

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.

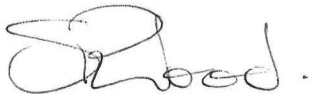
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets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

		Unrestricted Funds	Restricted Income Funds	2022	Unrestricted 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

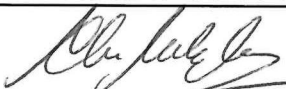
Balance Sheet as at 31st December 2022

		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 4 - Capital Assets

	Land & Buildings	Plant and Machinery	Fixtures Fittings and Equipment	Totals
	£	£	£	£
Cost 01-Jan-22	148,691	91,673	250,304	490,668
Additions	48,439	0	594	49,033
Transfers between categories	22,472	0	-22,472	0
Disposals	-6,995	-66,385	-139,155	-212,536
Cost 31-Dec-22	212,607	25,288	89,271	327,166
Dep 01-Jan-22	-121,191	-75,806	-183,401	-380,398
Depreciation	-4,899	-1,890	-9,826	-16,614
Transfers between categories	-15,731	0	15,731	0
Disposals	6,995	62,556	142,984	212,535
Dep 31-Dec-22	-134,827	-15,140	-34,511	-184,477
NBV 01-Jan-22	27,499	15,867	66,904	110,270
NBV 31-Dec-22	77,780	10,148	54,760	142,689

Note 5 - Personnel Costs

The average number of employees during the year was	2022	2021
Full time	3	3
Part time	3	3

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The cost of employing these staff was as follows

2022	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries and wages	59,831	0	58,222	118,053
National insurance contributions	7,588	0	-1,389	6,200
Pension contributions	6,658	0	6,349	13,007
Accommodation costs	23,365	0	0	23,365
	97,442	0	63,182	160,625

2021	Ministry	Preaching Fees	Other staff	Total
	£	£	£	£
Salaries and wages	42,457	200	58,063	100,720
National insurance contributions	5,778	0	-522	5,256
Pension contributions	10,933	0	5,816	16,749
Accommodation costs	20,712	0	0	20,712
	79,880	200	63,356	143,437

Two trustees, Rev Steve Wood and Mr Peter Young' received remuneration in their 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	2022 Restricted funds	Total funds	2021 Total funds
	£	£	£	£
Employee costs as shown above	160,625	0	160,625	143,437
Travel costs	34	0	34	343
Training costs	15	0	15	272
Resettlement Costs	0	0	0	6,297
	160,674	0	160,674	150,348

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
Provisions for liabilities	0	0	0	0	0

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 £
Income	0	0	0	0	0
Expenditure					
Subscription to Baptist Union of Great Britain	853	0	0	853	803
Insurance provided by Baptist Insurance Coy.PLC	2,166	0	0	2,166	1,974
Payments to Baptist Ministers' Pension Fund	10,534	0	0	10,534	10,932
Payments to NPBC Development Ltd	65,402	0	0	65,402	78,784
	78,955	0	0	78,955	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.

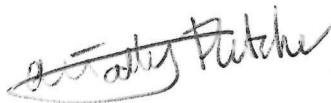
Respective responsibilities of trustees and examiner

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