

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Details

Status Registered

Legal form CIO

Registered 2017-07-11

Register [View on the Charity Commission register](#)

Contact

Address Barnstaple Baptist Church
Boutport Street
Barnstaple
EX31 1TD

Phone 07969496101

Email peterpastor1946@hotmail.co.uk

Website <https://www.barnstaplebaptist.org.uk/welcome.htm>

Activities

Objects: THE PRINCIPAL PURPOSES OF THE CHURCH ARE:- 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. 3.1.2 THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD. 3.2 [NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHURCH FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.]

Activities: Baptist Church

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£90,111	£80,134	-	-
2024-12-31	£64,726	£69,462	-	-
2023-12-31	£58,102	£59,737	-	-
2022-12-31	£62,535	£51,996	-	-
2021-12-31	£57,168	£63,074	-	-
2020-12-31	£50,899	£64,162	-	-

Trustees

Name	Role	Appointed
Rev PETER SPENCER PRICE	Chair	2017-07-11
RHIAN WYN HOGAN		2018-04-19
Vivien Moore		2020-06-25
christopher Perry		2024-03-21

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Accounts

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2025**

Barnstaple Baptist Church - Trustees Annual Report Year Ending 31st December 2025

The trustees present their annual report and financial statements
for the year ending 31st December 2025.

References and administrative details

- **Registered Address & Charity Number**
Boutport Street,
Barnstaple,
Devon, EX31 1TD
Charity Registration Number 1173772
- **Trustees**
 - Reverend Peter Spencer Price - Minister
 - Rhian Wyn Hogan – Secretary (Yearly appointment)
 - Hilary Kathryn Boone (retired April 2022 and re-elected April 2022 retired April 2025)
 - Vivien Moore (retired March 2023 re-elected March 2023)
 - Christopher Perry – Treasurer (Yearly appointment)
- **Property Trustees**
The Baptist Union Corporation Limited,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk
- **Bankers**
Baptist Union Corporation Limited
Registered office Baptist House,
PO Box 44,
129 Broadway,
Didcot,
OX11 8RT
Also
Lloyds Bank plc.
Registered Office:
25 Gresham Street,
London
EC2V 7HN.
Registered in England and Wales No. 2065

- **Independent Examiner**
Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street, Barnstaple,
Devon, EX31 1SQ
Tel: 01271 374138
Email: cat.williams@westcotts.co.uk

Background information

Barnstaple Baptist Church started life in 1814. The first Church building was finished in 1823, with a Church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

On 7th June 2017 the Church approved a new Constitution, based upon a template for a “Charitable Incorporated Organisation” (CIO) produced by the Baptist Union. The CIO started its activities under the governance of the new Constitution as from 1st January 2018.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document - the Constitution.

Membership of the Church is open to those who have professed faith in Jesus Christ so by applying for membership they have indicated acceptance of our beliefs, a willingness to participate in the activities of the Church, have shown their agreement and willingness to abide by our governing constitution.

Individuals seeking membership who have not been baptised in the manner described in the Baptist Union’s Declaration of Principle may be welcomed as Associate Members at the discretion of the Church Members’ Meeting, based on the applicant’s public profession of faith, this enables them to participate in Church Members’ Meetings, but with restricted voting rights, as determined from time to time by the Church Member’s Meeting.

A Church Member’s Meeting normally takes place bi-monthly, other than August and December and has responsibility for the overall policy of the Church’s activities. In accordance with the Constitution, the members appoint Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members annually), are responsible for the day to day running of the Church’s work and witness, the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the Church’s charitable objective.

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

Normal Objectives and Activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. services at other times, are advertised on the Church Notice Board and the church website which also contains our ETHOS statement. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Achievements and Performance

Our numbers of regular attendees though not large is stable with visitors often boosting the numbers for Sunday worship.

2025 has been a challenging year in all forms of measure, our aging congregation have like all other walks found the big cost of living increases hard, especially in the cost of food, gas, and electricity, to help we offer every Wednesday morning after our Bible study to which everyone is welcome, a time of fellowship with board games chat etc. with plenty of beverages and snacks in a warm and welcoming environment. Our web site has the weekly sermon available on line for those shut in or would just like to listen again, it also contains a great deal of information about the Church and its activities, into a search engine put "Barnstaple Baptist Church" and follow the links.

Secretary's Report Membership and attendance.

Church Membership at the end of 2025 is 27. One of our regular attenders became a member this year. Sunday worship attendance was on average 35 persons. Although all our permanent members and attenders are adult, we had 3 children attend intermittently throughout the year. Another 2 children attended Sunday school throughout the months of July and August. They were staying with their grandmother who is a member of the church.

Pastors Report on Church activities: 2025.

1. OVERVIEW.

Normal Church activities continued throughout 2025, albeit a number of health challenges affecting several of our church family have affected our Sunday morning attendances.

However, even though most of the church are in their 60,s, 70,s and 80,s , most continue to come on Sundays and are faithful in both their commitment of time and finance.

2/ WHAT WE WERE ABLE TO DO:

a) Happily, we were able to hold a Harvest Festival Service and donated a substantial amount of nonperishable food to The Freedom Centre, Barnstaple – an outreach center caring for the needs of the most vulnerable in the area.

We were also able to donate any surplus food to the charity next door, 124, who care for young people who have been excluded from home or school

We continue to do that during the week, passing over surplus food from both our Wednesday and Sunday meetings.

. b) We were also able to send £??? to the Baptist Missionary Society for their Cyprus Appeal and £??? to the Baptist Home mission, and Baptist missionary society for their general work fund

c) Our annual shoe-box appeal enabled us to send over 20 boxes containing toys and resources to needy children in the third world via the Samaritans Purse appeal.

d) Our annual Suffering Church Sunday appeal meant that we could send funds to persecuted Christians in countries on the Open Doors World Watch List via the Open Doors UK Charity.

e) Locally, we hold a drop-in coffee morning each Wednesday offering a “warm space” for anyone to come in for a chat and free refreshments.

d) We also have supported Age Concern by letting out our fellowship room at a nominal rent on most days of the week for a range of social activities.

f) Happily, we have managed to maintain our financial giving on the part of the church members, and there has also been a gradual increase in hiring income, giving us some financial “breathing space.”

Summary.

In the meantime, the leadership and members remain upbeat about our future as a gathered group as we continue to endeavor to be a beacon of light, hope, and compassion to our local community.

Treasurers report

In 2025 there has been some very sacrificial giving, meaning I can report that we are ahead of our set budget.

The hire of our hall and premiss has allowed us to carry out some very necessary repairs externally and internally.

We have had to deal with a complicated repair to the central heating system which we had to claim on our insurance, who were responsible for finding the leak with ourselves responsible for carrying out the repair. In the search for the leak the asbestos tiles to the vestibule floor had to be removed which damaged the chipboard under floor which then had to be replaced with marine ply and recarpeted.

The leak was eventually traced to an old cellar, housing an old unused oil boiler system. The pipework extended the length of the main corridor under the floor, and was so corroded each time it was repaired it leaked further along the pipe in all a three-meter length of pipe needed to be replaced.

The gas boilers being out of use for some months while searching for the leak and carrying out the repair have needed extra maintenance and some repair to get them working again.

The boilers are twenty five plus years old and will need replacing in 2026

We have managed to contain our gas and electricity costs by careful management throughout the year and turning the gas heating off for the summer period, I have been able to renew our contract with SSE energy on favourable terms for a fixed three-year term

The church has been fortunate to welcome Age Concern North Devon on a regular weekly basis, which has proved beneficial to both parties, with some interest from their clientele to Church activities in particular the Wednesday coffee morning which we expect to become more popular over the winter months.

Our rooms and hall letting programme has been very successful with now only Friday evenings being available to hire and the Fellowship room in use every day most weeks. The hall and part of the upstairs were used by the youth group Allstarz for 3 days in August as a rehearsal venue for their “musical in a week”. In all 70 children and 10 adults attended each day. We have also continued to support Barnstaple’s “Theaterfest” happening in June each year.

We now feel secure and settled in our building although old and continuing to need repair it would appear we are where GOD wants us. Though should a favourable partnership become available this would be seriously considered as building maintenance is a serious drain on the limited Church resources.

As mentioned in last year's report we have sold our old manse and purchased a new property suitable as a Manse, but let at the moment to cover the rental on our minister's rented property.

Financial Review - Accounts for the year ending 31st December 2025

The accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011. The previous period comparative figures represent activities from the 1st January 2024 to 31st December 2024, Therefore the Accounts for the period ending 31st December 2025 represent 12 months activities and are a direct comparison to the year ending 31st December 2025

The Church raises the funds it needs to carry on its activities from within its own membership and congregation and the letting out of rooms and hall on a regular basis to local community activities including dance, Judo, games, majorettes, and the Age Concern charity.

The most significant expense relates to Revd. Peter Price as Pastor of the Church, who leads and co-ordinate the Church's activities including the Sunday Services, providing pastoral care for the congregation and others in the community, his objective is to equip and encourage the membership in their life of Christian witness, and service.

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

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives, however with a very aging congregation we are finding it increasingly difficult to be physically involved in anything but the daily/weekly activities of running the Church.

The financial results for the year are set out in the accompanying financial statements.

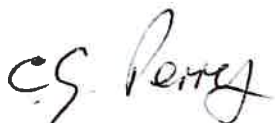
The Baptist Union Pension Fund has cancelled our Deferred Debt Arrangement (DDA) along with many other Churches affected, and our liability under the "Cessation Event" has been written off as from the end of October 2024.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure.

Signed on behalf of the Trustees

A handwritten signature in black ink that reads "C G Perry". The signature is written in a cursive style with a large initial 'C'.

C G Perry Treasurer/Trustee

17th March 2026

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2025.

Respective responsibilities of Deacons and Members and independent examiner

As the charity's Trustees 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 Barnstaple Baptist Church'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 Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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


.....
Catherine Williams FCA DChA

**Independent examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ**

17th March 2026

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2025

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING		YEAR ENDING	
		31/12/2024		31/12/2025	
Receipts	Note				
Offerings	3	£	35,261.60	£	37,662.50
Income tax recovered on gifts		£	8,718.94	£	8,292.53
Donations and other income	4	£	160.00	£	51,989.69
Hire and contributions for use of premises		£	7,673.50	£	10,844.50
Raised for other causes	5	£	400.00	£	460.00
Rent received from manse		£	10,625.00	£	3,490.50
Grants received		£	1,883.76		
Interest received		£	3.02	£	3,408.09
Property sale				£	228,760.15
Total Receipts		£	64,725.82	£	344,907.96
Payments					
Ministry	6	£	38,632.00	£	40,153.16
Upkeep of church premises	7	£	25,285.37	£	30,992.98
Mission	8	£	1,735.24	£	3,048.00
Administration & general expenditure	9	£	3,809.37	£	5,941.54
Property purchase				£	276,821.94
Total Payments		£	69,461.98	£	356,957.62
Net receipts for the period		-£	4,736.16	-£	12,049.66
Transfers from General Fund to Building Fund					
Transfers from/to General Fund from/to Community Evangelist Fund		£	3,504.50	£	10,000.00
Balance - at start of period		£	12,331.21	£	11,099.55
Balance - as at end of period		£	11,099.55	£	9,049.89

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2025

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2024	YEAR ENDING 31/12/2025
Receipts		
Insurance Claim		
Legacy		
VAT recovered		£ 1,246.70
Total Receipts	£ -	£ 1,246.70
Payments		
General repairs & improvements		
Total Payments	£ -	£ -
Net receipts for the period	£ -	£ 1,246.70
Transfers to Building Fund from General Fund		
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	£ 439.50	£ 1,686.20

The balance on the Building Fund represents funds to be used by the charity for building projects.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.

A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2025

COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2024	YEAR ENDING 31/12/2025
Receipts		
Envelopes and other income	£ -	£ -
Slee Blackwell final distribution		
Interest received	£ 2,675.07	£ 3,703.98
Total Receipts	£ 2,675.07	£ 3,703.98
Payments		
BUC contribution	£ -	£ 1,178.06
Total Payments	£ -	£ 1,178.06
Net receipts for the period	£ 2,675.07	£ 2,525.92
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	-£ 3,504.50	-£ 10,000.00
Balance - at start of period	£ 78,657.58	£ 77,828.15
Balance - as at end of period	£ 77,828.15	£ 70,354.07

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

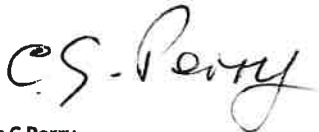
FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2025

Statement of Assets and Liabilities		BALANCE SHEET AS AT 31/12/2024	BALANCE SHEET AS AT 31/12/2025
ASSETS			
	Note		
Bank Balances			
Lloyds Account		£ 11,539.05	£ 10,736.09
BUC Accounts		£ 77,828.15	£ 70,354.07
	10	£ 89,367.20	£ 81,090.16
LESS LIABILITIES			
Short term Loans from Members		-	-
TOTAL ASSETS LESS TOTAL LIABILITIES		£ 89,367.20	£ 81,090.16
REPRESENTED BY:			
GENERAL FUND			
Balance 1st January		£ 12,331.21	£ 11,099.55
Surplus/Deficit during Year		-£ 4,736.16	-£ 12,049.66
Transfer to Building Fund		-	-
Transfer from/to Community Evangelist Fund		£ 3,504.50	£ 10,000.00
Balance 31st December		£ 11,099.55	£ 9,049.89
BUILDING FUND			
Balance 1st January		£ 439.50	£ 439.50
Surplus/Deficit during Year		£ -	£ 1,246.70
Transfer from General Fund		£ -	£ -
Balance 31st December		£ 439.50	£ 1,686.20
COMMUNITY EVANGELIST FUND			
Balance 1st January		£ 78,657.58	£ 77,828.15
Surplus/Deficit during Year		£ 2,675.07	£ 2,525.92
Transfer from General Fund		-£ 3,504.50	-£ 10,000.00
Balance 31st December		£ 77,828.15	£ 70,354.07
TOTAL RESERVES		£ 89,367.20	£ 81,090.16

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

17 March 2026

The financial statements were approved by the Trustees on and signed on their behalf by



Mr C Perry
Trustee

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2025

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861. Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

3 Offerings

	<u>2024</u>	<u>2025</u>
Sunday offerings - envelopes	£ 15,311.60	£ 15,639.50
Standing Order offerings	£ 19,950.00	£ 22,023.00
Total Offerings	£ 35,261.60	£ 37,662.50

4 Donations and Other Income

	<u>2024</u>	<u>2025</u>
Communion offerings	£ 160.00	£ 112.70 please check
Legacy income	£ -	£ 51,876.99
Gift Day	£ -	£ -
Lee Abbey training	£ -	£ -
Total Donations and Other Income	£ 160.00	£ 51,989.69

5 Raised for Other Causes

	<u>2024</u>	<u>2025</u>
Home Mission	£ 20.00	£ 30.00
BMS World Mission		
Other Mission	£ 380.00	£ 430.00
Total Raised for Other Causes	£ 400.00	£ 460.00

6 Ministry

	<u>2024</u>	<u>2025</u>
Minister's stipend	£ 22,880.04	£ 23,660.04
Baptist Pension Fund DC plan employer contributions	£ -	
Baptist Pension Fund DB plan deficiency contributions	£ 10.00	
Minister's travel & other expenses	£ 1,053.65	£ 1,502.43
Music & worship expenditure	£ 358.92	£ 134.84
Training & teaching	£ 110.16	£ 132.84
Manse rent, council tax & water expenditure	£ 13,345.19	£ 13,761.71
BU Subscriptions	£ 874.04	£ 961.30
Total Ministry	£ 38,632.00	£ 40,153.16

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation, which is rented by the church.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	<u>2024</u>	<u>2025</u>
Lighting and heating	£ 4,591.35	£ 5,409.14
Cleaning & catering	£ 2,421.01	£ 2,712.26
Insurance	£ 5,483.31	£ 6,058.30
Repairs and maintenance	£ 12,789.70	£ 16,813.28
Total Upkeep of church premises	£ 25,285.37	£ 30,992.98

8 Mission

	<u>2024</u>	<u>2025</u>
Home Mission	£ 750.00	£ 1,250.00
BMS World Mission		£ 800.00
Sunday School Youth Work	£ 100.00	£ 120.00
Other mission	£ 280.00	£ 350.00
Publicity & outreach	£ 605.24	£ 528.00
Total Mission	£ 1,735.24	£ 3,048.00

9 Administration & general expenditure

	<u>2024</u>	<u>2025</u>
Church office	£ 1,462.95	£ 1,989.36
BUC contribution	£ -	£ 1,150.00
Equipment	£ 300.73	£ 1,225.18
Other administration & general expenditure	£ 2,045.69	£ 1,577.00
Total Administration & general expenditure	£ 3,809.37	£ 5,941.54

10 Reconciliation - Bank Balances & Funds

	<u>31/12/2024</u>	<u>31/12/2025</u>
Lloyds Business Account	£ 11,539.05	£ 10,736.09
Bank Balance - CAF Cash Account		
Baptist Union Corporation Account	£ 77,828.15	£ 70,354.07
Bank Balance - CAF Gold Account		
	£ 89,367.20	£ 81,090.16

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd:

- Church & Hall premises at Tawcroft, Barnstaple valued at £6,629,007, based on 2026 insured values.
- The church also owns fixtures, furniture and equipment with a 2026 insured value of £299,817.

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Accounts

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2024**

Barnstaple Baptist Church - Trustees Annual Report Year Ending 31st December 2024

The trustees present their annual report and financial statements for the year ending 31st December 2024.

References and administrative details

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Boutport Street,
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Charity Registration Number 1173772

- **Trustees**
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 - Rhian Wyn Hogan – Secretary (Yearly appointment)
 - Hilary Kathryn Boone (retired April 2022 and re-elected April 2022)
 - Vivien Moore (retired March 2023 re-elected March 2023)
 - Christopher Perry – Treasurer (Yearly appointment)

- **Property Trustees**
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Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk

- **Bankers**
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Also
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Registered Office:
25 Gresham Street,
London
EC2V 7HN.
Registered in England and Wales No. 2065

- **Independent Examiner**
Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street, Barnstaple,
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Email: cat.willimas@thomaswestcott.co.uk

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The Charity is governed by an Approved Governing Document - the Constitution.

Membership of the Church is open to those who have professed faith in Jesus Christ so by applying for membership they have indicated acceptance of our beliefs, a willingness to participate in the activities of the Church, have shown their agreement and willingness to abide by our governing constitution.

Individuals seeking membership who have not been baptised in the manner described in the Baptist Union’s Declaration of Principle may be welcomed as Associate Members at the discretion of the Church Members’ Meeting, based on the applicant’s public profession of faith, this enables them to participate in Church Members’ Meetings, but with restricted voting rights, as determined from time to time by the Church Member’s Meeting.

A Church Member’s Meeting normally takes place bi-monthly, other than August and December and has responsibility for the overall policy of the Church’s activities. In accordance with the Constitution, the members appoint Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members annually), are responsible for the day to day running of the Church’s work and witness, the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the Church’s charitable objective.

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

Normal Objectives and Activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. with services at other times, which are

advertised on the Church Notice Board and the church website which also contains our ETHOS statement. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Achievements and Performance

Our numbers of regular attendees though not large is stable with visitors often boosting the numbers for Sunday worship.

2024 has been a challenging year in all forms of measure, our aging congregation have like all other walks found the big cost of living increases hard, especially in the cost of food, gas, and electricity, to help we offer every Wednesday morning after our Bible study to which everyone is welcome, a time of fellowship with board games chat etc. with plenty of beverages and snacks in a warm and welcoming environment. Our web site has the weekly sermon available on line for those shut in or would just like to listen again, it also contains a great deal of information about the Church and its activities, into a search engine put "Barnstaple Baptist Church" and follow the links.

Secretary's Report Membership and attendance.

Church Membership at the end of 2024 is 26. Sunday worship attendance was on average 35 persons. Although all our permanent members and attenders are adult, we had 1 child attend intermittently throughout the year. 2 Children attended Sunday school throughout the months of July and August. They were staying with their grandmother who is a member of the church.

Pastors Report on Church activities: 2023.

1/ OVERVIEW. Normal Church activities continued throughout 2024, albeit a number of health challenges affecting several of our church family. However, even though most of the church are in their 60,s, 70,s and 80,s , most continue to come on Sundays and are faithful in both their commitment of time and finance.

2/ WHAT WE WERE ABLE TO DO:

a) Happily, we were able to hold a Harvest Festival Service and donated a substantial amount of non-perishable food to The Freedom Centre, Barnstaple – an outreach center caring for the needs of the most vulnerable in the area.

We also donate any surplus food to the charity next door, 124, who care for young people who have been excluded from home or school.

b) We were also able to send £300 to the Baptist Missionary Society for the Pakistani Appeal and £500 to the Baptist Home mission, and Baptist missionary society for their general work fund

c) Our annual shoe-box appeal enabled us to send many toys and resources to needy children in the third world via the Samaritans Purse appeal.

d) Our annual Suffering Church Sunday appeal meant that we could send funds to persecuted Christians in countries on the Open Doors World Watch List via the Open Doors UK Charity.

e) Locally, we hold a drop-in coffee morning each Wednesday offering a "warm space" for anyone to come in for a chat and free refreshments and have supported Age Concern by letting at a nominal rent our fellowship facilities on most days of the week for a range of social activities.

f) Happily, we have continued to build on the 2023 growth in financial giving on the part of the church members, and the gradual increase in hiring income, the pressure to sell the building has abated.

In the meantime, the leadership and members remain upbeat about our future as a gathered group as we continue to endeavor to be a beacon of light, hope and compassion to our local community.

Treasurers report

In 2024 there has been some very sacrificial giving meaning I can report that we are ahead of our set budget, there has also been renewed support for the hire of our hall and premiss which has allowed us to carry out some very necessary roof repairs and to internal damage making good from water ingress as well as other overdue general maintenance issues highlighted in our last quinquennial report we also needed to tackle the making good of falling ceiling in the Ministers office which had become dangerous and liable to collapse.

We have managed to contain our gas and electricity costs by careful management throughout the year and turning the gas heating off for the summer period, I have been able to renew our contract with SSE energy on favourable terms for a fixed three-year term

The church has been fortunate to welcome Age Concern North Devon on a regular weekly basis, which has proved beneficial to both parties, with some interest from their clientele to Church activities in particular the Wednesday coffee morning which we expect to become more popular over the winter months.

Our rooms and hall letting programme has been very successful with now only Friday evenings being available to hire and the Fellowship room in use every day most weeks. The hall and part of the upstairs were used by the youth group Allstarz for 3 days in August as a rehearsal venue for their "musical in a week". In all 70 children and 10 adults attended each day. We have also continued to support Barnstaple's "Theaterfest" happening in June each year.

We now feel secure and settled in our building although old and continuing to need repair it would appear we are where GOD wants us.

We have had to change banks as CAF bank has no high street representation in a bank with a counter service so, we have opened a savings account with the Baptist Corporation Bank also a current account with Lloyd's bank, we have cancelled our account with CAF Bank as they could not provide us with the service we needed.

Finally it is proposed that we sell our present manse in 2025, a large old building needing modernising, to purchase a more up to date property suitable as a manse suitable for the ministry envisaged for Barnstaple Baptist Church in the future.

Financial Review - Accounts for the year ending 31st December 2024

The accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011. The previous period comparative figures represent activities from the 1st January 2023 to 31st December 2023.

The Church raises the funds it needs to carry on its activities from within its own membership and congregation and the letting out of rooms and hall on a regular basis to local community activities including dance, Judo, games, majorettes, and the Age Concern charity.

The most significant expense relates to Revd. Peter Price as Pastor of the Church, who leads and co-ordinate the Church's activities including the Sunday Services, providing pastoral care for the congregation and others in the community, his objective is to equip and encourage the membership in their life of Christian witness, and service.

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

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives, however with a very aging congregation we are finding it increasingly difficult to be physically involved in anything but the daily/weekly activities of running the Church.

The financial results for the year are set out in the accompanying financial statements.

The Baptist Union Pension Fund has cancelled our Deferred Debt Arrangement (DDA) along with many other Churches affected, and our liability under the "Cessation Event" has been written off as from the end of October 2024.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure.

Signed on behalf of the Trustees



C G Perry Treasurer/Trustee

31st March 2025

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2024.

Respective responsibilities of Deacons and Members and independent examiner

As the charity's Trustees 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 Barnstaple Baptist Church'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 Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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


Catherine Williams FCA DChA

Independent examiner

Westcotts (SW) LLP

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

31st March 2025

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING		YEAR ENDING	
		31/12/2023		31/12/2024	
Receipts	Note				
Offerings	3	£	33,168.09	£	35,261.60
Income tax recovered on gifts		£	7,207.40	£	8,718.94
Donations and other income	4	£	466.93	£	160.00
Hire and contributions for use of premises		£	5,896.00	£	7,673.50
Raised for other causes	5	£	1,164.00	£	400.00
Rent received from manse		£	10,200.00	£	10,625.00
Grants received				£	1,883.76
Interest received				£	3.02
Total Receipts		£	58,102.42	£	64,725.82
Payments					
Ministry	6	£	37,824.71	£	38,632.00
Upkeep of church premises	7	£	15,179.50	£	25,285.37
Mission	8	£	2,937.00	£	1,735.24
Administration & general expenditure	9	£	3,795.95	£	3,809.37
Total Payments		£	59,737.16	£	69,461.98
Net receipts for the period		-£	1,634.74	-£	4,736.16
Transfers from General Fund to Building Fund					
Transfers from/to General Fund from/to Community Evangelist Fund		£	5,000.00	£	3,504.50
Balance - at start of period		£	8,965.95	£	12,331.21
Balance - as at end of period		£	12,331.21	£	11,099.55

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2023	YEAR ENDING 31/12/2024
Receipts		
Envelopes and other income		
Legacy		
VAT recovered		
Total Receipts	£ -	£ -
Payments		
General repairs & improvements		
Total Payments	£ -	£ -
Net receipts for the period	£ -	£ -
Transfers to Building Fund from General Fund		
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	£ 439.50	£ 439.50

*The balance on the Building Fund represents funds to be used by the charity for building projects.
Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.
Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.
A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.*

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT

	<u>YEAR ENDING 31/12/2023</u>	<u>YEAR ENDING 31/12/2024</u>
Receipts		
Interest received	£ 1,537.35	£ 2,675.07
Total Receipts	<u>£ 1,537.35</u>	<u>£ 2,675.07</u>
Payments		
Interest	£ -	£ -
Total Payments	<u>£ -</u>	<u>£ -</u>
Net receipts for the period	£ 1,537.35	£ 2,675.07
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	-£ 5,000.00	-£ 3,504.50
Balance - at start of period	£ 82,120.23	£ 78,657.58
Balance - as at end of period	<u>£ 78,657.58</u>	<u>£ 77,828.15</u>

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

BALANCE SHEET AS AT 31/12/2023

BALANCE SHEET AS AT 31/12/2024

Statement of Assets and Liabilities

	Note	BALANCE SHEET AS AT 31/12/2023	BALANCE SHEET AS AT 31/12/2024
ASSETS			
<u>Bank Balances</u>			
Lloyds Account		£ 10,741.01	£ 11,539.05
CAF Cash Account		£ 2,029.70	
BUC Account		£ 75,153.08	£ 77,828.15
CAF Gold Account		£ 3,504.50	
	10	£ 91,428.29	£ 89,367.20
LESS LIABILITIES			
Short term Loans from Members			
TOTAL ASSETS LESS TOTAL LIABILITIES		£ 91,428.29	£ 89,367.20
REPRESENTED BY:			
<u>GENERAL FUND</u>			
Balance 1st January		£ 8,965.95	£ 12,331.21
Surplus/Deficit during Year		-£ 1,634.74	-£ 4,736.16
Transfer to Building Fund			
Transfer from/to Community Evangelist Fund		£ 5,000.00	£ 3,504.50
Balance 31st December		£ 12,331.21	£ 11,099.55
<u>BUILDING FUND</u>			
Balance 1st January		£ 439.50	£ 439.50
Surplus/Deficit during Year		£ -	£ -
Transfer from General Fund		£ -	£ -
Balance 31st December		£ 439.50	£ 439.50
<u>COMMUNITY EVANGELIST FUND</u>			
Balance 1st January		£ 82,120.23	£ 78,657.58
Surplus/Deficit during Year		£ 1,537.35	£ 2,675.07
Transfer from General Fund		-£ 5,000.00	-£ 3,504.50
Balance 31st December		£ 78,657.58	£ 77,828.15
TOTAL RESERVES		£ 91,428.29	£ 89,367.20

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

31st March 2025

The financial statements were approved by the Trustees on ^ and signed on their behalf by

C.S. Perry

Mr C Perry
Trustee

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2024

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861. Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register. On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011

3 Offerings

	<u>2023</u>	<u>2024</u>
Sunday offerings - envelopes	£ 16,269.09	£ 15,311.60
Sunday offerings - plate		
Standing Order offerings	£ 16,899.00	£ 19,950.00
Total Offerings	£ 33,168.09	£ 35,261.60

4 Donations and Other Income

	<u>2023</u>	<u>2024</u>
Communion offerings	£ 51.50	£ 160.00
Other income	£ 81.43	£ -
Gift Day	£ 334.00	£ -
Lee Abbey training	£ -	£ -
Total Donations and Other Income	£ 466.93	£ 160.00

5 Raised for Other Causes

	<u>2023</u>	<u>2024</u>
Home Mission	£ 438.00	£ 20.00
BMS World Mission	£ 521.00	
Other Mission	£ 205.00	£ 380.00
Total Raised for Other Causes	£ 1,164.00	£ 400.00

6 Ministry

	<u>2023</u>	<u>2024</u>
Minister's stipend	£ 22,043.84	£ 22,880.04
Baptist Pension Fund DC plan employer contributions	£ -	£ -
Baptist Pension Fund DB plan deficiency contribution:	£ 12.00	£ 10.00
Minister's travel & other expenses	£ 1,587.23	£ 1,053.65
Music & worship expenditure	£ 736.14	£ 358.92
Training & teaching	£ 373.79	£ 110.16
Manse rent, council tax & water expenditure	£ 12,775.48	£ 13,345.19
BU Subscriptions	£ 296.23	£ 874.04
Total Ministry	£ 37,824.71	£ 38,632.00

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his service: as Minister, including the provision of manse accommodation, which is rented by the church

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	<u>2023</u>	<u>2024</u>
Lighting and heating	£ 2,768.47	£ 4,591.35
Cleaning & catering	£ 2,197.73	£ 2,421.01
Insurance	£ 4,943.74	£ 5,483.31
Repairs and maintenance	£ 4,869.56	£ 12,294.70
2 Coronation Street	£ 400.00	£ 495.00
Total Upkeep of church premises	£ 15,179.50	£ 25,285.37

8 Mission

	<u>2023</u>	<u>2024</u>
Home Mission	£ 500.00	£ 750.00
BMS World Mission	£ 661.00	
Sunday School Youth Work	£ -	£ 100.00
Other mission	£ 1,200.00	£ 280.00
Publicity & outreach	£ 576.00	£ 605.24
Total Mission	£ 2,937.00	£ 1,735.24

9 Administration & general expenditure

	<u>2023</u>	<u>2024</u>
Church office	£ 1,254.46	£ 1,462.95
Subscriptions	£ -	
Equipment	£ 487.99	£ 300.73
Other administration & general expenditure	£ 2,053.50	£ 2,045.69
Total Administration & general expenditure	£ 2,479.94	£ 3,809.37

10 Reconciliation - Bank Balances & Funds

	<u>31/12/2023</u>	<u>31/12/2024</u>
Lloyds Business Account	£ 10,741.01	£ 11,539.05
Bank Balance - CAF Cash Account	£ 2,029.70	
Baptist Union Corporation Account	£ 75,153.08	£ 77,828.15
Bank Balance - CAF Gold Account	£ 3,504.50	
	£ 91,428.29	£ 89,367.20

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd

- Church & Hall premises at Boutport Street Barnstaple valued at £6,253,780, based on 2025 insured values
- Church manse at 2 Coronation Street Barnstaple valued at £342,073, based on 2025 insured value
- The church also owns fixtures, furniture and equipment with a 2025 insured value of £282,845

12 Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister is eligible to join the Scheme.

Since 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. 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, 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

12 Pension Scheme Liabilities (continued)

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. Any debts relating to this plan were written off in October 2024 and the charity is no longer liable for any outstanding debt.

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Accounts

Barnstaple Baptist Church - Financial Statements for the year ended 31 December 2023

The financial statements for the year ended 31 December 2023 were approved by the members of the church on 15 January 2024.

Approved on behalf of the members

Regional Address & Contact Details
Barnstaple Baptist Church
11 Church Street
Barnstaple, Devon PL7 4JH
Tel: 01323 811111

Statement of Financial Position
The financial statements for the year ended 31 December 2023 were prepared on the basis of the accounting records maintained by the church and are true and fair.
Approved on behalf of the members
15 January 2024

Regional Address & Contact Details
Barnstaple Baptist Church
11 Church Street
Barnstaple, Devon PL7 4JH
Tel: 01323 811111

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2023**

Barnstaple Baptist Church - Trustees Annual Report Year Ending 31st December 2023

The trustees present their annual report and financial statements
for the year ending 31st December 2023.

References and administrative details

- **Registered Address & Charity Number**

Boutport Street,
Barnstaple,
Devon, EX31 1TD
Charity Registration Number 1173772

- **Trustees**

Reverend Peter Spencer Price - Minister
Rhian Wyn Hogan – Secretary (Yearly appointment)
Hilary Kathryn Boone (retired April 2022 and re-elected April 2022)
Michael Joseph Cook (retired June 2021 and re-elected June 2021)
Reverend Richard Anthony Martin (resigned March 2023 re-elected March 2023)
Vivien Moore (resigned March 2023 re-elected March 2023)
Christopher Perry – Treasurer (Yearly appointment)

- **Property Trustees**

The Baptist Union Corporation Limited,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk

- **Bankers**

CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ.

Tel: 03000 123456
Email: cafbank@cafonline.org

Also

Baptist Union Corporation Limited
Registered office Baptist House,
PO Box 44,
129 Broadway,
Didcot,
OX11 8RT

Also

Lloyds Bank plc.

Registered Office:

25 Gresham Street,

London

EC2V 7HN.

Registered in England and Wales No. 2065

- **Independent Examiner**

Catherine Stevens FCA DChA

Westcotts (SW) LLP

47 Boutport Street, Barnstaple,

Devon, EX31 1SQ

Tel: 01271 374138

Email: cat.williams@westcotts.uk

Background information

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On 7th June 2017 the Church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union, working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017. The CIO started its activities under the governance of the new Constitution as from 1st January 2018.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document - the Constitution.

Membership of the Church is open to those who have professed faith in Jesus Christ so by applying for membership they have indicated acceptance of our beliefs, a willingness to participate in the activities of the Church, have shown their agreement and willingness to abide by our governing constitution.

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The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

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Achievements and Performance

Our numbers of regular attendees though not large is stable with visitors often boosting the numbers for Sunday worship.

2023 has been a challenging year in all forms of measure, Covid is still a worry for our aging congregation along with the big cost of living increases especially in the cost of food, gas, and electricity, to help we offer every Wednesday morning after our Bible study to which everyone is welcome, we have a time of fellowship with board games chat etc. with plenty of beverages and snacks.

Our web site has the weekly sermon available on line for those shut in or would just like to listen again, it also contains a great deal of information about the Church and its activities.

Into a search engine put "Barnstaple Baptist Church" and follow the links.

Secretary's Report Membership and attendance

Church Membership at the end of 2023 is 27. Sunday worship attendance was on average 35 persons. Although all our permanent members and attenders are adult, we had 1 child attend throughout the year.

Pastors Report on Church activities: 2023.

1/ OVERVIEW. 2023 marked the recommencement of our normal church activities, albeit there were a number of health challenges affecting several of our older church family, meaning a few are now unable to attend church services.

However, even though most of the church are in their 60,s, 70,s and 80,s , most continue to maintain the effort to come on Sundays and are faithful in both their commitment of time and finance.

2/ WHAT WE WERE ABLE TO DO:

a) Happily, we were able to hold a Harvest Festival Service and donated a substantial amount of non-perishable food to The Freedom Centre, Barnstaple – an outreach center caring for the needs of the most vulnerable in the area.

We also donate any surplus food to the charity next door, 124, who care for young people who have been excluded from home or school.

b) We were also able to send £661 to the Baptist Missionary Society and £500 to the Baptist Home mission fund as well as £1,200 in support of various disaster appeals from around the world.

c) Our annual shoe-box appeal enabled us to send many toys and resources to needy children in the third world via the Samaritans Purse appeal.

d) Our annual Suffering Church Sunday appeal meant that we could send funds to persecuted Christians in countries on the Open Doors World Watch List via the Open Doors UK Charity.

e) Locally, we hold a drop-in coffee morning each Wednesday offering a “warm space” for anyone to come in for a chat and free refreshments.

f) It is our intention, during 2024 to set up an outreach programme for those interested in exploring the Christian faith.

g) In my report last year, I made the comment that the church leadership had “decided on” “the nuclear option” of “selling the building, “. This decision had been precipitated by the anticipated heating and lighting costs which, had they been realized, the church would not have had sufficient income.

Happily, that forecast proved to be very wide of the mark, and due to the continuing financial giving on the part of the church members, and the gradual increase in hiring income, the pressure to sell the building has, for the moment, abated.

In the meantime, the leadership and members remain upbeat about our future as a gathered group as we continue to endeavor to be a beacon of light, hope and compassion to our local community.

Treasurers Report

We are an ageing congregation with limited funds, so we too have had difficulty with the cost-of-living crisis which is affecting the whole country, this has meant a drop in income as members have had to prioritise their giving with living costs, a drop in giving has also been responsible for the drop in HMRC gift aid funding, we have also lost the giving of one or two prominent givers for various reasons.

It is a very old building with a three-story void to the ceiling in the sanctuary so very difficult to heat. We have managed to contain our gas and electricity costs by careful management and switching suppliers, but with the prospect of increased hire costs, two of our main room hirers decided to move elsewhere leaving a hole in our anticipated hire income, this had recovered somewhat by the end of 2023 but not fully.

The church lets out various rooms for community use including, weekly Art classes, Ladies keep fit, Model construction and games, Majorettes marching group and North Devon Young Performer's, also London College of Music exams are held regularly throughout the year, it is also used by several choral groups for their concerts as the acoustics in the sanctuary are very good.

Last year we were contemplating having to move from our premises due to the anticipated increase in costs. However, the big hike anticipated did not materialise so we are not now considering moving but have been led to believe that we will continue in our present building for some time to come.

We have had to change banks as CAF bank has no high street representation in a bank with a counter service so, we have opened a savings account with the Baptist Corporation Bank also a current account with Lloyds, we are in the process of closing the CAF accounts this has taken a great deal of effort from our assistant treasurer as CAF are not part of the banking switch system.

Financial Review - Accounts for the year ending 31st December 2023

The accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011. The accounts represent the fifth operational period of the CIO, being the year ending 31st December 2023. The previous period comparative figures represent activities from the 1st January 2022 to 31st December 2022, therefore the Accounts for the period ending 31st December 2023 represent 12 months activities and are a direct comparison to the year ending 31st December 2022.

The Church raises the funds which it needs to carry on its activities from within its own membership and congregation. The other significant source of income relates to hiring out the Church premises. Several years ago, the Church realised that the premises were standing empty and unused for much of each week. It was agreed to invest heavily in refurbishment, bringing parts of the building, standing almost in a derelict condition, back into use. However, being 190 years old the building needs continuous maintenance.

The most significant expense relates to Revd. Peter Price as Pastor of the Church, who leads and co-ordinate the Church's activities including the Sunday Services, to provide pastoral care for the congregation and other people and to equip and encourage the membership in their life, Christian witness, and service.

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

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives, however with a very aging congregation we are finding it increasingly difficult to be physically involved in anything but the daily/weekly activities of running the Church.

The financial results for the year are set out in the accompanying financial statements.

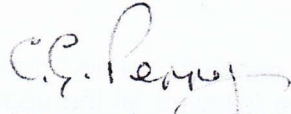
The Church has entered a Deferred Debt Arrangement (DDA) of £1.00 per month with the Pension Trustee as an arrangement to cover our outstanding pension deficit, this will continue until the deficit is paid off or no longer exists which is anticipated to be by the end of 2024.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure.

Signed on behalf of the Trustees



C G Perry Treasurer/Trustee

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2023.

Respective responsibilities of Deacons and Members and independent examiner

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

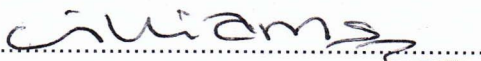
I report in respect of my examination of Barnstaple Baptist Church's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

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 Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



Catherine Williams FCA DChA

Independent examiner

Westcotts (SW) LLP

47 Boutport Street

Barnstaple

Devon

EX31 1SQ

26th February 2024

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING		YEAR ENDING	
		31/12/2022		31/12/2023	
Receipts	Note				
Offerings	3	£	31,857.92	£	33,168.09
Income tax recovered on gifts		£	7,888.89	£	7,207.40
Donations and other income	4	£	580.86	£	466.93
Hire and contributions for use of premises		£	10,182.14	£	5,896.00
Raised for other causes	5	£	1,825.22	£	1,164.00
Rent received from manse		£	10,200.00	£	10,200.00
Building fund					
Total Receipts		£	62,535.03	£	58,102.42
Payments					
Ministry	6	£	35,902.34	£	37,824.71
Upkeep of church premises	7	£	10,422.28	£	15,179.50
Mission	8	£	3,191.90	£	2,937.00
Administration & general expenditure	9	£	2,479.94	£	3,795.95
Total Payments		£	51,996.46	£	59,737.16
Net receipts for the period		£	10,538.57	-£	1,634.74
Transfers from General Fund to Building Fund					
Transfers from/to General Fund from/to Community Evangelist Fund		-£	10,000.00	£	5,000.00
Balance - at start of period		£	8,427.38	£	8,965.95
Balance - as at end of period		£	8,965.95	£	12,331.21

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2022	YEAR ENDING 31/12/2023
Receipts		
Envelopes and other income		
Legacy		
VAT recovered		
Total Receipts	<u>£ -</u>	<u>£ -</u>
Payments		
General repairs & improvements		
Total Payments	<u>£ -</u>	<u>£ -</u>
Net receipts for the period	£ -	£ -
Transfers to Building Fund from General Fund		
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	<u>£ 439.50</u>	<u>£ 439.50</u>

The balance on the Building Fund represents funds to be used by the charity for building projects.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.

A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2022	YEAR ENDING 31/12/2023
Receipts		
Envelopes and other income	£ -	£ -
Slee Blackwell final distribution		
Interest received	£ 298.78	£ 1,537.35
Total Receipts	£ 298.78	£ 1,537.35
Payments		
Interest	£ -	£ -
Total Payments	£ -	£ -
Net receipts for the period	£ 298.78	£ 1,537.35
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	£ 10,000.00	-£ 5,000.00
Balance - at start of period	£ 71,821.45	£ 82,120.23
Balance - as at end of period	£ 82,120.23	£ 78,657.58

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

Statement of Assets and Liabilities		BALANCE SHEET AS AT 31/12/2022		BALANCE SHEET AS AT 31/12/2023		
ASSETS						
	Note					
Bank Balances						
Lloyds Account				£	10,741.01	
CAF Cash Account		£	9,405.45	£	2,029.70	
BUC Account				£	75,153.08	
CAF Gold Account		£	82,120.23	£	3,504.50	
	10		£	91,525.68	£	91,428.29
LESS LIABILITIES						
Short term Loans from Members						
TOTAL ASSETS LESS TOTAL LIABILITIES			£	91,525.68	£	91,428.29
REPRESENTED BY:						
GENERAL FUND						
Balance 1st January		£	8,427.38	£	8,965.95	
Surplus/Deficit during Year		£	10,538.57	-£	1,634.74	
Transfer to Building Fund						
Transfer from/to Community Evangelist Fund		-£	10,000.00	£	5,000.00	
Balance 31st December			£	8,965.95	£	12,331.21
BUILDING FUND						
Balance 1st January		£	439.50	£	439.50	
Surplus/Deficit during Year		£	-	£	-	
Transfer from General Fund		£	-	£	-	
Balance 31st December			£	439.50	£	439.50
COMMUNITY EVANGELIST FUND						
Balance 1st January		£	71,821.45	£	82,120.23	
Surplus/Deficit during Year		£	298.78	£	1,537.35	
Transfer from General Fund		£	10,000.00	-£	5,000.00	
Balance 31st December			£	82,120.23	£	78,657.58
TOTAL RESERVES			£	91,525.68	£	91,428.29

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

24th February 2024

The financial statements were approved by the Trustees on *24th February 2024* and signed on their behalf by

C. Perry
Mr C Perry
Trustee

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2023

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

3 Offerings

	<u>2022</u>	<u>2023</u>
Sunday offerings - envelopes	£ 17,173.92	£ 16,269.09
Sunday offerings - plate		
Standing Order offerings	£ 14,684.00	£ 16,899.00
Total Offerings	£ 31,857.92	£ 33,168.09

4 Donations and Other Income

	<u>2022</u>	<u>2023</u>
Communion offerings	£ 27.20	£ 51.50
Other income	£ 253.66	£ 81.43
Gift Day	£ 300.00	£ 334.00
Lee Abbey training	£ -	£ -
Total Donations and Other Income	£ 580.86	£ 466.93

5 Raised for Other Causes

	<u>2022</u>	<u>2023</u>
Home Mission	£ 70.00	£ 438.00
BMS World Mission	£ 1,340.22	£ 521.00
Other Mission	£ 415.00	£ 205.00
Total Raised for Other Causes	£ 1,825.22	£ 1,164.00

6 Ministry

	<u>2022</u>	<u>2023</u>
Minister's stipend	£ 18,956.40	£ 22,043.84
Baptist Pension Fund DC plan employer contributions	£ -	£ -
Baptist Pension Fund DB plan deficiency contributions	£ 2,192.36	£ 12.00
Minister's travel & other expenses	£ 1,285.73	£ 1,587.23
Music & worship expenditure	£ 701.77	£ 736.14
Training & teaching	£ 41.57	£ 373.79
Manse rent, council tax & water expenditure	£ 12,584.33	£ 12,775.48
BU Subscriptions	£ 140.18	£ 296.23
Total Ministry	£ 35,902.34	£ 37,824.71

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation, which is rented by the church.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	2022	2023
Lighting and heating	£ 929.04	£ 2,768.47
Cleaning & catering	£ 1,621.50	£ 2,197.73
Insurance	£ 4,647.39	£ 4,943.74
Repairs and maintenance	£ 3,139.35	£ 4,869.56
2 Coronation Street	£ 85.00	£ 400.00
Total Upkeep of church premises	£ 10,422.28	£ 15,179.50

8 Mission

	2022	2023
Home Mission	£ 715.00	£ 500.00
BMS World Mission	£ 1,631.00	£ 661.00
Sunday School Youth Work	£ 104.90	-
Other mission	£ 170.00	£ 1,200.00
Publicity & outreach	£ 571.00	£ 576.00
Total Mission	£ 3,191.90	£ 2,937.00

9 Administration & general expenditure

	2022	2023
Church office	£ 1,101.63	£ 1,254.46
Subscriptions	£ -	£ -
Equipment	£ 66.31	£ 487.99
Other administration & general expenditure	£ 1,312.00	£ 2,053.50
Total Administration & general expenditure	£ 2,479.94	£ 3,795.95

10 Reconciliation - Bank Balances & Funds

	31/12/2022	31/12/2023
Lloyds Business Account		£ 10,741.01
Bank Balance - CAF Cash Account	£ 9,405.45	£ 2,029.70
Baptist Union Corporation Account		£ 75,153.08
Bank Balance - CAF Gold Account	£ 82,120.23	£ 3,504.50
	£ 91,525.68	£ 91,428.29

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd:

- Church & Hall premises at Boutport Street Barnstaple valued at £5,899,792, based on 2024 insured values.
- Church manse at 2 Coronation Street Barnstaple valued at £335,399, based on 2024 insured value.
- The church also owns fixtures, furniture and equipment with a 2024 insured value of £266,834.

12 Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister is eligible to join the Scheme.

Since 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. 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, 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

12 Pension Scheme Liabilities (continued)

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 a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

In addition, the Baptist Union of Great Britain contributed a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 0.75% p.a.)	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 Pre April 2006	2.70%
- Main Scheme pension Post April 2006	2.70%

The Church is currently making contributions of £1 a month to clear the liability. The employer contributions payable. The total pension cost for the Church was £12 as shown in Note 6.

There is no confirmed date for the valuation of the DB Plan within the Scheme.

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Accounts

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2022**

Barnstaple Baptist Church - Trustees Annual Report Year Ending 31st December 2022

The trustees present their 2022 Annual Report and financial statements for the year ending 31st December 2022.

References and administrative details

- **Registered Address & Charity Number**

Boutport Street,
Barnstaple,
Devon, EX31 1TD
Charity Registration Number 1173772

- **Trustees**

Reverend Peter Spencer Price - Minister
Rhian Wyn Hogan – Secretary **(Yearly appointment)**
Hilary Kathryn Boone **(retired April 2022 and re-elected April 2022)**
Michael Joseph Cook **(retired June 2021 and re-elected June 2021)**
Reverend Richard Anthony Martin **(resigned May 2019 re-elected June 2020)**
Vivien Moore **(appointed June 2020)**
Christopher Perry – Treasurer **(Yearly appointment)**

- **Property Trustees**

The Baptist Union Corporation Limited,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk

- **Bankers**

CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ.
Tel: 03000 123456
Email: cafbank@cafonline.org

- **Independent Examiner**

Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street, Barnstaple,
Devon, EX31 1SQ
Tel: 01271 374138
Email: cat.williams@westcotts.uk

Background information

Barnstaple Baptist Church started life in 1814. The first Church building was finished in 1823, with a Church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

Throughout many years the Church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the Church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union, working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

The Assets, Liabilities and Activities of the CUA were legally transferred to the CIO at close of operations on 31st December 2017. The CIO started its activities under the governance of the new Constitution as from 1st January 2018.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document - the Constitution. Membership of the Church is open to those who have professed faith in Jesus Christ and wish to become members, and who, by applying for membership have indicated acceptance of the beliefs, a willingness to participate in the activities, have indicated their agreement to become a member and acceptance of the duty of members set out in the Constitution.

Individuals seeking membership who have not been baptised in the manner described in the Baptist Union's Declaration of Principle may be welcomed as Associate Members at the discretion of the Church Members' Meeting, on the basis of the applicant's public profession of faith, to enable them to participate in Church Members' Meetings, but with restricted voting rights, as determined from time to time by the Church Member's Meeting.

A Church Member's Meeting normally takes place bi-monthly, other than August and December and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members annually), are responsible for the day to day running of the Church's work and witness and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

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

Normal Objectives and Activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

In order to achieve the principal objective which is set out above, the Church provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. with services at other times, which are advertised on the Church Notice Board and the church website. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Achievements and Performance

Our numbers of attendees continue to dwindle, although our financial numbers have held up thanks to a lot of sacrificial giving, other less tangible areas like fellowship and encouragement.

2022 has been a challenging year for all forms of measure, Covid is still a worry for our aging congregation along with the severe cost of living increases especially in the cost of gas and electricity, to help we offer every Wednesday morning after our Bible study to which everyone is welcome, we have a time of fellowship with board games chat etc. with plenty of beverages and snacks.

Our web site has been left for a while but is now up and running again with the weekly sermon available on line for those shut in or would just like to listen again.

Membership and attendance

Church Membership at the end of 2022 is 25. Average Sunday worship attendance was 30 persons. Although all our permanent members and attenders are adult, we had 3 children attend regularly during the summer months, while on holiday here with their grandmother.

Pastors Report on Church activities: 2022.

1/ OVERVIEW. To some extent, 2022 marked the beginning of something *approaching* normality after the Covid-19 dominated years of 2019-21. We were able to resume our usual Sunday morning services, albeit with a few of our regulars opting to stay at home due to their increased anxiety of still being vulnerable to infection.

2/ WHAT WE WERE ABLE TO DO:

a) Happily, we were able to hold a Harvest Festival Service and donated a substantial amount of non-perishable food to The Freedom Centre, Barnstaple – an outreach center caring for the needs of the most vulnerable in the area.

b) We were also able to send over £1,600.00 to the Baptist Missionary Society that included specific help to Ukraine, Nepal in the BU *Good Lands* project, as well as to helping needy individuals around the world.

c) Our annual shoe-box appeal enabled us to send many toys and resources to needy children in the third world via the Samaritans Purse appeal.

d) Our annual Suffering Church Sunday appeal meant that we could send funds to persecuted Christians in Afghanistan via the Open Doors UK Charity.

e) Locally, we hold a drop-in coffee morning each Wednesday offering a “warm space” for anyone to come in for a chat and free refreshments.

f) Although, as an ageing and dwindling congregation, we have suffered the same challenges of health breakdowns common to many similar churches, the members continue to be very supportive of one another.

g) The future? In my report last year, I made this observation:

“Without a major increase in the organizations hiring our building, plus a big influx of new members, it’s difficult to see how the continuing maintenance and service costs can be maintained indefinitely”

We are now facing that anticipated “perfect storm” of rising costs, dwindling hiring opportunities and a smaller, financially challenged (for the most part) congregation.

However, despite our church having decided on “the nuclear option” of selling the building, the leadership and members remain upbeat about our future as a gathered group as we continue to endeavor to be a beacon of light, hope and compassion to our local community.

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

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Treasurers Report

The Church has had a difficult year recovering from the effects of Covid, we are now meeting normally again, however there is a reduction of attendees from pre-pandemic attendance which has been reflected in the offering.

In November 2021 we were informed that our gas and electricity bills were to be significantly increased with gas in particular quadrupling, it is a very old building with a three-story void to the ceiling in the sanctuary so very difficult to heat. We changed supplier on advice from a consultant. Which has resulted in a far better service and cost reduction, nor have we faced the expected increase in bills so our budget for services was overstated for the period of 2022.

The church normally lets out various rooms for community use including, including weekly Art classes, Ladies keep fit, Model construction and games, quarterly London College of Music exams, however we have lost two significant hirers which will result in a loss of hire income in 2023 unless we are able to re-let the spaces.

We are an ageing congregation with limited funds, so whilst we do have a contingency fund, normal weekly giving and income from hire will make the occupation of the building unsustainable in the long term especially as the building needing some important structural repairs which cannot be met from the regular income so, it is sad that after 190 years of faithful service it seems that the building is no longer fit for purpose and so we are prayerfully seeking a new venue.

Financial Review - Accounts for the year ending 31st December 2022

The accounts have been prepared on a ‘receipts and payments’ basis and in accordance with Section 133 Charities Act 2011. The accounts represent the fourth operational period of the CIO, being the year ending 31st December 2022. The previous period comparative figures represent activities from the 1st January 2021 to 31st December 2021, Therefore the Accounts for the period ending 31st December 2022 represent 12 months activities and are a direct comparison to the year ending 31st December 2021.

The Church raises the funds which it needs to carry on its activities from within its own membership and congregation. The other significant source of income relates to hiring out the Church premises. Several years ago, the Church realised that the premises were standing empty and unused for much of each week. It was agreed to invest heavily in refurbishment, bringing parts of the building, standing almost in a derelict condition, back into use. However being 190 years old the building is again in need of structural work.

The most significant expense relates to Revd. Peter Price as Pastor of the Church, who leads and co-ordinate the Church's activities including the Sunday Services, to provide pastoral care for the congregation and other people and to equip and encourage the membership in their life, Christian witness and service.

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

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives, however with a very aging congregation we are finding it increasingly difficult to be physically involved in anything but the daily/weekly activities of running the Church.

The financial results for the year are set out in the accompanying financial statements.

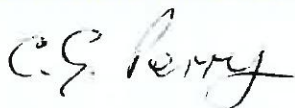
The Church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. The Church understands that if it had left the scheme at the year-end, it would have needed to make a one-off payment estimated to be £9,800.00 to meet its statutory obligations to the scheme. 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.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure. As at 31 December 2022, the Church held General Fund reserves of £9,405 and Gold Account Funds of £82,120.

Signed on behalf of the Trustees



C G Perry Treasurer/Trustee

2nd March 2023

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2022.

Respective responsibilities of Deacons and Members and independent examiner

As the charity's Trustees 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 Barnstaple Baptist Church'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 Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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


.....
Catherine Williams FCA DChA

Independent examiner
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

2nd March 2023

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING 31/12/2021	YEAR ENDING 31/12/2022
Receipts	Note		
Offerings	3	£ 30,184.00	£ 31,857.92
Income tax recovered on gifts		£ 7,606.07	£ 7,888.89
Donations and other income	4	£ 923.00	£ 580.86
Hire and contributions for use of premises		£ 7,275.64	£ 10,182.14
Raised for other causes	5	£ 979.00	£ 1,825.22
Rent received from manse		£ 10,200.00	£ 10,200.00
Building fund			
Total Receipts		£ 57,167.71	£ 62,535.03
Payments			
Ministry	6	£ 39,481.42	£ 35,902.34
Upkeep of church premises	7	£ 17,589.36	£ 10,422.28
Mission	8	£ 3,411.50	£ 3,191.90
Administration & general expenditure	9	£ 2,591.92	£ 2,479.94
Total Payments		£ 63,074.20	£ 51,996.46
Net receipts for the period		-£ 5,906.49	£ 10,538.57
Transfers from General Fund to Building Fund		£	
Transfers from/to General Fund from/to Community Evangelist Fund		£ 7,000.00	-£ 10,000.00
Balance - at start of period		£ 7,333.87	£ 8,427.38
Balance - as at end of period		£ 8,427.38	£ 8,965.95

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2021	YEAR ENDING 31/12/2022
Receipts		
Envelopes and other income		
Legacy		
VAT recovered		
Total Receipts	£ -	£ -
Payments		
General repairs & improvements		
Total Payments	£ -	£ -
Net receipts for the period	£ -	£ -
Transfers to Building Fund from General Fund		
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	£ 439.50	£ 439.50

*The balance on the Building Fund represents funds to be used by the charity for building projects.
Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.
Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.
A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.*

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2021	YEAR ENDING 31/12/2022
Receipts		
Envelopes and other income	£ -	£ -
Slee Blackwell final distribution	£ 18,812.25	
Interest received	£ 5.96	£ 298.78
Total Receipts	£ 18,818.21	£ 298.78
Payments		
Interest	£ -	£ -
Total Payments	£ -	£ -
Net receipts for the period	£ 18,818.21	£ 298.78
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	-£ 7,000.00	£ 10,000.00
Balance - at start of period	£ 60,003.24	£ 71,821.45
Balance - as at end of period	£ 71,821.45	£ 82,120.23

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

		BALANCE SHEET AS AT 31/12/2021		BALANCE SHEET AS AT 31/12/2022	
Statement of Assets and Liabilities					
ASSETS					
	Note				
Bank Balances					
CAF Cash Account		£ 8,866.88		£ 9,405.45	
CAF Gold Account		£ 71,821.45		£ 82,120.23	
	10		£ 80,688.33		£ 91,525.68
LESS LIABILITIES					
Short term Loans from Members					
TOTAL ASSETS LESS TOTAL LIABILITIES			£ 80,688.33		£ 91,525.68
REPRESENTED BY:					
GENERAL FUND					
Balance 1st January		£ 7,333.87		£ 8,427.38	
Surplus/Deficit during Year		-£ 5,906.49		£ 10,538.57	
Transfer to Building Fund					
Transfer from/to Community Evangelist Fund		£ 7,000.00		-£ 10,000.00	
Balance 31st December			£ 8,427.38		£ 8,965.95
BUILDING FUND					
Balance 1st January		£ 439.50		£ 439.50	
Surplus/Deficit during Year		£ -		£ -	
Transfer from General Fund		£ -		£ -	
Balance 31st December			£ 439.50		£ 439.50
COMMUNITY EVANGELIST FUND					
Balance 1st January		£ 60,003.24		£ 71,821.45	
Surplus/Deficit during Year		£ 18,818.21		£ 298.78	
Transfer from General Fund		-£ 7,000.00		£ 10,000.00	
Balance 31st December			£ 71,821.45		£ 82,120.23
TOTAL RESERVES			£ 80,688.33		£ 91,525.68

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

The financial statements were approved by the Trustees on 2nd March 2023 and signed on their behalf by



Mr C Perry
Trustee

BARNSTAPLE BAPTIST CHURCH

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2022

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861. Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

3 Offerings

	2021	2022
Sunday offerings - envelopes	£ 15,565.00	£ 17,173.92
Sunday offerings - plate		
Standing Order offerings	£ 14,619.00	£ 14,684.00
Total Offerings	£ 30,184.00	£ 31,857.92

4 Donations and Other Income

	2021	2022
Communion offerings	£ 35.90	£ 27.20
Other income	£ 597.10	£ 253.66
Gift Day	£ -	£ 300.00
Lee Abbey training	£ 290.00	£ -
Total Donations and Other Income	£ 923.00	£ 580.86

5 Raised for Other Causes

	2021	2022
Home Mission	£ 793.00	£ 70.00
BMS World Mission	£ 186.00	£ 1,340.22
Other Mission	£ -	£ 415.00
Total Raised for Other Causes	£ 979.00	£ 1,825.22

6 Ministry

	2021	2022
Minister's stipend	£ 19,600.00	£ 18,956.40
Baptist Pension Fund DC plan employer contributions	£ 1,651.20	£ -
Baptist Pension Fund DB plan deficiency contributions	£ 3,695.40	£ 2,192.36
Minister's travel & other expenses	£ 1,273.96	£ 1,285.73
Music & worship expenditure	£ 669.59	£ 701.77
Training & teaching	£ 291.28	£ 41.57
Manse rent, council tax & water expenditure	£ 12,157.47	£ 12,584.33
BU Subscriptions	£ 142.52	£ 140.18
Total Ministry	£ 39,481.42	£ 35,902.34

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation, which is rented by the church.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	2021	2022
Lighting and heating	£ 4,803.00	£ 929.04
Cleaning & catering	£ 724.73	£ 1,621.50
Insurance	£ 4,752.95	£ 4,647.39
Repairs and maintenance	£ 6,374.99	£ 3,139.35
2 Coronation Street	£ 933.69	£ 85.00
Total Upkeep of church premises	£ 17,589.36	£ 10,422.28

8 Mission

	2021	2022
Home Mission	£ -	£ 715.00
BMS World Mission	£ 750.00	£ 1,631.00
Sunday School Youth Work	£ -	£ 104.90
Other mission	£ 2,250.50	£ 170.00
Publicity & outreach	£ 411.00	£ 571.00
Total Mission	£ 3,411.50	£ 3,191.90

9 Administration & general expenditure

	2021	2022
Church office	£ 986.42	£ 1,101.63
Subscriptions	£ -	£ -
Equipment	£ 7.99	£ 66.31
Other administration & general expenditure	£ 1,597.51	£ 1,312.00
Total Administration & general expenditure	£ 2,591.92	£ 2,479.94

10 Reconciliation - Bank Balances & Funds

	31/12/2021	31/12/2022
Bank Balance - CAF Cash Account	£ 8,866.88	£ 9,405.45
Bank Balance - CAF Gold Account	£ 71,821.45	£ 82,120.23
	£ 80,688.33	£ 91,525.68

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd:

- Church & Hall premises at Boutport Street Barnstaple valued at £5,267,671, based on 2023 insured values.
- Church manse at 2 Coronation Street Barnstaple valued at £314,604, based on 2023 insured value.
- The church also owns fixtures, furniture and equipment with a 2023 insured value of £238,244.

12 Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister is eligible to join the Scheme.

Since 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. 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, 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

12 Pension Scheme Liabilities (continued)

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 a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

In addition, the Baptist Union of Great Britain contributed a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 0.75% p.a.)	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 Pre April 2006	2.70%
- Main Scheme pension Post April 2006	2.70%

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the charge for the period represents the employer contributions payable. The total pension cost for the Church was £6,498.90 as shown in Note 6.

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2022.

BARNSTAPLE BAPTIST CHURCH

England & Wales - Charity number 1173772

Accounts

**BARNSTAPLE BAPTIST
CHURCH**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2021**

**CHARITY NUMBER
1173772**

Barnstaple Baptist Church - Trustees Report 2021

Annual report for year ending 31st December 2021

The trustees present their Annual Report and financial statements for the year ending 31st December 2021.

References and administrative details

- **Registered Address & Charity Number**
Boutport Street,
Barnstaple,
Devon, EX31 1TD
Charity Registration Number 1173772
- **Trustees**
Reverend Peter Spencer Price - Minister
Rhian Wyn Hogan – Secretary (**Elected Annually at the AGM**)
Elizabeth Ann Perry – Treasurer (**Elected Annually at the AGM**)
Hilary Kathryn Boone (**appointed 9th May 2019**)
Michael Joseph Cook (**retired and re-elected 22nd July 2021**)
Reverend Richard Anthony Martin (**elected 29th June 2020**)
Vivien Moore (**elected 29th June 2020**)
- **Property Trustees**
The Baptist Union Corporation Limited,
Baptist House,
129 Broadway,
Didcot,
Oxfordshire OX11 8RT
Tel: 01235 517700
Email: buc.corp@baptist.org.uk
- **Bankers**
CAF Bank Limited
25 Kings Hill Avenue,
Kings Hill,
West Malling,
Kent ME19 4JQ.
Tel: 03000 123456
Email: cafbank@cafonline.org
- **Independent Examiner**
Catherine Williams ACA DChA
Thomas Westcott Chartered Accountants
47 Boutport Street, Barnstaple,
Devon, EX31 1SQ
Tel: 01271 374138
Email: cat.williams@thomaswestcott.co.uk

Background information

Barnstaple Baptist Church started life in 1814. The first Church building was finished in 1823, with a Church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

Throughout many years the Church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the Church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union, working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

The Assets, Liabilities and Activities of the CUA were legally transferred to the CIO at close of operations on 31st December 2017. The CIO started its activities under the governance of the new Constitution as from 1st January 2018.

Structure, Governance and Management

The Charity is governed by an Approved Governing Document - the Constitution. Membership of the Church is open to those who have professed faith in Jesus Christ and wish to become members, and who, by applying for membership have indicated acceptance of the beliefs, a willingness to participate in the activities, have indicated their agreement to become a member and acceptance of the duty of members set out in the Constitution.

Individuals seeking membership who have not been baptised in the manner described in the Baptist Union's Declaration of Principle may be welcomed as Associate Members at the discretion of the Church Members' Meeting, on the basis of the applicant's public profession of faith, to enable them to participate in Church Members' Meetings, but with restricted voting rights, as determined from time to time by the Church Member's Meeting.

A Church Member's Meeting normally takes place bi-monthly, other than August and December and has responsibility for the overall policy of the Church. In accordance with the Constitution, the members appoint Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members annually), are responsible for the day to day running of the Church's work and witness and the financial and legal aspects of the charity. All members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

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

Normal Objectives and Activities

The principal purpose of the charity is the advancement of the Christian faith according to the principles of the Baptist denomination, to include the advancement of education and such other general charitable purposes, in such parts of the United Kingdom and the world, as the Church shall determine.

In order to achieve the principal objective which is set out above, the Church usually provides a variety of activities both to its membership and to the community generally. The aim is to show the love of Jesus Christ in both word and deed and to bring people into a closer relationship with Him as living Lord.

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at 10.30 a.m. with services at other times, which are advertised on the Church Notice Board and the church website. When required, there is a children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of these services.

Prior to Covid 19 and Government restrictions on activities The Church ran a series of house groups for the growth of faith and discipleship in the homes of members, we hope to be able to restart these early in 2022

Also, the Church ran a Friendship Group, called Wednesday Welcome, which met in the Church fellowship room on Wednesday mornings, with the purpose of assisting the community and demonstrating the love of Jesus Christ. Again, this is planned to restart early in the new year

The Church operates systems to ensure that all people working with children and vulnerable adults are appropriately vetted with regard to the Disclosure and Barring Service, training updated in December 2021.

The Church has read the Charity Commission guidance on public benefit and is satisfied that the activities outlined above clearly demonstrate that the charity is providing a benefit to the public.

Achievements and Performance

From time to time, the Church measures the success of its programmes with reference to numbers, including financial numbers, but also in less tangible areas like fellowship and encouragement. Unfortunately, due the Covid 19 infection with North Devon being particularly hard hit from the middle part of the year both financial numbers and Church attendance are both down. As a positive, without previous legacies financially our situation would have been very much more serious also the encouragement of the congregation one with another has been a major positive throughout the pandemic.

Membership, Attendance and Activities

As previously mentioned, Church attendance is very much down on previous years with a drop off in Church membership as well. We now have only 26 Members

The church normally lets out various rooms for community use including, North Devon Academy of Music's choir and orchestra. Also, weekly Art classes, Ladies keep fit, Adult mental health workshops, Model construction and games, quarterly London College of Music exams and three times a year a well-attended vinyl record fair. We also have an arrangement for the regular use of rooms for a training organisation teaching First Aid and Health and Safety, specialising in Anti-natal care, First Aid for children and holding a weekly Breast-Feeding community group for new mothers.

Unfortunately, we had to close all the above from January to August. We felt it only fair as these groups had lost their income that we could not charge them for the hire not used.

From September there has been a limited return of Hire activities although the Adult mental health group had to close through lack of funds, Stagecoach dance has relocated and NDAM choir has not returned but the Orchestra restarted in mid-November.

Pastors report on Church activities

1) Overview;

It is no exaggeration (repeating the first 4 words from last years' report!) to say that 2021 has presented even more challenges than the previous year. At least for the first 3 months of 2020, we were able to carry out most of the spiritual, social and outreach activities of the church.

For the first half of 2021, we were not even able to meet as a gathered community but had to conduct our Sunday services remotely, using Zoom technology. In the latter half of the year, we were able to once again to meet physically, albeit with greatly reduced numbers. This is due in no small part to the ageing nature of our congregation, with many of the older members self-isolating for their own protection.

What we were able to do.

a) We were able this year (unlike 2020) to hold a Harvest Festival service. Due to the generosity of our small fellowship, we were able to donate a substantial amount of food to the Young Devon project next door to the church, and to The Freedom Centre, Barnstaple.

b) At our Baptist Mission Sunday, we were able to donate several hundred pounds to needy individuals around the world.

The church responded very positively to the annual Samaritans Purse ShoeBox Appeal, sending many boxes for needy children in other lands.

Our Suffering Church Sunday resulted in a decision by the church to use part of a recent legacy to alleviate the suffering of persecuted Christians in Iraq, Nigeria, Madagascar and North Korea. A donation of £1,000 to the Charity "Barnabus Fund", and a further £1,000 to the Charity "Open Doors UK" was agreed.

e) Every month we deliver 175 copies of the Good News paper to all of our immediate neighbors, many of whom have expressed appreciation for much needed uplifting news and encouragement.

f) We have been able to hold our regular Sunday morning services, albeit with greatly reduced numbers. As during 2020, the church members have been exemplary in the support of one another during another very difficult year.

g) The future? Notwithstanding the continuing ravages of Covid-19 and its effect on our community, both local and church, we are facing some very serious challenges over the next year or so. Without a major increase in the organizations hiring our building, plus a big influx of new members, it's difficult to see how the continuing maintenance and services costs can be sustained indefinitely.

Having said that, we do have a church family that is very supportive of one another and will do they can to be a beacon of light, hope and compassion to their local community.

Financial Review - Accounts for the year ending 31st December 2021

2021 has been a challenging year for everyone ourselves included where the effect of Covid 19 on the Church finances has been extreme, however by transferring funds from our Gold Account we have been able to meet all our commitments

The accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011. The accounts represent the fourth operational period of the CIO, being the year ending 31st December 2021. The previous period comparative figures represent activities from the 1st January

2020 to 31st December 2020, Therefore the Accounts for the period ending 31st December 2021 represent 12 months activities and are a direct comparison to the year ending 31st December 2020.

The Church raises the funds it needs to carry on its activities from within its own membership and congregation also from a lettings programme.

Much of the building has been refurbished over the last ten or twelve years after standing almost unused and in very poor condition, it has now been brought back into use allowing, over the past three or four years us to actively seek organisations and individuals to hire the premises which has led to a significant footfall each week. The Church sees this as part of its Mission directive. Unfortunate due to covid most of this and the associated income has dried up.

The most significant expenses relate to Revd. Peter Price salary and manse costs. As Pastor of the Church, he leads and co-ordinate the Church's activities including the Sunday Services, provides pastoral care for the congregation and others to equip and encourage the membership in their life, Christian witness and service.

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

The financial results for the year are set out in the accompanying financial statements.

The Church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. The Church understands that if it had left the scheme at the end of 2021, it would have needed to make a one-off payment estimated to be £27,900 to meet its statutory obligations to the scheme. 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.

Reserves Policy

The Trustees have established a Reserves Policy to enable the Church to function effectively and meet its obligations in the event of a decline in our income or a major cost.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £7,500 to £12,500, representing up to three month's forward expenditure. As at 31 December 2021, the Church held General Fund reserves of £8,867, and Gold account funds of £71,821

Signed on behalf of the Trustees



E Perry Mrs Trustee

03.03.22

Barnstaple Baptist Church

Independent examiner's report to the Trustees on the unaudited financial statements of Barnstaple Baptist Church.

I report to the Trustees on my examination of the accounts of Barnstaple Baptist Church for the year ended 31 December 2021.

Respective responsibilities of Deacons and Members and independent examiner

As the charity's Trustees 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 Barnstaple Baptist Church'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 Barnstaple Baptist Church as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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


Catherine Williams ACA DChA

03/03/22

Independent examiner

Thomas Westcott
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2021

GENERAL FUND RECEIPTS & PAYMENTS ACCOUNT

		YEAR ENDING		YEAR ENDING	
		31/12/2020		31/12/2021	
Receipts	Note				
Offerings	3	£	28,425.79	£	30,184.00
Income tax recovered on gifts		£	6,497.00	£	7,606.07
Donations and other income	4	£	65.65	£	923.00
Hire and contributions for use of premises		£	5,165.98	£	7,275.64
Raised for other causes	5	£	544.75	£	979.00
Rent received from manse		£	10,200.00	£	10,200.00
Total Receipts		£	50,899.17	£	57,167.71
Payments					
Ministry	6	£	40,118.16	£	39,481.42
Upkeep of church premises	7	£	19,536.79	£	17,589.36
Mission	8	£	1,947.12	£	3,411.50
Administration & general expenditure	9	£	2,560.13	£	2,591.92
Total Payments		£	64,162.20	£	63,074.20
Net receipts for the period		-£	13,263.03	-£	5,906.49
Transfers from General Fund to Building Fund		£	-	£	-
Transfers from/to General Fund from/to Community Evangelist Fund		£	10,000.00	£	7,000.00
Balance - at start of period		£	10,596.90	£	7,333.87
Balance - as at end of period		£	7,333.87	£	8,427.38

The balance on the General Fund represents unrestricted funds to be used by the charity in fulfilling its charitable objectives.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2021

BUILDING FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2020	YEAR ENDING 31/12/2021
Receipts		
Envelopes and other income		
Legacy		
VAT recovered		
Total Receipts	£ -	£ -
Payments		
General repairs & improvements		
Total Payments	£ -	£ -
Net receipts for the period	£ -	£ -
Transfers to Building Fund from General Fund	£ -	£ -
Balance - at start of period	£ 439.50	£ 439.50
Balance - as at end of period	£ 439.50	£ 439.50

The balance on the Building Fund represents funds to be used by the charity for building projects.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

Envelopes and other income are restricted funds which have been given to the charity for the Building Fund.

A Legacy was received during 2019 and the Trustees agreed to contribute this to the Building Fund.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2021

COMMUNITY EVANGELIST FUND RECEIPTS AND PAYMENTS ACCOUNT

	YEAR ENDING 31/12/2020	YEAR ENDING 31/12/2021
Receipts		
Envelopes and other income	£ -	£ -
Slee Blackwell final distribution		£ 18,812.25
Interest received	£ 55.89	£ 5.96
Total Receipts	£ 55.89	£ 18,818.21
Payments		
Interest	£ -	£ -
Total Payments	£ -	£ -
Net receipts for the period	£ 55.89	£ 18,818.21
Transfers to Community Evangelist Fund from General Fund		
Transfers from/to General Fund from/to Community Evangelist Fund	-£ 10,052.65	-£ 7,000.00
Balance - at start of period	£ 70,000.00	£ 60,003.24
Balance - as at end of period	£ 60,003.24	£ 71,821.45

The balance on the Community Evangelist Fund represents funds to be used by the charity to cover the costs of a Community Evangelist.

Transfers from the General Fund are unrestricted funds that the Trustees have set aside for this purpose.

BARNSTAPLE BAPTIST CHURCH - CHARITABLE INCORPORATED ORGANISATION - CHARITY NUMBER 1173772

FINANCIAL STATEMENT FOR THE YEAR ENDING 31 DECEMBER 2021

Statement of Assets and Liabilities		BALANCE SHEET AS AT 31/12/2020	BALANCE SHEET AS AT 31/12/2021
ASSETS			
	Note		
Bank Balances			
CAF Cash Account		£ 7,773.37	£ 8,866.88
CAF Gold Account		£ 60,003.24	£ 71,821.45
	10	£ 67,776.61	£ 80,688.33
LESS LIABILITIES			
Short term Loans from Members			
TOTAL ASSETS LESS TOTAL LIABILITIES		£ 67,776.61	£ 80,688.33
REPRESENTED BY:			
GENERAL FUND			
Balance 1st January		£ 10,596.90	£ 7,333.87
Surplus/Deficit during Year		£ 13,263.03	£ 5,906.49
Transfer to Building Fund		£ -	£ -
Transfer from/to Community Evangelist Fund		£ 10,000.00	£ 7,000.00
Balance 31st December		£ 7,333.87	£ 8,427.38
BUILDING FUND			
Balance 1st January		£ 439.50	£ 439.50
Surplus/Deficit during Year		£ -	£ -
Transfer from General Fund		£ -	£ -
Balance 31st December		£ 439.50	£ 439.50
COMMUNITY EVANGELIST FUND			
Balance 1st January		£ 70,000.00	£ 60,003.24
Surplus/Deficit during Year		£ 3.24	£ 18,818.21
Transfer from General Fund		£ 10,000.00	£ 7,000.00
Balance 31st December		£ 60,003.24	£ 71,821.45
TOTAL RESERVES		£ 67,776.61	£ 80,688.33

This Balance Sheet is only intended for clarification of certain items as stated above and not to necessarily reflect all assets, liabilities or reserves.

The financial statements were approved by the Trustees on _____ and signed on their behalf by

E.A. Perry

Mrs E Perry
Trustee

03.03.22

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

1 Background information

Barnstaple Baptist Church started life in 1814. The first church building was finished in 1823, with a church in Boutport Street opening for worship in February 1833. This building proved too small, the site was cleared, with the current building opening in July 1861.

Throughout many years the church has operated as a "Charitable Unincorporated Association", (CUA), with the charity being recognised by the Charity Commission as an "excepted charity" with no requirement to register.

On 7th June 2017 the church approved a new Constitution, based upon a template for a "Charitable Incorporated Organisation" (CIO) produced by the Baptist Union working in conjunction with the Charity Commission. Application was made to the Charity Commission to register a new charity and this was completed on 11th July 2017.

2 Basis of accounts

These accounts have been prepared on a 'receipts and payments' basis and in accordance with Section 133 Charities Act 2011.

3 Offerings

	<u>2020</u>	<u>2021</u>
Sunday offerings - envelopes	£ 8,732.93	£ 15,565.00
Sunday offerings - plate	£ -	-
Standing Order offerings	£ 19,692.86	£ 14,619.00
Total Offerings	£ 28,425.79	£ 30,184.00

4 Donations and Other Income

	<u>2020</u>	<u>2021</u>
Communion offerings	£ 13.00	£ 35.90
Interest received	£ 52.65	-
Donations	£ -	£ 597.10
Lee Abbey training	£ -	£ 290.00
Total Donations and Other Income	£ 65.65	£ 923.00

5 Raised for Other Causes

	<u>2020</u>	<u>2021</u>
Home Mission	£ 204.75	£ 793.00
BMS World Mission	£ 340.00	£ 186.00
Total Raised for Other Causes	£ 544.75	£ 979.00

6 Ministry

	<u>2020</u>	<u>2021</u>
Minister's stipend	£ 19,200.00	£ 19,600.00
Baptist Pension Fund DC plan employer contributions	£ 2,419.80	£ 1,651.20
Baptist Pension Fund DB plan deficiency contributions	£ 2,723.58	£ 3,695.40
Minister's travel & other expenses	£ 1,648.89	£ 1,273.96
Music & worship expenditure	£ 1,049.49	£ 669.59
Training & teaching	£ 431.78	£ 291.28
Manse rent, council tax & water expenditure	£ 12,517.72	£ 12,157.47
BU Subscriptions	£ 126.90	£ 142.52
Total Ministry	£ 40,118.16	£ 39,481.42

Rev. Peter Price acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accommodation, which is rented by the church.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

7 Upkeep of church premises

	<u>2020</u>	<u>2021</u>
Lighting and heating	£ 5,714.24	£ 4,803.00
Cleaning & catering	£ 371.51	£ 724.73
Insurance	£ 4,119.35	£ 4,752.95
Repairs and maintenance	£ 5,071.69	£ 7,048.99
2 Coronation Street	£ 4,260.00	£ 933.69
Total Upkeep of church premises	£ 19,536.79	£ 18,263.36

8 Mission

	<u>2020</u>	<u>2021</u>
Home Mission	£ 500.00	£ 500.00
BMS World Mission	£ 500.00	£ 750.00
Sunday School Youth Work	£ -	£ -
Other mission	£ 641.38	£ 2,250.50
Publicity & outreach	£ 305.74	£ 411.00
Total Mission	£ 1,947.12	£ 3,911.50

9 Administration & general expenditure

	<u>2020</u>	<u>2021</u>
Church office	£ 1,121.13	£ 986.42
Subscriptions	£ -	£ -
Equipment	£ 66.00	£ 7.99
Other administration & general expenditure	£ 1,373.00	£ 1,597.51
Total Administration & general expenditure	£ 2,560.13	£ 2,591.92

10 Reconciliation - Bank Balances & Funds

	<u>31/12/2020</u>	<u>31/12/2021</u>
Bank Balance - CAF Cash Account	£ 7,773.37	£ 8,866.88
Bank Balance - CAF Gold Account	£ 60,003.24	£ 71,821.45
	£ 67,776.61	£ 80,688.33

11 Assets Held for the Church's own use

The church is the beneficial owner (subject to the relevant trusts) of the following assets, the legal title to which is held by the church's custodian trustee, the Baptist Union Corporation Ltd:

- Church & Hall premises at Boutport Street Barnstaple valued at £4,703,277, based on 2022 insured values.
- Church manse at 2 Coronation Street Barnstaple valued at £269,607, based on 2022 insured value.
- The church also owns fixtures, furniture and equipment with a 2022 insured value of £121,552.

12 Pension Scheme Liabilities

The Church is an employer participating in a pension scheme known as the Baptist Pension Scheme ("the Scheme"). The Scheme is a separate legal entity which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Minister is eligible to join the Scheme.

Since 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. 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, 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. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

BARNSTAPLE BAPTIST CHURCH

NOTES TO THE ACCOUNTS

12 Pension Scheme Liabilities (continued)

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 a past service funding level of 94%). As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income / Minimum Pensionable Income, reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions. The Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

In addition, the Baptist Union of Great Britain contributed a lump sum of £0.5m by 31 December 2020. The current Recovery Plan dated 30 September 2020 envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows:

Type of assumption	% pa
RPI price inflation assumption	3.20%
CPI price inflation assumption	2.70%
Minimum Pensionable Income increases (CPI plus 0.75% p.a.)	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 Pre April 2006	2.70%
- Main Scheme pension Post April 2006	2.70%

As there is a large number of contributing employers participating in the Scheme, the Church is unable to identify its share of the underlying assets and liabilities of the scheme. Accordingly, due to the nature of the Scheme, the charge for the period represents the employer contributions payable. The total pension cost for the Church was £6,498.90 as shown in Note 6.

The next actuarial valuation of the DB Plan within the Scheme is due as at 31 December 2022.