



**Trustees' Report & Annual Accounts
for the year 1 October 2021 to 30 September 2022**

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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:

34 Windsor Road
Slough
Berkshire, SL1 2EJ

<http://www.sloughbaptistchurch.org.uk>
01753 523058
<mailto:office@sloughbaptistchurch.org.uk>

Trustees

Mrs D Ayoma Ms A Callum (from January 2023) Mr D Curley Mr J Edwins Mrs E Fraser Rev D Howell Mrs J Jones Mr E King (until December 2021) Ms L Longman	Mr M Ngwenya Ms A Robinson (until December 2021) Mr J Shepherd Mr A Tarrant Miss C Taylor Mr M Taylor (from January 2023) Mr J Tettelaar (from January 2023) Mr M Warren Rev K Wilson (from 12 September 2022)
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Custodian Trustee

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

Bankers

Lloyds Bank
High St,
Slough
Berkshire, SL1 1DH

Independent Examiner

Sarah Crispin A.C.A.
Stewardship
1 Lamb's Passage
London, EC1Y 8AB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEP 2022

The trustees are pleased to present their report together with the financial statements of the Church for the year ended 30th September 2022.

Structure, Governance and Management

The governing document is an Individual Deed of Trust dated 1896, supported by a Constitution adopted on 22 April 2009 and revised 10 April 2022.

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, the church called Rev Keith Wilson to take up the position of Lead Pastor. He joined Slough Baptist Church on 12 September 2022.

Objectives and Activities

Objectives

The mission we have for ourselves is unchanged:

*"We aim to give glory to God
by offering a Welcome for the whole world,
being a Witness to the whole world,
enabling 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 eight 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 2021 AGM, the following vision for the next five years was presented:

Our Vision is to be a church where our worship and welcome give witness to the power and love of Christ; an inter-generational, inter-cultural community of faith in the centre of Slough, rooted in prayer and committed to growing disciples who will impact the town and the world for God.

Over the next five years, we plan to become increasingly ...

A Praying Church, because without Jesus Christ we can do nothing:

- We will root all our decisions and activities in prayer, and we will faithfully pray for one another.
- We will encourage one another to come before God both as individuals and as a gathered community, to worship, to listen, to ask for help, and to receive from Him.

A Discipling Church, because it is only through disciples that the world will be reached for Christ:

- Everyone in the church will be growing as a disciple and as a disciple-maker from the youngest to the oldest.
- We will journey with people from an initial point of contact to where God wants them to be through services, sermons, small groups, one-to-one discipling, mentoring and coaching.

An Intercultural Church, because we want to reflect the unity in heaven here in Slough:

- We will embrace the varied cultural backgrounds in the fellowship and become a church where people of every culture can find a sense of belonging.
- We will increasingly reflect our town's cultural diversity in both our membership and our leadership.

A Collaborating Church, because we are all part of one church, Christ's body:

- We will partner with local churches to grow the evangelical witness in the Slough area.
- We will explore ways to release resources for mission, starting by exploring partnership with Cippenham Baptist Church.

A Serving Church, because God gives us compassion for our community:

- We will make a difference to our town by serving the community as a demonstration of God's love for the world.
- We will connect with the local community to communicate our new life in Jesus through all that we are, all that we do, and all that we say.

A Sending Church, because the world will not believe unless people are sent to tell the good news:

- We will send out new partners from the congregation to work locally, nationally and internationally.
- We will grow in engagement with mission partners through prayer, generous giving and short-term service.

Achievements and Performance

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. On the first Sunday of each month, we hold a fellowship bring-and-share lunch to allow members of the congregation to get to know different people.

The number of members has remained steady over the last five years and currently stands at 120. Following the return to in-person services after Covid, we have welcomed a new cohort of members, whilst at the same time, a similar number of long-time members moved on to pastures new.

During this period, the church revised its constitution to allow the use of hybrid meetings, following the guidelines recommended by the Baptist Union of Great Britain. Our Members' Meetings are now generally held in hybrid format, with members present in the church building, but also able to join the meeting and contribute via Zoom.

Our Sunday morning services are livestreamed on YouTube, allowing greater access to participate for members of our fellowship that have restricted mobility, sickness or who are extremely clinically vulnerable.

Witness

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

We employ two full time ministerial staff, a **Lead Pastor** and a **Pastoral Care Pastor**, 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.

Our **Friday Families** group for parents and toddlers meets each Friday morning during term time. This provides a meeting point for 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.

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.

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

Following the end of lockdown, the size of our Sunday morning service congregation started at a low level, but then grew steadily through the spring and summer of 2022. During this period, numbers were smaller than prior to Covid, but rose to about 150 on an average Sunday. Our Easter morning service for 2022 saw the church full, with over 250 people present and standing room only for late arrivals.

On Sunday evenings, we hold **Discover** sessions, which are attended by about 20 people each week. This is an interactive worship event, where participants can ask questions and share their understanding of the Bible with one another. This session is particularly popular with young adults in the 18-30 age range.

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.

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, have all been re-established following the lifting of Covid restrictions. We maintain close links with the Boys' Brigade that meets at St. Andrew's Methodist Church, providing leaders for some of the groups. The Boys' Brigade and Girl Guides join the congregation for Parade Services once per quarter.

We have continued to host a variety of annual events, such as Christmas Unwrapped primary school presentations by Christian Connections in Schools, and continue our mission to children, young people and families through the Y@S weekend away, events with local Christian young people, our nativity and other all age services.

Financial Review

Total income (excluding actuarial gains on the Baptist Pension Scheme) was higher than last year by £14,000 (6%). Income in the General Fund increased by 10%. Income in the Cause for the Month Fund remained at the same level as last year, but all other restricted funds had reduced amounts of income.

Expenditure increased by £2,700 (1%) from last year's level. Unrestricted funds expenditure was up on last year by £3,300, and expenditure in the restricted funds decreased by £600.

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, which 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.

Grants Policy

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

1. We give a fixed proportion of our general fund income by tithe to projects outside the fellowship. The amount is agreed at the Annual General Meeting. For 2022, the proportion was 20% (2021: 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 2022 have come to a total of £6,650 (2021 £6,613).

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. Virtually all of the Covid restrictions have now been lifted. However, the church retains a designated area of seating that is reserved for people that feel vulnerable. In this area, worshippers are requested to wear masks throughout the service.

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:

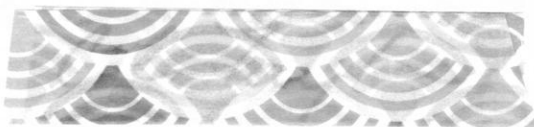
1. select suitable accounting policies and apply them consistently,
2. observe the methods and principles in the Charities SORP,
3. make judgements and estimates that are reasonable and prudent,
4. state whether the with applicable accounting standards have been followed, subject to any material departures 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 22 May 2023. The trustees authorised Celia Taylor (Treasurer) to sign on their behalf.

Treasurer



C.C. TAYLOR

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 2022 on pages 12 to 23 following, which have been prepared on the basis of the accounting policies set out on pages 14 to 16.

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.

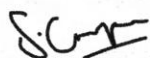
Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Sarah Crispin ACA
Institute of Chartered Accountants in England and Wales
Stewardship
1 Lamb's Passage
London
EC1Y 8AB
Date: 5th June 2023

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	-- Unrestricted Funds --		-- Restricted Funds --		Total funds	Total funds
		General	Designated	Endowment	Income	2022 £	2021 £
INCOME AND ENDOWMENTS FROM:							
Donations and legacies	2	224,396			24,815	249,211	228,099
Investments		238				238	64
Charitable activities	3				179	179	-
Other income and endowments	4	9,810			300	10,110	17,536
Total income and endowments		234,444	-	-	25,294	259,738	245,699
EXPENDITURE ON							
Charitable activities	5	162,188	36,828	30,683	43,820	273,520	267,860
Other	8					-	3,000
Total expenditure		162,188	36,828	30,683	43,820	273,520	270,860
Net income/(expenditure)		72,256	(36,828)	(30,683)	(18,526)	(13,781)	(25,161)
Transfers between funds		(48,495)	46,868	4,627	(3,000)	-	-
		23,761	10,040	(26,056)	(21,526)	(13,781)	(25,161)
Other Recognised Gains/(Losses)							
Actuarial gains/(losses) on defined benefit pension schemes	1	16,036				16,036	(304)
Net movement in funds		39,797	10,040	(26,056)	(21,526)	2,255	(25,465)
Reconciliation of funds							
Total funds brought forward		71,164	9,228	793,826	61,992	936,210	961,675
Total funds carried forward		110,961	19,268	767,770	40,466	938,465	936,210

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 14 to 23 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 2022**

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	800,282	824,942
CURRENT ASSETS			
Debtors and prepayments	11	16,237	12,566
Investments	12	23,551	23,332
Bank and cash balances		106,132	104,599
		<u>145,920</u>	<u>140,497</u>
CURRENT LIABILITIES			
Amounts falling due within one year	13	<u>7,737</u>	<u>14,075</u>
NET CURRENT ASSETS		138,183	126,422
NON-CURRENT LIABILITIES			
Amounts falling due after more than one year	14	-	15,154
TOTAL NET ASSETS		<u>938,465</u>	<u>936,210</u>
FUND BALANCES			
Restricted funds	15		
Endowment funds		767,770	793,826
Income funds		<u>40,466</u>	<u>61,992</u>
		808,236	855,818
Unrestricted funds	16		
Designated funds		19,268	9,228
General funds		<u>110,961</u>	<u>71,164</u>
		130,229	80,392
TOTAL FUND BALANCES		<u>938,465</u>	<u>936,210</u>

The notes on pages 14 - 23 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 22nd May 2023. The trustees authorised Celia Taylor (Treasurer) to sign on their behalf.

Treasurer

*C. C. TAYLOR*

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.
- Grants payable are taken into account at the earlier of the date when they are paid or the date when they become constructive 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

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, now replaced by Friday Families

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
- Building improvements - Straight line over 20 to 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 £1,000 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.

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. 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.

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, whilst the level of assets needed to pay benefits was £316 million, giving a deficit of £18 million (equivalent to past service funding level of 94%). The Church and the other participating employers in the DB plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows:

Type of financial assumption	% p.a.
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increase Adjustment (above CPI)	0.50
Pre-retirement assumed investment returns (gilt yield plus 1.75% pa)	2.95
Post-retirement assumed investment returns (including benefits matched by the insurance policy)(gilt yield plus 0.5% pa)	1.70
Deferred pension increases (based on RPI)	
- Pre April 2009	3.20
- Post April 2009	2.50
Pension increases	
- Based on CPI with an annual floor of 0% and annual cap of 5%	2.70

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the CMI 2019 projection, with a long term rate of improvement of 1.75% p.a. for males and 1.5% p.a. 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.

Following the 2019 valuation a Recovery Plan was signed in 30 September 2020 under which deficiency contributions are payable until 30 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. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

On 30th 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 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 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 2022	30 September 2021
Balance sheet liability at start of year	£18,958	£21,580
Minus deficiency contributions paid	-£3,113	-£3,225
Interest cost (recognised in SoFA)	£191	£299
Actuarial (gains)/losses on re-measurement of liability (recognised in SoFA)	-£16,036	£304
Balance sheet liability at end of year	£0	£18,958

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 2022	30 September 2021	31 September 2020
Discount rate	6.5%	1.1%	1.5%
Future increases to Minimum Pensionable Income	0.0%	3.9%	3.1%

NOTES TO THE FINANCIAL STATEMENTS

2. Donations and Legacies

	Total 2022 £	Total 2021 £
Gift Aided direct donations	178,548	171,474
Other donations	70,664	56,625
	<u>249,211</u>	<u>228,099</u>

3. Incoming resources from charitable activities

	Total 2022 £	Total 2021 £
Coffee Pot Club, replaced by Friday Families group during 2022	179	-
	<u>179</u>	<u>-</u>

4. Other incoming resources

	Total 2022 £	Total 2021 £
Gifts for use of premises	9,600	9,600
Coronavirus Job Retention Scheme grants	-	6,086
Sundry receipts	510	1,850
	<u>10,110</u>	<u>17,536</u>

Gifts for use of premises included £9,600 (FY21 £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 2022 £	Total 2021 £
Costs incurred directly on specific activities		
Ministry staff salaries and expenses	50,517	77,907
Telephone and utilities	13,873	10,623
Facilities and IT costs	38,698	14,516
Depreciation of tangible fixed assets	38,554	41,760
Miscellaneous expenses	12,595	6,235
Grants payable (note 6)	53,057	53,206
	<u>207,294</u>	<u>204,247</u>
Costs incurred on support and administration		
Governance costs (note 7)	1,980	1,910
Support staff costs and training	54,935	53,944
Printing, postage and stationery	1,772	933
Insurance	5,396	4,663
Bank charges	385	157
Other support and administration costs	1,758	2,007
	<u>66,226</u>	<u>63,613</u>
Total expenditure on charitable activities	<u>273,520</u>	<u>267,860</u>

NOTES TO THE FINANCIAL STATEMENTS

6. Grants payable

	Total 2022 £	Total 2021 £
Christian Connections in Schools	9,240	9,240
Bulgarian Support Fund	7,706	3,300
Baptist Missionary Society	5,313	5,280
Home Mission Fund	4,860	4,860
Frontiers	3,300	3,300
World Horizons	3,180	3,180
London City Mission	3,120	3,120
Smile Uganda	2,022	-
Mission trip support	1,700	-
Bible Society	1,517	780
Christian Solidarity Worldwide	1,380	1,620
Operation Mobilisation	1,266	1,305
Baptist Union of GB Christmas appeal	1,144	-
Slough Refugee Support	1,124	-
Church on the Street	922	-
Slough Foodbank	763	744
WATSAN	744	2,661
Tearfund	720	1,245
Compassion	672	842
It's Your Move books	600	600
London & Slough Run	490	802
People In Need Fund gifts	437	996
Leprosy Mission	50	413
Embrace the Middle East	29	1,189
World Team	-	3,240
South Asia Concern - oxygen appeal	-	1,500
Thames Hospice	-	1,485
Spurgeons	-	500
Hayat Ministries	-	363
Unicef UK	-	304
Open Doors	-	212
Others	759	125
	53,057	53,206

No grants to individuals were given to any trustees.

7. Governance Costs

	Total 2022 £	Total 2021 £
Independent examination fees	1,980	1,910

Fees payable to Stewardship, other than for the independent examination, for payroll bureau services and consultation, totalled £785 (2021: £857).

NOTES TO THE FINANCIAL STATEMENTS

8. Other Expenditure

	Total 2022 £	Total 2021 £
Advisory fees relating to Building Fund	-	3,000

9. Employee and Related Party Information

<u>2022</u>	Ministry Staff £	Support Staff £	Total 2022 £
Wages and salaries	34,625	42,144	76,769
Social security costs	2,041	1,687	3,729
Pension costs	8,831	10,993	19,824
	<u>45,497</u>	<u>54,825</u>	<u>100,322</u>
Reimbursed expenses	5,020	80	5,100
Training costs		30	30
Total staff costs	<u>50,517</u>	<u>54,935</u>	<u>105,452</u>

<u>Prior Year (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
	<u>77,061</u>	<u>53,932</u>	<u>130,993</u>
Reimbursed expenses	841		841
Training costs	5	12	17
Total staff costs	<u>77,907</u>	<u>53,944</u>	<u>131,851</u>

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

	2022	2021
Full time	2	2.9
Part time	1	1
	<u>3</u>	<u>3.9</u>

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, pension contributions of £7,843 and expense reimbursements of £268 during the year to 30 September 2021.

Keith Wilson, the Senior Pastor and a trustee from 14 September 2022, in his role as pastor and not as trustee, received a salary of £1,517, pension contributions of £196 and expense reimbursements of £2,173 during the year to 30 September 2022, as permitted by the governing document.

The aggregate amount of donations from individuals who were trustees at any time during the financial year or from their related parties, was £70,055 (2021: £54,970).

NOTES TO THE FINANCIAL STATEMENTS

10. Tangible Fixed Assets

	Freehold Properties £	Computer Equipment £	Other Equipment £	Total £
Valuation, 1 October 2021	1,534,147	42,089	188,748	1,764,984
Additions during the year	4,627	3,134	7,428	15,189
Disposals during the year		(23,864)	(50,492)	(74,356)
Valuation, 30 September 2022	1,538,774	21,359	145,684	1,705,817
Accum. depreciation, 1 Oct. 2021	740,321	39,056	160,665	940,042
Charge for the year	30,683	2,080	5,791	38,554
Depreciation on disposals		(23,864)	(49,197)	(73,061)
Accum. depreciation, 30 Sep. 2022	771,004	17,272	117,259	905,535
Net book value, 30 September 2022	767,770	4,087	28,425	800,282
Net book value, 1 October 2021	793,826	3,033	28,083	824,942

The insurance reinstatement values of church properties in 1997 were:

Church building	1,087,000
Manse	120,000
34 Windsor Road	75,000

1,282,000

Additions since 1996:

256,774

1,538,774

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

The disposals recorded during the year are the result of a review carried out to identify fixed assets which are no longer in use.

11. Debtors and prepayments

	Total 2022 £	Total 2021 £
Income tax recoverable (gift aid)	11,630	7,677
On-line donations income receivable	3,023	2,235
Furlough grant receivable	-	642
Other debtors and prepayments	1,585	2,012
	16,238	12,566

12. Investments

	Total 2022 £	Total 2021 £
Baptist Union Loan Fund	23,551	23,332

13. Creditors: amounts falling due within one year

	Total 2022 £	Total 2021 £
Independent examination fees accrued	1,920	1,800
Mission Fund collections due to be passed on	1,791	3,210
Rent received in advance	400	400
Accrued payroll costs	1,766	-
Accrued gas and electricity costs	1,272	666
Accrued property repair costs	-	3,904
Baptist Pension Scheme liabilities - current	-	3,804
Other creditors and accruals	588	291
	7,737	14,075

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

	Total 2022	Total 2021
Baptist Pension Scheme liabilities	-	15,154

NOTES TO THE FINANCIAL STATEMENTS

15. Restricted Funds

2022

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Closing Balances
	£	£	£	£	£
Endowment Fund	793,826		(30,683)	4,627	767,770
Building Fund	13,271	-	-		13,271
Mission Funds	18,399	11,518	(9,432)		20,484
Church Fund	27,008	6,504	(25,887)	(3,000)	4,625
Cause for the Month Fund	552	6,650	(6,650)		552
Coffee Pot Fund	1,869	179	(1,350)		698
Other restricted	893	444	(501)		836
	855,818	25,294	(74,504)	1,627	808,236

The transfer to the Endowment Fund was in respect of building improvement expenditure that was made out of the General Fund. The transfer from the Church Fund was a contribution to the General Fund for expenditure on a new sound system for the church.

Prior Year (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)	-	855,818

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

The Mission Funds are 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 £4,662 paid for the refurbishment of a space used by the youth groups.

16. Unrestricted Funds

2022

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Other Gains Recognised	Closing Balances
	£	£	£	£	£	£
General fund	71,164	234,444	(162,188)	(48,495)	16,036	110,961
Designated Funds:						
Tithe Fund	9,228		(36,828)	46,868		19,268
PIN Fund	-		-	-		-
	80,392	234,444	(199,016)	(1,627)	16,036	130,229

Prior Year (2021)

	Opening Balances	Incoming Resources	Outgoing Resources	Transfers	Other Gains 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	-		-	-		-
	63,080	213,297	(195,682)	-	(303)	80,392

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 amount transferred to the Tithe Fund in 2022 was calculated based on 20% of General Fund income (2021 20%).

The designated PIN Fund receives occasional donations during the year, but if expenditure exceeds income, a transfer is made from the General Fund to cover the deficit.

NOTES TO THE FINANCIAL STATEMENTS

17. Analysis of Net Assets between Funds

<u>2022</u>	Tangible fixed assets	Bank balances	Other net current assets	Non-current liabilities	Total
	£	£	£	£	£
General Funds (unrestricted)	32,512	48,205	30,245	-	110,961
Tithe Fund (designated)		19,268			19,268
Total Unrestricted	32,512	67,473	30,245	-	130,229
 Restricted Funds:					
Endowment Fund	767,770				767,770
Church Fund		5,562	(938)		4,624
Mission Funds		16,611	3,873		20,484
Cause for the Month Fund		2,048	(1,496)		552
Building Funds		13,271	-		13,271
Coffee Pot Fund		698			698
Other restricted		470	367		836
Total Restricted	767,770	38,659	1,807	-	808,236
 Total Funds	800,282	106,132	32,051	-	938,465

Prior Year (2021)

	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	31,116	42,410	22,020	(15,154)	80,392
 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	793,826	62,189	(197)	-	855,818
 Total Funds	824,942	104,599	21,823	(15,154)	936,210

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			
	£ 2022	£ 2021	£ 2022	£ 2021	£ 2022	£ 2021	£ 2022	£ 2021	£ 2022	£ 2021
Incoming Resources										
Incoming resources from generated funds:										
Voluntary income	224,396	197,448					24,815	30,651	249,211	228,099
Investment income	238	64							238	64
Incoming resources from charitable activities							179	-	179	
Other incoming resources	9,810	15,786					300	1,750	10,110	17,536
Total Incoming Resources	234,444	213,298	-	-	-	-	25,294	32,401	259,738	245,699
Resources expended										
Cost of generating funds										
Charitable activities	162,188	155,614	36,828	40,068	30,683	30,683	43,820	41,495	273,520	267,860
Other expenditure							-	3,000	-	3,000
Total resources expended	162,188	155,614	36,828	40,068	30,683	30,683	43,820	44,495	273,520	270,860
Net Incoming/(outgoing) resources before transfers between funds	72,256	57,684	(36,828)	(40,068)	(30,683)	(30,683)	(18,526)	(12,094)	(13,781)	(25,161)
Transfers										
Gross transfers between funds	(48,495)	(42,659)	46,868	42,659	4,627	-	(3,000)	-	-	-
	23,760	15,025	10,040	2,591	(26,056)	(30,683)	(21,526)	(12,094)	(13,781)	(25,161)
Other Recognised Gains/(Losses)										
Actuarial gain/(loss) on defined benefit pension schemes	16,036	(304)							16,036	(304)
Net Movement of Funds	39,797	14,721	10,040	2,591	(26,056)	(30,683)	(21,526)	(12,094)	2,255	(25,465)
Reconciliation of Funds										
Total funds brought forward	71,164	56,443	9,228	6,637	793,826	824,509	61,992	74,086	936,210	961,675
Total funds carried forward	110,961	71,164	19,268	9,228	767,770	793,826	40,466	61,992	938,465	936,210