

BRISTOL ROAD BAPTIST CHURCH, WESTON-SUPER-MARE

Registered as a Charity in England and Wales No. 1133730

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2023

INCOME		GENERAL FUND		EXPENDITURE	
<u>2021/2022</u>		<u>2022/2023</u>	<u>2021/2022</u>		<u>2022/2023</u>
<u>MAIN INCOME</u>					
£ 19,269.82	Offerings for General Fund	£ 25,613.57	£ 3,821.73	Pastoral Costs	£ 4,138.12
£ 2,962.84	Gift Aid -Freewill Offerings	£ 2,504.19	£ 2,876.00	Missionary Causes	£ 2,286.00
	Gift Aid - Small donations scheme	£ 1,725.50	£ 3,183.23	General Expenses	£ 9,792.38
£ 170.00	Direct Missionary Offering	£ 60.00	£ 2,299.65	Manse	£ 4,054.04
			£ 6,243.69	Fabric, equipment, maintenance	£ 19,197.35
			£ 1,914.58	Energy - Gas and Electric	£ 2,311.84
			£ 5,050.36	Church Insurance	£ 5,888.40
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£ 22,402.66		£ 29,903.26			
<u>OTHER INCOME</u>					
£ 15,000.00	Gross rent - letting of manse	£ 15,000.00			
£ 10.10	Gross Interest -Lloyds PLC	£ 104.76			
	Bequests	£ 5,500.00			
£ 1,954.00	Other Income	£ 6,949.38	£ 13,977.52	Excess of Income over Expenditure	£ 9,789.27
<u>£ 39,366.76</u>		<u>£ 57,457.40</u>	<u>£ 39,366.76</u>		<u>£ 57,457.40</u>

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ACCOUNTS SUMMARY FOR THE YEA

2021/2022

CASH BALANCES

£	97,157.72	Cash at Bank brought forward 1 February 2022
		Petty Cash brought forward 1 February 2022
£	97,157.72	
£	13,977.52	Excess of Income over Expenditure 2022/2023
£	111,135.24	Cash carried forward 31 January 2023

CASH BREAKDOWN AT 31 JANUARY 2023

£	3,592.87	Treasurer's Account -Lloyds PLC
£	107,542.37	Business Instant Account - Lloyds PLC
£	111,135.24	
		Petty Cash Account
£	111,135.24	

DESIGNATED AND UNDESIGNATED FUNDS

£	3,558.99	General Funds
£	33.88	Missionary Funds
£	2,500.00	Pension Debt Liability Fund - TPT
£	64,695.51	Pastoral/Manse Reserve
£	38,006.86	General Reserves
£	1,350.00	Church Insurance Reserve
		Cedric Perkins Bequest
£	990.00	Friday Night Subscriptions
£	111,135.24	

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nd Wales No. 1133730

R ENDED 31 JANUARY 2023

2022/2023

£	111,135.24
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£	111,135.24
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£	9,789.27
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£	120,924.51
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£	4,716.96
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£	116,102.55
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£	120,819.51
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£	105.00
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£	120,924.51
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£	4,029.82	Undesignated
£	792.14	Designated for missionary purposes
£	2,500.00	Undesignated but earmarked for debt repayment
£	75,641.47	Designated for costs of settling a new pastor
£	29,743.22	Undesignated
£	2,000.00	Undesignated but earmarked for annual insurance
£	5,000.00	Undesignated
£	1,217.86	Designated for funding social events
£	120,924.51	

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FINANCIAL REPORTING COUNCIL - SECTION 28 DISCLOSURE REPORT

EMPLOYER; BRISTOL ROAD BAPTIST CHURCH (WESTON-SUPER-MARE)

PENSIONS SCHEME; The Pensions Trust - Career Average Revalued Earnings ("CARE") Pension Scheme

The church participated in the scheme (but see below) , a multi-employer scheme which provides benefits to some 41 employees. The scheme is a defined benefit scheme in the UK.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2004, issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the rules for occupational pensions schemes in the UK.

The Trustees of the "Care" scheme decided in March 2015 to close the Scheme to any further build-up of benefits with effect from 1st April 2015.

This decision followed an Actuarial Review and a Consultation with participating employers. The Care Scheme continues to provide benefits to existing members. Employers continue to pay the required recovery plan payments to repair the funding deficit in respect of accrued Past Service. When a participating employer withdraws from a multi-employer Defined Benefits Scheme (like the "Care" scheme) it is liable for its share of any deficit. This is known as the debt on withdrawal. As at 30 September 2021 the estimated debt for Bristol Road Baptist Church was calculated to be £18,933. The next review and valuation will be in 2024.

A Revised Recovery Plan has been drawn up by the scheme trustees to run from 1st April 2021 until 30 September 2024.

The church will be required to make a Recovery Payment. The BRBC deficit contribution is £898.92 pa, with an additional payment covering Scheme Administration Costs. (Note the church is legally liable for the payment of the Recovery Plan payments for the complete duration of the Recovery Plan.)

THESE ACCOUNTS WERE PREPARED BY THE CHURCH TREASURER AND MANAGING TRUSTEE DAVID WEDERELL ACII

D. R. Wederell 1Feb 2023

EXAMINER'S REPORT

I have examined the Income and Expenditure Accounts for the Year ended 31 January 2023 with the records and supporting documents. The Accounts give a true and fair view of the Finances of Bristol Road Baptist Church as at 31 January 2023 and its operations for the year.

Ingrid Essers, 8 Leewood Road, Weston-super-Mare BS23 2PB

I. Essers

160/2/2023

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non-associated employers. The scheme

ber 2005. This, together with documents
he framework for funding defined benefit

ith effect from 31 March 2016.

es on a "paid-up" basis which means that
t Service Benefits .

must, by law, pay a debt representing
ol Road Baptist Church has been

027; the church as an employer is required to

: Expenses of £96.24 pa.

covery Plan)

orting documentation and in my opinion the
g profit for the year then ended.