

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales · Charity number 1175783

Details

Status Registered

Legal form CIO

Registered 2017-11-17

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

Contact

Address Lovat Hall
Silver Street
Newport Pagnell
MK16 0EJ

Phone 01908618898

Email info@npbc.org.uk

Website www.npbc.org.uk

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.

Activities: regular public worship, prayer, Bible study, preaching and teaching; baptism; teaching, encouragement, welcome and inclusion of young people; managing church occupied buildings for the benefit of the church and the local community.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,127,819	£415,848	£1,787,128	6
2023-12-31	£749,212	£356,288	£1,335,157	7
2022-12-31	£654,477	£357,651	£757,458	6
2021-12-31	£300,856	£349,367	-	-
2020-12-31	£247,588	£235,889	-	-

Trustees

Name	Role	Appointed
Philippa Lei	Chair	2025-04-06
ADRIAN ROBERT PAUL DUNN		2025-04-06
Andrew Hall		2025-11-24
Carolyn Margaret Gregory		2025-11-24
Chrisann Meij		2024-06-24
Emma Louise Beaney		2021-04-19
Grace Miriam Inwood		2025-04-06
Ian Peter Slade Gooding		2025-11-24
Linda Mary Thompson		2024-06-24
Peter Young		2021-06-01
Stephen Wood		2018-03-20

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales - Charity number 1175783

Accounts



Annual Trustees Report and Consolidated Financial Statements

31 December 2024

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity name: Newport Pagnell Baptist Church (CIO)

Charity registration number: 1175783

Principal office: Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire, MK16 0EJ

Trustees

The individuals who served as trustees during the year ended 31 December 2024 and up to the date on which these financial statements were approved (31 October 2025) were:

Name	Role (if any)	Date appointed	Date resigned (if applicable)
Stephen Wood	Trustee / Minister	March 2018	–
Peter Young	Trustee / Minister	June 2021	–
Emma Louise Beaney	Trustee / Elder	April 2021	–
Margaret Mulwa	Trustee / Elder	April 2021	May 2024
Sue Winship	Trustee / Elder	April 2021	May 2024
Alex Millington	Trustee / Treasurer	April 2022	–
Chrisann Meij	Trustee / Elder	June 2024	–
Linda Mary Thompson	Trustee / Elder	June 2024	–

Trustees appointed after the end of the accounting period who remained in office on the date the financial statements were approved:

Name	Role (if any)	Date appointed
Philippa Lei	Chair / Elder	April 2025
Grace Miriam Inwood	Trustee	April 2025
Adrian Robert Paul Dunn	Trustee / Elder	April 2025

Auditor

Michael J Emery & Co Limited

22 St John Street, Newport Pagnell, Buckinghamshire, MK16 8HJ

Registered to conduct audit work by the ICAEW (Firm No. C001667580)

Bankers

CAF Bank Limited

25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4JQ

Other Advisers

The charity had no appointed solicitors or investment advisers during the year.

TRUSTEES REPORT

The trustees present their report along with the financial statements for the year ended 31 December 2024. This report and the financial statements comply with the Church's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

CONSTITUTION AND OBJECTS

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son, and Holy Spirit.

Aligned to this is our church vision statement:

Devoted to being followers of Jesus who love, grow and go together.

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

ACHIEVEMENTS AND PLANS FOR FUTURE PERIODS

OVERVIEW: ROOTED IN ORDER TO BEAR FRUIT – STEVE WOOD, SENIOR MINISTER

It can be very easy for a church to measure success in the same way that any charitable, volunteer-driven organisation might – through the number of people actively involved and their donations. For a church, these are only indicators of something more significant.

NPBC's mission is to see people grow in their relationship with Jesus. This is the fruit we want to see:

- people deepening in their day-to-day walk with God, hungry to learn more about who Jesus is and what it means to follow him.
- people's faith impacting the way that they live, becoming more loving, more servant-hearted, more generous
- people sharing their faith more openly through what they say and do



In 2024 we have been blessed to see more and more of all three of these, and we carry both faith and expectation that this will continue into 2025. Our church family continues to grow numerically and our financial situation remains healthy. Having previously emphasised the need for this to translate into greater staff and volunteer resources, 2024 was the year in which this began to move forward through a combination of teaching, personal response and strategic decision-making.

The S.H.A.P.E. series helped people to explore their God-given gifts and calling, and we have since seen individuals step up to take on key roles. We began the recruitment process for a Chair of Trustees role and a new Operations Manager, both of which were fulfilled in early 2025. All of this represents a significant step in building the operational 'trellis' that will allow our 'vine', our ministries, to continue to grow.

The change we have spoken about many times before remains ongoing. While growth brings its challenges, we continue to thank God for his provision and for the blessing of being able to respond well to the opportunities he sets before us. We are encouraged by the growing momentum behind so many of our initiatives and are excited to see the fruit they will bear.

In 2025 we will begin the transition to a new articulation of the NPBC identity – recognising that we are called to be followers of Jesus, devoted to love, grow and go together. We take this next step grateful for the year that has passed and with confidence in where God is leading us. As we continue to grow, we know the importance of releasing more people to serve so that ministries are well supported. This will be especially important as we embed new trustee and staff roles further releasing the ministers to serve the ministries and activities of the church. The church has also granted me the opportunity to take a three-month sabbatical in the middle of the year, further increasing the need for a more sustainable and shared approach to ministry.

Looking ahead, we recognise that continued growth will also require renewed focus on the areas that help us remain a church family that loves, grows and goes together — particularly in Life Groups and pastoral care. We step forward knowing, as always, that God has immeasurably more for us than we could ever ask or imagine.

OUR ACTIVITIES

Our teaching in 2024 focused on 3 areas. Firstly, we completed our 18-month journey through the Gospel of Matthew. 137 individual pieces of teaching that helped us gain the deepest of insights into the life of Jesus, his teachings, and what it means to follow him. Only in hindsight have we been able to see the positive impact this had on the church. From here, and in response to a desire from the church family, we shifted from our planned schedule to explore what it means to be a Spirit-led church. Finally, we ended the year's core teaching focused on understanding the specific S.H.A.P.E. that God has made each of us, and how we are called to use that in serving Him through the church. This series, which included Life groups meeting altogether for a season, was a perfect example of being Rooted... in order to bear fruit.

Our Sunday services continue to be well attended, with an average of approximately 250 people coming together over the two services each Sunday. This is supplemented by an online congregation of around 40-50 regular viewers. Continued irregular patterns of attendance mean that the growth we've seen in the overall church family is not always obvious, albeit our monthly 'One Big Family' services are now regularly full.

Over the year, we have been privileged to share 5 baptisms, and our membership roll has seen a net increase of 5, with 11 new members joining the church and us sadly losing 6 members, either through death or them moving out of the area.

Our commitment to being a multi-generational church remains, and we continue to enjoy healthy attendance at all of our activities ranging from Parent & Toddler and MumCo – aimed at parents with very small children – to Food4Thought, our monthly service and afternoon tea for older generations. In both cases, there is a sense that these could be even more successful if we were to further build the volunteer teams or had more space in the building. Of course, these are both areas we are actively seeking to address.

In addition, our children's and youth activities also remain healthy. Boys' and Girls' Brigades, and our Sunday evening Baseline youth group are well attended and – in the main – well served by volunteers.

During the week, our many Life groups continue to run, providing space for smaller communities of people to do life and faith together outside of the more traditional Sunday gatherings. There is definitely an opportunity for us to engage more people in these groups, and especially those new to life at NPBC. This will be a focus for the new year.

Other notable initiatives included

- continued work with children through school activities (Easter and Christmas Cracked) and alongside other churches in delivering our annual 'Holiday' Club. These two activities alone brought almost 500 children into the church building to experience interactive and educational sessions.
- continued role as both church and a community venue and facility, providing social connection and recreation. We remain home to over 30 regular user groups, benefitting everyone from babies to the elderly, and visited by more than 1,200 people a week. Included in this is regular availability and support for NHS Blood Donor and NHS Baby Clinic sessions.

PEOPLE AND VOLUNTEERS

Our greatest asset and resource is our people. Since the global pandemic back in 2020, we have experienced significant challenges in building the teams needed to facilitate many activities associated

with church life. In 2024, we made positive progress in releasing people to serve across a number of areas.

Operations Manager

Most significantly, the church family approved the recruitment for new Operations Manager role which will oversee the existing staff team. Recruitment to the role was concluded in early 2025.

Chair of Trustees

Simultaneously, we created and communicated a defined Chair of Trustees position and were blessed to have a church member express interest who brings significant leadership experience and expertise to this role and were pleased to be able to appoint her early in 2025.

Volunteers

Thirdly, we ran a cross-church programme in the Autumn called S.H.A.P.E., which helps people identify the specific spiritual gifts, heart, abilities, personality and experiences that have shaped them to serve. This has increased the pool of those willing to serve in church life, and we will continue to work to release these people into the right roles over the coming months. Across this entire area, we have recognised that this is a 3-year turnaround and aren't expecting to achieve significant breakthrough in a single 12-month period.

BUILDING DEVELOPMENT UPDATE

PROJECT OVERVIEW

Each week, we see an average of 1,200 people come through Lovat Hall. Many of these come to enjoy activities initiated by the church family; from Sunday worship to Parent & Toddler groups; and from a summer Holiday Club, to the Winter Night Shelter. Other come to take part in community and sports groups, ranging from Zumba to table tennis and from Blood Donors to meetings of the Fine Art Society.

Lovat Hall is showing signs of its age (part 1940s, part 1970s) and the effects of decades of heavy use. Following several years of community consultations and planning we have lodged an application for planning permission for a redevelopment that will ensure our degrading, energy-inefficient building remains viable as a community asset with long-term sustainability. Our vision is for a new building that will allow even more people from the community to use and enjoy the facilities every week.

PROJECT RE-EVALUATION

Since the inception of the project in 2016, a great deal has changed:

- The COVID pandemic in 2020/21 resulted in the deferral of commencement of the project and the planning permission lapsed as a result meaning this need to be resubmitted
- The closure of the community Pre-School has meant the Portfields room could be redeveloped into dedicated office space reducing the importance of what was Phase 3
- Changes in planning law have resulted in advice that the dedicated Children's area envisaged by what was Phase 2 of the project, and which would likely have been home to a community preschool, is now unlikely to receive planning permission due to the impact on protected trees
- Over the winter of 2023/24 the roof of the building deteriorated to a point where there was a need to re-evaluate and complete works to the roof in the summer of 2024. Fundraising for the refurbishment works was so successful that the decision was made to further accelerate additional refurbishment works to the church building in Q1 2025 including:
 - replacement of the flat roofs over the offices
 - replacement windows and fire doors to the glazed entrance area
 - refurbishment of the stage and creation of additional storage areas to the sides of the stage

As a result, the Building Development Committee, in consultation with and as guided by the wider church membership, made the decision in early 2025 to re-evaluate the needs of the church and community with a view to changing the nature of planning permission required and the scope of the building project.

A new application was submitted in 2025 which seeks to secure permission for the development of a scheme similar to the original Phase 1 of the project comprising the demolition of the Tickford Room, Kitchen, Chapel and Stables storage area and the building of a new 2-storey community space with a new entrance foyer, kitchen and café facilities, a large hall space on the ground floor and a flexible hall space on the first floor than can be divided into two or three rooms. It is envisaged that work on this development will commence in early 2026 provided planning permission is secured.

REFURBISHMENT OF MAIN HALL – COMPLETED 2024/25

The refurbishment of the main hall was split into two phases.

Phase A – these works took place over summer of 2024 and comprised the replacement of the main hall roof, new windows, curtains, suspended ceiling and a solar PV installation on the roof.

Phase B – these works took place in Q1 2025 and comprised the replacement of all remaining single glazing, replacement of flat roofs over the offices, upgrade to the heating system and refurbishment of the main stage including creation of additional storage areas.

Included within the result for 2024 is the costs associated with the phase 1 works which can be broken down as follows. The expenditure listed below was incurred across 2024 and 2025 and the grant funding was also received across these years.

	Project Cost	Grant Funded	Church Funded
Main Hall Roof	122,863	120,623	2,240
Fire Doors and Windows	117,914	111,163	6,751
New Suspended Ceiling	72,503	71,935	569
Solar Panels & Associated Electrical Installations	53,282	50,030	3,252
Curtains and Blinds	17,170	13,736	3,434
Architect Fees	8,081	-	8,081
Other works and equipment	20,229	16,183	4,046
TOTAL CAPITAL EXPENDITURE	412,042	383,670	28,373
Operating expenditure incurred	59,182	43,728	15,454
TOTAL EXPENDITURE	471,224	427,398	43,827

PROJECT FINANCIAL REPORT

STATEMENT OF FINANCIAL ACTIVITIES – BUILDING DEVELOPMENT FUND

	2024 Building Fund £	2023 Building Fund £
Income		
Donations & legacies	792,804	142,604
Other trading activities	1,045	2,974
Investments	35,380	17,785
Other income	-	13
Total income	829,229	163,375
Expenditure		
Raising funds	39,979	21,606
Charitable activities	61,287	5,086
Other expenditure	-	-
Prior Year LHDC Correction	-	(184,464)
Total expenditure	101,266	(157,772)
Income less expenditure	727,963	321,147
Transfers between funds		
Transfers to assets fund	(409,419)	(11,014)
Other funds transfers	1,849	1,490
Total transfers between funds	(407,571)	(9,524)
Net movement in funds	320,392	311,623

Further analysis of the donations, grants and legacies to the fund is as follows:

Donations & gifts	2024	2023
Regular Giving	108,345	93,075
Gift Aid	74,601	20,243
Ad Hoc Donations	281,510	29,285
Grants Income	328,348	260,000
Total Donations & gifts	792,804	402,604

Regular giving from the church family increased by 16% in the year as the church pressed ahead to the regular giving target of £9,500 per month by the time the project building work commences and to ensure that giving plus Gift Aid is sufficient to service the costs of the loan the church intends to take out as part of the funding for the project. At the end of 2024 regular donations to the building project were running at c.£9,200 per month.

BALANCE SHEET – BUILDING FUND

	2024 Building Fund £	2023 (as restated) Building Fund £
Fixed Assets		
Tangible Assets	241,687	239,336
Investments	100	100
Total Fixed Assets	241,787	239,436
Current Assets		
Debtors	16,631	5,586
Cash at bank and in hand	1,134,408	817,689
Total Current Assets	1,151,040	823,275
Creditors: amounts falling due within one year		
Creditors: amounts < 1year	269,999	260,276
Total Creditors: amounts falling due within one year	269,999	260,276
Net Current Assets	881,040	562,999
Total Assets less Current Liabilities	1,122,827	802,435
Net Assets	1,122,827	802,435

At the end of 2024 the church was holding £993,320 of funds on a 3-month notice deposit account with the Baptist Union Corporation Limited paying an interest rate of 4.25%. Debtors at the period end are analysed as follows:

	2024 £	2023 (as restated) £
Deed of Covenant Debtor	7,777	3,809
Recoverable Gift Aid	8,854	1,777
TOTAL DEBTORS	16,631	5,586

The Deed of Covenant relates to funds due back from Newport Pagnell Baptist Church Development Limited (NPBCDL) under a Deed of Covenant whereby monies sent to NPBCDL in connection with the design and build contract but not spent by the end of the year are returned to NPBC to ensure NPBCDL does not make a financial gain or loss in connection with that design and build contract.

CASH FLOW – BUILDING DEVELOPMENT FUND

	2024 Building Fund £	2023 (as restated) Building Fund £
Net movement in funds	320,392	311,623
Adjustments for:		
Interest income	(35,380)	(17,785)
(Increase) / decrease in debtors	(11,045)	2,555
Increase / (decrease) in creditors	9,723	(1,807)
Increase / (decrease) in def. inc.	-	260,000
Total adjustments	(36,702)	242,962
Net cash from operating activities	283,690	554,586
Cash from investing activities		
Purchase of tangible fixed assets	(2,351)	(54,872)
Prior year LHDC correction	-	(184,464)
Interest income	35,380	17,785
Net cash from investing activities	33,029	(221,551)
Changes in cash in the year	316,719	333,035
Opening cash and cash equivalents	817,689	484,655
Closing cash and cash equivalents	1,134,408	817,689

Cash balances increased by a total £316,719 in the year (2023: £333,035) and expenditure on fixed assets (transfers to assets fund plus WIP costs on the building project shown in cash flows) totalled £411,770 (2023: £65,886) in the year. Expenditure on fixed assets predominantly related to the refurbishment of the main hall.

SUMMARY

While the church is holding significant cash balances towards the development of Lovat Hall, there is still a long way to go to fully secure the total forecast £3.8m required to complete the building project. Trustees are currently exploring significant loan funding to bridge the gap between funds held and funds required. The building development committee are pleased to report that the project is currently on track.

STRUCTURE, GOVERNANCE AND MANAGEMENT

ORGANISATION

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2024, the Church had 193 (2023 – 186) members. The members meet at least four times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Ministers and Operations Manager and is overseen by the Trustees. The church ceased to operate a diaconate from 19th April 2021 as approved by a Special Church Members Meeting. The number of Elders is determined by the Church Members' Meeting from time to time.

The Ministers are employees of the Church, having been appointed by a Special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

INDUCTION AND TRAINING OF TRUSTEES

Charity Trustees are appointed at a Church Members' Meeting in accordance with the Church's constitution. Nominations are invited from the membership in advance of the election, with each nomination supported by two further Church Members. Nominations are then reviewed by the Eldership to ensure that nominees are suitably gifted and eligible to serve before they are nominated for election at an Ordinary Church Members' Meeting. Elections are conducted by secret ballot at such meeting with candidates requiring at least two-thirds of votes cast to be appointed.

Newly appointed trustees are given a copy of the Church's constitution, the most recent annual report and accounts, and a summary of current governance matters (as required by clause 17.1 of the constitution). This enables them to understand the Church's legal framework, ministry priorities and ways of working as early as possible after appointment. They are also invited to have short induction meetings with the Operations Manager, Senior Minister and Chair of Trustees to ensure they understand their role and responsibilities fully.

In 2024 the trustees also continued to embed a culture of shared leadership and accountability, reflecting Baptist practice in which discernment and governance flow from the life of the local church. Training and development for trustees is ongoing through regular discussion of governance responsibilities, reference to Charity Commission guidance, and support from the regional Baptist Association when required. The recent appointment of a Chair of Trustees in early 2025 further strengthens ongoing trustee development, succession planning and clarity of role.

RELATIONSHIP WITH SUBSIDIARIES

In 2019 the church incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), with the purpose of undertaking a design and build contract for the development of the church building. Certain payments are made each year to this company in connection with that contract. The company has no other remit and at least two Trustees of NPBC serve as directors of that company at all times.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The trustees consider the key management personnel of the church to be the Ministers and any employed senior operational staff who have responsibility for the day-to-day leadership and oversight of the Church's activities. During the year this included the Senior Minister and Associate Minister.

Ministers are Charity Trustees by virtue of their role and are remunerated in accordance with clause 9.2.7 of the Church's constitution, which permits a minister to receive a stipend and reasonable allowances. The level of stipend and the nature of associated allowances are reviewed annually alongside the Church's budget, making reference to external guidance issued by the Baptist Union, to CPI and to relevant regional cost indices (such as rental and utility price data), to ensure remuneration remains fair, reasonable and consistent with the Church's charitable purposes.

No other charity trustees received any remuneration for their role as trustees. Trustees are entitled to reclaim reasonable expenses incurred while carrying out their duties, although no material trustee expenses were claimed during the year.

The Church had no bonus, incentive, or performance-related pay arrangements, and no loans or other taxable benefits were made to any key management personnel.

POLICIES & RISK MANAGEMENT

PUBLIC BENEFIT POLICY

In planning and managing activities for the year the trustees pay due notice to the Charity Commission’s guidance on public benefit. The church’s activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation, or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church’s objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve.

POLICY ON GRANTS AND DONATIONS BY THE CHURCH

The Church adopted its current policy on grants and donations in 2004. In summary:

Policy Principle	Summary
Core denominational giving	The Church maintains regular giving to the Baptist Union Home Mission appeal (via the Central Baptist Association) and to BMS World Mission, at the levels recommended by those bodies.
Tithe on general income	10% of total income is set aside to support other nominated charities agreed by the Church Meeting. In 2024 this included Bridgebuilder Trust and the Winter Night Shelter, along with one-off gifts to Milton Keynes Hospital and Hope for Romania.
Event-related giving	Income from individual events may be designated for charitable partners whose objectives align with the Church.
Internal hardship support	The “Be A Blessing” fund remains available to support church members facing financial hardship.

The Church made donations during 2024 of £31,209 (2023: £54,588).

INVESTMENT POLICY

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church’s charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church’s values and ethos and do not run counter to its aims. During 2023 the church opened a new 3-month deposit account bearing a significantly higher rate of interest with the Baptist Union Corporation Limited. This account has a 3-month notification policy on withdrawals without suffering a penalty of the interest that would otherwise have accrued during that period.

RISK MANAGEMENT

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk Management – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy). A summary of the principal risks and mitigation / controls in place to manage those risks is presented below.

Risk Area	Key Risks	Mitigation / Controls	Oversight
Governance & Compliance	Inappropriate benefit to trustees; activities outside charitable objects; gaps in policy framework; legal non-compliance	Collective decision-making; declarations of interest; written policies; periodic review and policy development; access to external advice	Chair of Trustees
People & Safeguarding	Safeguarding of children, young people and vulnerable adults; ministerial capacity; succession and resilience	Safeguarding policy and annual review; DBS checks; training; pastoral oversight; planned staff/volunteer development	Trustee for Safeguarding / Chair
Operational Health & Safety	Fire safety; premises hazards; legionella; asbestos; volunteer H&S awareness	Risk assessments; maintenance and compliance checks; induction and training for volunteers; regular monitoring	Operations Manager
Data Protection & IT Continuity	GDPR breaches; data loss; IT failure	Data protection policy; twice-yearly data sweeps; cloud-based systems; IT support contract	Operations Manager
Financial Resilience	Insufficient income; dependency on limited sources; fraud or financial crime	Financial procedures; multi-person authorisation; cashflow monitoring; independent audit; giving analysis	Treasurer
External & Reputational	Breakdown of relationships with community, councils or partner organisations	Clear policies for building use; proactive engagement and communication	Senior Minister
Spiritual Health & Unity	Spiritual discouragement or division	Teaching, pastoral care, Life Groups, prayer and discipleship	Senior Minister

RESERVES POLICY

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums re-allocated to each area for the 2024 financial year:

Category	Description	Amount
Maintenance of services for beneficiaries	Commitments to individuals or organisations	£6,000
Redundancy costs for orderly close down of charity	Employer obligations	£62,000
Funding or loan covenants	None	£0
Planned commitments	Anticipated deficit in the general fund over the next two years following recruitment of an Operations Manager	£46,000
Risk provisions	Unmitigated risks identified in the Risk Register (range estimate)	£15,000 – £30,000
Total exposure	(committed + potential)	£129,000 – £144,000

The Reserves Policy is reviewed annually by the Trustees as part of the budget process. Current required reserves as identified by the reserves policy total £129,000-144,000. At the end of 2024, the church has unrestricted reserves of £128,166 (2023: £124,222).

FUNDRAISING POLICY AND RESPONSIBILITIES

The trustees are responsible for ensuring that all fundraising undertaken in the name of the Church is carried out in a way that is consistent with its Christian ethos, in line with Charity Commission guidance (CC20), and compliant with relevant legal and regulatory requirements.

General fund income is raised primarily through voluntary giving by members and friends of the Church. The Church does not use external agencies for general fundraising and does not apply pressure techniques. Giving is invited through church communications, through a Sunday offering bowl and via the Church website (npbc.org.uk), where guidance is provided on ways to give regularly or through one-off donations. All giving continues to be voluntary and is treated respectfully and confidentially.

In relation to the building project, the Church engages two self-employed fundraising executives who support applications to grant-making bodies, trusts and potential philanthropic partners. They act under the oversight of the Trustees and do not operate on a commission basis. No fundraising is outsourced to professional fundraising companies.

The trustees monitor fundraising activity to ensure that:

- fundraising remains proportionate to the Church's charitable purposes
- donors are treated fairly and transparently
- safeguarding, confidentiality and GDPR requirements are respected; and
- no inappropriate pressure is placed on individuals to give

The Church did not receive any fundraising complaints during the year.

FINANCIAL REVIEW

PERFORMANCE FOR 2024

Total income, including the building fund, has increased to £1,127,819 (2023: £489,232) which includes grant income for the building project of £328,348 (2023: £Nil). Expenditure on achieving its charitable objectives increased to £415,848 (2023: £356,288) driven largely by additional costs associated with the hall refurbishment programme. We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Unrestricted income grew in the year to £296,324 (2023: £291,422) reflecting a continued growth in church membership and wider church family but impacted by reduced hall lettings in part related to a decision to cease large evening party bookings to ease parking availability and reduce impact on nearby residents. The trustees are also pleased to report that the church had another year of positive cash generation on the general unrestricted funds of £12,550 (2023: £10,062).

The Charity ended the year with satisfactory levels of funds. The balance on the Building Fund currently stands at £1,122,827 (2023: £802,435) with a further planning application due to be submitted in 2025 and works on the building currently anticipated to commence in 2026. General reserves are at an acceptable level of £121,098 (2023: £117,866) which is in line with the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as providing the church with the ability to take advantage of opportunities should they arise.

KEY FINANCIAL RISKS AND UNCERTAINTIES

Area of uncertainty	Description	Mitigation / management approach
Income volatility	Giving continues to be strong but is not guaranteed, and the church is currently running a planned deficit budget as staffing capacity is expanded. Wider economic pressures could impact household giving levels.	Regular cashflow forecasting and giving analysis; quarterly reporting to trustees; teaching and engagement on stewardship; targeted reserves maintained to absorb short-term fluctuations.
Staffing cost growth	The appointment of an Operations Manager increases fixed costs at a time of transition, while ministerial remuneration is subject to national inflation-linked review.	Multi-year budgeting; staged introduction of staffing capacity; periodic review of role scope and impact; charity reserves aligned to future staffing commitments.
Compliance & safeguarding costs	Strengthening governance, policy framework and training requirements may bring additional financial outlay (training, legal advice, policy implementation).	Planning compliance costs within annual administrative budgets; seeking subsidised support from the Association; using volunteer expertise where appropriate.
Premises risk & maintenance	Health & safety, fire, asbestos, and legionella obligations could give rise to unplanned expenditure if remedial work is required.	Active monitoring through risk assessments and maintenance plans; building contingency within reserves; long-term capital maintenance planning.
Financial crime & fraud risk	Although current fraud controls are strong, financial crime legislation around high-value donations is tightening in the wider charity environment.	Strengthening anti-financial crime controls; trustee training; multi-person payment authorisation; external scrutiny via independent audit.
External economic climate	Cost-of-living pressure may affect regular giving; inflation increases cost base (utilities,	Reserves reviewed annually; incremental cost control; use of designated funds and

Area of uncertainty	Description	Mitigation / management approach
	insurance, ministry expenses) regardless of income stability.	restricted giving for specific ministries; ongoing monitoring of energy and contractual costs.

Summary of mitigation approach

Collectively, the trustees are managing uncertainty by:

- Holding an appropriate level of free reserves to ensure financial resilience
- Using forward financial planning to anticipate staffing and ministry developments
- Building governance capacity (Chair and Operations Manager) to improve oversight
- Transparent engagement with the church family around giving, mission, and stewardship
- Regular internal and external scrutiny through accounts oversight and independent audit

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITOR

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

DECLARATION

The Trustees Annual Report was adopted by the board of Trustees on 31 October and signed on its behalf by Philippa Lei, Chair of Trustees.



Philippa Lei
Chair of Trustees

Date: 31 October 2025

INDEPENDENT AUDITOR'S REPORT

Opinion

We have audited the financial statements of Newport Pagnell Baptist Church (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matters

We draw your attention the fact that the corresponding figures for the year ended 31 December 2023 are unaudited.

We also draw your attention to the fact that a material prior year adjustment has been made impacting the corresponding figures for 2023, and the opening net asset and fund position at 1 January 2024. Please see notes 3 and 12 to the financial statements for further information (set out on pages 26-36).

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 19), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 152 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Michael Emery ACA (Senior Statutory Auditor)

For and on behalf of Michael J Emery & Co Limited, Statutory Auditor

22 St John Street
Newport Pagnell
Buckinghamshire
MK16 8HJ

Date: 31st October 2025

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

	Note	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Income							
Donations & legacies		250,436	795,070	1,045,506	231,611	176,530	408,141
Other trading activities		37,365	1,045	38,410	55,699	3,478	59,177
Investments		8,523	35,380	43,903	4,112	17,790	21,902
Other income		-	-	-	-	13	13
Total income	2	296,324	831,495	1,127,819	291,422	197,810	489,232
Expenditure							
Raising funds		4,376	40,483	44,859	4,745	21,608	26,353
Charitable activities		303,361	67,627	370,989	292,532	37,403	329,935
Prior Year LHDC Correction	6	-	-	-	-	(184,464)	(184,464)
Total expenditure	4	307,737	108,110	415,848	297,277	(125,453)	171,824
Income less expenditure		(11,414)	723,385	711,971	(5,855)	323,263	317,408
Transfers between funds							
Funds transfers	12	407,331	(407,331)	-	9,204	(9,204)	-
Total transfers between funds		407,331	(407,331)	-	9,204	(9,204)	-
Net movement in funds		395,917	316,054	711,971	3,349	314,059	317,408
Reconciliation of funds:							
Total funds brought forwards		265,057	810,099	1,075,157	261,708	496,040	757,748
Total funds carried forwards		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Fixed Assets							
Tangible Assets	6	535,022	241,687	776,710	140,835	239,336	380,172
Investments	9	-	100	100	-	100	100
Total Fixed Assets		535,022	241,787	776,810	140,835	239,436	380,272
Current Assets							
Debtors	10	6,987	17,422	24,410	6,792	5,985	12,777
Cash at bank and in hand		136,662	1,137,965	1,274,627	124,112	825,968	950,080
Total Current Assets		143,649	1,155,387	1,299,037	130,905	831,953	962,857
Creditors: amounts falling due within one year							
Creditors: amounts < 1year	11	17,697	271,021	288,718	6,683	261,290	267,972
Total Creditors: amounts falling due within one year		17,697	271,021	288,718	6,683	261,290	267,972
Net Current Assets (Liabilities)		125,952	884,366	1,010,318	124,222	570,663	694,885
Total Assets less Current Liabilities		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157
Net Assets		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157
Funds of the charity	12						
General funds		121,098	-	121,098	117,866	-	117,866
Assets funds		532,808	-	532,808	140,835	-	140,835
Designated funds		7,068	-	7,068	6,356	-	6,356
Restricted funds		-	1,126,153	1,126,153	-	810,099	810,099
Total Funds		660,975	1,126,153	1,787,128	265,057	810,099	1,075,157

The notes on pages 26 to 36 form part of these accounts

Approved by the Trustees and signed on their behalf by:



Philippa Lei
Chair of Trustees

Date: 31 October 2025

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Net cash from operating activities	14	419,671	278,967	698,638	20,334	555,188	575,522
Cash from investing activities							
Purchase of tangible fixed assets	6	(415,644)	(2,351)	(417,995)	(14,384)	(54,872)	(69,256)
Interest income		8,523	35,380	43,903	4,112	17,790	21,902
Prior year LHDC correction	6	-	-	-	-	(184,464)	(184,464)
Net cash from investing activities		(407,121)	33,029	(374,092)	(10,272)	(221,546)	(231,818)
Changes in cash in the year		12,550	311,997	324,546	10,062	333,642	343,704
Opening cash and cash equivalents		124,112	825,968	950,080	114,050	492,326	606,376
Closing cash and cash equivalents		136,662	1,137,965	1,274,627	124,112	825,968	950,080

ANALYSIS OF CASH AND CASH EQUIVALENTS

	01-Jan-2024 £	Cash flow £	31-Dec-2024 £
Cash on hand	795	392	1,187
Current accounts	18,953	(3,863)	15,090
Short term deposit accounts	32,722	110,012	142,734
Notice deposit accounts	897,610	218,005	1,115,616
Closing cash and cash equivalents	950,080	324,546	1,274,627

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Accounting policies

(a) Statutory information

Newport Pagnell Baptist Church is a charitable incorporated organisation (CIO) registered with the Charity Commission in England & Wales. The registered office and operational address is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire, MK16 0EJ.

(b) Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)) and the Charities Act 2011.

Newport Pagnell Baptist Church meets the definition of a public benefit entity under FRS 102.

(c) Basis of consolidation

The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 9) drawn up to 31 December 2024. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.

(d) Going concern

These financial statements have been prepared on a going concern basis. In the assessment of the trustees there are no material uncertainties about the charity's ability to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

(e) Incoming resources

All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.

(f) Grants recognition

Grants are recognised when the charity becomes entitled to the income, it is probable that the charity will receive the income, and the income can be measured reliably.

If receipt of a grant is conditional on the charity meeting specified performance criteria, then the grant is recognised as deferred income until that performance criteria has been fulfilled.

(g) Income from other trading activities

Income from other trading activities comprises income arising from the hire of church premises to third party users. Income is recognised when use of the premises takes place.

(h) Resources expended

Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.

(i) Tangible fixed assets

Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:

Freehold building (Lovat Hall)	25 years
Fixtures, fittings, and equipment	5-10 years
Plant and machinery	5-10 years

No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.

Assets (or groups of assets) costing less than £500 are not capitalised.

(j) Debtors

Short term debtors are measured at transaction price, less any impairment.

(k) Cash

is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.

(l) Creditors

Short term creditors are measured at transaction price.

(m) Pension costs

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(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

The Scheme, previously known as the Baptist Ministers’ Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members’ Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer’s

membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group (“Just”) to secure DB Plan members’ pension benefits. Just are now providing financial backing for all pensions provided through the Scheme’s DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. This came to an end in October 2024 when it was determined that there was no longer a shortfall in the Scheme.

(n) Fund accounting

Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds

These are funds that can be used in accordance with the Church’s charitable objectives at the discretion of the trustees.

- i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.
- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
 - Food4Thought is a day time church service centred around a meal together
 - Boys’ Brigade, and Girls’ Brigade (youth organisations)
 - Parent & Toddler Group
 - MumCo (Monthly meeting for mothers of preschool age children focused on the mums and with childcare provision)

Restricted funds

These are funds that can only be used for particular restricted purposes within the Church’s objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. *Income Funds* – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes (see note 12).
 - The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Be a Blessing Fund exists to provide help to people in the church family and wider community in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. *Endowment (capital) Funds* – These are permanent funds. The Church has no funds in this category.

Note 2 – Analysis of Income

	Notes	2024			2023 (as restated)		
		Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Donations & legacies							
Gifts from church family		243,108	466,722	709,830	222,778	176,530	399,307
Gifts from user-group members		6,728	-	6,728	8,833	-	8,833
Grants income	3	600	328,348	328,948	-	-	-
Total Donations & legacies		250,436	795,070	1,045,506	231,611	176,530	408,140
Other trading activities							
Sale of goods and services		4,404	253	4,657	4,840	952	5,791
Income from events		6,845	793	7,638	10,071	2,526	12,597
Lettings income		26,116	-	26,116	40,788	-	40,788
Total Other trading activities		37,365	1,045	38,410	55,699	3,478	59,177
Investments							
Interest		8,523	35,380	43,903	4,112	17,790	21,902
Total Investments		8,523	35,380	43,903	4,112	17,790	21,902
Other Income							
Proceeds from sale of assets		-	-	-	-	13	13
Total Other Income		-	-	-	-	13	13
TOTAL INCOME		296,324	831,495	1,127,819	291,422	197,810	489,232

Note 3 – Analysis of grants Income

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
UK Gov Community Ownership Fund	-	217,348	217,348	-	-	-
FCC Communities Foundation	-	50,000	50,000	-	-	-
Milton Keynes City Council	-	56,000	56,000	-	-	-
Milton Keynes Community Foundation	-	5,000	5,000	-	-	-
The Boys Brigade - Building Stronger	600	-	600	-	-	-
TOTAL GRANT INCOME	600	328,348	328,948	-	-	-

Of the grants received in restricted funds, these were all for the building project and of this, £43,728 was spent in the year on revenue costs associated with the project and £284,620 was spent on capital expenditure.

Included in the deferred income balance of £260,000 was a grant received from The Benefact Trust in 2023 for the redevelopment of the main church / community centre building. Planning permission is expected to be received for this project in 2025 whereupon the conditions for its recognition will be met. This grant was incorrectly recognised in income in the 2023 annual accounts and has been processed as a prior year adjustment in these accounts.

Note 4 – Analysis of Expenditure

	Unrestricted Funds		Restricted Funds		Total 2024 £	Total 2023 (as restated) £
	Direct activities £	Support Costs £	Direct activities £	Support Costs £		
Costs of generating funds						
Fundraising events	2,976	37	136	2	3,151	3,167
Direct fundraising costs	1,345	17	39,844	502	41,708	23,186
Total cost of generating funds	4,322	54	39,980	504	44,859	26,353
Charitable activities						
Faith & worship activities						
Faith and worship	164,872	14,510	16,961	1,351	197,693	179,473
Donations and mission	24,439	437	6,769	121	31,767	55,148
Total faith & worship activities	189,311	14,947	23,730	1,472	229,460	234,620
Community activities						
Church-led community activities	30,142	3,589	11,881	407	46,019	39,040
Community centre operation	49,782	5,927	29,140	997	85,847	55,972
Total community activities	79,924	9,516	41,021	1,404	131,866	95,012
TOTAL CHARITABLE ACTIVITIES	269,235	24,463	64,752	2,876	361,325	329,633
Governance costs						
Governance activities	-	9,663	-	-	9,663	302
Total Governance costs	-	9,663	-	-	9,663	302
TOTAL EXPENDITURE	273,557	34,181	104,731	3,379	415,848	356,288

The main activities of the charity are to operate a church according to the principles of the Baptist denomination and to operate a community centre for the public benefit. Where expenditure is directly attributable to a specific charitable activity then it is directly allocated to that activity (for example ministers' stipends and wages to faith and worship activities).

The charity operates primarily from a single building in Newport Pagnell that serves the majority of its charitable activities from Sunday worship to church-led community groups, community hall lettings and operation for other charitable activities such as welcoming guests for the winter night shelter. Expenditure that cannot be directly attributed to one specific activity is therefore allocated as follows:

Activity	Apportionment methodology
Wages and salaries	Based on a time-cost analysis of the roles performed by each staff member on an individual basis
Building costs - floor space	To determine the total proportion of building costs to be apportioned to support costs, the floor area of the offices as a proportion of the whole building is used.
Building costs - activity based	For costs then apportioned to the main hall and ancillary rooms this cost is then initially apportioned between church and community activities on a people usage basis (c.300 church users a week of a total 1,200 users) and then apportioned between church-led community activities and broader community activities based on the number of activities run under that banner as a proportion of the total number of activities

Note 5 – Support Costs

	Generating Funds £	Governance £	Faith & Worship £	Community £	Total 2024 £
Administration					
Wages and salaries	325	-	8,403	5,593	14,322
IT & telecoms	-	-	3,907	2,600	6,507
Printing, postage, stationery	-	-	125	83	209
Other expenses	233	-	1,793	1,194	3,220
Total Administration expenses	558	-	14,229	9,471	24,258
Property					
Utilities	-	-	410	273	684
Repairs & maintenance	-	-	1,631	1,086	2,717
Insurance	-	-	148	98	246
Total Administration expenses	-	-	2,190	1,458	3,647
Governance costs					
Costs of trustee meetings	-	288	-	-	288
Audit & accountancy	-	9,375	-	-	9,375
Total Governance costs	-	9,663	-	-	9,663
TOTAL SUPPORT COSTS	558	9,663	16,419	10,928	37,569

Included within Governance costs is auditor's remuneration of £8,400 (2023: £nil).

Note 6 – Tangible Fixed Assets

	Land & Buildings £	Land & Buildings WIP £	Plant and Machinery £	Fixtures Fittings and Equipment £	TOTAL £
Cost 01-Jan-2024	221,785	239,336	27,124	92,641	580,885
Additions	403,076	2,351	1,570	10,999	417,995
Disposals	-	-	-	-	-
Cost 31-Dec-2024	624,861	241,687	28,693	103,639	998,881
Depreciation 01-Jan-2024	139,675	-	16,964	44,075	200,714
Charge for the year	10,568	-	1,764	9,126	21,457
Disposals	-	-	-	-	-
Depreciation 31-Dec-2024	150,243	-	18,728	53,201	222,171
NBV 01-Jan-2024	82,110	239,336	10,160	48,566	380,172
NBV 31-Dec-2024	474,618	241,687	9,966	50,439	776,710

Included within Land and Building WIP are monies that have been spent in connection with the Church Building Project. These assets are currently under construction and so depreciation has not commenced in the year. The refurbishment of the main hall including new roof, windows, hall refurbishment and the installation of a solar PV system were all completed in the year and assets were therefore added to Land and Buildings in the year and depreciation was commenced in line with the policy.

In 2023 the trustees identified an error in connection with the previous 3 years of financial statements whereby expenditure on the Church Building Project had been expensed through the restricted funds of the church rather than showing as an asset under construction. The impact of this error was that the trustees recognised a gain of £184,464 through the restricted funds as a prior year adjustment and are now holding this balance as WIP in Fixed Assets until the project is completed.

Note 7 – Personnel Costs

	2024			2023		
	Ministry Staff	Other Staff	Total Staff	Ministry Staff	Other Staff	Total Staff
Full time	2	1	3	2	1	3
Part time	-	4	4	-	4	4
TOTAL STAFF NUMBERS	2	5	7	2	5	7

	2024			2023 (as restated)		
	Ministry Staff £	Other Staff £	Total £	Ministry Staff £	Other Staff £	Total £
Salaries and wages	61,490	71,019	132,509	57,060	73,158	130,217
Accommodation costs	31,616	-	31,616	30,386	-	30,386
National insurance contributions	8,526	4,679	13,205	7,816	4,501	12,318
Pension contributions	9,321	6,980	16,300	8,654	6,601	15,255
Annual employment allowance	(3,228)	(1,772)	(5,000)	(3,173)	(1,827)	(5,000)
TOTAL WAGES & ALLOWANCES	107,724	80,906	188,630	100,743	82,433	183,176

	2024			2023 (as restated)		
	Ministry Staff £	Other Staff £	Total £	Ministry Staff £	Other Staff £	Total £
Salaries and wages	107,724	80,906	188,630	100,743	82,433	183,176
Training costs	2,443	-	2,443	2,201	-	2,201
Travel and other expenses	-	-	-	493	-	493
TOTAL PERSONNEL COSTS	110,167	80,906	191,073	103,436	82,433	185,869

Two trustees, Mr Peter Young and Rev. Steve Wood, received remuneration in the year in connection with their roles as Associate Minister and Senior Minister respectively. They were entitled to receive travelling expenses in connection with their roles which were declined except in connection with Mr Young's ongoing studies at Spurgeon's College in London as he has commenced his Minister in Training programme which he is undertaking alongside a Masters in Theology. Other than reimbursement of these travel training expenses totalling £2,443 (2023: £2,301), no trustees received any reimbursement of expenses in the current year or prior year. The total emoluments received by these two trustees was £100,846 (2023: £94,782).

Except as stated above no trustee or connected person has received remuneration or expenses requiring disclosure in addition to the employee costs disclosed above as required by the SORP, certain other costs have been classified as personnel costs (including volunteers expenses). No trustee or key management personnel received emoluments in excess of £60,000 in either the current or prior year.

The number of trustees for whom the charity is making pension contributions to a defined contribution scheme is 2 (2023: 2)

Note 8 – Donations Made

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Baptist Home Mission	9,225	-	9,225	9,225	-	9,225
Baptist World Mission	9,225	-	9,225	9,225	-	9,225
Good News for Romania	1,097	-	1,097	-	-	-
Milton Keynes Bridgbuilder Trust	3,420	-	3,420	3,420	-	3,420
Milton Keynes Hospital	1,100	-	1,100	-	-	-
Practical support in the community	372	6,529	6,901	225	31,343	31,568
Thrive Uganda	-	-	-	-	544	544
Welcome MK	-	-	-	275	-	275
Willen Hospice	-	240	240	-	332	332
TOTAL DONATIONS	24,439	6,769	31,209	22,370	32,218	54,588

Note 9 – Details of Subsidiaries

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
NPBC Development	-	100	100	-	100	100
TOTAL INVESTMENTS	-	100	100	-	100	100

The charity owns 100% of the issued share capital of NPBC Development Limited. The company's registered office address is the same as that of the charity. During the period the subsidiary had total income of £15,000 (2023: £50,000) and expenditure of £11,032 (2023: £46,191). All surpluses are donated back to the charity at the end of the reporting period under a deed of covenant.

Note 10 – Analysis of Debtors

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Debtors	795	7,777	8,572	1,935	3,971	5,906
Recoverable Gift Aid	4,826	9,176	14,001	3,556	2,013	5,570
Prepayments and accrued income	1,366	-	1,366	1,301	-	1,301
Other debtors	-	470	470	-	-	-
TOTAL DEBTORS	6,987	17,422	24,410	6,792	5,985	12,777

Note 11 – Analysis of Creditors

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Accounts Payable	4,309	666	4,975	3,617	290	3,907
PAYE/NI Liability	2,296	-	2,296	2,952	-	2,952
Pension Liability	-	-	-	113	-	113
Charity	110	956	1,066	-	1,000	1,000
Accruals	10,982	9,399	20,381	-	-	-
Deferred income	-	260,000	260,000	-	260,000	260,000
TOTAL CREDITORS	17,697	271,021	288,718	6,683	261,290	267,972

Note 12 – Movement in Funds

	Balance at 01-Jan- 2024 £	Prior year adjustment £	Balance at 01-Jan-2024 (as restated) £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31-Dec- 2024 £
General Fund	117,866	-	117,866	282,727	(274,726)	(4,769)	-	121,098
Assets	140,835	-	140,835	-	(21,457)	413,430	-	532,808
Unrestricted Funds	258,702	-	258,702	282,727	(296,184)	408,661	-	653,906
Boys Brigade	641	-	641	7,087	(6,477)	(300)	-	951
Food4Thought	1,742	-	1,742	810	(773)	-	-	1,779
Girls Brigade	1,855	-	1,855	2,908	(2,960)	270	-	2,073
MOPS	434	-	434	1,326	(1,116)	300	-	943
Parent&Toddler	1,684	-	1,684	1,465	(227)	(1,600)	-	1,321
Designated Funds	6,356	-	6,356	13,596	(11,554)	(1,330)	-	7,068
Total Unrestricted Funds	265,057	-	265,057	296,324	(307,737)	407,331	-	660,975
Charity	-	-	-	135	(240)	240	-	135
Be a Blessing	7,664	-	7,664	2,131	(6,604)	-	-	3,191
Building Fund	1,062,435	(260,000)	802,435	829,229	(101,266)	(407,571)	-	1,122,827
Restricted Funds	1,070,099	(260,000)	810,099	831,495	(108,110)	(407,331)	-	1,126,153
TOTAL FUNDS	1,335,157	(260,000)	1,075,157	1,127,819	(415,848)	-	-	1,787,128

Transfers between the Building Fund and the Assets fund relate to expenditure on fixed assets in the year that was incurred in line with the objectives of the restricted fund.

Transfers between the General Fund and the Assets fund relate to expenditure on fixed assets that are smaller in nature such as purchase of worship or IT equipment for example.

Note 13 – Related Party Transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The custodian Trustee of Lovat Hall is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. No fees are payable for this service. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The church incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), in 2019 with the purpose of undertaking a design and build contract for the development of the church building. Certain payments were made to this company in connection with that contract.

The church engage a close relative of a trustee and a close relative of a subsidiary director for fundraising services in connection with the Building Development Project. The two individuals have the professional skills, competencies and experience to perform these roles as expected.

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2024 £	Total 2023 (as restated) £
Subscription to Baptist Union of Great Britain	1,075	-	-	1,075	967
Donations made to the BU Home Mission	9,225	-	-	9,225	9,225
Donations made to the BU World Mission	9,225	-	-	9,225	9,225
Insurance provided by Baptist Insurance Coy.PLC	2,659	-	1,555	4,214	2,466
Payments to Baptist Ministers' Pension Fund	10	-	-	10	12
Payments to NPBC Development Ltd	-	-	11,032	11,032	46,191
Payments to fundraising services	-	-	26,820	26,820	20,556
TOTAL EXPENDITURE	22,195	-	39,407	61,601	88,642

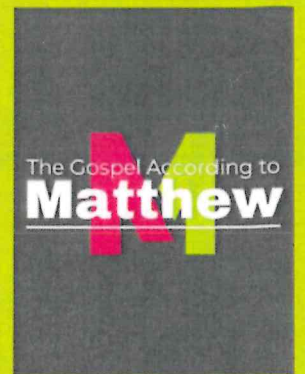
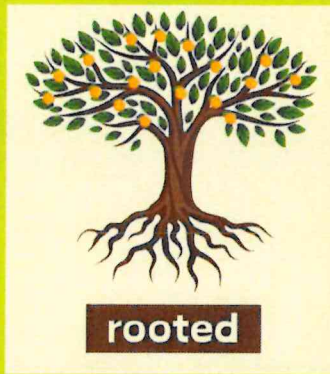
Note 14 – Reconciliation of net cash from operating activities

	2024			2023 (as restated)		
	Unrestricted Funds £	Restricted Funds £	All Funds £	Unrestricted Funds £	Restricted Funds £	All Funds £
Net movement in funds	395,917	316,054	711,971	3,349	314,059	317,408
Adjustments for:						
Depreciation	6 21,457	-	21,457	16,237	-	16,237
Interest income	(8,523)	(35,380)	(43,903)	(4,112)	(17,790)	(21,902)
Sale of fixed assets	-	-	-	-	-	-
(Increase) / decrease in debtors	(195)	(11,438)	(11,633)	2,652	2,265	4,917
Increase / (decrease) in creditors	11,015	9,731	20,746	2,207	(3,346)	(1,138)
Increase / (decrease) in def. inc.	-	-	-	-	260,000	260,000
Total adjustments	23,753	(37,086)	(13,333)	16,984	241,129	258,114
Net cash from operating activities	419,671	278,967	698,638	20,334	555,188	575,522

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales - Charity number 1175783

Accounts



Annual Trustees Report and Financial Statements

31 December 2023

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TRUSTEES REPORT

The trustees present their report along with the financial statements for the year ended 31 December 2023. This report and the financial statements comply with the Church's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Constitution and Objects

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son, and Holy Spirit.

Aligned to this is our church vision statement:

To live out God's love as we grow together as a family of disciple makers.

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are courageous in mission*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

Organisation

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2023, the Church had 186 (2022 – 180) members. The members meet at least five times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Minister and Elders. The church ceased to operate a diaconate from 19th April 2021 as approved by a Special Church Members Meeting. The number of Elders is determined by the Church Members' Meeting from time to time.

The Ministers are employees of the Church, having been appointed by a Special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

The following continued to serve as Trustees during 2022 continuing their period of office:

Steve Wood	Senior Minister
Peter Young	Associate Minister
Emma Beaney	Elder
Margaret Mulwa	Elder
Andrew Brown	Elder (term expired 24 th April 2023)
Sue Winship	Elder
Alex Millington	Elder

Public benefit policy

In planning and managing activities for the year the trustees pay due notice to the Charity Commission's guidance on public benefit. The church's activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation, or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church's objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve.

Financial Policies and Responsibilities

The church sets out its financial policies and responsibilities below.

Policy on grants and donations by the church

The Church adopted its current policy on grants and donations in 2004. In summary:

The Church should maintain its level of giving to the Baptist Union of Great Britain Home Mission appeal (channelled through the Central Baptist Association) and the BMS World Mission general appeal at the levels recommended by those charities. As their names imply the former concentrates its activities in this country whereas the latter is focussed on work outside the United Kingdom.

1. The Church should set aside 10% of total income for supporting the work of other charities nominated *and* agreed by the church meeting. In addition to the Baptist Home Mission and World Mission, in 2023 the church supported Bridgebuilder Trust and operated as a refuge for guests of the Winter Night Shelter covering the costs of such operation as part of this overall commitment.
2. Income or profits from specific events may be donated to charities whose objectives are closely aligned to those of the Church.
3. The Be a Blessing Fund continues to be open to receive funds for the benefit of members of the Church family in financial need. The Church made donations during 2023 of £54,588 (2022: £35,222).

Investment Policy

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church's charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church's values and ethos and do not run counter to its aims. During 2023 the church opened a new 3-month deposit account bearing a significantly higher rate of interest with the Baptist Union Corporation Limited. This account has a 3-month notification policy on withdrawals without suffering a penalty of the interest that would otherwise have accrued during that period.

Risk Management

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy)

Reserves Policy

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums re-allocated to each area for the 2022 financial year:

1. Maintenance of services for beneficiaries – Commitments to individuals or organisations - £6,000
2. Maintenance of services for beneficiaries – Employer obligations - £62,000
3. Funding or loan covenants – None - £0
4. Planned commitments – reduction in room lettings income during the construction of phase 1 of the building project - £20,000
5. Various unmitigated risks identified in Risk Register - £15,000-30,000

The Reserves Policy is reviewed annually by the Trustees as part of the budget process. Current required reserves as identified by the reserves policy total £103,000-118,000. At the end of 2023, the church has unrestricted reserves of £124,222 (2022: £119,019).

Financial Review

Total income, including the building fund, has increased to £749,232 (2022: £659,107) which includes grant income for the building project of £260,000 (2022: £17,500). Expenditure on achieving its charitable aims has remained relatively consistent at £356,288 (2021: £357,658). We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Unrestricted income grew substantially in the year to £291,422 (2022: £234,578) reflecting the growing church membership and substantially closing the gap between income and expenditure. The trustees are also pleased to report that for the first time since 2019 the church returned to a position

of positive cash generation on the general unrestricted funds of £10,062 (2022: net expenditure of £20,941) and that heading into 2024 the church has a balanced budget for the unrestricted funds.

The Charity ended the year with satisfactory levels of funds. The balance on the Building Fund currently stands at £1,062,435 (2022: £490,812) which sets the Charity up well at this stage of its building development plans. General reserves are at an acceptable level of £117,866 (2022: £111,783) which is following the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as providing the church with the ability to take advantage of opportunities should they arise.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees report above.

Signed on behalf of the charity's trustees



Reverend Stephen Paul Wood
Chair of Trustees

Date: 24.06.24

SENIOR MINISTER'S STATEMENT

Overview: a continued season of transition

Our 2022 report highlighted that we are in a period of transition. As we reflect on 2023, we see that this season of change has not only continued but, in some cases, deepened. With it, we are faced with a number of opportunities, but also a series of growing challenges.

The size, demographic and dynamic of the church continues to change. The numerical growth that began in 2022 has continued, with the church continuing to attract those local to Newport Pagnell, but also more attendees coming from an increasingly wider geographical area. This is accompanied by a noticeable change in attendance patterns for both the traditional Sunday services and weekly 'Life' groups as societal pressures and a perceived sense of 'busyness' continues to increase. The result of this is a growing extended church family but one that is not always as visibly engaged as might have been in the past.

We are a 'busy' church, and in 2023 continued to drive a number of good and important ministries or activities. However, there is growing recognition that we need to review these activities to ensure they a) leave enough space for our personal and collective walk with God, and b) that they continue to meet the needs of the existing church family, and community whilst also addressing the specific opportunities and challenges that we're seeing. This is heightened by the growing awareness of imminent change within our community, with 5,000+ new houses scheduled to be built in the immediate vicinity over the next 5 years. In the short term, this will require us to slow down for a season, to ensure we are placing our efforts in the right places.

The NPBC DNA is often described as a warm welcome; recognition that the care offered to those within the church family is significant. We have worked hard to maintain this in 2023, and its importance should not be underestimated – it is part of what makes us, us... and is a powerful way for us to live out God's love. However, the level of 'internal' change we've experienced means that we must be careful not to lose our missional heart. Currently, the emphasis is primarily on people coming to us to experience that warm welcome. We must not lose sight of the call and need also to 'Go'.

Pressures on the team have increased in 2023. Notably, the majority of these issues are not ministry based but are concerned with our resources, systems and structures. The rapid and ongoing change we've experienced has placed significant pressure on the way we do things – staffing, administration, site management, governance. These challenges cannot be fully separated from our specific ministries, but the approach required to address them is closer in nature to running an organisation, than it is to leading, discipling and caring for a community of God's people.

2023 has highlighted all of these challenges and opportunities and has forced us to reflect on who we are, and the organisation that God is calling us to be in 2024 and beyond. The change required is significant, and it is clear that so much of what got Newport Pagnell Baptist Church to here, will not be sufficient in and of itself to carry it into the next season.

However, as we reflect on 2023 and look ahead to 2024, we continue to feel blessed. As we commit ourselves to building the church that God is calling us to be, we continue to see His blessing, bringing us the resources we need - people, with some incredible experience and skills, financial giving, enabling a more secure platform from which to grow, and a building that is on track for significant redevelopment in 2024-25.

As we look ahead, our heart is simply to see all of that released, so that we can serve God with increasing impact in this community.



Reverend S P Wood

With such significant change happening, we set a theme for 2023 of Rooted, inspired by the words of Isaiah 37:31-32: "The surviving remnant of the house of Judah, shall again take root downward and bear fruit upward."

Rooted.

We began the year, feeling that God was calling us to go deeper in our relationship with Him through a re-discovery of the life, teaching and identity of Jesus. In response, through our Sunday services and Life groups, and with a commitment to cover every verse, our two Pastors led us through 97 individual pieces of in-person and video teaching, guiding us through the first 20 chapters of Matthew's gospel. The remaining 8 chapters will follow in 2024.

Our two Sunday services continued throughout the year, supplemented by Church Online, additional worship evenings and prayer sessions. The earlier Sunday service continues to be a more reflective experience, driven in part by children's activities only being available at the later service. Both services are experiencing growth in numbers, with those attending the first tending to be more frequent and regular in their attendance, than those who come to the second.

We have been blessed in 2023 to see 2 people baptised and 9 new members – just a few of the indicators for us of people growing in their relationship with God. Another, of course, are the smaller, weekly Life groups that provide opportunities for church family to meet together in smaller groups, explore the Bible, pray and build relationships together.

At the start of the year, we were met with the challenge of an estimated 60% cost increase for the building redevelopment, as well as learning that we needed to bring forward the replacement of the roof and windows in the main hall. In response, we committed to pray and together, to seek God's heart for the project. Not only did this result in the church's reaffirmation of the project, but a significant increase in giving too, alongside some important work from the team to secure grant funding. As a result, this transformational project remains on track.

Youth and Children's Work

Our youth and children's work continues to be driven across 3 key areas – Baseline (Sunday evenings); and Boys' and Girls' Brigade – additionally supported by activities on a Sunday morning. All three of these groups continue to thrive, albeit ongoing opportunity remains for increased integration and visibility. Whilst these ministries are focused on the children and youth, we also continue to see healthy outputs from our Mothers of Preschoolers (MOPs) and Parent-Toddler groups, which place greater emphasis on the parents. MOPs in particular is thriving, with a spin-off Alpha Course having a significant impact on the Mums that attend.

Food 4 Thought

Food4Thought, a monthly Sunday service and afternoon tea has also continued. We are encouraged by a new team that is emerging to take this much-loved time into the next season, and hopefully increase the number of people who might benefit from it.

Winter Night Shelter

Looking outwards, from January to March, and then again from November, a team of church and community volunteers came together to host those who would otherwise be sleeping rough during the winter months. This offering has now returned to pre-COVID ways of working and remains a life-giving weekly experience both for those who benefit from it, and those who volunteer to make it happen. The church's kitchen has also been used on an ongoing basis for volunteers to prepare food for the guests that is then used in other locations.

WelcomeMK

Our support of the Afghan evacuees came to an end in 2023, and NPBC was able to celebrate the impact achieved through WelcomeMK, the umbrella organisation that co-ordinated volunteer, church and charitable support to approximately 300 evacuees living across two hotels in Milton Keynes. Over the two years since their arrival, we have been blessed to see the Afghan people arrive and be welcomed into our community. In that period, many received permanent housing and have been able to begin a new life here in the United Kingdom. Our Senior Pastor, Steve Wood, was recognised for his efforts in leading this local response, and was named in the 2023 King's Honours, receiving a British Empire Medal.

Other notable activities co-ordinated by the church include:

- two significant financial offerings, raising a combined total of £30,000, given in response to specific pastoral needs within the church.
- continued work with children through school activities (Easter and Christmas Cracked) and alongside other churches in delivering our annual 'Holiday Club'. These two activities alone brought almost 500 children into the church building to experience interactive and educational sessions.
- continued role as both church and a community venue and facility, providing social connection and recreation. We remain home to over 30 regular user groups, benefitting everyone from babies to the elderly, and visited by more than 1,200 people a week. Included in this is regular availability and support for NHS Blood Donor and NHS Baby Clinic sessions.

In order to bear fruit.

As we look back at the last year, and look ahead to the next, we recognise there are a number of areas that we'll need to continue or increase our focus on in 2024 if we are to 'bear fruit' as effectively as we would want to.

The first is to remain rooted. The change we are experiencing has now been our 'norm' since the return from the pandemic. In this context, a closer everyday walk with God becomes even more important and we will need both to deepen in this area as a leadership team, as well encouraging the congregation to do the same.

In turn, this challenges us to consider who we are, and who God is calling us to be in this next season. As our church dynamic changes, and the community changes around us, it is so easy for us to try and be everything to everyone. However, our calling is to be who God wants us to be. We began to grapple with this in 2023 and will need to continue our focus on it in 2024. In turn, this will give us clarity on the ministries we want to offer, and the resources needed to make them happen.

2023 further highlighted the increasing challenge on our leadership and staff teams. The workload for a small number of people is no longer sustainable and requires significant effort to course correct. In June, our Senior Pastor took an unplanned 3 weeks of rest in response to that growing pressure. Although an additional, temporary role was added to drive communications in the latter part of the year, there were no other actions taken to build capacity over the 12-month period. This will require significant structural and cultural intervention in 2024 and will need to be a major focus for the year.

We are blessed that our financial health continues to improve. Although the increased giving required for the building project represents a significant challenge, the response of the church to date in stepping out in faith, suggests that this will be possible. This of course, is not just a financial ask, however. The disruption caused to church life as the building is transformed over the next two years

will be considerable and will require intentionality to ensure we remain rooted and bearing fruit, even whilst in a temporary home.

Closing statement

The volume and significance of the change we are facing into has often felt overwhelming during 2023.

2023 has deepened our relationship with God in the midst of that change. However, the drivers of the opportunities and challenges we face are good things. We have been blessed since the return from the pandemic in a way that we know many other churches have not. We are grateful to God for that, whilst also praying for those churches who are struggling.

As we look ahead, we pray not only that we will remain rooted together in God, but that we will know His wisdom, guidance and courage face into our organisational challenges, and respond to the missional opportunities that are in front of us. We do this with hope, knowing that God is our rock and is the same yesterday, today and forever, despite the things that may change around us.



Reverend Stephen Paul Wood
Senior Minister

Date: 24.06.24.

BUILDING DEVELOPMENT COMMITTEE REPORT

Project Overview

As well as being home to our church our building, Lovat Hall, is a venue for support, social connection and recreation for our community. It serves as a busy community centre and sports hall at the heart of the town, open to all. It is home to over 30 regular user groups, benefiting everyone from babies to the elderly, being visited by more than 1,200 people on average each week.

Many of these people come to enjoy activities initiated by the church family, including a parent and toddler group, support group for new mums, Brigades for youth and a free summer Holiday Club for local primary school children. It is also used as emergency accommodation for the homeless in the winter months in partnership with our local night shelter. Many people also come to take part in activities such as badminton, table tennis, Zumba classes, meetings of the Fine Art Society and NHS blood donation clinics.

Lovat Hall is showing signs of its age (the building is part 1940s, part 1970s) and the effects of decades of heavy daily use. Following several years of community consultations and planning, our building team are planning a phased redevelopment to ensure our degrading, energy-inefficient building remains viable as a community asset with long-term sustainability.

The redeveloped building will be both a home for our church and an essential facility to enable us to love and serve our community into the future. Whilst our vision includes a full redevelopment of the site, the financial challenges of doing this, have led us to separate the project into 4 distinct phases.

PHASE 1

Replacement of the existing rear hall with a new two storey structure including new entrance, meeting rooms, new kitchen and plant room. This first phase of the project provides the greatest increase in space and will cost an estimated £3.8m. These funds will be raised through a combination of church family giving, community fundraising, trusts and loans.

PHASE 2

A new dedicated area for young children and youth activities (sited at the rear of the building) with the ground floor available for potential future use by a pre-school in day-time hours.

PHASE 3

Replacement of the existing offices with a new two storey structure including a dedicated chapel space and meeting rooms.

PHASE 4

Redevelopment of the main hall.

Phase 4 Acceleration

Our main hall roof is degrading more quickly than expected (and than we had been advised) and it has become urgent to bring forward refurbishment work on this, for two key reasons:

- The roof is no longer weathertight, with activities regularly now being impacted when it rains/freezes.
- Energy price increases and a need to be environmentally responsible mean we must act urgently to address energy-inefficiency and implement options for renewable energy.

This refurbishment is now planned for summer 2024 and involves replacing a leaking asbestos sheet roof with a new roof/insulated ceiling, upgrading of windows and installation of solar panels with a battery system to provide renewable energy for the site.

Financial Report

STATEMENT OF FINANCIAL ACTIVITIES – BUILDING DEVELOPMENT FUND

		2023	2022
	Note	Restricted Funds	Restricted Funds
Income			
Donations & legacies		402,604	409,079
Other trading activities		2,974	45
Investments		17,785	1,639
Other income		13	172
Total income	2	423,375	410,935
Expenditure			
Raising funds		21,606	7,255
Charitable activities		5,086	74,179
Other expenditure		-	-
Prior Year LHDC Correction	4	(184,464)	-
Total expenditure	3	(157,772)	81,434
Income less expenditure		581,147	329,501
Transfers between funds			
Funds transfers		(9,524)	(48,099)
Total transfers between funds		(9,524)	(48,099)
Net movement in funds		571,623	281,402

Further analysis of the donations, grants and legacies to the fund is as follows:

Donations & gifts	2023	2022
Regular Giving	93,075	70,876
Gift Aid	20,243	70,223
Ad Hoc Donations	29,285	252,980
Grants Income	260,000	15,000
Total Donations & gifts	402,604	409,079

Regular giving from the church family increased by 31% in the year as the church pressed ahead to the regular giving target of £9,500 per month by the time the project building work commences and to ensure that giving plus Gift Aid is sufficient to service the costs of the loan the church intends to take out as part of the funding for the project.

Significantly in 2023 the church secured its first major grant funding for the project in the form of a £260,000 grant from the Benefact Trust. The receipt of this grant is not only a significant blessing but also a significant portion of the target grant funding for Phase 1 of the build.

As a result of the acceleration of Phase 4, by the end of 2023 the fund raising team were significantly focused on raising funds for that aspect of the project which is on track to commence building works in July 2024.

BALANCE SHEET – BUILDING FUND

		2023	2022
	Note	Restricted Funds	Restricted Funds
Fixed Assets			
Tangible Assets	4	239,336	-
Investments		100	100
Total Fixed Assets		239,436	100
Current Assets			
Debtors	8	5,586	8,141
Cash at bank and in hand		817,689	484,655
Total Current Assets		823,275	492,795
Creditors: amounts falling due within one year			
Creditors: amounts < 1year	9	276	2,083
Total Creditors: amounts falling due within one year		276	2,083
Net Current Assets (Liabilities)		822,999	490,712
Total Assets less Current Liabilities		1,062,435	490,812
Net Assets		1,062,435	490,812

Net assets for the building fund continued to increase significantly in 2023 representing the net increase in funds of £571,623 in the year. This increase included a significant adjustment to the financial statements as it was identified that expenditure of £184,464 on the planning and architects fees had been expenses in prior years rather than being held as a work in progress balance on the balance sheet to be depreciated once the asset has finished construction.

At the end of 2023 the church was holding £817,689 of funds on a 3-month notice deposit account with the Baptist Union Corporation Limited paying an interest rate of 4.5%. Debtors at the period end relate to funds due back from Newport Pagnell Baptist Church Development Limited (NPBCDL) under a Deed of Covenant whereby monies sent to NPBCDL in connection with the design and build contract but not spent by the end of the year are returned to NPBC to ensure NPBCDL does not make a financial gain or loss in connection with that design and build contract. The balance of debtors are recoverable Gift Aid at the end of the period.


CASH FLOW – BUILDING DEVELOPMENT FUND

	Note	2023 Restricted Funds	2022 Restricted Funds
Net cash from operating activities		554,586	282,073
Cash from investing activities			
Purchase of tangible fixed assets	4	(54,872)	-
Prior year LHDC correction	4	(184,464)	-
Net cash from investing activities		(239,336)	-
Cash from financing activities			
Interest income		17,785	1,639
Net cash from financing activities		17,785	1,639
Changes in cash in the year		333,034	283,712
Opening cash and cash equivalents		484,655	200,943
Closing cash and cash equivalents		817,689	484,655

Cash balances increased by a total £333,034 in the year (2022: £283,721). Expenditure on fixed assets totalled £54,872 in the year and the correction of £184,464 recorded in the financial statement for 2023 reflects expenditure on assets in previous financial years that was incorrectly expensed in those accounts.

Summary

While the church is holding significant cash balances towards the development of Lovat Hall, there is still a long way to go to fully secure the total £3.8m required to complete the building project. Trustees are currently exploring significant loan funding to bridge the gap between funds held and funds required and further capital appeals are scheduled for 2024. The building development committee are pleased to report that the project is currently on track and expect phase 1 to be fully funded by the end of Q1 2025 before the build commences through further anticipated grant funding support which will be applied for during 2024 and certain other identified sources of funding.



David Beaney
Chair of Building Development Committee

Date: 24th June 2024

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of Newport Pagnell Baptist Church
Year ended 31 December 2023

I report on the financial statements for the year ended 31 December 2023, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements.

I report in respect of my examination of the Charity'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:

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

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

Coral Tolley-Fletcher FCCA
Chartered Certified accountant
114 High Street
Cranfield
Bedfordshire
MK43 0DG



24 June 2024

STATEMENT OF FINANCIAL ACTIVITIES

	Note	2023			2022*		
		Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Income							
Donations & legacies		231,611	436,530	668,140	187,047	415,451	602,497
Other trading activities		55,699	3,478	59,177	46,972	2,935	49,907
Investments		4,112	17,790	21,902	559	1,639	2,198
Other income		-	13	13	-	172	172
Total income	2	291,422	457,810	749,232	234,578	420,197	654,774
Expenditure							
Raising funds		4,186	21,608	25,794	5,778	7,278	13,056
Charitable activities		276,854	37,403	314,257	241,722	86,265	327,987
Other expenditure		16,237	-	16,237	16,614	-	16,614
Prior Year LHDC Correction	4	-	(184,464)	(184,464)	-	-	-
Total expenditure	3	297,277	(125,453)	171,824	264,114	93,544	357,658
Income less expenditure		(5,855)	583,263	577,408	(29,536)	326,653	297,116
Transfers between funds							
Funds transfers	10	9,204	(9,204)	-	48,099	(48,099)	-
Total transfers between funds		9,204	(9,204)	-	48,099	(48,099)	-
Other recognised gains/(losses)							
Other gains/(losses)		-	-	-	31,800	-	31,800
Total other gains/(losses)		-	-	-	31,800	-	31,800
Net movement in funds		3,349	574,059	577,408	50,363	278,554	328,916

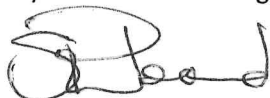
* A number of minor reclassifications of both income and expenditure have taken place in 2023 resulting in some minor changes to the 2022 comparatives as compared to the examined accounts for 31 December 2022. Total Income and Total Expenditure remain unaltered.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	2023			2022		
		Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Fixed Assets							
Tangible Assets	4	140,835	239,336	380,172	142,689	-	142,689
Investments	7	-	100	100	-	100	100
Total Fixed Assets		140,835	239,436	380,272	142,689	100	142,789
Current Assets							
Debtors	8	6,792	5,985	12,777	9,445	8,249	17,694
Cash at bank and in hand		124,112	825,968	950,080	114,050	492,326	606,376
Total Current Assets		130,905	831,953	962,857	123,495	500,576	624,070
Creditors: amounts falling due within one year							
Creditors: amounts < 1year	9	6,683	1,290	7,972	4,475	4,635	9,111
Total Creditors: amounts falling due within one year		6,683	1,290	7,972	4,475	4,635	9,111
Net Current Assets (Liabilities)		124,222	830,663	954,885	119,019	495,940	614,960
Total Assets less Current Liabilities		265,057	1,070,099	1,335,157	261,708	496,040	757,748
Net Assets		265,057	1,070,099	1,335,157	261,708	496,040	757,748
Capital and Reserves							
Profit and loss account		265,057	1,070,099	1,335,157	261,708	496,040	757,748
Total Capital and Reserves		265,057	1,070,099	1,335,157	261,708	496,040	757,748

The notes on pages 19 to 28 form part of these accounts

Approved by the Trustees and signed on their behalf by:



Reverend Stephen Paul Wood
Chair of Trustees

Date: 24.06.23.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023			2022		
		Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Net cash from operating activities	13	20,334	555,188	575,522	27,534	281,520	309,053
Cash from investing activities							
Purchase of tangible fixed assets	4	(14,384)	(54,872)	(69,256)	(49,033)	-	(49,033)
Prior year LHDC correction	4	-	(184,464)	(184,464)	-	-	-
Net cash from investing activities		(14,384)	(239,336)	(253,720)	(49,033)	-	(49,033)
Cash from financing activities							
Interest income		4,112	17,790	21,902	559	1,639	2,198
Net cash from financing activities		4,112	17,790	21,902	559	1,639	2,198
Changes in cash in the year		10,062	333,642	343,704	(20,941)	283,158	262,218
Opening cash and cash equivalents		114,050	492,326	606,376	134,991	209,168	344,159
Closing cash and cash equivalents		124,112	825,968	950,080	114,050	492,326	606,376

ANALYSIS OF CASH AND CASH EQUIVALENTS

	01-Jan-2023	Cash flow	31-Dec-2023
Current accounts	15,537	4,211	19,748
Short term deposit accounts	590,840	(558,118)	32,722
Notice deposit accounts	-	897,610	897,610
Closing cash and cash equivalents	606,376	343,704	950,080

NOTES TO THE FINANCIAL STATEMENTS

Note 1 – Accounting policies

- (a) **Basis of accounting** The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011.
- (b) **Basis of consolidation** The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 7) drawn up to 31 December 2023. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.
- (c) **Going concern** These financial statements have been prepared on a going concern basis.
- (d) **Incoming resources** All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.
- (e) **Resources expended** Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.
- (f) **Tangible fixed assets** Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:
- | | |
|-----------------------------------|------------|
| Freehold building (Lovat Hall) | 25 years |
| Fixtures, fittings, and equipment | 5-10 years |
| Plant and machinery | 5-10 years |
- No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.
- Assets (or groups of assets) costing less than £500 are not capitalised.
- (g) **Debtors** Short term debtors are measured at transaction price, less any impairment.
- (h) **Cash** is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.
- (i) **Creditors** Short term creditors are measured at transaction price.
- (j) **Pension costs** 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(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

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

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

- (k) **Fund accounting** Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds These are funds that can be used in accordance with the Church's charitable objectives at the discretion of the trustees.

- i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.
- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
 - The fixed assets fund represents the net book value of tangible fixed assets.
 - Bethany never restarted after COVID and funds were released to the General Fund
 - Food4Thought is a day time church service centred around a meal together
 - Boys' Brigade, and Girls' Brigade (youth organisations)
 - Parent & Toddler Group
 - Food4Thought (monthly afternoon service and tea for the elderly)
 - MOPS (Mothers of pre-school age children)

Restricted funds These are funds that can only be used for particular restricted purposes within the Church's objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. **Income Funds** – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes
 - The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Be a Blessing Fund exists to provide help to people in the church family and wider community in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. **Endowment (capital) Funds** – These are permanent funds. The Church has no funds in this category.

Note 2 – Analysis of Income

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Donations & legacies						
Gifts from church family	222,778	176,530	399,307	180,264	397,951	578,214
Gifts from members of user-groups	8,833	-	8,833	6,783	-	6,783
Grants income	-	260,000	260,000	-	17,500	17,500
Total Donations & legacies	231,611	436,530	668,140	187,047	415,451	602,497
Other trading activities						
Sale of goods and services	4,840	952	5,791	4,086	2,935	7,021
Income from events	10,071	2,526	12,597	8,679	-	8,679
Lettings income	40,788	-	40,788	34,207	-	34,207
Total Other trading activities	55,699	3,478	59,177	46,972	2,935	49,907
Investments						
Interest	4,112	17,790	21,902	559	1,639	2,198
Total Investments	4,112	17,790	21,902	559	1,639	2,198
Other Income						
Proceeds from sale of assets	-	13	13	-	172	172
Total Other Income	-	13	13	-	172	172
TOTAL INCOME	291,422	457,810	749,232	234,578	420,197	654,774

Note 3 – Analysis of Expenditure

	Note	2023			2022		
		Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Raising Funds							
Fundraising Costs		40	20,983	21,023	-	7,083	7,083
Goods sold		1,255	-	1,255	1,225	-	1,225
Social events		2,434	454	2,888	4,028	-	4,028
Card processing charges		458	170	628	525	195	720
Total Raising Funds		4,186	21,608	25,794	5,778	7,278	13,056
Charitable Activities							
Staff costs							
Wages, stipends & allowances	5	183,176	-	183,176	160,625	-	160,625
Other staffing	5	2,694	-	2,694	49	-	49
Total Staff costs	5	185,869	-	185,869	160,674	-	160,674
Mission							
Donations	6	22,427	32,162	54,588	23,136	12,086	35,222
Other Mission		425	-	425	3	-	3
Total Mission		22,851	32,162	55,013	23,139	12,086	35,225
Discipleship							
Youth work		1,207	155	1,363	1,440	-	1,440
Other discipleship		2,758	-	2,758	3,227	-	3,227
Total Discipleship		3,966	155	4,121	4,667	-	4,667
Church-led user groups							
Brigades		13,308	-	13,308	11,058	-	11,058
Other groups		2,280	-	2,280	362	-	362
Total Church-led user groups		15,589	-	15,589	11,419	-	11,419
Operations		11,563	5,086	16,649	12,236	73,999	86,236
Premises		37,016	-	37,016	29,586	180	29,766
Total Charitable Activities		276,854	37,403	314,257	241,722	86,265	327,987
Other							
Depreciation		16,237	-	16,237	16,614	-	16,614
Total Other		16,237	-	16,237	16,614	-	16,614
Corrections							
Prior Year LHDC Correction		-	(184,464)	(184,464)	-	-	-
Total Corrections		-	(184,464)	(184,464)	-	-	-
TOTAL EXPENDITURE		297,277	(125,453)	171,824	264,114	93,544	357,658

Note 4 – Tangible Fixed Assets

	Land & Buildings	Land & Buildings WIP	Plant and Machinery	Fixtures Fittings and Equipment	TOTAL
Cost 01-Jan-2023	212,607	-	25,288	89,271	327,166
Additions	9,178	54,872	1,836	3,370	69,256
Prior Year LHDC Correction	-	184,464	-	-	184,464
Transfers between categories	-	-	-	-	-
Disposals	-	-	-	-	-
Cost 31-Dec-2023	221,785	239,336	27,124	92,641	580,885
Depreciation 01-Jan-2023	134,827	-	15,140	34,511	184,477
Charge for the year	4,849	-	1,824	9,564	16,237
Transfers between categories	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation 31-Dec-2023	139,675	-	16,964	44,075	200,714
NBV 01-Jan-2023	77,780	-	10,148	54,760	142,689
NBV 31-Dec-2023	82,110	239,336	10,160	48,566	380,172

Included within Land and Building WIP are monies that have been spent in connection with the Church Building Project and the Church Refurbishment Project. These assets are currently under construction and so depreciation has not commenced in the year.

During the year the trustees identified an error in connection with the last 3 years of financial statements whereby expenditure on the Church Building Project had been expensed through the restricted funds of the church rather than showing as an asset under construction. The impact of this error is that during the year the trustees have recognised a gain of £184,464 through the restricted funds and are now holding this balance as WIP in Fixed Assets until the project is completed.

Note 5 – Personnel Costs

	2023			2022		
	Ministry Staff	Support Staff	Total Staff	Ministry Staff	Support Staff	Total Staff
Full time	2	1	3	2	1	3
Part time	-	4	4	-	3	3
TOTAL STAFF NUMBERS	2	5	7	2	4	6

During the year the church temporarily took on an additional member of part time staff to help drive the updates to the website and help create a communications strategy for the church.

	2023			2022		
	Ministry Staff	Support Staff	Total Staff	Ministry Staff	Support Staff	Total Staff
Salaries and wages	57,060	73,158	130,217	53,111	58,222	111,333
Accommodation costs	30,386	-	30,386	26,215	-	26,215
National insurance contributions	7,816	4,501	12,318	7,588	3,611	11,200
Pension contributions	8,654	6,601	15,255	10,528	6,349	16,877
Annual employment allowance	(3,173)	(1,827)	(5,000)	(3,388)	(1,612)	(5,000)
TOTAL WAGES & ALLOWANCES	100,743	82,433	183,176	94,054	66,570	160,625

	2023			2022		
	Ministry Staff	Support Staff	Total Staff	Ministry Staff	Support Staff	Total Staff
Salaries and wages	100,743	82,433	183,176	94,054	66,570	160,625
Training costs	2,201	-	2,201	15	-	15
Travel and other expenses	493	-	493	34	-	34
TOTAL PERSONNEL COSTS	103,436	82,433	185,869	94,104	66,570	160,674

Two trustees, Mr Peter Young and Rev. Steve Wood, received remuneration in the year in connection with their roles as Associate Minister and Senior Minister respectively. They were entitled to receive travelling expenses in connection with their roles which were declined except in connection with Mr Young's ongoing studies at Spurgeon's College in London as he has commenced his Minister in Training programme which he is undertaking alongside a Masters in Theology.

Except as stated above no trustee or connected person has received remuneration or expenses requiring disclosure in addition to the employee costs disclosed above as required by the SORP, certain other costs have been classified as personnel costs (including volunteers expenses).

Note 6 – Donations Made

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Baptist Home Mission	9,225	-	9,225	9,225	-	9,225
Baptist World Mission	9,225	-	9,225	9,225	194	9,419
Milton Keynes Bridgbuilder Trust	3,420	-	3,420	3,420	-	3,420
Willen Hospice	332	-	332	669	-	669
Winter Night Shelter MK	-	-	-	-	-	-
Practical support in the community	225	31,343	31,568	661	1,740	2,401
Welcome MK	275	-	275	-	6,890	6,890
Thrive Uganda	-	544	544	-	1,185	1,185
NPBC COVID Response	-	-	-	-	2,013	2,013
TOTAL DONATIONS	22,701	31,887	54,588	23,200	12,022	35,222

Note 7 – Investments in Subsidiaries

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
NPBC Development	-	100	100	-	100	100
TOTAL INVESTMENTS	-	100	100	-	100	100

During 2019, the Charity incorporated a subsidiary undertaking, Newport Pagnell Baptist Church Development Ltd. The carrying value of the investment of £100 (2022:£100) consists of the cost of 100 ordinary shares of £1 each, being 100% of the issued share capital in Newport Pagnell Baptist Church Development Ltd, which provides development services to the charity.

Note 8 – Analysis of Debtors

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Debtors	1,935	3,971	5,906	2,591	4,598	7,189
Recoverable Gift Aid	3,556	2,013	5,570	5,645	3,651	9,296
Prepayments and accrued income	1,301	-	1,301	1,208	-	1,208
TOTAL DEBTORS	6,792	5,985	12,777	9,445	8,249	17,694

Note 9 – Analysis of Creditors

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Accounts Payable	3,617	290	3,907	1,951	4,105	6,056
PAYE/NI Liability	2,952	-	2,952	2,525	-	2,525
Pension Liability	113	-	113	-	-	-
Charity	-	1,000	1,000	-	530	530
TOTAL CREDITORS	6,683	1,290	7,972	4,475	4,635	9,111

Note 10 – Movement in Funds

	Balance at 01-Jan-2023	Income	Expenditure	Transfers	Gains and losses	Balance at 31-Dec-2023
General Fund	111,783	272,169	(264,120)	(1,966)	-	117,866
Assets	142,689	-	(16,237)	14,384	-	140,835
Unrestricted Funds	254,471	272,169	(280,356)	12,418	-	258,702
Bethany	1,914	-	-	(1,914)	-	-
Boys Brigade	(61)	11,764	(11,162)	100	-	641
Food4Thought	1,966	621	(845)	-	-	1,742
Girls Brigade	938	4,119	(3,402)	200	-	1,855
MOPS	640	955	(661)	(500)	-	434
Parent&Toddler	1,840	1,794	(850)	(1,100)	-	1,684
Designated Funds	7,237	19,253	(16,920)	(3,214)	-	6,356
Total Unrestricted Funds	261,708	291,422	(297,277)	9,204	-	265,057
Charity	232	(76)	(275)	119	-	-
Be a Blessing	4,997	34,511	(32,044)	200	-	7,664
Building Fund	490,812	423,375	157,772	(9,524)	-	1,062,435
Restricted Funds	496,040	457,810	125,453	(9,204)	-	1,070,099
TOTAL FUNDS	757,748	749,232	(171,824)	-	-	1,335,157

Note 11 – Related Party Transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The custodian Trustee of Lovat Hall is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. No fees are payable for this service. The church is also a member of the Baptist Union of Great Britain, and the Central Baptist Association.

The church incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), in 2019 with the purpose of undertaking a design and build contract for the development of the church building. Certain payments were made to this company in connection with that contract.

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023	Total 2022
Subscription to Baptist Union of Great Britain	967	-	-	967	853
Donations made to the BU Home Mission	9,225	-	-	9,225	9,225
Donations made to the BU World Mission	9,225	-	-	9,225	9,419
Insurance provided by Baptist Insurance Coy.PLC	2,466	-	-	2,466	2,166
Payments to Baptist Ministers' Pension Fund	12	-	-	12	10,534
Payments to NPBC Development Ltd	-	-	46,191	46,191	65,402
TOTAL FUNDS	21,894	-	46,191	68,085	97,599

Note 12 – Reconciliation of net cash from operating activities

	2023			2022		
	Unrestricted Funds	Restricted Funds	All Funds	Unrestricted Funds	Restricted Funds	All Funds
Net movement in funds	3,349	574,059	577,408	50,363	278,554	328,916
Adjustments for:						
Depreciation	4	16,237	-	16,237	-	16,614
Interest income	(4,112)	(17,790)	(21,902)	(559)	(1,639)	(2,198)
Sale of fixed assets	-	-	-	-	-	-
(Increase) / decrease in debtors	2,652	2,265	4,917	(2,024)	203	(1,821)
Increase / (decrease) in creditors	2,207	(3,346)	(1,138)	(5,061)	4,402	(659)
Increase / (decrease) in provisions	-	-	-	(31,800)	-	(31,800)
Total adjustments	16,984	(18,871)	(1,886)	(22,829)	2,966	(19,863)
Net cash from operating activities	20,334	555,188	575,522	27,534	281,520	309,053

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales - Charity number 1175783

Accounts

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

The trustees present their report along with the financial statements for the year ended 31 December 2022. This report and the financial statements comply with the Church's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Constitution and Objects

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son, and Holy Spirit.

Aligned to this is our church vision statement:

To live out God's love as we grow together as a family of disciple makers.

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are courageous in mission*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

Organisation

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2022, the Church had 180 (2021 – 172) members. The members meet at least five times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Minister and Elders. The church ceased to operate a diaconate from 19th April 2021 as approved by a Special Church Members Meeting. The number of Elders is determined by the Church Members' Meeting from time to time.

The Ministers are employees of the Church, having been appointed by a Special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

The following continued to serve as Trustees during 2022 continuing their period of office:

Steve Wood	Senior Minister
Peter Young	Associate Minister
Emma Beaney	Elder

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

Keith Bedford	Elder (term expired 25 th April 2022)
Jonathan Longhurst	Elder (term expired 25 th April 2022)
Margaret Mulwa	Elder
Andrew Brown	Elder
Sue Winship	Elder
Alex Millington	Elder (appointed 25 th April 2022)

Public benefit policy

In planning and managing activities for the year the trustees pay due notice to the Charity Commission's guidance on public benefit. The church's activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church's objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve. This policy has been evident in practice as the church is playing a leading part in WelcomeMK.

Activities

Overview: entering a season of transition

2022 marks the first recognised stage in a season of transition for Newport Pagnell Baptist Church.

It was a full year without COVID. Whilst that alone is a very welcome statement, it also became clear that the impact of the pandemic will be with us for some time to come. Patterns of attendance, engagement and expectations of church have significantly changed. We have also become aware of those – inside and outside our church community – for whom the effects of the pandemic are still being felt, both mentally and emotionally.

The last 18 months have seen rapid change in the make-up of people who would consider themselves to be part of the Newport Pagnell Baptist Church family. The impact of this has been broadly positive with many of them being families, the bringing of an array of new experiences and gifting, and the vibrancy that continued growth brings to Sunday services, Life groups, social events, and all other aspects of church life. However, with such rapid change, there is also disruption and discomfort. It is often remarked that people 'don't know many of the people anymore'; processes that used to work are sometimes no longer fit for purpose; and new people doing things in new ways takes time to become accustomed to.

We embedded a new leadership team, including the settling in of Associate Minister Peter Young, who joined in 2021. As the team of Pastors and Elders has formed, they have begun to get to grips with activities and initiatives, identifying gaps and seeking to grow new leaders wherever possible. This has been a distinct challenge, particularly in encouraging people to take on leadership roles, even if very specific in their remit. As we look ahead this is something we must resolve if we're to have the impact in our community we feel called to.

We have progressed with the building development project and, at the end of the year, remained on track to begin building the first phase in Spring 2024. The closer we get to beginning the build, the greater the scale of the project is apparent, both in terms of the project itself and the cultural impact it will have. This, coupled with the small but not insignificant ongoing shortfall in giving to our general fund, represents a significant financial ask; one that the church family have responded to with mixed impact. All regular giving and capital appeal targets have been achieved to date for the building development, but it is imperative that we also see a balanced General fund budget in 2023 to avoid difficult decisions in the future.

All of the above, and more, was recognised as the church reached its 50th anniversary in December. This provided a special opportunity to look back and celebrate the individuals, key moments and progress made in those 50 years, as well as to look forward to the next 50 years, knowing that we must continue to keep our eyes fixed on God as we adapt to the needs of a changing church and changing community.

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

Living out God's love

We were pleased to welcome back guests from Winter Night Shelter MK this year, following the suspension of our direct support due to the pandemic. Once again, from November, a team of church and community volunteers came together to host those who would otherwise be sleeping rough during the winter months. The church's kitchen has also been used on an ongoing basis for volunteers to prepare food for the guests, which is then used in other locations.

Our support of the Afghan evacuees also continued throughout 2022, as NPBC maintained its leadership of the WelcomeMK umbrella organisation that co-ordinated volunteer, church and charitable support to approximately 300 evacuees living across two hotels in Milton Keynes. The level of support required in the first six months of the year was considerable, and we were grateful for the increased leadership from the Home Office and Local authorities as the year progressed. The highlight has undoubtedly been to see Afghan families move on from the hotel accommodation into their own homes, two of which WelcomeMK was privileged to prepare and furnish for them. By the end of the year, needs had thankfully begun to change and the majority of our work, integrated with that of other stakeholders, became focused on pastoral care and integration.

As a church family, we continue to bring most of our care and support for one another through our network of Life groups, and a central team dedicated to both care and prayer. This continues to work well for us, remaining core to who we are and something we know has been helpful in bringing others to become part of the church family. Sadly, this year has also seen an increase in more deeply rooted family issues, especially those centred around mental and emotional issues. The pressures upon the NHS mean that we continue to seek out partnerships with expert counselling services in particular.

Unfortunately, this year, the pre-school that had used the building for a number of years had to close its doors due to no longer being financially viable. Whilst not formally led by the church, this was a difficult decision, and we are grateful to those who helped manage the process.

Also notable in 2022 was:

- our continued work with children through school activities (Easter Cracked) and alongside other churches in delivering our annual 'Holiday' Club. These two activities alone brought almost 500 children into the church building to experience interactive and educational sessions.
- our continued role as both church and a community venue and facility, providing social connection and recreation. We remain home to over 30 regular user groups, benefitting everyone from babies to the elderly, and are visited by more than 1,200 people a week. This includes regular availability and support for NHS Blood Donor and NHS Baby Clinic sessions.

Grow together as a family of disciple-makers

Headlines:

This year has finally seen us return to being church family as we know it, settling back into a routine but also using the opportunity to adapt to a changing church and context. Our two Sunday services, each with similar content but delivered in a slightly different style, are both thriving and seeing growth. The additional opportunity to come together once a month as a whole church family has also benefitted integration, albeit in line with the experience of other churches, 'regular' attendance is now nearer to two Sundays a month than three. Our collective worship and prayer is maturing, and importantly, we were also blessed to share in 10 baptisms over the course of the year, with baptism services already scheduled for 2023.

Church online continues and has developed a predominantly older, small but meaningful congregation for whom this remains their main connection with church life. It also allows those who miss a Sunday to catch up on the message and is integrating online engagement and teaching as a core part of our church life.

Life groups moved from a hybrid style of meeting (in person and online) to predominantly meeting face to face and, with in-house materials being used across many groups, we have been able to journey together on a number of topics. Whilst

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

we are seeing some groups thrive, others are finding it more challenging and it will be a core part of our focus in 2023 to review and enhance the current make-up, dynamic and provision of groups.

Driven by the additional resource and focus of the Associate Pastor, children's and youth activities continue to grow and are gradually becoming more integrated. This enables a more holistic offering to children and youth, as well as working towards greater use of shared resources.

With a changing church dynamic, we have worked hard to create more social 'events' where people can integrate and build relationships. In a post-pandemic world, it has been a challenge to do this in a way which includes all demographics, and we continue to work towards the right mix of age or life-stage appropriate groups, as well as those which can incorporate anyone.

Summary

It has been a largely positive year driven by numerical growth and the early signs of deepening engagement. However, we are undoubtedly in a transition phase and will need to work hard to build team, adapt established ways of working, and refresh activity whilst taking everyone with us.

- We have worked hard to maintain a sense of shared faith and community in a changing dynamic and must be intentional to ensure ongoing integration of the old and new.
- We are still struggling to recruit people into leadership positions. This is placing significant weight on the work of the two pastors, staff and existing leadership teams. As well as responding to this, we will need to think about succession planning for staff roles in particular.
- We are continuing to adapt and learn new ways of connecting and sharing the Good News of Jesus. As we look ahead to 2023, we will need to explore how we do more of this across our community.
- We are progressing with a significant building project that has the potential to be an incredible tool for the church and community, but demands a lot of time, energy and financial resource.
- We have been at the heart of Milton Keynes' response to the arrival of the Afghan evacuees, and core to the support of the homeless in our community.

We thank God for the love and grace He has shown us over these 12 months. As we look ahead to 2023, we pray that we might show courage in stepping out to follow Jesus in every aspect of our lives, genuinely living out God's love to one another and to the wider community.

Financial Policies and Responsibilities

Risk Management

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy)

Policy on grants and donations by the church

The Church adopted its current policy on grants and donations in 2004. In summary:

The Church should maintain its level of giving to the Baptist Union of Great Britain Home Mission appeal (channelled through the Central Baptist Association) and the BMS World Mission general appeal at the levels recommended by those charities. As their names imply the former concentrates its activities in this country whereas the latter is focussed on work outside the United Kingdom.

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

1. The Church can donate the equivalent of two week's income from members of the congregation to charities nominated *and* agreed by the church meeting.
2. Income or profits from specific events may be donated to charities whose objectives are closely aligned to those of the Church.
3. The Be A Blessing Fund (previously known as the Fellowship Fund) continues to be open to receive funds for the benefit of members of the Church family in financial need.

The Church made donations during 2021 of £29,641 (2020: £40,524). Both figures include the Be A Blessing Fund.

Investment Policy

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church's charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church's values and ethos and do not run counter to its aims.

Reserves Policy

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums re-allocated to each area for the 2022 financial year:

1. Maintenance of services for beneficiaries – Commitments to individuals or organisations - £7,000
2. Maintenance of services for beneficiaries – Employer obligations - £20,000
3. Funding or loan covenants – None - £0
4. Defined Benefit Pension Scheme – Employer debt obligation - £0
5. Various unmitigated risks identified in Risk Register - £36,000
6. The redistribution of remaining funds above these amounts will be determined by the Church Membership, in line with the charity objectives

The Reserves Policy is reviewed annually by the Trustees as part of the budget process.

Financial Review

Total income, including the building fund, has increased to £659,107 (2021: £300,856) and expenditure on achieving its charitable aims £364,670 (2021: £349,367). We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Income during 2022 continued to recover in terms of lettings and the transfer of weekly donors to regular standing orders and additional donors joining the Church Family.

2022 expenditure includes first full year costs of an Associate Minister who came into post in June 2021. It also reflects the costs of Architects fees as they prepare plans etc.

The Charity ended the year with satisfactory levels of funds. The Building Fund stands at £490,837 (2021: £209,410) which sets the Charity up well at this stage of its building development plans. General reserves are at an acceptable level of £111,279 (2021: £126,962) which is following the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as affording the ability to take advantage of opportunities should they arise.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2022

view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

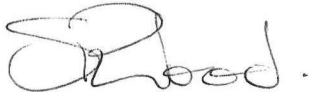
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature:



Full Name: Stephen Paul Wood

Position: Chair

Date:

30.10.2023.

NEWPORT PAGNELL BAPTIST CHURCH CIO

**Statement of Financial Activities as at 31st December 2022
(including income and expenditure account)**

		Unrestrict ed Funds	Restricted Income Funds	2022	Unrestrict ed Funds	Restricted Income Funds	2021
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	180,064	415,451	595,514	172,342	99,499	271,842
Charitable Activities	2	19,017	2,935	21,952	6,153	377	6,531
Other trading activities	2	34,641	172	34,813	22,445	0	22,445
Investments	2	559	1,639	2,198	21	17	38
Total		234,281	420,197	654,477	200,962	99,894	300,856
Expenditure on:							
Raising funds	3	1,545	7,206	8,751	28	2	30
Charitable activities	3	246,003	86,282	332,285	224,374	104,902	329,275
Other	3	16,614	0	16,614	20,061	0	20,061
Total		264,162	93,489	357,651	244,463	104,904	349,367
Net income/expenditure +/-		-29,882	326,708	296,826	-43,501	-5,010	-48,510
Net gains/losses on investments		0	0	0	0	0	0
Net income/expenditure		-29,882	326,708	296,826	-43,501	-5,010	-48,510
Extraordinary Items		0	0	0	0	0	0
Transfers between funds		48,099	-48,099	0	14,437	-14,437	0
Other recognised gains/losses							
Other gains/(losses)		31,800	0	31,800	15,600	0	15,600
Net Movement in Funds		50,017	278,609	328,626	-13,464	-19,447	-32,910
Reconciliation of Funds							
Total funds brought forward		211,345	217,486	428,832	224,809	236,933	461,742
Total funds carried forward		261,363	496,095	757,458	211,345	217,486	428,832

All activities of the charity are considered to be ongoing.

The accompanying accounting policies and notes form an integral part of these financial statements.

NEWPORT PAGNELL BAPTIST CHURCH CIO

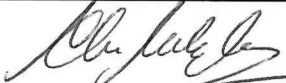
Balance Sheet as at 31st December 2022

		Unrestricted Funds	Restricted Income Funds	2022	Unrestricted Funds	Restricted Income Funds	2021
		£	£	£	£	£	£
Fixed assets							
Tangible assets	4	142,689	0	142,689	110,270	0	110,270
Investments		0	100	100	0	100	100
Total fixed assets		142,689	100	142,789	110,270	100	110,370
Current assets							
Debtors		9,305	8,099	17,404	7,421	8,453	15,873
Cash at bank and in hand		113,908	492,468	606,376	134,991	209,168	344,159
Total current assets		123,214	500,567	623,780	142,412	217,620	360,032
Liabilities							
Creditors: amounts falling due within one year		4,539	4,571	9,111	9,536	234	9,770
Defined Benefit pension scheme liability				0	31,800	0	31,800
Total current liabilities		4,539	4,571	9,111	41,336	234	41,570
Net current assets/liabilities		118,674	495,995	614,670	101,076	217,386	318,462
Total Net Assets		261,363	496,095	757,458	211,345	217,486	428,832
The funds of the charity:							
Restricted Income Funds			496,095	496,095		217,486	217,486
General Fund		111,728		111,728	126,992		126,992
Designated Funds		149,635		149,635	116,154		116,154
Pension Reserve		0		0	-31,800		-31,800
Total charity funds		261,363	496,095	757,458	211,345	217,486	428,832

Signed on behalf of all of the Trustees

Print Name

Date of Approval

	Alex Millington	30/10/2023
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NEWPORT PAGNELL BAPTIST CHURCH
Financial statements for the year ended 31 December 2022

Notes forming part of the financial statements.

Note 1 Accounting policies

- (a) **Basis of accounting** The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011.
- (b) **Basis of consolidation** The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 7) drawn up to 31 December 2022. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.
- (c) **Going concern** These financial statements have been prepared on a going concern basis.
- (d) **Incoming resources** All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.
- (e) **Resources expended** Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.
- (f) **Tangible fixed assets** Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:
- | | |
|-----------------------------------|------------|
| Freehold building (Lovat Hall) | 25 years |
| Fixtures, fittings, and equipment | 5-10 years |
| Plant and machinery | 5-10 years |
- No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.
Assets (or groups of assets) costing less than £500 are not capitalised.
- (g) **Debtors** Short term debtors are measured at transaction price, less any impairment.
- (h) **Cash** is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.
- (i) **Creditors** Short term creditors are measured at transaction price.
- (j) **Pension costs** 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(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service was 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.

NEWPORT PAGNELL BAPTIST CHURCH

Financial statements for the year ended 31 December 2022

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.

Actuarial valuation as at 31 December 2019

A formal valuation of the DB Plan as at 31 December 2019 was carried out by a professionally qualified Actuary using the Projected Unit Method. At the valuation date the market value of the DB Plan assets was £298 million, whilst the level of assets needed to pay benefits was £316m, giving a deficit of £18m (equivalent to a past service funding level of 94%). The Church and the other participating employers in the DB Plan are collectively responsible for funding this deficit.

The key financial assumptions underlying the valuation were as follows

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

Mortality is assumed in accordance with 80% of the S3NA standard mortality table. Future improvements projected from 2013 in line with the "CMI 2019" projection with a long-term rate of improvement of 1.75% p.a. for males and 1.5% p.a. for females with the core smoothing parameter and with additional initial mortality improvement factor A=0.5%.

The next actuarial valuation of the DB Plan within the Scheme will commence in 2023 to reflect the position as at 31 December 2022

Recovery Plan

In addition to the contributions to the DC Plan set out above, where a valuation of the DB Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the DB Plan. Following the 2019 valuation a Recovery Plan was signed in September 2020 under which deficiency contributions are payable until June 2026. These contributions were broadly based on each employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022.

(k) Fund accounting Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds These are funds that can be used in accordance with the Church's charitable objectives at the discretion of the trustees.

i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.

NEWPORT PAGNELL BAPTIST CHURCH
Financial statements for the year ended 31 December 2022

- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
- The fixed assets fund represents the net book value of tangible fixed assets. Each year an amount representing the movement in the net book value of such assets is transferred to or from the fund.
 - Boys' Brigade, and Girls' Brigade (youth organisations)
 - Parent & Toddler Group
 - Food4Thought (monthly afternoon service and tea for the elderly)
 - MOPS (Mothers of pre-school age children)
 - The Development Fund (to finance the future development of the Church's principal purpose)

Restricted funds These are funds that can only be used for particular restricted purposes within the Church's objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. **Income Funds** – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes
- The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Fellowship Fund exists to provide help to people in the church family in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. **Endowment (capital) Funds** – These are permanent funds. The Church has no funds in this category.

NEWPORT PAGNELL BAPTIST CHURCH CIO - Year Ending 31st December 2022

Note 2 - Analysis of Income

	Unrestricted Funds	Restricted Income Funds	2022	Unrestricted Funds	Restricted Income Funds	2021
	£	£	£	£	£	£
Donations and legacies						
Donations and gifts	180,064	415,451	595,514	168,753	99,499	268,253
Charitable activities	19,017	2,935	21,952	6,153	377	6,531
Other	434	0	434	4,306	0	4,306
	199,514	418,386	617,900	179,213	99,877	279,090
Other trading activities						
Letting of premises	34,207	0	34,207	21,728	0	21,728
Other trading activities	0	172	172	0	0	0
	34,207	172	34,379	21,728	0	21,728
Investments						
Bank interest	559	1,639	2,198	21	17	38
	559	1,639	2,198	21	17	38
Total income	234,281	420,197	654,477	200,962	99,894	300,856

Note 3 - Analysis of Expenditure

	Note	Unrestricted Funds	Restricted Income Funds	2022	Unrestricted Funds	Restricted Income Funds	2021
		£	£	£	£	£	£
Raising funds							
Fundraising costs		0	7,083	7,083	0	0	0
Fees for Services		516	204	720	126	123	248
Goods for resale		1,225	0	1,225	1,120	0	1,120
		1,741	7,287	9,028	1,245	123	1,368
Charitable activities:							
Personnel							
Wages, stipends & allowances	5	160,625	0	160,625	142,454	983	143,437
Other Staffing		49	0	49	6,888	23	6,912
Mission							
Donations and grants	6	22,584	12,022	34,606	22,213	18,457	40,671
Other mission		4,031	0	4,031	1,062	0	1,062
Discipleship							
Youth work		1,433	0	1,433	6,441	0	6,441
Brigades		11,058	0	11,058	0	0	0
Other discipleship		4,205	0	4,205	3,535	0	3,535
Premises							
Utilities		10,871	0	10,871	6,944	0	6,944
Repairs and maintenance		8,792	0	8,792	10,263	687	10,950
Other premises		9,922	180	10,102	7,470	2,969	10,439
Operations							
Printing, postage, stationery		3,201	0	3,201	5,748	0	5,748
Subscriptions and memberships		3,006	0	3,006	3,137	0	3,137
Other operations		5,669	647	6,317	6,371	0	6,371
Legal and professional		360	73,352	73,712	630	81,661	82,291
		245,807	86,201	332,008	223,156	104,781	327,937
Other expenditure							
Depreciation	4	16,614	0	16,614	20,061	0	20,061
		16,614	0	16,614	20,061	0	20,061
Total expenditure		264,162	93,489	357,651	244,463	104,904	349,367

NEWPORT PAGNELL BAPTIST CHURCH CIO - Year Ending 31st December 2022

Note 6 - Donations Made

	2022				2021
	Unrestricted Funds	Designated Funds	Restricted Funds	Total	Total
	£	£	£	£	£
Baptist Home Mission	9,225	0	0	9,225	9,000
Baptist World Mission	9,225	0	194	9,419	9,234
Milton Keynes Bridgbuilder Trust	3,420	0	0	3,420	3,000
Willen Hospice	0	0	0	0	2,719
Thrive Uganda	0	0	1,185	1,185	2,755
Winer Night Shelter MK	0	0	0	0	254
Practical support in the community	0	714	1,740	2,454	4,772
Welcome MK	0	0	6,890	6,890	8,937
NPBC Covid Response	0	0	2,013	2,013	0
	21,870	714	12,022	34,606	40,671

Note 7 - Fixed Asset Investment

	Restricted Income Funds	Total 2022	Restricted Income Funds	Total 2021
	£	£	£	£
Historical cost and net book value	100	100	100	100

During 2019, the Charity incorporated a subsidiary undertaking, Newport Pagnell Baptist Church Development Ltd. The carrying value of the investment of £100 (2021: £100) consists of the cost of 100 ordinary shares of £1 each, being 100% of the issued share capital in Newport Pagnell Baptist Church Development Ltd, which provides development services to the charity.

Note 8 - Debtors and Creditors

Debtors	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Prepayments	1,208	0	0	1,208	1,359
Recoverable Gift Aid	5,505	0	3,501	9,006	7,819
Debtors control a/c	2,591	0	4,598	7,189	6,695
	9,305	0	8,099	17,404	15,873

Creditors (due within one year)	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
Creditors	1,907	107	4,041	6,056	872
Pension liability	0	0	0	0	1,681
PAYE/NI liability	2,525	0	0	2,525	2,663
Charity	0	0	530	530	234
Accrued expenses	0	0	0	0	4,320
	4,432	107	4,571	9,111	9,770

Creditors (due after one year)	0	0	0	0	0
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Provisions for liabilities	0	0	0	0	0
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NEWPORT PAGNELL BAPTIST CHURCH CIO - Year Ending 31st December 2022

Note 9 - Movement in Funds

Fund name	Balance at 01-Jan-22 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31-Dec-22 £
Unrestricted funds						
General fund	126,992	219,505	-234,175	-594	0	111,728
BU Pension fund deficit	-31,800	0	0	0	31,800	0
Designated funds						
Bethany	1,914	0	0	0	0	1,914
Boys Brigade	39	10,250	-10,300	-340	0	-351
Fixed Assets	110,270	0	-16,614	49,033	0	142,689
Food4Thought	1,886	480	-400	0	0	1,966
Girls Brigade	994	1,927	-1,983	0	0	938
MOPS	215	899	-474	0	0	640
Parent & Toddlers	837	1,220	-217	0	0	1,840
Restricted funds						
Charity	0	270	-203	0	0	68
Fellowship Fund	6,064	3,263	-1,764	-2,566	0	4,997
Building fund	209,410	410,935	-81,434	-48,099	0	490,812
NP COVID Response	2,013	0	-2,013	0	0	0
Thrive Uganda	0	1,185	-1,185	0	0	0
Welcome MK	0	4,544	-6,890	2,566	0	219
Total Funds	428,832	654,477	-357,651	0	31,800	757,458

Note 10 - Related party transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The church is in membership of the Central Baptist Association and the Baptist Union of Great Britain. The Baptist Union Trust Corporation is custodian trustee of Lovat Hall. No fees are payable for this service.

The church also incorporated a development company, Newport Pagnell Baptist Church Development Limited (company number 11934841), with the purpose of undertaking a design and build contract for the development of the church building. Certain payments were made to this company in connection with that contract.

Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
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Income	0	0	0	0
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Expenditure				
Subscription to Baptist Union of Great Britain	853	0	0	853
Insurance provided by Baptist Insurance Coy.PLC	2,166	0	0	2,166
Payments to Baptist Ministers' Pension Fund	10,534	0	0	10,932
Payments to NPBC Development Ltd	65,402	0	0	78,784
	78,955	0	0	92,493

Newport Pagnell Baptist Church

Independent Examiner's Report to the Trustees of Newport Pagnell Baptist Church

Year ended 31 December 2022

I report on the financial statements for the year ended 31 December 2022, which comprise the statement of financial activities, statement of financial position and the related notes.

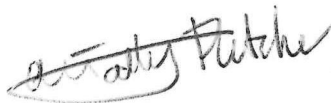
Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements.

I report in respect of my examination of the Charity'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. 2. 3. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or the accounts do not accord with those records; or the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination. I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Coral Tolley-Fletcher FCCA

Chartered Certified Accountant

114 High Street

Cranfield

Bedfordshire

MK43 0DG

23/10/23

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales - Charity number 1175783

Accounts



(CIO Registration: 1175783)

**Trustees Report and Financial
Statements for the
year ended 31st December 2021**

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2021

The trustees present their report along with the financial statements for the year ended 31 December 2021. This report and the financial statements comply with the Church's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Constitution and Objects

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son, and Holy Spirit.

Aligned to this is our church vision statement:

To live out God's love as we grow together as a family of disciple makers

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are courageous in mission*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

Organisation

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2021, the Church had 172 (2020 – 168) members. The members meet at least five times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Minister and Elders. The church ceased to operate a diaconate from 19th April 2021 as approved by a Special Church Members Meeting. The number of Elders is determined by the Church Members' Meeting from time to time.

The Ministers are employees of the Church, having been appointed by a Special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

The following continued to serve as Trustees during 2021 continuing their period of office:

Steve Wood	Senior Minister
Peter Young	Associate Minister (appointed 15 th June 2021)
Emma Beaney	Elder (appointed 19 th April 2021)

Keith Bedford	Elder
Jonathan Longhurst	Elder
Margaret Mulwa	Elder (appointed 19 th April 2021)
Dick Parris	Elder (term expired 19 th April 2021)
Andrew Brown	Deacon - appointed an Elder on 19 th April 2021
Des Henderson	Deacon (term expired 19 th April 2021)
Sarah Hutton	Deacon (term expired 19 th April 2021)
Grace Inwood	Deacon (term expired 19 th April 2021)
Matthew Main	Deacon (term expired 19 th April 2021)
Mandy Pateman	Deacon (term expired 19 th April 2021)
Sue Richards	Deacon (term expired 19 th April 2021)
Sue Winship	Deacon - appointed an Elder on 19 th April 2021

Public benefit policy

In planning and managing activities for the year the trustees pay due notice to the Charity Commission's guidance on public benefit. The church's activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church's objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve. This policy has been evident in practice in the last year as the church has played an active part in the Newport Pagnell COVID-19 Response Group and playing a leading part in WelcomeMK.

Activities

Context: a year of perseverance

2021 was a year of continued challenge and change, requiring levels of perseverance we might never have previously thought possible.

As the year began, we were hoping and praying that COVID-19 would soon become little more than a memory. We couldn't possibly have expected the year to end with services being postponed or adapted as a new strain of the virus took hold. In the midst of such challenge, the resilience of those across the church family shone through, albeit the levels of energy and effort required have clearly taken their toll.

In January, the church was excited to call Peter Young to join as Associate Minister. Having first met with Peter, and his family having 'visited' the church for an online service in late 2020, he returned to preach 'with a view' in the first two weeks of the year. The church's decision to call him took place at a Special Church Members' meeting in late January and there was overwhelming support for his appointment. Peter and his family moved from Norwich to Newport Pagnell in June and have already begun to establish themselves as a valued part of the church leadership and wider family.

Outside of this, the year was dominated by three very distinct factors.

Firstly, what we might loosely call 'the return from COVID'. Our hope at the beginning of the year was that 'normality' would return as the effects of the pandemic reduced. The reality was very different, with a number of 'false dawns', and the impact of the virus on people's desire / willingness to return being felt at Sunday services and the church's wider activities. Whilst numbers increased as the year went on, including the arrival of significant numbers of 'new' people, there is little doubt that the ramifications of a difficult two years will be felt for some time to come.

Secondly, in August, the removal of Western forces from Afghanistan, and the evacuation of 20,000 Afghan nationals resulted in the arrival of 175 Afghan men, women, and children into a hotel in the town, followed by a further 100 people at another hotel in Milton Keynes. We found ourselves at the heart of the response, which you can read more about below. It was (and remains) an incredible effort but the impact on the two pastors, as well as key members of the staff team, should not be underestimated.

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2021

Third and finally, we took an opportunity to relaunch the church's building redevelopment project in September. Despite the project being delayed by a year due to the impact of COVID, and costs increasing due to this and other factors, we remain on track to begin building in Spring 2024.

As we look ahead to 2022, we are optimistic. We have a new leadership team in place; we continue to grow numerically across almost all areas of church life; we continue to grow our connections with and impact in the community; we have a solid and improving financial situation; and the building development project is on track. The key risk we must mitigate is to safeguard the time, focus and energy of the staff team and core volunteers, as we simultaneously seek to rebuild levels of engagement and serving across the church family.

Living out God's love

As lockdown continued, the church continued in its support of the Newport Pagnell COVID-19 Response group, albeit the success of the group and its volunteer team from across the community enabled us to step back from the frontline and increase focus on our extended church family. In October, we were privileged to be asked to hold a memorial service for the community in conjunction with the town council and involving a significant number of people from across the town.

The greatest opportunity for us to share God's love with the community came in the form of the evacuees from Afghanistan. As they arrived at the start of August, the response from the community was overwhelming, initially through the donation of second-hand clothes, shoes, and toys and then subsequently in offering their time to support their integration. NPBC was at the heart of this response, acting as the core collection point, co-ordinating the sorting and distribution of items for the families, arranging social activities – including a high-profile cricket match – and providing pastoral care. We also managed a significant level of national and local media attention. Within 4 weeks, the response was formalised and a voluntary umbrella organisation – WelcomeMK - was established by the church, working with other agencies, churches and charities to co-ordinate the response.

As we look ahead to 2022, we anticipate that WelcomeMK will continue to support several hundred Afghan people as they remain in hotel accommodation throughout the year.

Our work for the Winter Night Shelter Milton Keynes was suspended due to COVID but we remain committed to the support of people who would otherwise be sleeping rough during the winter months. A tangible example of this has been the ongoing preparation of food each week by volunteers working in the church's kitchen.

As a church family, we have worked hard to continue our care and support for one another through our network of Life groups. During COVID, these groups were extended to include anyone with contact to the church family, and groups given the role of caring for, and in keeping in touch with both their core and extended membership. Where required, additional support is provided by a central pastoral care team – a small group made up of some very loving and generous people. In the main, this has worked well and, in some cases even resulted in those on the fringes re-establishing their links with the church.

As part of this, there has been significant support for our older generations, many of whom have been isolated throughout the pandemic. A weekly newsletter continued in the early part of the year, keeping these groups in touch with church life. As the year went on, a dedicated Sunday Service for older generations – Food4Thought – returned, and a new group called Wisdom House was established using the town's purpose-built Brooklands Centre as a venue.

Finally, recognising our continued role as both church and a community facility, throughout the various stages of lockdown we ensured its continued availability for the regular Pre-school, NHS Blood Donor and NHS Baby Clinic sessions.

Grow together as a family of disciple-makers

Our year began with a continuation of our Sunday online offering for both adults and children. These were, in the main, pre-recorded and then streamed on a Sunday morning for the different groups. As the year progressed, and services in person returned, we took the decision to continue with our online services. This has enabled those more cautious about

returning to maintain their connection with God and the church family, as well as recognising that there are some who watch regularly who have either moved away or are unable to return in person. It also provides those considering NPBC as a church, a 'taster' of who we are, albeit the work required for both pastors is significant.

Our 30-minute weekly, magazine style offering of 'Kids Online' for children ran through to July when it was paused ahead of a return in person. This included both an Easter and Christmas 'special' which was shared with and watched by the four primary schools in the area.

Our Life groups have continued to meet throughout via Zoom, with some remaining online only, or adopting a hybrid approach now that we are able to meet in person.

As we have returned, we feel blessed by the role online has played in helping us maintain our faith and community over a very difficult period. Whilst we are conscious that it has impacted behaviour – for some, it's far easier to 'do' church when you can watch it at your own convenience – its positive impact outweighs anything more negative.

The return to church in person has certainly not been straightforward. We have had to navigate a series of changing guidelines to ensure people remained safe; discern the right time to reintroduce singing (a core element of our worship) and then had to manage a new strain of the virus towards the end of the year. However, the attention to detail and sensitivity towards how people might be feeling has been fully worth it, exemplified in the numbers that have returned and continue to return.

As the year drew to a close, our children's and youth activities have begun to develop a new lease of life. Related to this, our intentional openness towards family life and the integration of children into our Sunday morning worship has contributed to significant numbers of new people attending the church in the last quarter of the year. This has served as a real encouragement and, as we look ahead, to 2022, we recognise the need to focus on integrating the old and the new.

Summary

It has been another challenging year and, although there is a sense of a genuine return, the implications of the pandemic will be felt for some time to come.

- We have worked hard to maintain a sense of shared faith and community, but the work required to do this has fallen on a small number of people. We will need to encourage and release more people to serve in 2022.
- We have continued to adapt and learn new ways of connecting and sharing the Good News of Jesus. As we consolidate a return in 2022, we will need to hold onto the desire to do more of this across our community.
- We have launched a restructured leadership team. We will need to ensure it is fully resourced, equipped and empowered in 2022.
- We have responded to the most unexpected of needs in our own community with the arrival of the Afghan evacuees. We will need to ensure that our ongoing response is sustainable in 2022.

We thank God for the love and grace He has shown us over these 12 months. As we look ahead to 2022, we pray that we might emerge from the pandemic with a hunger to grow as followers of Jesus, and with a renewed desire to serve one another and the wider community.

Financial Policies and Responsibilities

Risk Management

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction

processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy)

Policy on grants and donations by the church

The Church adopted its current policy on grants and donations in 2004. In summary:

The Church should maintain its level of giving to the Baptist Union of Great Britain Home Mission appeal (channelled through the Central Baptist Association) and the BMS World Mission general appeal at the levels recommended by those charities. As their names imply the former concentrates its activities in this country whereas the latter is focussed on work outside the United Kingdom.

1. The Church should donate the equivalent of two week's income from members of the congregation to charities nominated *and* agreed by the church meeting.
2. Income or profits from specific events may be donated to charities whose objectives are closely aligned to those of the Church.
3. A sum not exceeding 2% of income from members of the congregation should be set aside for charities whose objectives are closely aligned to those of the Church; currently
4. The Fellowship Fund continues to be open to receive funds for the benefit of members of the Church family in financial need.

The Church made donations during 2021 of £40,524 (2020: £26,618)). Both figures include the Fellowship Fund. Also included in these figures are donations made under the '2 weeks' rule.

In 2020 two weeks of offering total was £4,832 and the donated figure was £6,480 (including the Ghana Charity). In 2021 two weeks of offering total was £5,256 and the donated figure was £3,000.

Investment Policy

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church's charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church's values and ethos and do not run counter to its aims.

Reserves Policy

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums re-allocated to each area for the 2022 financial year:

1. Maintenance of services for beneficiaries – Commitments to individuals or organisations - £7,000
2. Maintenance of services for beneficiaries – Employer obligations - £20,000
3. Funding or loan covenants – None - £0
4. Defined Benefit Pension Scheme – Employer debt obligation - £0
5. Various unmitigated risks identified in Risk Register - £36,000
6. Opportunities to be determined by the Church Membership for further development of the charity objectives - £86,000

The Reserves Policy is reviewed annually by the Trustees as part of the budget process.

Financial Review

The Charity has had another difficult year because of COVID-19 restrictions. Despite this income has increased to £300,856 (2020: £247,588) and expenditure on achieving its charitable aims £349,367 (2020: £235,889). We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Income during 2021 began to recover in terms of lettings and the continued transfer of weekly donors to regular standing orders and additional donors joining the Church Family. We again took advantage of the Government's Furlough Scheme.

2021 expenditure includes the costs (ongoing and resettlement) of an Associate Minister who came into post in June. It also reflects the costs of Architects fees as they prepare plans etc.

Despite the consequences of COVID-19, the Charity ends the year with satisfactory levels of funds. The Building Fund stands at £209,410 (2020: £232,317) which sets the Charity up well at this stage of its building development plans. General reserves are at an acceptable level of £126,962 (2020: £149,745) which is following the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as affording the ability to take advantage of opportunities should they arise.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature: *Steve Wood*

Full Name: Stephen Paul Wood

Position: Chair

Date: 25th April 2022

**TO THE TRUSTEES OF
NEWPORT PAGNELL BAPTIST CHURCH
(‘the CIO’)
CIO Registration: 1175783**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31st December 2021 which are set out on the following pages.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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

Signed:

Date: 12 May 2022


Darren Warren (May 12, 2022 09:52 GMT+1)

Paxton Independent Examiners
61a High Street South
Rushden
Northants
NN10 0RA

NEWPORT PAGNELL BAPTIST CHURCH CIO
Balance Sheet as at 31st December 2021

		Unrestricted Funds	Restricted Income Funds	2021	Unrestricted Funds	Restricted Income Funds	2020
		£	£	£	£	£	£
Fixed assets							
Tangible assets	4	110,269	0	110,269	113,834	0	113,834
Investments		0	100	100	0	100	100
Total fixed assets		110,269	100	110,369	113,834	100	113,934
Current assets							
Debtors		7,421	8,453	15,873	16,060	5,812	21,872
Cash at bank and in hand		134,991	209,168	344,159	152,688	232,564	385,252
Total current assets		142,412	217,620	360,032	168,748	238,376	407,124
Liabilities							
Creditors: amounts falling due within one year		-9,536	-234	-9,770	-10,373	-1,543	-11,916
Defined Benefit pension scheme liability		-31,800	0	-31,800	-47,400	0	-47,400
Net current assets/liabilities		101,076	217,386	318,462	110,975	236,833	347,808
Net Assets/liabilities		211,345	217,486	428,831	224,809	236,933	461,742
Total Net Assets		211,345	217,486	428,831	224,809	236,933	461,742
The funds of the charity:							
Restricted Income Funds			217,486	217,486	0	236,933	236,933
General Fund		126,962		126,962	149,745	0	149,745
Designated Funds		116,183		116,183	122,464	0	122,464
Pension Reserve		-31,800		-31,800	-47,400	0	-47,400
Total charity funds		211,345	217,486	428,831	224,809	236,933	461,743

Signed on behalf of all of the Trustees

Print Name

Date of Approval

<i>Steve Wood</i>	Stephen Paul Wood	25th April 2022
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NEWPORT PAGNELL BAPTIST CHURCH CIO

**Statement of Financial Activities as at 31st December 2021
(including income and expenditure account)**

		Unrestricted Funds	Restricted Income Funds	2021	Unrestricted Funds	Restricted Income Funds	2020
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	2	174,409	99,638	274,047	162,161	62,566	224,727
Charitable Activities	2	3,589	0	3,589	6,024	242	6,266
Other trading activities	2	22,943	238	23,182	15,470	746	16,216
Investments	2	21	17	38	203	176	379
Total		200,962	99,894	300,856	183,858	63,730	247,588
Expenditure on:							
Raising funds	3	1,147	2	1,149	338	54	392
Charitable activities	3	223,254	104,902	328,156	195,947	21,991	217,938
Other	3	20,061	0	20,061	17,559	0	17,559
Total		244,463	104,904	349,367	213,844	22,045	235,889
Net income/expenditure +/-		-43,501	-5,010	-48,510	-29,986	41,685	11,699
Net gains/losses on investments		0	0	0	0	0	0
Net income/expenditure		-43,501	-5,010	-48,510	-29,986	41,685	11,699
Extraordinary Items		0	0	0			0
Transfers between funds		14,437	-14,437	0	42,503	-42,503	0
Other recognised gains/losses							
Other gains/losses		15,600	0	15,600	500	0	500
Net Movement in Funds		-13,464	-19,447	-32,910	13,017	-818	12,199
Reconciliation of Funds							
Total funds brought forward		224,809	236,933	461,742	211,792	237,751	449,543
Total funds carried forward		211,345	217,486	428,831	224,809	236,933	461,742

All activities of the charity are considered to be ongoing.

The accompanying accounting policies and notes form an integral part of these financial statements.

Notes forming part of the financial statements.

Note 1 Accounting policies

(a) **Basis of accounting** The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011.

(b) **Basis of consolidation** The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 7) drawn up to 31 December 2021. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.

(c) **Going concern** These financial statements have been prepared on a going concern basis.

(d) **Incoming resources** All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.

(e) **Resources expended** Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.

(f) **Tangible fixed assets** Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:

Freehold building (Lovat Hall)	25 years
Fixtures, fittings, and equipment	5-10 years
Plant and machinery	5-10 years

No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.

Assets (or groups of assets) costing less than £500 are not capitalised.

(g) **Debtors** Short term debtors are measured at transaction price, less any impairment.

(h) **Cash** Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.

(i) **Creditors** Short term creditors are measured at transaction price.

(j) **Pension costs** 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(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service was 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 £300 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million. As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan from 11% of Pensionable Income / Minimum Pensionable Income to be based on a 12% rate from 1 January 2016. The contributions are based on each church or other employer's position as at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period now pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30 June 2026.

During 2005 the trustees decided that all remaining posts should be pensionable from 1 January 2006. All four non-ministerial employees have opted into this scheme and are enrolled in a Group Stakeholder Pension Scheme with ReAssure. The contributions charged in the year are shown in Note 3.

(k) Fund accounting Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds These are funds that can be used in accordance with the Church's charitable objectives at the discretion of the trustees.

- i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.
- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
 - The fixed assets fund represents the net book value of tangible fixed assets. Each year an amount representing the movement in the net book value of such assets is transferred to or from the fund.
 - Boys' Brigade, and Girls' Brigade (youth organisations)
 - Parent & Toddler Group
 - Bethany Centre (lunch club for the elderly)
 - Food4Thought (monthly afternoon service and tea for the elderly)
 - MOPS (Mothers of pre-school age children)
 - The Development Fund (to finance the future development of the Church's principal purpose)
 - NP COVID-19 Response (administered on behalf of the community)

Restricted funds These are funds that can only be used for particular restricted purposes within the Church's objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. **Income Funds** – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes
 - The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Fellowship Fund exists to provide help to members of the church family in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. **Endowment (capital) Funds** – These are permanent funds. The Church has no funds in this category.

NEWPORT PAGNELL BAPTIST CHURCH CIO - Year Ending 31st December 2021

Note 2 - Analysis of Income

	Unrestricted Funds £	Restricted Income Funds £	2021 £	Unrestricted Funds £	Restricted Income Funds £	2020 £
Donations and legacies						
Donations and gifts	174,409	99,638	274,047	162,161	62,566	224,727
Charitable activities	3,589	0	3,589	6,024	242	6,266
Other		238	238		746	746
	177,998	99,877	277,875	168,185	63,554	231,739
Other trading activities						
Letting of premises	22,943	0	22,943	14,375	0	14,375
Other	0		0	1,095		1,095
	22,943	0	22,943	15,470	0	15,470
Investments						
Bank interest	21	17	38	203	176	379
	21	17	38	203	176	379
Total income	200,962	99,894	300,856	183,858	63,730	247,588

Note 3 - Analysis of Expenditure

	Unrestricted Funds	Restricted Income Funds	2021	Unrestricted Funds	Restricted Income Funds	2020
	£	£	£	£	£	£
Raising funds						
Fundraising costs	1,147	2	1,149	338	54	392
Goods for resale	0	0	0	0	0	0
	1,147	2	1,149	338	54	392
Charitable activities						
Personnel (see Note 5)	142,452		142,452	104,801		104,801
Other Staffing	6,821		6,821			0
Donations and grants (see Note 6)	21,060	19,464	40,524	24,142	2,251	26,393
Mission (exc Donations)	522		522			0
Youth work	813		813	7,872		7,872
Discipleship (exc Youth Work)	3,861		3,861			0
Utilities	6,944		6,944	8,259		8,259
Repairs and maintenance	9,086		9,086	17,933		17,933
Premises (exc Utilities & R and M)	9,351		9,351			0
Printing and photocopying	3,240		3,240	4,376		4,376
Trade subscriptions and memberships	3,001		3,001	3,020		3,020
Operations (exc P/copy & Subs)	8,505		8,505			0
Designated Funds	8,745		8,745			0
Income Funds (exc Donations)						0
Legal & professional	0	81,661	81,661	39	1,403	1,442
Buildings (exc Legal and Profes'al)	0	3,779	3,779			0
Other				25,505	18,337	43,842
	224,401	104,904	329,305	195,947	21,991	217,938
Other expenditure						
Depreciation (see Note 4)	20,061	0	20,061	17,559	0	17,559
	20,061	0	20,061	17,559	0	17,559
Total expenditure	244,462	104,904	349,366	213,844	22,045	235,889

Note 4 - Capital Assets	Land & Buildings	Plant and Machinery	Fixtures Fittings and Equipment	Totals
	£	£	£	£
Cost 01-Jan-21	140,991	91,673	241,507	474,171
Additions	7,700	0	8,797	16,497
Cost 31-Dec-21	148,691	91,673	250,304	490,668
Dep 01-Jan-21	-114,612	-72,239	-173,486	-360,337
Depreciation	-6,580	-3,567	-9,915	-20,061
Dep 31-Dec-21	-121,191	-75,806	-183,401	-380,398
NBV 01-Jan-21	26,379	19,433	68,022	113,834
NBV 31-Dec-21	27,499	15,867	66,903	110,269

Note 5 - Personnel Costs

The average number of employees during the year was	2021	2020
Full time	2 1/2	2
Part time	3	3
	<u>5 1/2</u>	<u>5</u>

The cost of employing these staff was as follows

2021	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries & wages	42,457	200	57,079	99,736
National insurance contributions	3,281	0	1,975	5,256
Pension contributions	10,932	0	5,816	16,748
Accommodation costs	20,712	0	0	20,712
	<u>77,382</u>	<u>200</u>	<u>64,870</u>	<u>142,452</u>

2020	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries & wages	22,584	0	54,721	77,305
National insurance contributions	1,124	0	1,139	2,263
Pension contributions	7,459	0	5,348	12,807
Accommodation costs	12,426	0	0	12,426
	<u>43,593</u>	<u>0</u>	<u>61,208</u>	<u>104,801</u>

Two trustees, Rev Steve Wood and Mr Peter Young' received remuneration in their respective roles as Senior Minister and Associate Minister of the Church. Details are included above. They were entitled to receive travelling expenses which they declined.

Except as stated above no trustee or connected person has received remuneration or expenses requiring disclosure in addition to the employee costs disclosed above as required by the SORP, certain other costs have been classified as personnel costs (including volunteers expenses).

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021	Total funds 2020
	£	£	£	£
Employee costs as shown above	142,452	0	142,452	104,801
Travel costs	0	0	0	53
Training costs	312	0	312	823
Resettlement Costs	6,297	0	6,297	786
	<u>149,061</u>	<u>0</u>	<u>149,061</u>	<u>106,463</u>

Note 6 - Donations Made

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Baptist Home Mission	9,000	0	0	9,000	8,650
Baptist World Mission	9,000	0	234	9,234	8,776
Ghana Charity	0	0	0	0	4,320
Milton Keynes Bridgbuilder Trust	3,000	0	0	3,000	2,160
Willen Hospice	60	0	2,659	2,719	0
Thrive Uganda	0	0	2,755	2,755	0
Winer Night Shelter MK	0	0	254	254	0
Practical support for members of the community	0	0	13,562	13,562	2,250
Other					462
	21,060	0	19,464	40,524	26,618

Note 7 - Fixed Asset Investment

	Restricted Income Funds £	Total 2021 £	Restricted Income Funds £	Total 2020 £
Historical cost and net book value	100	100	100	100

During 2019, the Charity incorporated a subsidiary undertaking, Newport Pagnell Baptist Church Development Ltd. The carrying value of the investment of £100 (2020: £100) consists of the cost of 100 ordinary shares of £1 each, being 100% of the issued share capital in Newport Pagnell Baptist Church Development Ltd, which provides development services to the charity.

Note 8 - Debtors and Creditors

Debtors	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Prepayments	1,359	0	0	1,359	1,095
Recoverable Gift Aid	5,283	0	2,536	7,819	18,077
Debtors control a/c	6,695	0	0	6,695	2,700
	13,337	0	2,536	15,873	21,872

Creditors (due within one year)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Creditors	3,448	87		3,535	5,253
Accrued expenses	1,681	0	4,554	6,235	6,664
	5,129	87	4,554	9,770	11,917

Creditors (due after one year)	0	0	0	0	0
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Provisions for liabilities	0	0	0	0	0
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Note 9 - Movement in Funds

Fund name	Balance at 01 Jan 21 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Dec 21 £
General fund	149,745	193,472	-215,656	-600	0	126,961
Bethany	2,065	0	-152	0	0	1,913
Boys' Brigade	61	5,487	-5,948	440	0	40
Fixed Assets	113,834	0	-20,061	16,497	0	110,270
Food for Thought	1,715	390	-219	0	0	1,886
Girls' Brigade	-226	1,330	-1,210	1,100	0	994
MOPS	367	79	-202	0	0	244
Parent and Baby	4,648	204	-1,014	-3,000	0	838
Charity Donations	0	5,902	-5,902	0	0	0
Fellowship Fund	2,602	17,023	-13,562	0	0	6,063
LH Developmant Fund	232,317	76,969	-85,440	-14,437	0	209,409
NP COVID-19 Response	2,012	0	0	0	0	2,012
Pensions Reserve	-47,400				15,600	-31,800
Total Funds	461,741	300,856	-349,366	0	15,600	428,831

Note 10 - Related party transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The church is in membership of the Central Baptist Association and the Baptist Union of Great Britain. The Baptist Union Trust Corporation is custodian trustee of Lovat Hall. No fees are payable for this service.

Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
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Income	0	0	0	0	0
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Expenditure					
Subscription to Baptist Union of Great Britain	803	0	0	803	841
Insurance provided by Baptist Insurance Coy.PLC	1,974	0	0	1,974	1,935
Payments to Baptist Ministers' Pension Fund	10,932	0	0	10,932	7,518
	13,709	0	0	13,709	10,294

NEWPORT PAGNELL BAPTIST CHURCH

England & Wales - Charity number 1175783

Accounts



(CIO Registration: 1175783)

**Trustees Report and Financial
Statements for the
year ended 31st December 2020**

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

The trustees present their report along with the financial statements for the year ended 31 December 2020. This report and the financial statements comply with the Church's governing document, applicable law and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

Constitution and Objects

Newport Pagnell Baptist Church ("the Church") has operated under a constitution dated 18th July 2017, amended 8th February 2021, and is registered with the Charities Commission as a Charitable Incorporated Organisation ("CIO") (registration number 1175783) operating as a place of worship. The assets and liabilities of the original charity under which the Church operated (registration number 1127416) were transferred to the CIO with effect 1st January 2019.

The primary function of our church is to follow Christ's example of serving our community, presenting people with the Christian gospel and enable them to live out their faith as part of our Church and in their everyday living. We believe in the one true God who lives eternally in 3 persons – Father, Son and Holy Spirit.

Aligned to this is our church vision statement:

To live out God's love as we grow together as a family of disciple makers

And our church values:

- *We are family*
- *We are Bible-centred*
- *We are Spirit-led*
- *We are courageous in mission*
- *We are generous*
- *We are for everyone*

As God's people, seeking to do life and faith together, our greatest challenge and opportunity is to find the appropriate balance between being an organisation that exists primarily for its members, and one that exists primarily for those who are not its members.

The address of the Church, where the trustees may be contacted, is Lovat Hall, Silver Street, Newport Pagnell, Buckinghamshire MK16 0EJ.

Organisation

Although a member of the Baptist Union of Great Britain, Newport Pagnell Baptist Church is (like most British Baptist churches) an independent charity. The ultimate control of the Church is vested in the Church members. At the end of 2020, the Church had 168 (2019 – 170) members. The members meet together at least five times a year to discharge their business responsibilities.

Day to day management of the Church's affairs is performed by the Minister, Elders and Deacons. The number of Elders and Deacons is determined by the Church Members' Meeting from time to time.

The Minister is an employee of the Church, having been appointed by a special Church Members' Meeting. The appointment is open-ended, but terminable by notice on either side.

The following continued to serve as Trustees during 2020 continuing their period of office:

Steve Wood	Senior Minister
Keith Bedford	Elder
Jonathan Longhurst	Elder
Dick Parris	Elder

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

Andrew Brown	Deacon
Des Henderson	Deacon
Sarah Hutton	Deacon
Grace Inwood	Deacon
Matthew Main	Deacon
Mandy Pateman	Deacon
Sue Richards	Deacon
Sue Winship	Deacon

Public benefit policy

In planning and managing activities for the year the trustees pay due notice to the Charity Commission's guidance on public benefit. The church's activities are offered to those interested and in need and are not restricted by ethnicity, gender, sexual orientation or religious belief. The trustees attempt to make sure that its building and activities are as accessible as possible. It is part of the church's objectives to provide services open for all people in the community. In this way the church provides benefit to its own members, but also to the wider community we serve. This policy has been evident in practice in the last year as the church has played an active part in the Newport Pagnell COVID-19 Response Group.

Activities

Context: a year of change, challenge, and growth

2020 was a year like no other and was dominated by the COVID-19 pandemic. As the year began, our new senior minister, Steve Wood, was less than 3 months into his new role, and by mid-March, the notion of church and all its gathered activities had been stopped for the first time in living memory. The transition required to retain both the inward and outward focus of a church in this context was significant. However, the response in both areas was incredible.

The different initiatives either driven by the church, or that the church took an active role in, are outlined in detail below. The very fact that these happened and, in many cases, have continued is commendable, in particular when reflecting on the other areas of progress also made over this time.

In January, the church approved the decision to begin recruitment for an Associate Minister, working through the Baptist Union 'settlement' process. After a period of very little progress, the church held preliminary interviews with two potential candidates in October. One of these, Peter Young, was taken forward and we ended the year awaiting his visit to lead and preach 'with a view' in January 2021.

We have continued to progress the building development project, albeit facing challenges of momentum and fundraising driven by the implications of COVID-19. A highlight of the year was the granting of planning permission for the full redevelopment of the site, which will now take place in phases and as funding allows. The church ended the year with the decision to appoint new architects (switching from Grindleys Architects to Baart Harries Newall (BHN)), based on a combination of factors including cost and ongoing project management. The temporary closure of the building also provided an opportunity to make some significant improvements to décor and facilities within the building, predominantly by volunteers working alone to adhere to lockdown restrictions.

As both a church and a community facility, despite the building being closed we ensured its continued availability for the regular Pre-school, NHS Blood Donor and NHS Baby Clinic sessions.

Throughout the second half of the year, the church also reviewed its leadership structures and, in November, took the decision to move away from two leadership teams – elders and deacons – who came together to form the Trusteeship, to one leadership team of elders, all of whom will be trustees. In the year ahead, this will be supported by a concerted effort to find places for all those within the church family to serve. It is hoped that this will enhance both the spiritual and operational direction of the church.

As the year went on, and the pandemic continued, attention switched to life after COVID-19. The leadership began exploring how it will re-engage those it has lost touch with through lockdown and the loss of gathered worship/activities,

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

as well as seeking to identify opportunities to change its approach or reach new groups within the wider community. This work remains ongoing.

Living out God's love

In mid-March when lockdown was first introduced across the UK, the church was one of five groups / individuals that came together to create the Newport Pagnell COVID-19 Response group. This initiative created a network of c.30 individuals across the community, with each individual 'responsible' for a geographic area. Every house in the community was leafleted and individuals' needs were channelled through the local leads. The church played a specific role in communication, financial management, administration (with an extended office team acting as a central co-ordination point) and distribution – e.g., for c.300 stationery/craft kits sent to local schools for those children in greatest need. At this time the church also raised approximately £5,000 towards the COVID-19 Response by a friend and mission partner in Uganda.

Our work for the Winter Night Shelter Milton Keynes continued as normal in the first 3 months of the year, with the church providing supervised overnight accommodation and meals to people who would otherwise be sleeping rough during the winter months. Each Tuesday, a group of volunteers enabled fifteen guests to spend an evening in the warmth of the church with games and television available, facilities to wash and dry their clothing, take a hot shower, enjoy hot food and an overnight stay on a comfortable mattress. This is often the beginning of an individual's journey back to permanent accommodation and employment. Whilst this was unable to return from November, the church kitchen has provided a space fortnightly for volunteers to prepare food for the alternative arrangements offered for the city's homeless people.

As a church family, our primary method of care for one another was through our network of Life groups. These groups were extended to include anyone with contact to the church family, and groups given the role of caring for, and in keeping in touch with both their core and extended membership. Where required, additional support was provided by a central pastoral care team – a small group made up of some very loving and generous people. In the main, this has worked well and, in some cases even resulted in those on the fringes re-establishing their links with the church.

Over the 12 months, notable support has been provided for those of older generations, many of whom have been isolated throughout. Our usual offering of the Bethany Lunch Club and the monthly Food4Thought church service and afternoon tea were curtailed in March along with everything else. However, a newsletter, including contributions from many existing and past church members, as well as a copy of the Sunday service / message for those who want it, has been produced and distributed to c.60 households every week without fail.

In other activities, our MOPs (Mums of Pre-schoolers) group has kept in regular touch with Mums in the community that are part of its community; bonfire night packs containing hot chocolate, marshmallows, and sparklers, were created for members to share with their neighbours; and the minister treated the community to a daily 'Human elf on a shelf' throughout December, resulting in more than 20,000 interactions from the Newport Pagnell 'Chit-Chat' Facebook group.

Grow together as a family of disciple-makers

We started the year continuing to enjoy the opportunities offered by two Sunday services, each with a slightly different format and feel, offering different experiences according to preference. When the pandemic hit, we moved immediately to online services, pre-recorded, and then streamed on a Sunday morning. This would not have been possible without the dedicated and ongoing support of individuals both qualified and experienced in the delivery of video and audio production.

Whilst online services cannot replace the gathered church, we have managed to include many different contributors across the months of Church Online, involved in many different ways and we are grateful for all those who have worked hard to embrace the technology. We have also built-in regular Zoom meetings, enabling greater interaction and we have seen God move in significant ways, despite the format.

Throughout the year, although there have been times when we might have moved more quickly to increased church gatherings in the building, our heart has always been for the safety of our church family. In October, as lockdown began

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

to temporarily ease, we did return to church in the building (alongside Church Online) for a short period of time. This was curtailed by the return to lockdown in November.

At the start of the pandemic, our provision for our children and young people was focused on the occasional family-oriented Church Online, supported by a regular weekly Zoom call, focused on fun and community. At the start of July, we launched Kids Online, a weekly magazine style offering of fitness, games, songs and centred around a Bible story imaginatively brought to life. Children are invited to contribute which has served to help them feel part of the wider church family. A highlight was the creation of a 'Christmas Special' Kids Online video made specifically as content for the four primary schools in Newport Pagnell.

Life groups have remained a key focus to help people in their walk with God, in particular through such a challenging few months. Whilst those groups with young families and people of working ages have struggled to meet regularly at times, many of our groups have thrived, finding greater engagement than they might have had otherwise. At key points, groups were invited to all share in the same studies, with materials provided by the church and aligned to Sunday services.

Baseline, Boys' Brigade and Girls' Brigade has provided a lifeline for young people, offering regular Zoom catch ups involving a lot of quizzes, and the frequent setting of 'tasks' which the boys and girls have received rewards for completing.

Despite the challenges of the situation and the enforced changes in reaching people, it is notable that all of the above activities have seen people engage who might never have otherwise walked through the doors of our church or engage in some of what is offered. This will be a key concern for us as we (hopefully) return to a sense of normality in 2021.

Elsewhere, our Churches Together activities have remained strong, with the ministers coming together to record video messages to the community at the start of lockdown, and at Easter. Alternative online solutions were found for some of the usual activities and the popular 'Nativity on the High Street' at Christmas was replaced by a downloadable Nativity treasure trail.

Summary

It has been a challenging year with the nature and shape of church changing beyond recognition. However, there is a sense that, somehow, we enter 2021 in a better place.

We have been reminded that church is the people, not the building.

We have retained, and possibly even grown, a strong sense of community.

We have seen people grow in their faith and walk with God.

We have adapted and learnt new ways of connecting and sharing the Good News of Jesus.

We have taken opportunities to engage with and show love to the community of which we are part.

We thank God for the love and grace He has shown us throughout and, as we look ahead to 2021, pray that we will be open to His leading as we (hopefully) oversee a return to being a gathered church. We look forward to being able to explore new opportunities of service with the arrival during 2021 of our associate minister. The relaxing of Covid restrictions should allow us to make progress on raising funds for the first phase of our building redevelopment, with start on site currently planned for early 2024.

Financial Policies and Responsibilities

Risk Management

In accordance with the principles outlined in the document produced by the Charity Commission – Charities and Risk – the Church maintains a Risk Register that is reviewed by the Trustees at least annually. It identifies threats to the church on reputational and financial bases. Each threat is quantified in terms of the probability of the threat becoming an issue (actually occurring) and the severity of the effect of the issue. Both probability and severity are assessed as High, Medium, Low, Very Low. Should either probability or severity be rated as High, then mitigating or threat reduction processes are put into effect to lower the overall threat level. A monetary sum is held in reserve to offset costs associated with risk threats becoming issues. (See Reserves Policy)

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

Policy on grants and donations by the church

The Church adopted its current policy on grants and donations in 2004. In summary:

The Church should maintain its level of giving to the Baptist Union of Great Britain Home Mission appeal (channelled through the Central Baptist Association) and the BMS World Mission general appeal at the levels recommended by those charities. As their names imply the former concentrates its activities in this country whereas the latter is focussed on work outside the United Kingdom.

1. The Church should donate the equivalent of two week's income from members of the congregation to charities nominated agreed by the church meeting.
2. Income or profits from specific events may be donated to charities whose objectives are closely aligned to those of the Church.
3. A sum not exceeding 2% of income from members of the congregation should be set aside for charities whose objectives are closely aligned to those of the Church.
4. The Fellowship Fund continues to be open to receive funds for the benefit of members of the Church family in financial need.

The Church made donations during 2020 of £26,618 (2019: £42,001), equal to 10.75% of total income (2019: 8%).

Investment Policy

The Church holds funds available for investment in liquid assets, primarily cash at bank, to ensure that these are available for use in the Church's charitable activities. These funds are held in interest bearing deposit accounts with instant access at reputable UK-regulated banking institutions which reflect the Church's values and ethos and do not run counter to its aims.

Reserves Policy

The funds held in reserve by the Church are based upon the following criteria considered by the Trustees, and with the current sums allocated to each area for the 2021 financial year:

1. Maintenance of services for beneficiaries – Commitments to individuals or organisations - £7,000
2. Maintenance of services for beneficiaries – Employer obligations - £20,000
3. Funding or loan covenants – None - £0
4. Defined Benefit Pension Scheme – Employer debt obligation - £0
5. Various unmitigated risks identified in Risk Register - £36,000
6. Opportunities to be determined by the Church Membership for further development of the charity objectives - £86,745

The Reserves Policy is reviewed annually by the Trustees as part of the budget process.

Financial Review

The Charity has had a difficult year because of COVID-19 restrictions. Income was significantly reduced to £247,588 (2019: £525,113 which included £192,370 from a specific building fundraising appeal) and expenditure on achieving its charitable activities was £235,889 (2018: £270,191). We are grateful to all our supporters and volunteers without whom this would not have been possible, and to God for His blessings and provision.

Income during 2020 was significantly down mainly due to the building being closed from March onwards. This closure affected our lettings income, cash donations generated on a Sunday and our capability to fundraise for our building development. We took advantage of the Governments Furlough Scheme. We were appreciative of all those in the congregation who set up regular monthly standing orders for the ongoing work of the church.

2020 expenditure also slightly down partially due to savings in utilities but includes refurbishment work in the main hall and stage.

Newport Pagnell Baptist Church

Trustees Report for the year ended 31 December 2020

Despite the consequences of COVID-19, the Charity ends the year with satisfactory levels of funds. The Building Fund stands at £232,317 which sets the Charity up well at this stage of its building development plans. General reserves are at an acceptable level of £149,745 which is following the Charity's reserves policy and provides financial strength to weather any financial shocks in the coming year, as well as affording the ability to take advantage of opportunities should they arise.

Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Applicable law requires the Charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing the financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature: 
SPWood (Jul 12, 2021 15:11 GMT+1)

Full Name: Stephen Paul Wood
Position: Chair

Date: Jul 12, 2021

**TO THE TRUSTEES OF
NEWPORT PAGNELL BAPTIST CHURCH
('the CIO')
CIO Registration: 1175783**

I report to the charity trustees on my examination of the accounts of the CIO for the year ended 31st December 2020 which are set out on the following pages.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Signed:

Darren Warren

Darren Warren (Jul 12, 2021 19:30 GMT+1)

Date:

Jul 12, 2021

Darren Warren FMAAT

Paxton Independent Examiners
6 Alfred Street
Rushden
NN10 6YS

NEWPORT PAGNELL BAPTIST CHURCH

**Statement of Financial Activities for the year ended 31 December 2020
(including income and expenditure account)**

		Unrestricted Funds £	Restricted Income Funds £	2020 £	Unrestricted Funds £	Restricted Income Funds £	2019 £
Income from:							
Donations and legacies	2	162,161	62,566	224,727	212,655	272,793	485,448
Charitable activities	2	6,024	242	6,266			
Other trading activities	2	15,470	746	16,216	38,277	854	39,131
Investments	2	203	176	379	382	152	534
Total		183,858	63,730	247,588	251,314	273,799	525,113
Expenditure on:							
Raising funds	3	338	54	392	925	2,100	3,025
Charitable activities	3	195,947	21,991	217,938	204,702	65,489	270,191
Other	3	17,559	0	17,559	13,058	0	13,058
Total		213,844	22,045	235,889	218,685	67,589	286,274
Net income/(expenditure)		(29,986)	41,685	11,699	32,629	206,210	238,839
Transfers between funds		42,503	(42,503)	0	14,522	(14,522)	0
Actuarial gains/(losses) on Defined Benefit Pension Scheme		500	0	500	25,600	0	25,600
Net Movement in Funds		13,017	(818)	12,199	72,751	191,688	264,439
Reconciliation of Funds							
Total funds brought forward		211,792	237,751	449,543	139,041	46,063	185,104
Total funds carried forward		224,809	236,933	461,742	211,792	237,751	449,543

All activities of the charity are considered to be continuing.

The accompanying accounting policies and notes form an integral part of these financial statements.

NEWPORT PAGNELL BAPTIST CHURCH


Balance Sheet as at 31 December 2020

		Unrestricted Funds £	Restricted Income Funds £	2020 £	Unrestricted Funds £	Restricted Income Funds £	2019 £
Fixed assets							
Tangible assets	4	113,834	0	113,834	82,975	0	82,975
Investment		0	100	100	0	100	100
Total fixed assets		113,834	100	113,934	82,975	100	83,075
Current assets							
Debtors	8	16,060	5,812	21,872	9,499	2,360	11,859
Cash at bank and in hand		152,688	232,564	385,252	170,835	235,291	406,126
Total current assets		168,748	238,376	407,124	180,334	237,651	417,985
Liabilities							
Creditors: amounts falling due within one year	8	(10,373)	(1,543)	(11,916)	(3,617)	0	(3,617)
Defined benefit pension scheme liability		(47,400)	0	(47,400)	(47,900)	0	(47,900)
Net current assets/(liabilities)		110,975	236,833	347,808	128,817	237,651	366,468
Total assets less current liabilities		224,809	236,933	461,742	211,791	237,751	449,543
Total Net Assets		224,809	236,933	461,742	211,791	237,751	449,543
The funds of the charity:							
Restricted funds	9	0	236,933	236,933	0	237,751	237,751
General fund	9	149,745	0	149,745	166,674	0	166,674
Designated funds	9	122,464	0	122,464	93,018	0	93,018
Pension reserve	9	(47,400)	0	(47,400)	(47,900)	0	(47,900)
Total charity funds		224,809	236,933	461,742	211,792	237,751	449,543

Signed on behalf of all of the Trustees

Print Name

Date of Approval

 <small>SPWood (Jul 12, 2021 15:11 GMT+1)</small>	SPWood	14th April 2021
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NEWPORT PAGNELL BAPTIST CHURCH
Financial statements for the year ended 31 December 2020

Notes forming part of the financial statements.

Note 1 Accounting policies

(a) Basis of accounting The financial statements have been prepared under the historical cost convention and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) – (Charities SORP (FRS102)) and the Charities Act 2011.

(b) Basis of consolidation The group financial statements consolidate those of the Charity and its subsidiary undertaking (see note 7) drawn up to 31 December 2020. The results of the Charity's non-charitable trading subsidiary have been incorporated on a line-by-line basis. Surpluses or deficits on intra-group transactions have been eliminated in full.

(c) Going concern These financial statements have been prepared on a going concern basis.

(d) Incoming resources All monetary donations and gifts are included in full in the statements of financial activities when receivable. The value of services provided by volunteers has not been included. Donations under Gift Aid, together with the associated income tax recoveries, are credited as income when donations are receivable. Investment income is recognised when receivable.

(e) Resources expended Resources expended are charged in the Statement of Financial Activities on an accrual's basis, inclusive of VAT which cannot be recovered.

(f) Tangible fixed assets Tangible fixed assets are capitalised at cost and depreciated on a straight-line basis over the following estimated useful lives:

Freehold building (Lovat Hall)	25 years
Fixtures, fittings, and equipment	5-10 years
Plant and machinery	5-10 years

No value has been attributed to the freehold land on which Lovat Hall stands in view of the restrictions placed upon its alternative use by planning consents, its location and condition.

Assets (or groups of assets) costing less than £500 are not capitalised.

(g) Debtors Short term debtors are measured at transaction price, less any impairment.

(h) Cash Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 30 days.

(i) Creditors Short term creditors are measured at transaction price.

(j) Pension costs 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(s) are eligible to join the Scheme, which is not contracted out of the State Second Pension.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income (or 3% if the employer is in the segregated DC section) to cover Death in Service Benefits, 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service was 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.

NEWPORT PAGNELL BAPTIST CHURCH

Financial statements for the year ended 31 December 2020

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 £300 million.

The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18 million. As a result of the valuation, in addition to the contributions to the DC Plan set out above, it was agreed to increase the standard rate of deficiency contributions from churches and other employers involved in the DB Plan from 11% of Pensionable Income / Minimum Pensionable Income to be based on a 12% rate from 1 January 2016. The contributions are based on each church or other employer's position as at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period now pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30 June 2026.

During 2005 the trustees decided that all remaining posts should be pensionable from 1 January 2006. All four non-ministerial employees have opted into this scheme and are enrolled in a Group Stakeholder Pension Scheme with ReAssure. The contributions charged in the year are shown in Note 3.

(k) Fund accounting Charity law requires the net assets of the Church to be accounted for within a number of funds.

Unrestricted funds These are funds that can be used in accordance with the Church's charitable objectives at the discretion of the trustees.

- i. *The General Fund* – this is the fund through which the general activities of the Church are recognised.
- ii. *Designated Funds* - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects. The Church operates the following designated funds.
 - The fixed assets fund represents the net book value of tangible fixed assets. Each year an amount representing the movement in the net book value of such assets is transferred to or from the fund.
 - Boys' Brigade, and Girls' Brigade (youth organisations)
 - Parent & Toddler Group
 - Bethany Centre (lunch club for the elderly)
 - Food4Thought (monthly afternoon service and tea for the elderly)
 - MOPS (Mothers of pre-school age children)
 - The Development Fund (to finance the future development of the Church's principal purpose)
 - NP COVID-19 Response (administered on behalf of the community)

Restricted funds These are funds that can only be used for particular restricted purposes within the Church's objects. Restrictions arise when specified by the donor or when funds are raised for particular purposes. The Church operates the following restricted funds.

- i. **Income Funds** – These are expendable funds of which the Church has the following. The income and expenditure of these funds is shown in the restricted fund column of the notes
 - The Charity Appeals Fund is used to administer donations payable to institutions and projects other than those amounts paid from the general fund.
 - The Fellowship Fund exists to provide help to members of the church family in financial need.
 - The Buildings Fund exists to administer income and expenditure related to the Buildings Development Project.
- ii. **Endowment (capital) Funds** – These are permanent funds. The Church has no funds in this category.

NEWPORT PAGNELL BAPTIST CHURCH CIO - Year Ending 31st December 2020

Note 2 - Analysis of Income

	Unrestricted Funds	Restricted Income Funds	2020	Unrestricted Funds	Restricted Income Funds	2019
	£	£	£	£	£	£
Donations and legacies						
Donations and gifts	162,161	62,566	224,727	190,856	270,793	461,649
Charitable activities	6,024	242	6,266	12,734	0	12,734
Other		746	746	9,065	2,000	11,065
	168,185	63,554	231,739	212,655	272,793	485,448
Other trading activities						
Letting of premises	14,375	0	14,375	37,125	0	37,125
Other	1,095		1,095	1,152	854	2,006
	15,470	0	15,470	38,277	854	39,131
Investments						
Bank interest	203	176	379	382	152	534
	203	176	379	382	152	534
Total income	183,858	63,730	247,588	251,314	273,799	525,113

Note 3 - Analysis of Expenditure

	Unrestricted Funds	Restricted Income Funds	2020	Unrestricted Funds	Restricted Income Funds	2019
	£	£	£	£	£	£
Raising funds						
Fundraising costs	338	54	392	0	2,100	2,100
Goods for resale	0	0	0	925	0	925
	338	54	392	925	2,100	3,025
Charitable activities						
Personnel (see Note 5)	104,801	0	104,801	109,752	0	109,752
Donations and grants (see Note 6)	24,142	2,251	26,393	20,514	21,487	42,001
Utilities	8,259	0	8,259	14,961	0	14,961
Repairs and maintenance	17,933	0	17,933	17,200	1,500	18,700
Youth work	7,872	0	7,872	9,998	0	9,998
Legal & professional	39	1,403	1,442	0	41,431	41,431
Printing and photocopying	4,376	0	4,376	4,594	0	4,594
Trade subscriptions and memberships	3,020	0	3,020	4,380	0	4,380
Other	25,505	18,337	43,842	23,303	1,071	24,374
	195,947	21,991	217,938	204,702	65,489	270,191
Other expenditure						
Depreciation (see Note 4)	17,559	0	17,559	13,058	0	13,058
	17,559	0	17,559	13,058	0	13,058
Total expenditure	213,844	22,045	235,889	218,685	67,589	286,274

Note 4 - Capital Assets	Land & Buildings	Plant and Machinery	Fixtures Fittings and Equipment	Totals
	£	£	£	£
Cost 01-Jan-20	138,159	88,590	199,005	425,754
Additions	2,832	3,083	42,503	48,418
Cost 31-Dec-20	140,991	91,673	241,508	474,172
Dep 01-Jan-20	-107,825	-69,083	-165,870	-342,778
Depreciation	-6,787	-3,156	-7,616	-17,559
Dep 31-Dec-20	-114,612	-72,239	-173,486	-360,337
NBV 01-Jan-20	30,334	19,507	33,135	82,976
NBV 31-Dec-20	26,379	19,434	68,022	113,834

Note 5 - Personnel Costs

The average number of employees during the year was	,2020	,2019
Full time	2	1 1/2
Part time	3	3 1/4
	<u>5</u>	<u>4 3/4</u>

The cost of employing these staff was as follows

2020	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries & wages	22,584	0	54,721	77,305
National insurance contributions	1,124	0	1,139	2,263
Pension contributions	7,459	0	5,348	12,807
Accommodation costs	12,426	0	0	12,426
	<u>43,593</u>	<u>0</u>	<u>61,208</u>	<u>104,801</u>

2019	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries & wages	27,903	0	46,840	74,743
National insurance contributions	2,062	0	1,468	3,530
Pension contributions	9,518	0	4,329	13,847
Accommodation costs	17,632	0	0	17,632
	<u>57,115</u>	<u>0</u>	<u>52,637</u>	<u>109,752</u>

One trustee, Rev Steve Wood, received remuneration in his role as Senior Minister of the Church. Details are included above. He was entitled to receive travelling expenses which he declined.

Except as stated above no trustee or connected person has received remuneration or expenses requiring disclosure in addition to the employee costs disclosed above as required by the SORP, certain other costs have been classified as personnel costs (including volunteers expenses).

	Unrestricted funds 2020	Restricted funds 2020	Total funds 2020	Total funds 2019
	£	£	£	£
Employee costs as shown above	104,801	0	104,801	109,752
Travel costs	53	0	53	366
Training costs	823	0	823	58
Recruitment costs	786	0	786	0
	106,463	0	106,463	110,176

Note 6 - Donations Made

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Baptist Home Mission	8,650	0	0	8,650	8,550
Baptist World Mission	8,550	0	226	8,776	9,010
Tearfund	0	0	0	0	360
Ghana Charity	4,320	0	0	4,320	0
Milton Keynes Bridgbuilder Trust	2,160	0	0	2,160	1,980
Practical support for members of the c	0	0	2,250	2,250	21,027
Other	462	0	0	462	1,074
	24,142	0	2,476	26,618	42,001

Note 7 - Fixed Asset Investment

	Restricted Income Funds	Total 2020	Restricted Income Funds	Total 2019
	£	£	£	£
Historical cost and net book value	100	100	100	100

During 2019, the Charity incorporated a subsidiary undertaking, Newport Pagnell Baptist Church Development Ltd. The carrying value of the investment of £100 (2019: £100) consists of the cost of 100 ordinary shares of £1 each, being 100% of the issued share capital in Newport Pagnell Baptist Church Development Ltd, which provides development services to the charity.

Note 8 - Debtors and Creditors

Debtors	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£	£
Prepayments	1,095	0	0	1,095	990
Recoverable Gift Aid	13,034	269	4,774	18,077	9,694
Debtors control a/c	1,662	0	1,038	2,700	1,175
	15,791	269	5,812	21,872	11,859

Creditors (due within one year)	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Creditors	3,566	1,615	72	5,253	2,835
Accrued expenses	4,320	872	1,472	6,664	1,830
	7,886	2,487	1,544	11,917	4,665

Creditors (due after one year)	0	0	0	0	0
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Provisions for liabilities	0	0	0	0	0
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Note 9 - Movement in Funds

Fund name	Balance at 01 Jan 20 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 Dec 20 £
General fund	166,673	175,288	-188,101	-4,115	0	149,745
Bethany	2,014	1,101	-1,050	0	0	2,065
Boys' Brigade	142	3,335	-4,016	600	0	61
Fixed Assets	82,975	1,600	-17,559	46,818	0	113,834
Food for Thought	1,587	229	-101	0	0	1,715
Girls' Brigade	349	695	-1,270	0	0	-226
MOPS	442	416	-491	0	0	367
Parent and Baby	5,509	1,195	-1,256	-800	0	4,648
Charity Donations	0	9,440	-9,440	0	0	0
Fellowship Fund	2,218	2,574	-2,190	0	0	2,602
LH Developmant Fund	235,533	47,045	-7,758	-42,503	0	232,317
NP COVID-19 Response	0	4,670	-2,658	0	0	2,012
Pensions Reserve	-47,900				500	-47,400
Total Funds	449,543	247,588	-235,889	0	500	461,742

Note 10 - Related party transactions

Transactions with other Baptist bodies

Newport Pagnell Baptist Church is an independent charity. The church is in membership of the Central Baptist Association and the Baptist Union of Great Britain. The Baptist Union Trust Corporation is custodian trustee of Lovat Hall. No fees are payable for this service.

Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
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Income	0	0	0	0
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Expenditure	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Subscription to Baptist Union of Great Britain	841	0	0	841	777
Insurance provided by Baptist Insurance Coy.PLC	1,935	0	0	1,935	1,993
Payments to Baptist Ministers' Pension Fund	7,518	0	0	7,518	9,518
	10,294	0	0	10,294	12,288