

Charity Registration No. 1173420

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Rev P Butchers
M S Dillamore
R Fisk
R Bathurst
A Sharpe
M Whitchurch
E Burt
M Woolfenden (Appointed on 19 September 2023)

Charity number

1173420

Principal address

The Hub, Beeding
19 Church Lane
Upper Beeding
Steyning
BN44 3HP

Independent Examiners

TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
ME19 4JQ

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

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UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Introduction

The trustees are pleased to present their annual report and accounts for the year ended 31 December 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011 and the Statement of Recommended Practice, Charities SORP (FRS102).

Aim and Purposes

The principal purpose of The Hub, Beeding, (Charity The Hub, Beeding Upper Beeding Baptist Church) is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Objectives

The Activities may include but are not restricted to:

- regular public worship, prayer, Bible study, preaching and teaching;
- baptism, as defined in the Union's Declaration of Principle;
- the Communion of the Lord's Supper which shall normally be observed at least once a month;
- evangelism and mission, locally, regionally, nationally and internationally;
- the teaching, encouragement, welcome and inclusion of young people;
- nurture and growth of Christian disciples;
- education and training for Christian and community service;
- giving and encouraging pastoral care;
- supporting and encouraging charitable social action in the United Kingdom and abroad;
- encouraging relationships with and supporting Baptists and other Christians.

Performance and Achievements

What follows is something of the work, imagination and love that the church has for God, one another and their community. It is tip of the iceberg and cannot adequately express the friendships formed, the love shared, those served, the personal and spiritual growth experienced, the opportunities to share our Faith, the fun we have had, how much we miss our brothers and sisters who have died, the dreams we still have and all the other non-tangible things about being a part of The Hub which will not make it into the following report. Those things, of course, are the most important things, and the events and facts recorded below are the signs which testify to all that the Lord is doing in us and through us.

Rev Peter Butchers, Chair of Trustees

Financial Review

There are two Restricted Funds - Community Fund for all the church's work in the community and Refugee Support Fund for support of Ukrainian refugees and others in our community.

Income during the year was General Fund £159,288, Designated Funds £16,898 and Restricted Funds £18,042.

Expenditure during the year was General Fund £164,377, Designated Funds £15,332 and Restricted Funds £26,562.

The Church trustees have established a Reserves Policy to provide financial stability in the pursuit and development of our principal activity. The trustees have set aside reserves to meet emergency situations that may arise either in significant reduction in income or significant unforeseen expenditure in order to meet unexpected staff costs and other emergency situations the trustees have currently agreed to maintain a minimum sum of £12,500.

Should there be a shortfall in maintaining the sum reviewed and agreed, the trustees may consider reviewing the budget, or other means to ensure that sufficient reserves are maintained. The trustees review annually the level of reserves required to ensure sufficient funds to meet emergency situations. They also monitor income and expenditure closely to minimise unexpected financial risks. The Trustees receive a monthly report of financial activity. They have approved the 2023 accounts.

At the year end the charity held unrestricted free reserves of £211 (2022: £5,481), designated reserves of £19,928 (2022: £18,182) and restricted reserves of £7,443 (2022: £15,963).

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The financial report confirms the Trustees' view the Charity is in good shape to meet the vision and purpose of the church in serving the Community for years to come.

Main Summary

Governance and Trustees

Membership- Throughout 2023 we had an amount of movement in the membership. There were 3 deaths, 2 resignations and 2 who moved and transferred their membership. During the year we had 7 new members. There were members meetings held in March, May, September and November. The AGM took place in March and the election of trustees took place at the September meeting.

The Trustees' met, on average, twice a month. We have worked on ways to streamline the agendas and minute taking which has helped us to work and think differently, and hopefully be as efficient as possible with all of the necessary duties like policy reviews, matters concerning the charity and the operation of the church. Staff attend these meetings on an occasional but regular basis thus allowing for updates on the everyday workings of the charity and allowing for both supervision and support.

Policies - The Hub has the following policies, these were reviewed during the year and any updates made. The safeguarding policy statement was read to the church and a copy can be found on the church noticeboard along with the details of the Designated people for safeguarding. All the policies are available on the website:

- Complaints
- Conflict of interests
- Data protection
- Equal opportunities
- Financial
- Fire safety
- Health and safety
- Lone working
- Remuneration
- Reserves
- Risk management
- Safeguarding - Children, Young People and Adults at risk
- Volunteers

Safeguarding

The Safeguarding Trustee annually presents the safeguarding statement (a copy of which is on the church notice board), and all members are made aware of our Designated Person for Safeguarding.

Hub Church Youth and Children

Sunday Mornings – Hub Kids

Leaders: Vicki, Jo, Cristina, Phil, Simon, Zara

Hub Kids continued to follow the themes of the main church services and worked with the pattern of fortnightly cafe church. The team prepared appropriate activities following the same themes from the lectionary as the main church congregation. Children then engage with their families around the table discussions on the cafe church Sundays. The 2nd and 4th Sundays leaders took the children out of the main service and enjoyed appropriate sessions prepared for the ages and abilities of the children that came each week. Activities include games crafts, discussions, video clips based on the relevant theme of the week.

Highlights

- The older children take the opportunity to join in with the adult discussion as well their own activities on Cafe Church Sundays.
- The children and young people relate well together despite the widening age groups at times.
- Older children have enjoyed supporting the younger ones with some activities.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Challenges

- Regular family attendance continued to be very unpredictable which makes planning hard.
- Numbers of children still vary from week to week between 2 and 10.
- Creative planning can be difficult at times, the challenging being to cater for such a broad age group and supporting more children with neuro diversities.

Community family work

Positive Parenting Groups

- It was great to be able to run 5 Face to Face groups again between February and December. 36 Parents, including some dads, attended.
- We ran our first Parenting Children with ADHD and Parenting Children with ASD course this year.
- Vicki offered continued 1:1 family support to some parents after the courses had finished.

Flourish - A group for parents with children with SEND meets monthly on a Tuesday run by Vicki. A peer support group looking at topics which arise during conversation which specifically affect families with children on the SEND pathway. Outside speakers have also attended some sessions offering specific skills such as Speech and language, Carers support, emotional regulation, challenges with eating.

Positive Play - Laura and Vicki lead the group with Victoria continuing to help regularly with craft activities, snack time and chatting with parents. · Over 50 different families have attended this year – we regularly see between 20 and 25 families each week. · It is a lively but supportive atmosphere and generates much of the interest in Positive parenting groups. 1:1 support opportunities from Vicki often arise from this group as well.

Messy Church - First session happened in February 2023, meeting on the 3rd Saturday of the month for themed activities and simple brunch. Focus on reflective questions applying Christian values to everyday life. 25 different families attended so far with an average 12 families each month. Great to see families come together including dads. Strong relationships are forming between families and also with some of the volunteers.

Upper Beeding Primary School - As well as regular assemblies, Vicki continues to offer Family support once a month in school. Appointments are pre- booked with the SENCO. Follow-up support is given either at the Hub, in school or by including the families in the Positive parenting groups and Flourish.

Intergenerational Tots - Finished in September due to lack of regular attendance from the older people and unable to attract support from local care homes.

Warm Hub - We decided that Warm Hub, whilst appreciated by those who attended last year, was not needed for the purpose of alleviating pressure for heating bills this year. We did not have the staff and volunteer capacity to host the space this year.

Menopause Matters - Vicki and Heather hosted two very successful Menopause Matters cafes. One with outside speakers and one as a peer support space. It is proving difficult to attract support from our local Health centre to promote free health support and alternative therapies are costly. We hope to pursue this in future as there is a definite need for women in our community to find support and advice.

BeFriend

Befriend Senior exists to support those facing loneliness and isolation due to a change in their circumstance. Befriend offers friendship and encouragement. Befriend supports the lonely or isolated due to a change in circumstance such as moving to a new area, those suffering from bereavement or loss of mobility or health, mental or physical.

We have eight ongoing friendships, six clients we are in contact with but who for various reasons haven't made a specific match, two Befrienders waiting for a match and two more being onboarded.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Hub Café

The café continues to be a true HUB for so many in the community. We are busier than ever, hosting now for different local groups and not so local. The café continues to be a place for networking, different charities are invited to come and share their services to our customers, these include Age UK, Alzheimer's Society, Carers Support and Energy Desk to name a few. We welcome volunteers, we offer training. We currently have 30 Café volunteers and 12 active bakers.

Hubbard - Our list of recipients has increased, and we can clearly see that the higher cost of living is causing problems for more families. We have received a very generous amount of supplies from local residents through the Beeding Newsagents, Horsham matters and also from the congregation and Café customers. We have added baby supplies to our shelves. Sue from Beeding News continues to refer many people to Café, Hubbard and Friendship Lunch.

Friendship Lunch - This is also growing serving an average of 50+ meals twice a month. Our aim is to tackle loneliness and isolation, and to encourage new friendships to be formed among our guests. We have two different teams cooking a two-course meal. Since last year we had more volunteers added to the teams and who are willing to do a Food and Hygiene Course.

Teaching and Growth Groups 2023

Our Sunday meetings followed a 4 week rotation offering creative and imaginative as well as relevant opportunities for worship, where there was a fifth Sunday the opportunity was taken to fellowship together over lunch.

- 1st Sunday - Café Church
- 2nd Sunday - Celebration with teaching
- 3rd Sunday – Café Church
- 4th Sunday - Contemplative - reflective worship with communion
- 5th Sunday - lunch together, picnic or something social together

Themes covered this year have included:

- Cultivating the Inner Life
- Only Human: spirituality for the whole person
- Living God's Story - engaging ancient scriptures with modern life
- From Heaven to Earth - the story of Christ's coming

Public benefit statement

In accordance with our duties as stated in section 17(5) of the 2011 Charities Act, we have considered the guidance provided by the Charity Commission in regard to public benefit. This public benefit has been demonstrated by the activities undertaken since the inception of the charity outlined in the 'Aim and Purposes' section above.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees' responsibilities in relation to the accounts

The Trustees of Upper Beeding Baptist Church: The Hub, Beeding, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Charity law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts 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 that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees board on 27 June 2024

Signed on behalf of the board of trustees



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Rev Peter J Butchers
Chair of Trustees

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

INDEPENDENT EXAMINER'S REPORT

TO THE MEMBERS OF UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

Independent examiner's report to the trustees of Upper Beeding Baptist Church: The Hub, Beeding

I report on the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the 2011 Act. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Charity; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements set out in the Charities (Accounts & 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.



Mark Cummins FCCA FCIE
for and on behalf of TC Group
The Courtyard
Shoreham Road
Upper Beeding
Steyning
West Sussex
BN44 3TN

Dated: 27 June 2024

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	Designated Funds £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies		111,027	1,312	11,898	124,237	132,418
Charitable activities		5,973	230	-	6,203	6,037
Other trading activities		41,867	-	-	41,867	29,384
Investments		421	-	-	421	180
Other income		-	16,500	5,000	21,500	13,700
Total income	3	159,288	18,042	16,898	194,228	181,719
Expenditure on:						
Charitable activities		148,056	26,562	14,302	188,920	187,043
Other expenditure		16,321	-	1,030	17,351	13,763
Total expenditure:	4	164,377	26,562	15,332	206,271	200,806
Net income/(expenditure)		(5,090)	(8,520)	1,566	(12,044)	(19,087)
Transfers between funds	12	(180)	-	180	-	-
Net movement in funds		(5,270)	(8,520)	1,746	(12,044)	(19,087)
Total funds brought forward		5,481	15,963	18,182	39,626	58,713
Total funds carried forward	13	211	7,443	19,928	27,582	39,626

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	8		-		-
Current assets					
Cash at bank and in hand		29,322		41,181	
		<u>29,322</u>		<u>41,181</u>	
Creditors: amounts falling due within one year	9	(1,740)		(1,555)	
Net current assets			27,582		39,626
Total assets less current liabilities			<u>27,582</u>		<u>39,626</u>
Net assets			<u>27,582</u>		<u>39,626</u>
The funds of the charity					
Unrestricted funds		211		5,481	
Restricted funds	11	7,443		15,963	
Designated funds	12	19,928		18,182	
		<u>27,582</u>		<u>39,626</u>	

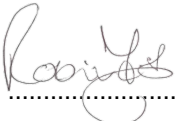
The charity is entitled to the exemption from the audit requirement for the year ended 31 December 2023. No member of the charity has deposited a notice, requiring an audit of these accounts.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charity keeps accounting records which comply with the Charities Act 2011; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the charity as at the end of the financial period and of its incoming resources and application of resources, including its income and expenditure, for the financial period so far as applicable to the charity.

The notes on pages 9 to 16 form part of these accounts.

The accounts were approved by the Board on 27 June 2024



R Fisk
Treasurer

Charity No. 1173420

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

1.1 Basis of preparation and going concern basis

The accounts have been prepared under the Church Accounting Regulations 2006 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)) and the Charities Act 2011.

Upper Beeding Baptist Church: The Hub, Beeding meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

There are no material uncertainties about Upper Beeding Baptist Church: The Hub, Beeding's ability to continue as a going concern.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Cash Flow Statement

In accordance with Section 7 of FRS 102 the charity is claiming exemption from the requirement to prepare a cash flow statement on account of its size.

1.3 Income

Donations and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Income from Charitable activities comprises grants awarded for activities undertaken by the charity. Grants are credited to the Statement of Financial Activities in the year in which they are receivable unless a grant is subject to donor imposed conditions that specify the time period in which the expenditure of the resources can take place; in which case they are deferred.

Investment income is accounted for on a receivable basis.

Income from other trading activities represents the sale of goods and services and is recognised when receivable.

1.4 Expenditure

Expenditure is accounted for on an accruals basis with the irrecoverable element of VAT included with the item of expense to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs (included within support costs) include those costs associated with meeting the constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity. These are now included as support costs.

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned based on estimated usage as a proportion of directly attributable expenditure.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting Policies (continued)

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are capitalised at cost and depreciated over their estimated useful economic life on a straight line basis as follows:

Asset category	Annual rate
Fixtures and fittings	20%
Computer equipment	25%

1.6 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees and which have not been designated for other purposes.

Designated funds – these are funds which have been set aside by trustees to be spent on a specific purpose.

Restricted funds - these are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts

1.7 Taxation

As a charity, Upper Beeding Baptist Church: The Hub, Beeding is exempt from tax on income and gains to the extent that these are applied to its charitable objects.

1.8 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments. The Trustees seek to use short term deposits where possible to maximise the return on monies held at the bank and to manage cash flow.

2 Key estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised.

The trustees do not consider that there are any critical estimates or areas of judgement that need to be brought to the attention of the readers of the financial statements

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Analysis of income and endowments

	Unrestricted funds £	Restricted funds £	Designated Funds £	Total 2023 £	Total 2022 £
Sundry donations	5,317	1,312	9,400	16,029	10,232
Offerings	10,700	-	-	10,700	17,780
Giving	58,537	-	-	58,537	68,009
Charity vouchers	19,970	-	-	19,970	17,595
Gift aid refund	16,503	-	-	16,503	14,755
Solar Panels	-	-	2,498	2,498	4,047
Total donations and legacies	111,027	1,312	11,898	124,237	132,418
Grants	-	16,500	5,000	21,500	13,700
Total other income	-	16,500	5,000	21,500	13,700
Children and family work	1,879	-	-	1,879	1,795
Friendship lunch	4,094	-	-	4,094	2,870
Community work	-	230	-	230	1,372
Total charitable activities	5,973	230	-	6,203	6,037
Hub café	37,502	-	-	37,502	22,571
Lettings	4,365	-	-	4,365	6,813
Total other trading activities	41,867	-	-	41,867	29,384
Interest received	421	-	-	421	180
Total investments	421	-	-	421	180
Total income and endowments	159,288	18,042	16,898	194,228	181,719

Further details of the restricted grants are shown in note 11.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Analysis of expenditure	Staff costs	Other costs	Total	Total
			2023	2022
	£	£	£	£
Hub Base	3,444	46,748	50,192	53,984
Hub Staff	114,737	-	114,737	106,363
Hub Mission	-	12,613	12,613	13,396
Hub Community Work	3,036	6,342	9,378	8,741
Support costs (note 5)	-	2,000	2,000	4,559
Total charitable activities	121,217	67,703	188,920	187,043
Hub Café	-	17,351	17,351	13,763
Total other expenditure	-	17,351	17,351	13,763
Total expenditure	121,217	85,054	206,271	200,806

5 Support costs	2023	2022
	£	£
Governance costs (independent examination)	1,740	1,680
Staff training	260	2,879
	2,000	4,559

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NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6 Employees

Number of employees

The charity employed 5 employees during the year (2022: 5).

Employment costs

	2023	2022
	£	£
Wages and salaries	83,164	76,466
Social security costs	18,937	16,431
Pension costs	19,116	19,871
	121,217	112,768

There were no employees whose annual emoluments were £60,000 or more (2022: none).

The key management personnel of the charity comprise the Minister, Rev Peter J Butchers. The minister is paid above the Standard Baptist Union stipend.

7 Trustees

During the year trustees were reimbursed expenditure totalling £1,759 (2022: £1,318).

All the trustees donate their time spent running the charity on a voluntary basis and do not receive any remuneration for their work as trustees.

8 Tangible fixed assets

	Fixtures & Fittings	Computer equipment	Total
	£	£	£
Cost			
As at 1 January and 31 December 2023	16,964	715	17,679
Depreciation			
As at 1 January and 31 December 2023	16,964	715	17,679
Net book value			
At 31 December 2023	-	-	-
At 31 December 2022	-	-	-

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	1,740	1,555
	1,740	1,555

10 Employee Benefit Obligations

Baptist Pension Scheme

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme (BPS). The scheme is managed by the Pension Trustee (Baptist Pension Trust Limited).

The Minister and some staff members are eligible to join the Scheme, which is not contracted out of the State Second Pension.

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 (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, administrative 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of pensionable income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined 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 Plan was performed at 31 December 2013 by a professionally qualified Actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £162 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £84 million (equivalent to a past service funding level of 66%). As a result of the valuation, in addition to the contributions to the DC plan set out above, it was agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB plan from 11% of pensionable income/Minimum pensionable income to be based on a 12% rate from 1 January 2016. The contributions are based on each church's or other employer's position at March 2015. Some churches and other employers that were involved in the DB plan for a short period now pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30 June 2035.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

10 Employee Benefit Obligations (Continued)

As there are a large number of contributing employers participating in the scheme, the church is unable to ascertain a formal valuation of its share of the underlying assets and liabilities of the scheme. The church however has been able to acquire an estimation of the valuation of its share of underlying assets and liabilities from the Baptist Pension Scheme. The liability relating to Upper Beeding Baptist Church; The Hub, Beeding is estimated to be £240,000 (2022: £240,000). The church understands that it would have cost £15,700 (2022: £15,700) to settle its statutory obligations to the scheme at the year end. The church has no plan to leave the scheme and expects to continue to make payments to the scheme in line with the recovery plan.

Consequently upon the departure of the Minister in 2010, the Church had a cessation event under Section 75, of the Pensions Act 1995. This makes the Church liable for the proportion of the overall deficit (assessed by reference to the cost of securing benefits by the purchase of annuities) applicable to its previous ministers who were members of the scheme. It is not possible to quantify this debt without an actuarial calculation. In order to avoid the cost of such calculation and because the church may not be able to continue its charitable activities following payment of the employer debt which arises upon a cessation event, the Pension Scheme Trustee (after consulting the Pensions Regulator) is not currently pursuing the employer debt, but is instead permitting the church to pay ongoing deficiency contributions outlined above. However, the Pension Scheme Trustee has the right to quantify and seek payment of the debt at any time at its discretion.

11 Restricted funds

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers between funds	Balance at 31 December 2023
	£	£	£	£	£
Community Fund	15,394	17,672	(26,562)	-	6,504
Refugee Support Fund	569	370	-	-	939
	<u>15,963</u>	<u>18,042</u>	<u>(26,562)</u>	<u>-</u>	<u>7,443</u>

Community Fund – This fund covers all aspects of our work supporting the local community.

Refugee Support Fund – This fund is for supporting refugees for Ukraine and other countries. We are working together with St Andrews Church and others in our area.

12 Designated funds

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers between funds	Balance at 31 December 2023
	£	£	£	£	£
Hub Projects Fund	1,509	9,400	(1,607)	(2,000)	7,302
Reserve Fund	12,626	-	-	-	12,626
Solar Fund	4,047	7,498	(13,725)	2,180	-
	<u>18,182</u>	<u>16,898</u>	<u>(15,332)</u>	<u>180</u>	<u>19,928</u>

Hub Projects - This is a Designated Fund for one off projects not included in the Hub's General Fund Budget.

Reserve Fund – This is a Designated Fund for monies set aside as a reserve in line with Charity Commission requirements.

Solar Fund – This is a Designated Fund for monies set aside to fund the installation of solar panels to reduce our electricity costs. The trustees agreed to transfer funds from the Hub Projects Fund and Unrestricted Funds to cover the overspend on the Solar Fund in the year.

UPPER BEEDING BAPTIST CHURCH: THE HUB, BEEDING

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

13 Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Fund balances at 31 December 2023 are represented by:-				
Current assets	1,951	7,443	19,928	29,322
Creditors: amounts falling due within one year	(1,740)	-	-	(1,740)
	<u>211</u>	<u>7,443</u>	<u>19,928</u>	<u>27,582</u>
	Unrestricted funds £	Restricted funds £	Designated funds £	Total £
Fund balances at 31 December 2022 are represented by:-				
Current assets	7,036	15,963	18,182	41,181
Creditors: amounts falling due within one year	(1,555)	-	-	(1,555)
	<u>5,481</u>	<u>15,963</u>	<u>18,182</u>	<u>39,626</u>

14 Control

The charity is under the control of the Trustees.

15 Charity information

Upper Beeding Baptist Church: The Hub, Beeding is a Charitable Incorporated Organisation registered in England and Wales. The charity's registered number and registered office address can be found on the legal and administrative information page.

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