

SLOUGH BAPTIST CHURCH

**Trustees' Report & Annual Accounts
for the year 1 October 2020 to 30 September 2021**

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The Purpose of this Document

This document describes the activities and financial affairs of the church for the year.

It is intended to include all the information that the Charity Commission recommends be reported annually.

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REFERENCE AND ADMINISTRATIVE INFORMATION

Aims

The principal aim of Slough Baptist Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and other charitable purposes in the United Kingdom and / or other parts of the world. It is affiliated to the Baptist Union of Great Britain and is also a member of the Evangelical Alliance.

Charity Status

The charity was registered at the Charity Commission on 26 January 2010 with the charity registration number 1133760.

Address & Contact Details

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Trustees

Mrs D Ayoma Mr D Curley Mr J Edwins Mrs E Fraser (from October 2021) Rev. D Howell (from July 2021) Mrs J Jones Mr E King (until December 2021) Ms L Longman	Mr M Ngwenya Rev. A Perryman (until August 2021) Ms A Robinson (until December 2021) Mr J Shepherd Mr A Tarrant Miss C Taylor Mr M Warren
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Custodian Trustee

Baptist Union Corporation Ltd
Baptist House, PO Box 44
129 Broadway, Didcot
Oxfordshire, OX11 8RT

Bankers

Lloyds Bank
123 High St, Slough
Berkshire SL1 1DH

Independent Examiner

Jacob Farley A.C.A.
Stewardship
1 Lamb's Passage
London EC1Y 8AB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEP 2021

The trustees are pleased to present their report together with the financial statements of the Church for the year ended 30th September 2021.

Structure, Governance and Management

The governing document is an Individual Deed of Trust dated 1896, supported by a Constitution adopted on 22 April 2009.

The Church is a registered charity. The Church Members' Meeting is the governing body of the church, which appoints ministers, elders, deacons and church officers. The ministers, elders, deacons and officers form the Church Council and act as managing Trustees. The church's buildings are held by the Baptist Union Corporation as custodian trustees.

During this reporting period, our Pastor, Rev. Andy Perryman, left Slough Baptist Church to take up a position with another church. Responsibilities and accountability for his activities have been delegated to the other staff members, elders and officers to ensure effective management of the church. A Search Team has been established to manage the process of recruiting a new Lead Pastor through the Baptist Union Settlement Process.

Objectives and Activities

Objectives

The vision we have for ourselves is unchanged:

*"We aim to give glory to God
by offering a Welcome to the whole world,
by Witnessing to the whole world
and by bringing Worship from the whole world."*

Sometimes, a grand statement like this is easy to say but how do we actually do it? At Slough Baptist Church, we aim to offer a **welcome** to the whole world. We know we cannot welcome all seven billion people! But, just as Jesus positively welcomed anyone, whatever their race or background, we too want to be known as a welcoming people.

We also aim to be a **witness** to the whole world. We see our responsibility to be both a local and international witness. In Slough, we have a unique privilege of having the world on our doorstep. A survey of attendees indicates that at Sunday morning worship people from over 40 different nations can be present.

We also desire to give glory to God by offering **worship** from the whole world. This means recognising and using the rich diversity of races, ages and experiences of the fellowship in deepening our worship of God.

Activities

The church programme includes Sunday Services, Sunday Club (for those under 15), home groups, prayer meetings, parent & toddler groups, Guides, Brownies, Rainbows, youth activities, groups to explain the Christian faith, evangelism, social events, fund-raising events, educational and holiday activities for school children, and more.

Public Benefit

In planning the activities of the charity, we have considered the guidance on public benefit issued by the Charity Commission, including the specific guidance to charities for the advancement of religion.

Priorities for the Future

At the 2016 AGM, the following vision for the next five years was presented:

Worship

We will be a church where everyone is growing daily as a follower of Jesus, developing a hunger and passion for God and worshipping him. We will be personally and corporately studying the Bible and applying it to life. In our activities and lives worship has a central place.

- Increasing number of people regularly study the bible and pray
- More people are involved in contributing to worship
- There will be new creative expressions of worship
- Prayer will be an integral part of the life of our church evidenced by ad hoc and regular activities (not all about prayer meetings, but prayer as key)
- A greater proportion of the church will be involved in meeting with others to grow as disciples (home group, CBSI, mentoring, prayer triplet)

Welcome

We will be a welcoming community, where people from all nations and backgrounds want to come, encouraging one another to show love to those who are different from ourselves, and helping people become part of the life of the church.

- Our leadership will be more reflective of the diversity in the church body
- We will increase the number of people who, having visited the church, continue to attend regularly
- We will see an increasing number of new people joining small groups
- An increasing number of church members
- Our church will be a place that is accessible to all
- Our church will be a better reflection of our diverse community

Witness

We will be growing numerically, equipping our members to witness personally and releasing people into mission both locally and globally. We will be reaching out to our diverse, unchurched community, and finding ways to incorporate them into the life of our church.

- We aim to start a new congregation - reaching 50% unchurched and a diverse group of people. (The majority of people in this town have never been to a church service and that in itself puts people off.) We will find new and creative ways that will witness to those who won't come on a Sunday.
- We plan to find another partner working locally or internationally – we have sent people like Annie to Nepal, we would like to do it again.
- We will have regular mission training initiatives.

Specific priorities for 2022 in line with the Five-Year vision

Worship – Our motto verse for the year was Psalm 61:2

*From the ends of the earth I call to you,
I call as my heart grows faint;
lead me to the rock that is higher than I*

During the period of uncertainty, the 'rocks' that we may have been trusting in have been tested, we must find our strength in God and seek Him together.

It is also important that we continue together - Hebrews 10:24-25:

And let us consider how we may spur one another on toward love and good deeds, not giving up meeting together, as some are in the habit of doing, but encouraging one another.

Witness – As the impact of Covid-19 continues to be revealed we want to be outward looking and support those in need. Kintsugi Hope groups are beginning to help those struggling with emotional or mental wellbeing. We recognise there may also be support needed for those facing unemployment. We view that there is a significant mission opportunity to partner with Cippenham Baptist Church, help strengthen the church there and together reach out in new and creative ways across Cippenham.

Welcome – We know there are new people we have connected with online, this year we want to ensure we focus on welcoming people in person when we are able to. Continuing with online streaming will give us new opportunities to welcome people who may try online before coming in person.

Developing the Church Building to Enhance our Support to the Community

The Trustees and Members have started working with Slough Borough Council and neighbouring property owners to consider a joint development of the church building and buildings to the North and South along Windsor Road. This is intended to provide modern accessible facilities for worship and community groups, with some parking and more efficient heating.

Whilst these plans are still at the pre-planning consent stage, we have established a Building Fund to accept dedicated donations and a Building Sub-Committee to co-ordinate our efforts. Some changes to our reserves and investments policies may be needed to support planning for the redevelopment.

The Next Five Years

We are developing a new Five-Year Vision, which was adopted at our 2021 AGM. This will provide our focus for the period 2022-2026.

Achievements and Performance

Virtually all of our regular and seasonal activities have been impacted by the prevalence of Covid-19 and the associated restrictions. In this report our aim is to summarise the normal expectations for the Church as a charity. Where activities took place prior to the initial lockdown in 2020 and the Trustees have a reasonable expectation that these will be re-established, these are recorded below as being normal activities.

Welcome

We normally hold a series of Welcome Events on Sunday lunchtime and weekday evenings to give a welcome to new church-attenders and to allow them to find out more about our beliefs, organisation and activities.

The number of members has remained steady over the last five years and currently stands at 120. Although Covid restrictions have made it more challenging to encourage new applications, we have continued to interview and elect new members via online media.

Our Members' Meetings were held online throughout the current reporting period, but have now reverted to in-person meetings. As the online meetings allowed more members to attend meetings, the Trustees plan to consider amendments to our Constitution to allow hybrid meetings (i.e., combined in-person and online) in the future.

Messy Church is normally held on the third Saturday of each month. Numbers have fluctuated through the seasons, and we average around 50 per session. There are various activities based around a theme and then, after a time of worship, we have a meal. It has been encouraging to see non-church families attend.

Witness

As a Church we endeavour to spread the Good News of Jesus in a wide variety of ways.

We employ a full time **Pastoral Co-ordinator** to oversee a range of existing activities and to support members in setting new mission activities.

During the pandemic, we established a **Kintsugi Hope** programme at the church, with several groups running in parallel on different evenings. This programme aims to make a positive difference to mental wellbeing, and we provide it for both those in the church and in the community around us.

On **Good Friday**, we normally join with other churches in Slough for a joint act of worship in Slough High Street, including singing, dance and a short talk. Unfortunately, this event had to be cancelled due to lockdown restrictions.

Our **Parents and Toddlers** normally meet with an ever-changing group of people drawn from the community around us, as some toddlers go off to nursery school and other babies are born and join in. Unfortunately, this was suspended due to COVID restrictions.

We have continued our long-term support of **BMS World Mission**. One of our members worked with BMS in Nepal between 2013 – 2021 and returned to the UK during this last year. We intend to maintain our link with Kathmandu International Study Centre (KISC) through other contacts.

The church hosts a local schools worker, who is employed by **Christian Connections in Schools**, and who meets with young people in the schools of Slough, Windsor and Maidenhead.

From January to the middle of March, on Wednesday nights, Slough Baptist Church normally hosts a **Night Shelter** for homeless people in Slough in conjunction with SHOC and London and Slough Run. Volunteers from the church provide an evening meal and breakfast. The Night Shelter did not take place this year.

Together with many other churches our financial support to the **Baptist Home Mission** helps smaller churches, plants new churches and supports educational, commercial and hospital chaplaincies.

Two church members have been exploring mission work in Uganda and France respectively, by going for short visits. The church is supporting this and expects to continue to do so in the next few years. We have continued our links with **Frontiers in Central Asia**, **World Horizons** and **Varna Baptist Church** in Bulgaria, and are building a new link with **Smile Charity Uganda**.

We also give regularly to other mission organisations including Slough Foodbank, the London City Mission, Christian Solidarity Worldwide, Operation Mobilisation, the Bible Society, Compassion and Tearfund.

Worship

Services

Prior to the first lockdown, attendance at our morning services was stable, with an average of 165 and a peak of 250 people present during the first song of the service. Evening service attendance was typically about 20.

Our morning services moved online at the start of the first national lockdown and then moved to a hybrid system of 'in-person' attendance combined with livestreaming. The number of people attending in-person had risen to about 100 by the end of the reporting period, with a significant number still preferring to join our services online. We were able to support other local churches that could not initially establish livestream services.

Our livestream services are available as recordings for later viewing, allowing a wider range of people to worship in different ways online.

Prayer

Prayer is the foundation to all we do and we have many opportunities to pray. We encourage prayer in our worship services and in Home Groups but we also have additional occasions for prayer, including weekly prayer meetings on Tuesdays and Power Hour each month on Saturday mornings.

Home Groups

Home Groups are important, providing close fellowship, prayer and wide-ranging Bible study. We have six groups meeting regularly at present either in-person or using the church zoom account. Their main goals are to support members in fellowship, to pray together and to learn together. We continue to promote Home Groups by encouraging their participation through prayers and readings on Sunday mornings, and discussion of Home Groups at Welcome evenings for new attendees of the church.

Families, Youth & Children

The church's regular weekly activities, including Sunday morning groups, the youth home group, Y@S (14 to 18-year-olds), Guides, Rangers, Brownies and Rainbows, are being re-established following the lifting of restrictions.

We have continued a variety of annual events, including Christmas Unwrapped, Easter Cracked and It's Your Move presentations for local year six pupils, the Y@S weekend away, events with local Christian young people, and our nativity, parades and other all age services.

Financial Review

Total income was lower than last year by £34,000 (12%). The decrease was spread across Mission Funds, Cause for the Month Fund, Building Fund and General Fund.

Expenditure decreased by £24,000 (8%) from last year's level. Reduced amounts of gifts out accounted for £10,000 of this reduction, but running costs were also lower than planned due to reduced levels of activities in the church during lock down periods.

Investment Policy

Generally, no investments are held. Any unrestricted donations received are used, within a calendar year of being received, for church expenses or for church projects or given to others as described in the grants policy. However, any large donations over £10,000 are notified to the Church Members' Meeting, which may authorise sums to be invested with the Baptist Union Loan Corporation until a suitable project is identified.

Reserves Policy

Reserves are needed to manage any cash flow delays where income arrives later than expenditure. Cash in the bank at any one time is normally sufficient to cover such delays. However, if necessary, the treasurer is authorised to accumulate a sum equivalent to between one and four months of expenditure as reserves.

Running costs for the church are met from the unrestricted General Fund and the Church Fund, which is a restricted fund for church running costs. The trustees have determined that the charity should aim to hold total net current assets in those combined funds of no less than £20,000 (which equates to about one month of budgeted running costs) so that the charity could continue to operate should income and / or expenditure vary adversely.

At the year end, the reserves in those funds were estimated at £80,000, that is the equivalent to four months' budgeted running costs. These reserves are expected to fall in the next financial year unless income from regular giving increases.

In March 2020 Slough Baptist Church took steps, in line with government advice, to help contain the outbreak of COVID-19. This included temporary suspension of all physical gatherings, and the church has had to curtail, or change, how it operates; the church has been able to continue some of its activities using on-line media while some began to restart later in 2021. The trustees continue to monitor income and expenditure and, if it becomes necessary, will take measures to mitigate the longer term impact of COVID-19 on the charity's free reserves.

Grants Policy

As Slough Baptist Church we will give money away in accordance with these principles:

1. We give a fixed proportion of our income by tithe to projects outside the fellowship. The amount is agreed at the Annual General Meeting. For 2021, the proportion was 20% (2020: 20%). In addition to this, we encourage people in our fellowship to give to various charitable organisations both directly and through our Mission Fund.
2. Grants can be made locally, nationally and internationally.
3. Grants may be to individuals or organisations.

4. Grants must be in line with the purpose statement of the church. This is, “*As Slough Baptist Church we aim to give glory to God by offering a Welcome to the whole world, by Witnessing to the whole world and by bringing Worship from the whole world.*” All grants are to aid in the propagation of the Christian faith, either directly (e.g. grants to missionary societies), or indirectly (e.g. grants given in the name of the church for the improvement of the spiritual, physical, emotional or educational welfare of those in need).
5. Grants may be made to individuals linked to the fellowship from the Persons in Need (PIN) fund. These grants are administered confidentially by a panel appointed by the Church Members’ Meeting. All PIN grants will be below £1,000 for any one person in any one year.
6. The Annual General Meeting for Members authorises an annual budget for grants, and the Church Council appoints committees to decide how the budget for grants is to be allocated. A report of expenditure is given at each quarterly Church Members’ Meeting and in the Annual Report and Accounts.
7. We also invite people to give to a different “Cause of the Month” each month, as chosen in advance by the Members at their quarterly meetings. The grants raised in this way in 2021 have come to a total of £6,613 (2020 £15,785).

Risk Management

The church council has appointed people to manage the following specific areas of risk:

- Security and fire safety
- Health and safety
- Finance and legislation
- Safeguarding

Policies and procedures are reviewed regularly.

During the lockdown, we developed a Covid Risk Assessment to identify and mitigate the risks of infection for our staff, volunteers and visitors. The assessment was revised several times to reflect changes in Government guidelines and based on our experiences as the church opened up to ‘in-person’ worship again.

Statement of Trustees' Responsibilities

The Charities Act 2011 requires the trustees to prepare a statement of accounts for each financial year, which comply with the regulations made under that act.

The trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently,
2. observe the methods and principles in the Charities SORP,
3. make judgements and estimates that are reasonable and prudent,
4. state whether the with applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
5. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees on 6th June 2022. The trustees authorised Celia Taylor (Treasurer) to sign on their behalf.

C. C. TAYLOR

6/6/2022

Treasurer

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLOUGH BAPTIST CHURCH

I report to the charity trustees on my examination of the accounts of the Slough Baptist Church (the Trust) for the year ended 30 September 2021 on pages 13 to 24 following, which have been prepared on the basis of the accounting policies set out on pages 15 to 17.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

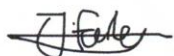
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Institute of Chartered Accountants in England and Wales

Stewardship
1 Lamb's Passage
London
EC1Y 8AB
8 JUNE 2022

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	-- Unrestricted Funds --		-- Restricted Funds --		Total funds 2021 £	Total funds 2020 £
		General	Designated	Endowment	Income		
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	197,448			30,651	228,099	260,999
Investments		64				64	196
Charitable activities	3				-	-	354
Other income and endowments	4	15,786			1,750	17,536	17,659
Total income and endowments		213,298	-	-	32,401	245,699	279,208
EXPENDITURE ON							
Charitable activities	5	155,614	40,068	30,683	41,495	267,860	288,211
Other	8				3,000	3,000	6,461
Total expenditure		155,614	40,068	30,683	44,495	270,860	294,672
Net income/(expenditure)		57,684	(40,068)	(30,683)	(12,094)	(25,161)	(15,464)
Transfers between funds		(42,659)	42,659		-	-	-
		15,025	2,591	(30,683)	(12,094)	(25,161)	(15,463)
Other Recognised Gains/(Losses)							
Actuarial gains/(losses) on defined benefit pension schemes	1	(304)				(304)	11,040
Net movement in funds		14,721	2,591	(30,683)	(12,094)	(25,465)	(4,423)
Reconciliation of funds							
Total funds brought forward		56,443	6,637	824,509	74,086	961,675	966,098
Total funds carried forward		71,164	9,228	793,826	61,992	936,210	961,675

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

Movements on reserves and all recognised gains and losses are shown above.

The notes on pages 15 to 24 form part of these accounts.

An analysis of the SOFA including comparative amounts for each type of fund is included in Note 18.

BALANCE SHEET**AS AT 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	10	824,942	864,467
CURRENT ASSETS			
Debtors and prepayments	11	12,566	17,267
Investments	12	23,332	23,284
Bank and cash balances		104,599	88,187
		<u>140,497</u>	<u>128,738</u>
CURRENT LIABILITIES			
Amounts falling due within one year	13	<u>14,075</u>	<u>13,175</u>
NET CURRENT ASSETS		126,422	115,563
NON-CURRENT LIABILITIES			
Amounts falling due after more than one year	14	15,154	18,355
TOTAL NET ASSETS		<u>936,210</u>	<u>961,675</u>
FUND BALANCES			
Restricted funds	15		
Endowment funds		793,826	824,509
Income funds		<u>61,992</u>	<u>74,086</u>
		855,818	898,595
Unrestricted funds	16		
Designated funds		9,228	6,637
General funds		<u>71,164</u>	<u>56,443</u>
		80,392	63,080
TOTAL FUND BALANCES		<u>936,210</u>	<u>961,675</u>

The notes on pages 15 - 24 form part of these accounts.

An analysis of the net assets by type of fund is included in Note 17.

Approval

The report and accounts were approved by the trustees on 6th June 2022. The trustees authorised Celia Taylor (Treasurer) to sign on their behalf.

C. C. TAYLOR 6th June 2022

Treasurer

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies

These financial statements have been prepared on a going concern basis, under the historical cost convention. Based on the adequacy of the charity's reserves as at the balance sheet date, along with their knowledge of the charity's ability to meet bills, payments and other liabilities as they fall due, the trustees have a reasonable expectation that the charity has sufficient resources to continue in operational existence for the foreseeable future. In making this assessment the trustees have considered the impact of Covid-19 and have concluded that its impact on net income will not be material.

These financial statements have been prepared in accordance with the "Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') require charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005', but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed necessary for these financial statements to give a 'true and fair view'.

The charity has taken advantage of the exemption conferred by the SORP (FRS 102) from the requirement to produce a cash flow statement on the grounds of its size.

The following are the accounting policies which have been applied in dealing with material items:

(a) Donated and grant income

Voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when received, including gifts in kind that are capable of valuation.

Donations under Gift Aid, together with the tax recoverable thereon, are accounted for when received. Provision is made for unclaimed tax at the year-end. For legacies, entitlement is the earlier of the church being notified of an impending distribution or the legacy being received.

The church has relied significantly on volunteers in carrying out its activities during the year. However, in accordance with the SORP, the value of these services has not been recognised as income as they cannot be reliably measured.

(b) Expenditure

Items of expenditure are charged in the accounts in the period in which they are incurred. These are allocated to the following headings and include attributable VAT which cannot be recovered:

-Charitable activities comprises all expenditure that directly related to the objects of the church.

-Costs of generating funds are those costs incurred in fundraising activities.

obligations

-Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Transfers between funds are made by the trustees as appropriate.

(c) Fund structure

Expenditure which meets certain criteria is identified to the relevant fund.

General unrestricted funds represent donations and other income received or generated for the objects of the Church without further specified purpose and are available as general funds.

The following funds are classed as *General*:

The *General Fund* - for church running costs and allocation to designated funds

Designated unrestricted funds are those which have been allocated by the Trustees for identifiable future expenditure.

The following funds are classed as *Designated*:

The *Tithe Fund* - for planned giving, budgeted annually as a proportion of income

The *Persons In Need (PIN) Fund* - for small benevolent gifts to individuals

The *Tuesday Break Fund* - for funding activities of the Tuesday Break group

Restricted funds are to be used for specified purposes as laid down by the donor.

The following funds are classed as *Restricted*:

The *Building Fund* - for building projects

The *Mission Funds* - various funds for handling donations for mission purposes

The *Church Fund* - for Slough Baptist Church running costs

The *Y@S Fund* - for church youth activities

The *Persons In Need (PIN) Fund* - for small benevolent gifts to individuals

The *Foodbank Fund* - for supporting Slough Foodbank activities

The *Coffee Pot Fund* - for activities of the church Coffee Pot Club

The *Uganda Fund* - for handling donations for approved mission trips to Uganda.

Endowment funds are to be held as capital.

The *Endowment Fund* holds all the properties owned by the church.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies (continued)

(d) Tangible fixed assets and depreciation

Tangible assets are included in the balance sheet at cost or at market value at the date of the gift.

Depreciation on fixed assets is provided at rates considered appropriate to reduce book values to estimated residual values over the useful lives of the assets concerned:

Buildings	- Straight line over 50 years
Computer equipment	- Straight line over 3 years
Other equipment	- Straight line over 5 to 20 years

Assets in the course of construction are not depreciated until they are completed.

Depreciation commences in the quarter following acquisition or capitalisation.

Small items of equipment (valued at £300 or less) are written off on purchase.

Freehold land is not depreciated.

(e) Financial instruments

The Charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined in FRS 102.

Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive).

(f) Pensions

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

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions (see below).

The Minister and some members of the church staff are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income 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 plc. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 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 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 financial assumptions underlying the valuations were as follows:

Type of financial assumption	% p.a.
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

Post retirement mortality in accordance with 80% of the S3NFA and S3NMA tables, 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.

NOTES TO THE FINANCIAL STATEMENTS

1. Accounting policies (continued)

(f) Pensions (continued)

Recovery Plan

In addition to the contributions to the DC Plan set out earlier, 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 in the DB plan.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

Movement in Balance Sheet Liability

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

Accounting date (year ending)	30 September 2021	30 September 2020
Balance sheet liability at start of year	£21,580	£35,074
Minus deficiency contributions paid	-£3,225	-£3,158
Interest cost (recognised in SoFA)	£299	£704
Remaining change to balance sheet liability* (recognised in SoFA)	£304	-£11,040
Balance sheet liability at end of year	£18,958	£21,580

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

The liability represents the present value of the deficit contributions agreed as at the accounting date and has been valued using the following assumptions set by reference to the duration of the deficit recovery payments:

Accounting date (year ending)	30 September 2021	30 September 2020	31 September 2019
Discount rate	1.10%	1.50%	2.10%
Future increases to Minimum Pensionable Income	3.90%	3.10%	3.30%

NOTES TO THE FINANCIAL STATEMENTS**2. Donations and Legacies**

	Total 2021	Total 2020
Gift Aided direct donations	171,474	191,386
Other donations	56,625	69,613
	<u>228,099</u>	<u>260,999</u>

3. Incoming resources from charitable activities

	Total 2021	Total 2020
Coffee Pot Club	-	354
	<u>-</u>	<u>354</u>

4. Other incoming resources

	Total 2021	Total 2020
Gifts for use of premises	9,600	9,775
Coronavirus Job Retention Scheme grants	6,086	4,215
Sundry receipts	1,850	3,669
	<u>17,536</u>	<u>17,659</u>

Gifts for use of premises included £9,600 (FY20 £9,600) received from the tenant of No 34 Windsor Road, a property owned by the Charity. The Trustees note that this is a related party transaction as the tenant, Jon Edwins, is now a Trustee. The other Trustees have discussed the matter and agree that any conflicts can be adequately managed and that it is in the best interests of Slough Baptist Church that Jon and his family remain tenants of No.34. In the interests of transparency, the Trustees have self-reported the potential conflict to the Charity Commission and have received agreement on this approach.

5. Expenditure on charitable activities

	Total 2021	Total 2020
Costs incurred directly on specific activities		
Ministry staff salaries and expenses	77,907	79,657
Telephone and utilities	10,623	13,479
Facilities and IT costs	14,516	20,184
Depreciation of tangible fixed assets	41,760	41,211
Miscellaneous expenses	6,235	7,369
Grants payable (note 6)	53,206	63,230
	<u>204,247</u>	<u>225,130</u>
Costs incurred on support and administration		
Governance costs (note 7)	1,910	1,984
Support staff costs and training	53,944	52,453
Printing, postage and stationery	933	2,020
Insurance	4,663	4,596
Bank charges	157	211
Other support and administration costs	2,007	1,817
	<u>63,613</u>	<u>63,081</u>
Total expenditure on charitable activities	<u>267,860</u>	<u>288,211</u>

NOTES TO THE FINANCIAL STATEMENTS

6. Grants payable

	Total 2021	Total 2,020
Christian Connections in Schools	9,240	11,139
Baptist Missionary Society	5,280	6,151
Home Mission Fund	4,860	4,860
Bulgarian Support Fund	3,300	3,300
Frontiers	3,300	3,300
World Team	3,240	3,240
World Horizons	3,180	3,180
London City Mission	3,120	3,120
WATSAN	2,661	744
Christian Solidarity Worldwide	1,620	3,506
South Asia Concern - oxygen appeal	1,500	-
Thames Hospice	1,485	-
Operation Mobilisation	1,305	1,690
Tearfund (including crisis appeals)	1,245	720
Embrace the Middle East	1,189	1,432
People In Need Fund gifts	996	260
Compassion	842	636
London & Slough Run	802	539
Bible Society	780	780
Slough Foodbank	744	764
It's Your Move books	600	-
Spurgeons	500	-
Leprosy Mission	413	-
Hayat Ministries	363	-
Unicef UK	304	-
Open Doors	212	1,231
Smile Uganda	-	5,677
College fees paid for Nepali student	-	3,950
Others	125	8,688
	53,206	63,230

No grants to individuals were given to any trustees.

7. Governance Costs

	Total 2021	Total 2020
Independent examination fees	1,910	1,984

Fees payable to Stewardship, other than for the independent examination, for payroll bureau services and consultation, totalled £857 (2020: £858).

NOTES TO THE FINANCIAL STATEMENTS

8. Other Expenditure

	Total 2021	Total 2020
Advisory fees relating to Building Fund	3,000	6,461

9. Employee and Related Party Information

<u>2021</u>	Ministry Staff	Support Staff	Total 2021
Wages and salaries	57,133	41,262	98,395
Social security costs	3,230	1,906	5,136
Pension costs	16,698	10,764	27,462
	77,061	53,932	130,993
Reimbursed expenses	841		841
Training costs	5	12	17
Total staff costs	77,907	53,944	131,851

<u>Prior Year (2020)</u>	Ministry Staff	Support Staff	Total 2019
Wages and salaries	58,164	40,195	98,359
Social security costs	3,086	1,858	4,944
Pension costs	16,742	10,400	27,142
	77,992	52,453	130,445
Reimbursed expenses	1,642		1,642
Training costs	23		23
Total staff costs	79,657	52,453	132,110

The average number of staff during the year was as follows:

	2021	2020
Full time	2.9	3
Part time	1	1
	3.9	4

There were no employees with emoluments above £60,000.

Most of the charity's activities are carried out by volunteers.

Andy Perryman, the Pastor and a trustee up to 31 August 2021, in his role as pastor and not as trustee, received a salary of £24,336 (2020: £26,016), pension contributions of £7,843 (2020: £8,388) and expense reimbursements of £268 (2020: £890) during the year, as permitted by the governing document. No other trustees received any remuneration or reimbursement of expenses during the year.

The aggregate amount of donations from individuals who were trustees at any time during the financial year or from their related parties, was £54,970 (2020: £62,183).

NOTES TO THE FINANCIAL STATEMENTS

10. Tangible Fixed Assets

	Freehold Properties £	Computer Equipment £	Other Equipment £	Total £
Valuation, 1 October 2020	1,534,147	42,089	186,514	1,762,750
Additions during the year			2,234	2,234
Disposals during the year				-
Valuation, 30 September 2021	1,534,147	42,089	188,748	1,764,984
Accum. depreciation, 1 Oct. 2020	709,638	36,587	152,058	898,283
Charge for the year	30,683	2,469	8,607	41,759
Depreciation on disposals				-
Accum. depreciation, 30 Sep. 2021	740,321	39,056	160,665	940,042
Net book value, 30 September 2021	793,826	3,033	28,083	824,942
Net book value, 1 October 2020	824,509	5,502	34,456	864,467

The insurance reinstatement values of church properties in 1997 were:

Church building	1,087,000
Manse	120,000
34 Windsor Road	75,000
	<u>1,282,000</u>
Additions since 1996:	<u>252,147</u>
	<u>1,534,147</u>

All properties are held in an Endowment Fund, to reflect the fact that the sales proceeds are to be spent on capital expenditure only.

11. Debtors and prepayments

	Total 2021	Total 2020
Income tax recoverable (gift aid)	7,677	8,316
September 2021 furlough grant receivable	642	542
On-line donations income receivable	2,235	597
Uganda mission flight cost reimbursement due	-	6,643
Other debtors and prepayments	2,012	1,169
	<u>12,566</u>	<u>17,267</u>

12. Investments

	Total 2021	Total 2020
Baptist Union Loan Fund	23,332	23,284

13. Creditors: amounts falling due within one year

	Total 2021	Total 2020
Independent examination fees accrued	1,800	1,600
Mission Fund collections due to be passed on	3,210	6,026
Rent received in advance	400	400
Baptist Pension Scheme liabilities - current	3,804	3,225
Accrued property repair costs	3,904	-
Other creditors and accruals	957	1,924
	<u>14,075</u>	<u>13,175</u>

14. Creditors: amounts falling due after more than one year

	Total 2021	Total 2020
Baptist Pension Scheme liabilities	15,154	18,355

NOTES TO THE FINANCIAL STATEMENTS

15. Restricted Funds

2021

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Closing Balances
Endowment Fund	824,509		(30,683)		793,826
Building Fund	12,936	3,335	(3,000)		13,271
Mission Funds	17,066	7,267	(5,934)		18,399
Church Fund	41,274	13,686	(27,952)		27,008
Cause for the Month Fund	552	6,613	(6,613)		552
Coffee Pot Fund	1,869	-	-		1,869
Other restricted	389	1,500	(996)		893
	898,595	32,401	(75,178)	0	855,818

Prior Year (2020)

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Closing Balances
Endowment Fund	855,192		(30,683)		824,509
Building Fund	5,139	14,258	(6,461)		12,936
Mission Funds	10,791	13,844	(7,569)		17,066
Church Fund	66,224	11,619	(36,569)		41,274
Cause for the Month Fund	552	15,785	(15,785)		552
Y@S Fund	45				45
Coffee Pot Fund	1,772	354	(257)		1,869
Other restricted	(35)	640	(42)	(219)	344
	939,680	56,500	(97,366)	(219)	898,595

The Endowment Fund holds all the properties owned by the church.

The Mission Fund is used for collecting donations for missionary causes, either specified in advance or allocated as determined later by the church members.

The Church Fund is used for collecting gifts for church running costs. This year the biggest single item of expenditure was £3,575 paid for church insurance.

16. Unrestricted Funds

2021

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Other Losses Recognised	Closing Balances
General fund	56,443	213,297	(155,614)	(42,659)	(303)	71,164
Designated Funds:						
Tithe Fund	6,637		(40,068)	42,659		9,228
PIN Fund	-		-	-		-
Tuesday Break	-		-	-		-
	63,080	213,297	(195,682)	0	(303)	80,392

Prior Year (2020)

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Other Gains Recognised	Closing Balances
General fund	24,255	223,412	(156,764)	(44,796)	10,336	56,443
Designated Funds:						
Tithe Fund	2,163		(40,068)	44,542		6,637
PIN Fund	-		(219)	219		-
Tuesday Break	-		(254)	254		-
	26,418	223,412	(197,305)	219	10,336	63,080

The PIN and Tuesday Break Funds receive occasional donations during the year, but if expenditure exceeds income, a transfer is made from the General Fund to cover the deficit.

The Tithe Fund receives no donations. A set proportion of the budgeted income of the General Fund is spent on tithe gifts, with the occasional tithe gift coming out of the Mission Fund.

The tithe gifts for 2021 were calculated based on 20% of General Fund income (2020 20%).

NOTES TO THE FINANCIAL STATEMENTS

17. Analysis of Net Assets between Funds

<u>2021</u>	Tangible fixed assets	Bank balances	Other net current assets	Non-current liabilities	Total
General Funds (unrestricted)	31,116	33,182	22,020	(15,154)	71,164
Tithe Fund (designated)		9,228			9,228
Total Unrestricted	<u>31,116</u>	<u>42,410</u>	<u>22,020</u>	<u>(15,154)</u>	<u>80,392</u>
Restricted Funds:					
Endowment Fund	793,826				793,826
Church Fund		29,957	(2,949)		27,008
Mission Funds		14,601	3,798		18,399
Cause for the Month Fund		3,224	(2,672)		552
Building Funds		12,271	1,000		13,271
Coffee Pot Fund		1,869			1,869
Other restricted		267	626		893
Total Restricted	<u>793,826</u>	<u>62,189</u>	<u>(197)</u>	<u>-</u>	<u>855,818</u>
Total Funds	<u>824,942</u>	<u>104,599</u>	<u>21,823</u>	<u>(15,154)</u>	<u>936,210</u>
<u>Prior Year (2020)</u>					
	Tangible fixed assets	Bank balances	Other net current assets	Non-current liabilities	Total
General Funds (unrestricted)	39,958	10,617	24,223	(18,355)	56,443
Tithe Fund (designated)		6,637			6,637
Total Unrestricted	<u>39,958</u>	<u>17,254</u>	<u>24,223</u>	<u>(18,355)</u>	<u>63,080</u>
Restricted Funds:					
Endowment Fund	824,509				824,509
Church Fund		44,308	(3,034)		41,274
Mission Funds		9,001	1,423		10,424
Cause for the Month Fund		3,438	(2,887)		551
Building Funds		12,585	351		12,936
Coffee Pot Fund		1,869			1,869
Other restricted		(268)	7,300		7,032
Total Restricted	<u>824,509</u>	<u>70,933</u>	<u>3,153</u>	<u>-</u>	<u>898,595</u>
Total Funds	<u>864,467</u>	<u>88,187</u>	<u>27,376</u>	<u>(18,355)</u>	<u>961,675</u>

NOTES TO THE FINANCIAL STATEMENTS

18. Detailed Statement of Financial Activities by Fund Type with Comparatives

STATEMENT OF FINANCIAL ACTIVITIES

	-- Unrestricted Funds --				-- Restricted Funds --				Total	Total
	General		Designated		Endowment		Income			
	£	£	£	£	£	£	£	£	£	£
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Incoming Resources										
Incoming resources from generated funds:										
Voluntary income	197,448	208,117					30,651	52,882	228,099	260,999
Investment income	64	196							64	196
Income from charitable activities							-	354	-	354
Other incoming resources	15,786	14,395					1,750	3,264	17,536	17,659
Total Incoming Resources	213,298	222,708	-	-	-	-	32,401	56,500	245,699	279,208
Resources expended										
Cost of generating funds										
Charitable activities	155,614	156,765	40,068	40,541	30,683	30,683	41,495	60,222	267,860	288,211
Other expenditure							3,000	6,461	3,000	6,461
Total resources expended	155,614	156,765	40,068	40,541	30,683	30,683	44,495	66,683	270,860	294,672
Net Incoming/(outgoing) resources before transfers between funds	57,684	65,944	(40,068)	(40,541)	(30,683)	(30,683)	(12,094)	(10,183)	(25,161)	(15,463)
Transfers										
Gross transfers between funds	(42,659)	(44,796)	42,659	45,015		-		(219)	-	-
	15,025	21,148	2,591	4,474	(30,683)	(30,683)	(12,094)	(10,402)	(25,161)	(15,463)
Other Recognised Gains/(Losses)										
Actuarial gain/(loss) on defined benefit pension schemes	(304)	11,040							(304)	11,040
Net Movement of Funds	14,721	32,188	2,591	4,474	(30,683)	(30,683)	(12,094)	(10,402)	(25,465)	(4,423)
Reconciliation of Funds										
Total funds brought forward	56,443	24,255	6,637	2,163	824,509	855,192	74,086	84,488	961,675	966,098
Total funds carried forward	71,164	56,443	9,228	6,637	793,826	824,509	61,992	74,086	936,210	961,675