to give a true and fair view and continues into future periods.

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Further details of retirement benefits can be found at note 19.

**Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans are measured initially at fair value, net of transactions costs, and are measured subsequently at amortised cost using effective interest method.

**Government grants**

Government grants receivable are accounted for on the accruals basis.

**2. DONATIONS AND LEGACIES**

|           | <b>31.12.23</b> | <b>31.12.22</b> |
|-----------|-----------------|-----------------|
|           | <b>£</b>        | <b>£</b>        |
| Offerings | <b>268,123</b>  | 283,230         |
| Donations | <b>62,943</b>   | 60,992          |
| Gift aid  | <b>59,214</b>   | 60,076          |
| Legacies  | -               | 45,098          |
|           | <hr/>           | <hr/>           |
|           | <b>390,280</b>  | <b>449,396</b>  |
|           | <hr/>           | <hr/>           |

Grants received, included in the above, are as follows:

|              | <b>31.12.23</b> | <b>31.12.22</b> |
|--------------|-----------------|-----------------|
|              | <b>£</b>        | <b>£</b>        |
| Other grants | -               | 45,098          |
|              | <hr/>           | <hr/>           |



Ruislip Baptist Church

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**3. INVESTMENT INCOME**

|                          | <b>31.12.23</b> | <b>31.12.22</b> |
|--------------------------|-----------------|-----------------|
|                          | £               | £               |
| Rents received           | <b>2,802</b>    | 13,515          |
| Deposit account interest | <b>6,115</b>    | 2,190           |
|                          | <b>8,917</b>    | 15,705          |

**4. OTHER INCOME**

|               | <b>31.12.23</b> | <b>31.12.22</b> |
|---------------|-----------------|-----------------|
|               | £               | £               |
| Sundry income | <b>10,942</b>   | 9,274           |

**5. RAISING FUNDS**

**Raising donations and legacies**

|                                      | <b>31.12.23</b> | <b>31.12.22</b> |
|--------------------------------------|-----------------|-----------------|
|                                      | £               | £               |
| Ministers' stipend                   | <b>88,303</b>   | 88,058          |
| Staff costs                          | <b>47,691</b>   | 37,621          |
| Manse rates and water                | <b>5,687</b>    | 5,241           |
| Manse insurance                      | <b>1,847</b>    | 609             |
| Manse repairs and improvements       | <b>16,318</b>   | 8,283           |
| Ministers' travel                    | <b>1,077</b>    | 310             |
| Hospitality allowance                | <b>2,628</b>    | 380             |
| Visiting preachers fees              | <b>338</b>      | 746             |
| Evangelism                           | <b>8,941</b>    | 44,964          |
| Church insurance                     | <b>7,352</b>    | 6,253           |
| Church repairs                       | <b>14,219</b>   | 10,553          |
| Church furnishings                   | <b>4,006</b>    | 1,282           |
| Church light, heat and water         | <b>14,596</b>   | 14,395          |
| Interest payable and similar charges | -               | 587             |
| Support costs                        | <b>1,246</b>    | -               |
|                                      | <b>214,249</b>  | 219,282         |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**6. GRANTS PAYABLE**

|              | <b>31.12.23</b> | <b>31.12.22</b> |
|--------------|-----------------|-----------------|
|              | <b>£</b>        | <b>£</b>        |
| Grant making | <b>78,966</b>   | <b>82,769</b>   |

The total grants paid to institutions during the year was as follows:

|  | <b>31.12.23</b> | <b>31.12.22</b> |
|--|-----------------|-----------------|
|  | <b>£</b>        | <b>£</b>        |
| Baptist Missionary Society - general           | <b>14,420</b>   | 14,620          |
| Baptist Missionary Society - relief fund       | <b>1,580</b>    | 1,580           |
| Baptist Missionary Society - support           | -               | 200             |
| Home Mission Fund                              | <b>14,000</b>   | 14,700          |
| Wycliffe Bible Translators (Janet Souster)     | <b>12,030</b>   | 10,920          |
| OMF  | <b>5,814</b>    | 7,752           |
| MAF  | <b>8,752</b>    | 7,752           |
| EthioAid/Hope Enterprises                      | <b>5,160</b>    | 6,570           |
| Mission to Prisons                             | <b>4,140</b>    | 5,850           |
| CMS (Sharon Rose)                              | <b>5,500</b>    | 2,000           |
| Wycliffe Bible Translators (Pete & Kate Myers) | <b>1,500</b>    | 4,275           |
| Operation Agri                                 | <b>500</b>      | 500             |
| Tearfund                                       | <b>500</b>      | 500             |
| Christian Concern                              | <b>500</b>      | 500             |
| London Theology School                         | <b>500</b>      | 500             |
| Through the Roof                               | <b>500</b>      | 500             |
| Spurgeons Childcare                            | <b>570</b>      | 500             |
| Spurgeons College                              | <b>500</b>      | 500             |
| Sat 7 Trust                                    | <b>500</b>      | 600             |
| Breadline                                      | <b>500</b>      | 500             |
| Three: Eighteen                                | <b>500</b>      | 500             |
| Christian Solidarity Worldwide                 | <b>500</b>      | 500             |
| UCCF The Christian Unions                      | <b>500</b>      | 500             |
|  | <b>78,966</b>   | <b>82,769</b>   |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**7. AUDITORS' REMUNERATION**

|  | <b>31.12.23</b>          | 31.12.22                 |
|--|--------------------------|--------------------------|
|  | £                        | £                        |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <b>4,620</b>             | 4,260                    |
| Auditors' remuneration for non audit work  | <b>2,340</b>             | 2,700                    |
|  | <u><u>          </u></u> | <u><u>          </u></u> |

**8. TRUSTEES' REMUNERATION AND BENEFITS**

|   | <b>31.12.23</b>      | 31.12.22             |
|---|----------------------|----------------------|
|   | £                    | £                    |
| Trustees' salaries  | <b>73,704</b>        | 74,993               |
| Trustees' NIC   | <b>6,775</b>         | 3,464                |
| Trustees' pension contributions to money purchase schemes | <b>7,824</b>         | 9,601                |
|   | <u><u>88,303</u></u> | <u><u>88,058</u></u> |

**Trustees' expenses**

Expenses totalling £8,882 (2022: £1,151) were paid to 5 (2022: 4) trustees in the year.

The reimbursed expenses were for the running and funding of church activities, maintenance & travel costs.

**9. STAFF COSTS**

|                       | <b>31.12.23</b>       | 31.12.22              |
|-----------------------|-----------------------|-----------------------|
|                       | £                     | £                     |
| Wages and salaries    | <b>192,032</b>        | 174,349               |
| Social security costs | <b>9,440</b>          | 9,188                 |
| Other pension costs   | <b>13,636</b>         | 14,658                |
|                       | <u><u>215,108</u></u> | <u><u>198,195</u></u> |

The average monthly number of employees during the year was as follows:

|   | <b>31.12.23</b>  | 31.12.22         |
|---|------------------|------------------|
| Ministry                                | <b>2</b>         | 2                |
| Pastoral                                | <b>1</b>         | 1                |
| Cleaning                                | <b>2</b>         | 2                |
| Administration                          | <b>3</b>         | 3                |
| Organisation and Resources Co-ordinator | <b>1</b>         | 1                |
| Youth/Children's worker                 | <b>2</b>         | 2                |
|   | <u><u>11</u></u> | <u><u>11</u></u> |

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|  | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | Total<br>funds<br>£ |
|--|----------------------------|--------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>          |                            |                          |                     |
| Donations and legacies                     | 449,396                    | -                        | 449,396             |
| Investment income                          | 15,705                     | -                        | 15,705              |
| Other income                               | 9,274                      | -                        | 9,274               |
| <b>Total</b>                               | <b>474,375</b>             | <b>-</b>                 | <b>474,375</b>      |
| <b>EXPENDITURE ON</b>                      |                            |                          |                     |
| Raising funds                              | 219,282                    | -                        | 219,282             |
| <b>Charitable activities</b>               |                            |                          |                     |
| Grant making                               | 82,769                     | -                        | 82,769              |
| Youth and Children's Work                  | 48,828                     | -                        | 48,828              |
| Other                                      | 84,919                     | -                        | 84,919              |
| <b>Total</b>                               | <b>435,798</b>             | <b>-</b>                 | <b>435,798</b>      |
| <b>NET INCOME</b>                          | <b>38,577</b>              | <b>-</b>                 | <b>38,577</b>       |
| <b>Other recognised gains/(losses)</b>     |                            |                          |                     |
| Gains on revaluation of fixed assets       | 24,937                     | -                        | 24,937              |
| Actuarial gains on defined benefit schemes | 28,067                     | -                        | 28,067              |
| <b>Net movement in funds</b>               | <b>91,581</b>              | <b>-</b>                 | <b>91,581</b>       |
| <b>RECONCILIATION OF FUNDS</b>             |                            |                          |                     |
| Total funds brought forward                | 7,327,004                  | -                        | 7,327,004           |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         | <b>7,418,585</b>           | <b>-</b>                 | <b>7,418,585</b>    |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**11. TANGIBLE FIXED ASSETS**

|                          | Church<br>premises<br>£ | Manse<br>premises<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|--------------------------|-------------------------|------------------------|----------------------------------|-------------|
| <b>COST OR VALUATION</b> |                         |                        |                                  |             |
| At 1 January 2023        | 4,817,765               | 2,070,000              | 358,254                          | 7,246,019   |
| Additions                | -                       | -                      | 11,120                           | 11,120      |
| Revaluations             | 439,976                 | (60,000)               | (112,178)                        | 267,798     |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
| At 31 December 2023      | 5,257,741               | 2,010,000              | 257,196                          | 7,524,937   |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
| <b>DEPRECIATION</b>      |                         |                        |                                  |             |
| At 1 January 2023        | -                       | -                      | 112,573                          | 112,573     |
| Revaluation adjustments  | -                       | -                      | (112,573)                        | (112,573)   |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
| At 31 December 2023      | -                       | -                      | -                                | -           |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
| <b>NET BOOK VALUE</b>    |                         |                        |                                  |             |
| At 31 December 2023      | 5,257,741               | 2,010,000              | 257,196                          | 7,524,937   |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
| At 31 December 2022      | 4,817,765               | 2,070,000              | 245,681                          | 7,133,446   |
|                          | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |

Cost or valuation at 31 December 2023 is represented by:

|                   | Church<br>premises<br>£ | Manse<br>premises<br>£ | Fixtures<br>and<br>fittings<br>£ | Totals<br>£ |
|-------------------|-------------------------|------------------------|----------------------------------|-------------|
| Valuation in 2023 | 1,019,662               | 855,050                | (87,831)                         | 1,786,881   |
| Cost              | 4,238,079               | 1,154,950              | 345,027                          | 5,738,056   |
|                   | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |
|                   | 5,257,741               | 2,010,000              | 257,196                          | 7,524,937   |
|                   | <hr/>                   | <hr/>                  | <hr/>                            | <hr/>       |

The Church premises were revalued in February 2024 by G M Easton (ARICS retired) on the depreciated replacement cost basis. The revaluation considered the premises to be valued as follows:

|             |           |
|-------------|-----------|
| Building    | 3,257,741 |
| Land        | 2,000,000 |
|             | <hr/>     |
| Total value | 5,257,741 |
|             | <hr/>     |

The trustees believe this is the appropriate value to apply at the balance sheet date as there have been no material changes between the balance sheet date and the date of valuation.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**11. TANGIBLE FIXED ASSETS - continued**

The Manse properties were revalued on 8th February 2022 by Lakin & Co (ARLA) on an existing use basis.

The fixtures and fittings are shown at their insured value.

The church is the beneficial owner (subject to the relevant trusts) of the church, 122-126 Manor Way and manse premises, the legal title to which is held by the church's custodian trustee (the London Baptist Property Board Limited).

**12. STOCKS**

|        | <b>31.12.23</b>   | <b>31.12.22</b>   |
|--------|-------------------|-------------------|
|        | £                 | £                 |
| Stocks | <b>248</b>        | 248               |
|        | <u>          </u> | <u>          </u> |

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|             | <b>31.12.23</b>   | <b>31.12.22</b>   |
|-------------|-------------------|-------------------|
|             | £                 | £                 |
| Tax         | <b>110,258</b>    | 107,642           |
| Prepayments | -                 | 7,962             |
|             | <u>          </u> | <u>          </u> |
|             | <b>110,258</b>    | 115,604           |
|             | <u>          </u> | <u>          </u> |

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|   | <b>31.12.23</b>   | <b>31.12.22</b>   |
|---|-------------------|-------------------|
|   | £                 | £                 |
| Bank loans and overdrafts (see note 15) | -                 | 93                |
| Social security and other taxes         | <b>2,558</b>      | 3,468             |
| Other creditors                         | <b>7,696</b>      | 14,295            |
| Accrued expenses                        | <b>9,690</b>      | 7,180             |
|   | <u>          </u> | <u>          </u> |
|   | <b>19,944</b>     | 25,036            |
|   | <u>          </u> | <u>          </u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**15. LOANS**

An analysis of the maturity of loans is given below:

|  | 31.12.23<br>£ | 31.12.22<br>£ |
|--|---------------|---------------|
| Amounts falling due within one year on demand: |               |               |
| Bank overdrafts                                | -             | 93            |

**16. MOVEMENT IN FUNDS**

|                              | At 1.1.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>    |                  |                                  |                                    |                     |
| General fund                 | 7,260,047        | 376,059                          | 10,406                             | 7,646,512           |
| Youth Mission                | 2,538            | -                                | -                                  | 2,538               |
| Non-specified Fund           | 1,537            | 374                              | (286)                              | 1,625               |
| Missionary (Designated) Fund | 12,586           | 313                              | -                                  | 12,899              |
| Capital fund                 | 133,564          | (12,500)                         | (11,120)                           | 109,944             |
| Safe House Men               | 1,604            | -                                | -                                  | 1,604               |
| Safe House Women             | (93)             | (577)                            | 1,000                              | 330                 |
| Tuesday Fellowship           | 1,162            | 52                               | -                                  | 1,214               |
| Fellowship fund              | 5,640            | (1,084)                          | -                                  | 4,556               |
|                              | <u>7,418,585</u> | <u>362,637</u>                   | <u>-</u>                           | <u>7,781,222</u>    |
| <b>TOTAL FUNDS</b>           | <u>7,418,585</u> | <u>362,637</u>                   | <u>-</u>                           | <u>7,781,222</u>    |

Net movement in funds, included in the above are as follows:

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                          |                           |
| General fund                 | 405,934                    | (410,246)                  | 380,371                  | 376,059                   |
| Non-specified Fund           | 640                        | (266)                      | -                        | 374                       |
| Missionary (Designated) Fund | 313                        | -                          | -                        | 313                       |
| Capital fund                 | -                          | (12,500)                   | -                        | (12,500)                  |
| Safe House Women             | -                          | (577)                      | -                        | (577)                     |
| Tuesday Fellowship           | 1,252                      | (1,200)                    | -                        | 52                        |
| Fellowship fund              | 2,000                      | (3,084)                    | -                        | (1,084)                   |
|                              | <u>410,139</u>             | <u>(427,873)</u>           | <u>380,371</u>           | <u>362,637</u>            |
| <b>TOTAL FUNDS</b>           | <u>410,139</u>             | <u>(427,873)</u>           | <u>380,371</u>           | <u>362,637</u>            |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**16. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

|                              | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.22<br>£ |
|------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>    |                  |                                  |                                    |                     |
| General fund                 | 7,219,056        | 91,867                           | (50,876)                           | 7,260,047           |
| Youth Mission                | 2,538            | -                                | -                                  | 2,538               |
| Non-specified Fund           | 2,109            | (286)                            | (286)                              | 1,537               |
| Missionary (Designated) Fund | 11,008           | -                                | 1,578                              | 12,586              |
| Capital fund                 | 88,466           | -                                | 45,098                             | 133,564             |
| Safe House Men               | 1,668            | -                                | (64)                               | 1,604               |
| Safe House Women             | 288              | -                                | (381)                              | (93)                |
| Tuesday Fellowship           | 1,871            | -                                | (709)                              | 1,162               |
| Fellowship fund              | -                | -                                | 5,640                              | 5,640               |
|                              | <u>7,327,004</u> | <u>91,581</u>                    | <u>-</u>                           | <u>7,418,585</u>    |
| <b>TOTAL FUNDS</b>           | <u>7,327,004</u> | <u>91,581</u>                    | <u>-</u>                           | <u>7,418,585</u>    |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 474,375                    | (435,512)                  | 53,004                   | 91,867                    |
| Non-specified Fund        | -                          | (286)                      | -                        | (286)                     |
|                           | <u>474,375</u>             | <u>(435,798)</u>           | <u>53,004</u>            | <u>91,581</u>             |
| <b>TOTAL FUNDS</b>        | <u>474,375</u>             | <u>(435,798)</u>           | <u>53,004</u>            | <u>91,581</u>             |



Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**16. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

|                              | At 1.1.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>31.12.23<br>£ |
|------------------------------|------------------|----------------------------------|------------------------------------|---------------------|
| <b>Unrestricted funds</b>    |                  |                                  |                                    |                     |
| General fund                 | 7,219,056        | 467,926                          | (40,470)                           | 7,646,512           |
| Youth Mission                | 2,538            | -                                | -                                  | 2,538               |
| Non-specified Fund           | 2,109            | 88                               | (572)                              | 1,625               |
| Missionary (Designated) Fund | 11,008           | 313                              | 1,578                              | 12,899              |
| Capital fund                 | 88,466           | (12,500)                         | 33,978                             | 109,944             |
| Safe House Men               | 1,668            | -                                | (64)                               | 1,604               |
| Safe House Women             | 288              | (577)                            | 619                                | 330                 |
| Tuesday Fellowship           | 1,871            | 52                               | (709)                              | 1,214               |
| Fellowship fund              | -                | (1,084)                          | 5,640                              | 4,556               |
|                              | <u>7,327,004</u> | <u>454,218</u>                   | <u>-</u>                           | <u>7,781,222</u>    |
| <b>TOTAL FUNDS</b>           | <u>7,327,004</u> | <u>454,218</u>                   | <u>-</u>                           | <u>7,781,222</u>    |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                              | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|------------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b>    |                            |                            |                          |                           |
| General fund                 | 880,309                    | (845,758)                  | 433,375                  | 467,926                   |
| Non-specified Fund           | 640                        | (552)                      | -                        | 88                        |
| Missionary (Designated) Fund | 313                        | -                          | -                        | 313                       |
| Capital fund                 | -                          | (12,500)                   | -                        | (12,500)                  |
| Safe House Women             | -                          | (577)                      | -                        | (577)                     |
| Tuesday Fellowship           | 1,252                      | (1,200)                    | -                        | 52                        |
| Fellowship fund              | 2,000                      | (3,084)                    | -                        | (1,084)                   |
|                              | <u>884,514</u>             | <u>(863,671)</u>           | <u>433,375</u>           | <u>454,218</u>            |
| <b>TOTAL FUNDS</b>           | <u>884,514</u>             | <u>(863,671)</u>           | <u>433,375</u>           | <u>454,218</u>            |

The non-specified funds relate to gifts from anonymous donors where they have requested control over how the funds are used subject to the agreement of the Church Treasurer.

## **17. EMPLOYEE BENEFIT OBLIGATIONS**

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

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

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 Broadstone Corporate Benefits Ltd. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members if they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited.

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

The Ministers are eligible to join the Scheme.

### **Actuarial valuation as at 31 December 2019**

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

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

The key assumptions underlying the valuation were as follows:

| <b>Type of financial 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) | 0.50        |
| Assumed investment returns<br>- Pre retirement          | 2.95        |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**17. EMPLOYEE BENEFIT OBLIGATIONS - continued**

|   |      |
|---|------|
| - Post retirement<br>Deferred pension increases                   | 1.70 |
| - Pre April 2009  | 3.20 |
| - Post April 2009<br>Pension increases                            | 2.50 |
| - Based on CPI with an annual floor of 0%<br>and annual cap of 5% | 2.70 |

Post retirement mortality in accordance with 80% of the S3NA standard mortality table, with allowance for future improvements in mortality rates from 2013 in line with the CMI 2019 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females, with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

**Recovery Plan**

In addition to the contributions to the DC Plan set out above, where a valuation of the DB plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan.

Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

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

**Movement in Balance Sheet Liability**

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

|  | 31.12.23 | 31.12.22 |
|--|----------|----------|
|  | £        | £        |
| Balance sheet liability at year start  | -        | 31,200   |
| Minus deficiency contributions paid  | -        | (3,742)  |
| Interest cost (recognised in SoFA)   | -        | 587      |
| Remaining credit/(change) to balance sheet liability (recognised in other gains and losses)* | -        | (28,067) |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

**17. EMPLOYEE BENEFIT OBLIGATIONS - continued**

Balance sheet liability at year end - -

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

The year end liability is now considered to be nominal and the monthly charge will be treated as an annual expense.

|  | 31.12.23 | 31.12.22 |
|--|----------|----------|
| Discount rate                                  | 5.70%    | 2.00%    |
| Future increases to Minimum Pensionable Income | 4.10%    | 3.2%     |

**18. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**19. ULTIMATE CONTROLLING PARTY**

The charity is under the control of the Board of Trustees.

Ruislip Baptist Church

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

|  | 31.12.23<br>£ | 31.12.22<br>£ |
|--|---------------|---------------|
| <b>INCOME AND ENDOWMENTS</b>                                 |               |               |
| <b>Donations and legacies</b>                                |               |               |
| Offerings  | 268,123       | 283,230       |
| Donations  | 62,943        | 60,992        |
| Gift aid   | 59,214        | 60,076        |
| Legacies   | -             | 45,098        |
|  | <hr/>         | <hr/>         |
|  | 390,280       | 449,396       |
| <b>Investment income</b>                                     |               |               |
| Rents received   | 2,802         | 13,515        |
| Deposit account interest                                     | 6,115         | 2,190         |
|  | <hr/>         | <hr/>         |
|  | 8,917         | 15,705        |
| <b>Other income</b>  |               |               |
| Sundry income  | 10,942        | 9,274         |
|  | <hr/>         | <hr/>         |
| <b>Total incoming resources</b>                              | 410,139       | 474,375       |
| <b>EXPENDITURE</b>   |               |               |
| <b>Raising donations and legacies</b>                        |               |               |
| Trustees' salaries   | 73,704        | 74,993        |
| Trustees' NIC  | 6,775         | 3,464         |
| Trustees' pension contributions to money<br>purchase schemes | 7,824         | 9,601         |
| Staff salaries   | 45,026        | 27,772        |
| Social security  | 2,665         | 5,724         |
| Pensions   | -             | 4,125         |
| Manse rates and water  | 5,687         | 5,241         |
| Manse insurance  | 1,847         | 609           |
| Manse repairs and improvements                               | 16,318        | 8,283         |
| Ministers' travel  | 1,077         | 310           |
| Hospitality allowance  | 2,628         | 380           |
| Visiting preachers fees                                      | 338           | 746           |
| Evangelism   | 8,941         | 44,964        |
| Church insurance   | 7,352         | 6,253         |
| Church repairs   | 14,219        | 10,553        |
| Carried forward  | 194,401       | 203,018       |

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Ruislip Baptist Church

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2023

|  | 31.12.23 | 31.12.22 |
|--|----------|----------|
|  | £        | £        |
| <b>Raising donations and legacies</b>      |          |          |
| Brought forward                            | 194,401  | 203,018  |
| Church furnishings                         | 4,006    | 1,282    |
| Church light, heat and water               | 14,596   | 14,395   |
| Pension deficit interest                   | -        | 587      |
|  | <hr/>    | <hr/>    |
|  | 213,003  | 219,282  |
| <br><b>Charitable activities</b>           |          |          |
| Youth minister and children's worker wages | 20,870   | 21,720   |
| Pensions                                   | 5,812    | 932      |
| Youth and children's work & materials      | 15,583   | 6,042    |
| Grants to institutions                     | 78,966   | 82,769   |
|  | <hr/>    | <hr/>    |
|  | 121,231  | 111,463  |
| <br><b>Other</b>                           |          |          |
| Fixtures and fittings                      | -        | 20,821   |
| <br><b>Support costs</b>                   |          |          |
| <b>Management</b>                          |          |          |
| Wages                                      | 52,432   | 49,864   |
| Flowers                                    | 1,449    | 1,190    |
| Postage and telephone                      | 5,905    | 6,154    |
| Printing and stationery                    | 4,862    | 4,988    |
| Subscriptions                              | 9,176    | 5,304    |
| Worship expenses                           | 5,887    | 4,951    |
| Other                                      | 6,968    | 4,821    |
|  | <hr/>    | <hr/>    |
|  | 86,679   | 77,272   |
| <br><b>Governance costs</b>                |          |          |
| Auditors' remuneration                     | 4,620    | 4,260    |
| Auditors' remuneration for non audit work  | 2,340    | 2,700    |
|  | <hr/>    | <hr/>    |
|  | 6,960    | 6,960    |
| <br><b>Total resources expended</b>        | <hr/>    | <hr/>    |
|  | 427,873  | 435,798  |
| <br><b>Net (expenditure)/income</b>        | <hr/>    | <hr/>    |
|  | (17,734) | 38,577   |

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