

MONMOUTH BAPTIST CHURCH

ANNUAL REPORT AND ACCOUNTS

January – December 2023



CONTENTS

	Pages
Reference and Administrative Details	2
Structure, Governance and Management	2 - 3
Objectives and Activities	3
Achievements and Performance	4 - 5
Church Activities	5 - 12
Church Groups and Ministries	13 - 14
Financial Review	15 - 16
Independent Examiner Report	17
Financial Statement	18 - 26

MONMOUTH BAPTIST CHURCH

Trustees' Annual Report 1 January to 31 December 2023

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY

Charity Name: Monmouth Baptist Church

Charity's Registered Address:
Monk Street, Monmouth, Monmouthshire, NP25 3LR

Charity Registration Number: 1180772

Trustees:

The Revd Jonathan Greaves (Pastor)
Mr David Adams (Secretary) (appointed May 2022)
Mr Clive Wiggins (Treasurer) (appointed May 2022)
Ms Elizabeth Alderson (appointed May 2021)
Mr Alan Cochran (appointed May 2022)
Mrs Helen Hopkins (appointed May 2021)
Mr James Endicott (appointed May 2023)
Mr Richard McLachlan (appointed May 2023)
Mr Michael North (appointed May 2023)
Mr Cliff Vandervelden (appointed May 2022)

Property Trustees:

The Baptist Union Corporation Limited Baptist House, 129 Broadway, Didcot, Oxfordshire OX11 8RT

Bankers:

Barclays Bank, 57 Frogmore Street, Abergavenny NP7 5AT
United Trust Bank, 1 Ropemaker Street, London EC2Y 9AW
Monmouthshire Building Society, John Frost Square, Newport NP20 1PX

Independent Examiner:

Ms Joanna Roderick, W J James & Co., Brecon LD3 7DG

Annual Report for 1 January – 31 December 2023:

The trustees present their Annual Report and Financial Statements for the period 1 January – 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is governed by an Approved Governing Document, namely the Church Constitution. Members of the Church are accepted in accordance with the Constitution which requires them to have been publicly baptised on the profession of faith in Jesus Christ.

The Church Members' Meeting normally takes place five times a year and has responsibility for the overall policy of the Church. In accordance with the Constitution the members appoint Deacons, who together with the Pastor, Secretary and Treasurer (who are also appointed by the Members) make up the Trustees of the Church and are responsible for the day to day running of the Church's work and witness, and the financial and legal aspects of the charity. All

members are encouraged to take an appropriate part in the spiritual and practical tasks involved in the furtherance of the charitable objective.

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

OBJECTIVES AND ACTIVITIES

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

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

Central to the work and witness of the Church is the provision of regular public services of Christian worship. These services take place each Sunday at both 10.30am and 6.30pm. There are also occasional services at other times which are advertised on the Church Notice Board, weekly news-sheet, social media, and the website at www.monmouthbaptistchurch.org.uk. There is a full children's programme during the morning services. The Church seeks to be a friendly and welcoming community and anybody is free to attend any of the services.

The Church runs a series of Small Groups for the growth of faith and discipleship in the homes of some members, and further details of these can be obtained from the Trustees on request, or at the Sunday services of worship. From time to time the Church runs courses for people interested in discovering more about Christianity, for example 'Christianity Explored' and 'Christianity Explained'.

The Church runs various activities during the week, some aimed at particular age-groups and others open to everyone. For example, activities for children include 'Footprints Parents and Toddler Group' which meets in the Church premises on Wednesday mornings with the purpose of assisting the community and demonstrating the love of Jesus Christ; the 'Links Youth Group' which meets near the Church on a Sunday evening; and mentoring of young people.

Activities for older people include 'Songs of Praise', alongside pastoral care and social groups.

Other activities, to which all ages are invited, include 'Tuesday Coffee', 'The Art Fringe' and various social and sports activities.

The Church also supports a ministry in local schools, and supports the rural churches around Monmouth, particularly through partnership with Norton and the Rural Churches fellowship.

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

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

ACHIEVEMENTS AND PERFORMANCE

The Church does not measure the success of its programmes only in numbers, including financial numbers, but also in less tangible areas such as fellowship and encouragement. The Trustees recognise that these are difficult to measure, but believe that 2023 was a positive year in the life of the Church in these and other areas.

During the year four people were baptised and received into membership of the Church. Three members died, one resigned (moving away) and one was transferred to another fellowship. At 31 December 2023 the membership stood at 59.

Our annual reports demonstrate the enthusiasm and commitment of our Church volunteers to pursue our primary aim of 'knowing Jesus better and making Jesus known'. We have continued to strengthen the ministries we have restarted since the Covid-19 pandemic, and are encouraged that we have continued to see the congregation grow in all age groups, an additional small group start, and wider contact with the community established.

One of the most outstanding features of the year was the Art Exhibition, arranged by the Church's Art Fringe group, which saw hundreds of visitors. The exhibition included works by women, representing aspects of Women in the Bible, and the evenings included guest speakers, including members of our own fellowship. The Exhibition was supported with grants from the Wales Leadership Forum and the South Wales Baptist Association.

Another highlight of the year was the baptism of four friends in the fellowship. Some of their testimonies were printed, and showed the difference Jesus still makes in people's lives today.

In the summer we held a children's Holiday Club again, on the theme of Jonah, with a great team of volunteers at this weekly club. It was well supported and appreciated.

We have been glad to have the continued work of Morgan and Bert this year who, in their outreach and pastoral roles respectively, have supported and enhanced the ministry of the fellowship.

This year the Pastor also served as Chaplain to the Town Mayor, the first time the Baptist minister has been invited to do so for over 50 years.

Once again we are especially thankful for God's continued provision through the financial giving of members, whose continued generosity enables the Church to achieve its charitable purposes without concern; we give thanks to God for His provision.

Our Church has continued to keep contact with Christian workers from different organisations, including our BMS missionary, through online input and directly in our services. We have also prayed for the brothers and sisters in Caldes de Monbui, in Catalonia, Spain, keeping in contact with them and sending greetings. We also supported our sister church at Norton, and have begun supporting Zoar Baptist in Pandy with Bible Studies. The Church is also ready to help and support Cwmerra, another local Rural Church, and the Pastor began acting as Moderator for Ewyas Harold Baptist Church during their pastoral vacancy.

We were delighted at various times in the year to support the Barnabas Fund collection for food parcels to send to persecuted people living in poverty, and have given generously with special offerings to Tearfund, BMS World Mission, and Tamara, our mission contact in Moldova.

Once again we facilitated the distribution of books for year 3 children in local primary schools. These were offered in memory of Samuel Barker. The book is called 'Indescribable' and written by Louie Giglio. These books were distributed to local primary schools and very well received. More information about this project is here: <https://samuelshope.wordpress>.

During this year we were able to near the completion of our upgrade to the audio and video systems in the building. This was made possible through the generous funding of a donor, whose gift was allocated for this and other purposes.

We have made contact with new people in the community through our regular worship, groups to explore the Christian faith, and our regular ministries and special events. Our heart's desire is to help our community see Jesus in all His truth and love and to faithfully serve Him together.

Jonathan Greaves

CHURCH ACTIVITIES

The reports below provide more detail on some of the Church activities held during the year.

Activities for Children, Young People and Families

Footprints

Footprints continues to run very well following the well-practised routine of free play at 9:30am with a craft linked to the week's Bible story, snack for children, and hot drinks and homemade cake for adults at 10:30am, and then story and song time, most often led by Jonathan, at 11:10am for the final 20 minutes. Morgan does a superb job setting out most of our large range of varied toys, with Ruth and Jo's help later on. We won a community award from Ogi in the summer and purchased new mats and some new toys for which we were very grateful. We completed the Beginner's Bible in July 2023 after two years of following it for our craft and story time. In September 2023 we began a series produced by Faith in Kids about God made... and then God cares...

We have a large group of parents and children, plus some childminders, who regularly, but not every week, come along. We average at about 12-18 families a week, though our Christmas Party at the end of the year was quieter than normal. The local community speak very highly of the toddler group at the Baptist Church: many comment how they've heard very positive things about how friendly and warm and caring the environment is, and it is a privilege to have a fantastic room and volunteers to serve the parents and children, so that they don't need to prepare or clean or tidy away. Kate and Elaine regularly come to talk to parents as we see that as a very important part of the morning and pray regularly for opportunities to 'gossip the gospel'. Our story and song time is very Bible focused, and we pray parents and children will discover the truth behind the songs for themselves.

Jo Walker

LINKS Youth Fellowship

LINKS Youth Fellowship is open to children and young adults of secondary school age from all Monmouth Churches or from no church, or even those who are simply curious.

The Sunday evening session runs from 6.00-7:45pm at the Priory with a great mix of games and activities to suit all types, themed around a short Bible study or talk by guest speakers or LINKS Leaders. In addition we have occasional trips or special events. Youth are gifted a Journaling Bible and encouraged to use these in the talks to take notes in. Anyone who feels they could do a talk, share a testimony, or run an activity/workshop, please let us know!

In 2023-24 we have welcomed two new members from Year 7. The group is small with membership only from Monmouth Baptist Church, so we are looking to tailor sessions that best serve lower numbers, such as a discussion session following a laidback showing of an episode from *The Chosen* series with popcorn! In the New Year we will start working on a LINKS invitational video to ask children and young adults from other churches in Monmouth and surrounds to join us on Sunday evenings.

Jonathan has also arranged to network with other youth groups in the local area and we hosted an evening for a larger group at Monmouth in early December. This is really encouraging to build links in the region and encourage relationships amongst the youth in these churches.

Last summer, the young people suggested an outreach idea which they carried out; we took ice lollies, Christian tracts, and invitations to Links to the skate park. It was a hot day, and the park was full. Our young people were willing to approach people and initiate conversations, invite people to LINKS and share Jesus. This is an event we would like to repeat.

This year Adam Freeman has joined the leadership team. His experience in youth work has already helped to give us a fresh perspective on what we offer to LINKS.

Most recently, the Contemporary Carols service in December was a 'Youth Led' service with LINKS doing the prayers, readings, welcome, and refreshments. A four-minute nativity was a dramatic highlight of the evening. We hope to run more 'Youth Led' services in the future as it encourages a sense of belonging, a heart for serving, and their own identity as a youth fellowship.

The leadership team would like to thank parents for their continued support of LINKS. Please pray that we can grow and build the membership, and that the leaders will serve them as God wills.

Amanda Endicott and Olivia McLachlan

Sunday Club

Sunday Club continues to be an exciting place with lots of children, where we aim to teach them about, and show them, the love of Jesus. We continue to have an All Age time slot together (called the 'assembly') when we first go downstairs where we sing and pray before splitting into our three groups. Ages 0-2 are upstairs in creche with their parents. Our Beginners group is for age 3 to Year 2 and is led by Jo, Hayley, occasionally Mand, and then Tamsin has recently joined the team; we have between 6 and 10 children each Sunday. The third group is the Juniors, for school years 3-6, and this has seen a large growth in numbers, between 8 and 16 each Sunday; this group is led by Jeff, Katie and Chris.

We continue to have a 'Third Adult' who sits with the Beginners group for practical help and support as well as fulfilling the Safeguarding policy. In September we introduced a 'Fourth Adult' who sits with the Juniors group for the same reasons. So, we now have four adults for each Sunday morning service to be downstairs with our children! There are 13 adults on the Third/Fourth Adult rota. We continue to follow the Click material produced by the Good Book Company, and after 5 years and getting to Series 12, we are returning to Series 1 again. We are very grateful for your prayers and all practical support.

Jo Walker

Brigade

We have had another fantastic year with the girls. They have all made so many beautiful crafts, as well as some of the girls receiving awards for their Bible Searching, some have moved on to different projects and have completed their sewing and started something new. We are extremely proud of them, as we are a small group, which means they have made great friendships & continue to enjoy the different ranges of activities that we do.

Michelle Fuller

Roots Bible Study

The Youth Bible Study was set up as a follow-on from the LINKS Youth Fellowship, and 6-8 of our young people were studying the Bible each week through engaging activities, discussion and prayer. The group is temporarily on hold, due to time commitments of the Youth, and its work is currently covered at LINKS. Occasional outings are arranged for the young people including events like Ice Skating in Cardiff.

Work in Schools

We have continued to serve the schools with Primary class assemblies in partnership with Wyesham Christian Fellowship, and lunchtime and after-school clubs. Especially popular has been the 'Bake through the Bible' club run at Osbaston School, and the Lego club at Overmonnow Primary. It is also especially helpful that there is a great partnership in praying for the Haberdashers' Chaplain and supporting some of his work. He also makes opportunities available to bring Open the Book or other appropriate contributions to the schools.

Activities for adults

The Art Fringe

By God's grace, the Art Fringe has been largely successful in terms of its goals and ambitions for outreach in 2023. We have attracted people looking to participate in creative activities from within the church as well as from the wider local community. Using Instagram and Facebook as our main platform for reaching and drawing new interest, word of mouth has also brought new people to the art sessions, including some who had the Art Fringe recommended to them by local charities. We have had feedback from attendees that the sessions are relaxed and very welcoming but most importantly there have been conversations about faith, beliefs and Christian values as we socialise and work together doing art.

The Art Fringe advertises and places the photographs of artwork produced on Facebook and Instagram. We also, with consent, post pictures of participant's engagement with each other and in the process of creating which all goes to promote the club. The club is non-profit making and we are continuing to run effectively on the weekly £3.00 subs donation by attendees. The art project for International Women's Day (IWD) 2023 has been an incredible success with what we hope is a lasting legacy of Christian outreach, raising parity, achieving equity and inclusion of women and girls. We invited female artists to respond through the medium of art to the written accounts of women and girls in the Bible. In the history of art the majority of artwork focus on these Biblical women has been produced by men. We believe that it was entirely appropriate for women to take a fresh look and provide their own interpretation of the events recorded.

The exhibition took place from 7th to 11th March 2023. Planned and led by the Art Fringe Team and with the help and participation of the church community (and also in collaboration with Lois Adams a creative outreach worker), we launched a unique exhibition about 'Biblical Women' which focused on the #EmbraceEquity theme of IWD 2023. It was a hugely ambitious project which exceeded its primary goal of outreach. Using our social media accounts and the setting up of a purpose built new website, we issued an open call for all female Artists. We invited the

submission of work in any medium (painting, photography, printmaking, video art, sculpting, mixed media, illustration etc.) for an exhibition celebrating International Women's Day 2023 titled 'Biblical Women. Equity?' We received over 30 works of art about different women in the Bible from a broad range of artist women and young girls. There were Christian and non-Christian professionals as well as amateur artists that participated, in addition to crafters such as weavers, felters and ceramicists. The response was more than we expected for our first outreach campaign.

Each piece was accompanied by either a testimony or artist's commentary and these were almost as powerful in their expression as were the artworks. Feedback from visitors expressed how they were moved by the artist's statements and the artworks in turn certainly generated some heated discussion and curiosity on the church floor where the exhibition was held. We consolidated our opportunities for outreach at the welcome desk in the foyer with refreshments available, which allowed visitors to stop and talk to different members of our church community about the exhibition and its purpose. The exhibition itself had over 250 visitors most of whom left positive comments in the Visitors Book.

A key part of the exhibition were the talks held during the evenings of that week. Three female academic speakers gave talks on three consecutive nights on: 'A Fresh Look at Women in the Gospels' by Ann Brown; 'Sisters in the Wilderness: Josephine Butler and Hagar in 1850s Oxford, illustrated through consideration of Art from the Victorian Era and Beyond' by Dr Amanda Russell; and 'Martha & Mary: Busy in a Broken World' by Katharine Swartz. These talks had good attendance numbers (given the adverse weather conditions) ranging from 50 to 80. (Our regret was we could not make the talks available to access online and would look to address that in any future events). It was noted that we had attendees from other churches as well as a number of people who were non-Christian.

We successfully applied and received funds from 'The South Wales Baptist Association' and also the 'Wales Leadership Forum'. We used these monies to buy materials to construct our own exhibition display boards as well as pay for advertising and promotion of the event in 'The Voice', 'The Beacon' and through leafletting and posters. Funds were also used to pay for the contributions of Lois Adams and the speakers. The Rotary Monmouth Club made a donation of £100.00 cash prize for 'Young Emerging Artist Award' aimed at emerging young female artists age between 11—22 years. This was an additional feature of outreach targeting young people. This was a collaborative aspect of the exhibition with the Rotary Club who were looking to achieve their own goals of raising gender parity, philanthropy and community engagement. Such is the success of the exhibition, it has been taken on a tour of the churches in South and West Wales by Lois Adams.

Due to its significant success, we will aim to make International Women's Day a biannual event in the church calendar. It has inspired the Art Fringe team to continue to use art to hook our outreach events onto national campaigns. We are currently looking to undertake a Green Project for 'The Great Big Green Week 2024'.

Berna Pullen

'Tuesday Coffee'

Tuesday Coffee has been happily meeting throughout 2023, giving people a chance to stop and relax, share, and support each other and know God's spiritual refreshment. There has been one major change this year due to Prae closing the 'Thai Whole Earth Cafe' on Tuesdays (due to her very heavy workload); from September of this year we started meeting at 'The Malt House', St. Mary's Street, Monmouth. Steve and Liz have made us very welcome and serve up delicious drinks and bacon/sausage baps amongst other things. (Their prices are very good too).

We are delighted to have welcomed some new faces to Tuesday Coffee - Jim and Rachael, Ed (and occasionally Marian), Ruth and Anthony, Mike and Jane. Approximately 14 to 17 people come each week (sometimes more), and we meet from 10.30 to 11.30 a.m. We are blessed by 'Food for Thought' led by Bert Weenink each week, but if he is unable to be there, I am very grateful to be able to call on Mike Mortimer, Ken Prosser and more recently Mike Endicott to lead.

Generally any other customers who are present when 'Food for Thought' is presented, quieten down and seem to really listen. So, we pray that seeds are sown. Thank you to all who attend and help make it so special, and as always, we welcome any new faces. Please remember it is cash only at the present time.

Fiona Beber

Internet Outreach

The Pastor continues to make regular e-mail responses to people who have questions about faith through the Billy Graham Evangelistic Association. The Pastor responds to approximately 3 to 5 messages a week, though the organisation is in contact with thousands of online friends seeking spiritual help. We also maintain a presence online though social media, and online streaming.

Ladies' Bible Study

The Ladies' Bible Study studied the Gospel of John in 2023, and then finished with a short four-week study on the book of Jonah that everyone found very encouraging. In 2024 we are going back to using a commentary to study Isaiah. We are using the Good Book Company's 'Isaiah for You'. There are two ladies' groups, one that meets on a Tuesday morning and one on a Friday morning, and we both study the same book—we welcome new members to either group!

Katie Swartz

Men's Bible Breakfast

We are pleased to report that numbers attending Men's Breakfast are keeping steady, with 12-14 men assembling weekly in the Centenary Room at 7.30 am for a delicious breakfast, usually cooked by Richard Coltart, and a short Bible Study at 8.00 (also available online). This year we have worked through Matthew 1-4, Revelation 17-22, the early part of Acts, a series called "*Watch your life and doctrine closely*" (based on our statement of faith) and the life of Isaac - the forgotten Patriarch. There would be a warm welcome for any who would like to join in.

David Adams

Music Report

Whilst the worship songs before the pandemic lockdown were principally accompanied by the piano or organ, the videos introduced for online services, when we weren't allowed to meet in church, have remained as a fixture in addition to live music.

We thank the Lord for all the musicians who now offer their talents to form contemporary bands of guitars, drums, and singers to lead the congregation in modern songs. There are now so many musicians that different combinations can take turns to lead the congregation.

As part of our anniversary celebrations on 6th to the 8th of October a visiting group of girls and leaders from Meninadança in Brazil informed and entertained us for the evening. The leaders told us about their work rescuing young girls from a life of prostitution, then we watched the girls' poignant dance illustrating their changed lives.

The following day our guest speaker for the weekend, Roger Carswell, interviewed Ella James and Chris Walker about their faith, then Ella and Chris entertained the rest of us on voice and guitar while we ate our delicious fish and chip supper.

Ruth Owen

Songs of Praise

This ministry, based at Bridges Community Centre is now re-established with a steady core of visitors each month, and up to 10 or 12 people. It has been especially good to have the help of Julia Phillips providing refreshments, including home-made cake each month, and to see attenders from the community starting to invite friends along.

Sports and Social Events

Men's football, as an outreach, grows from strength to strength, and we now have a membership of 43 players (over 50% do not attend Monmouth Baptist Church), meeting fortnightly on a Friday at Monmouth Leisure Centre. We are always looking for new players, so if you are interested in joining us, then please reach out to James Endicott or Jim Barker.

We have enjoyed other sporting and social events throughout the year, including Tennis, Badminton and Basketball.

This year a record number (16) of men went to The Gathering festival, run by CVM (Christian Vision for Men), and we are looking to take even more next year (21st-23rd June 2024). More information available at: [The Gathering \(thegatheringformen.com\)](http://thegatheringformen.com). There was some fantastic worship, led by Graham Kendrick and his band, and it was lovely for a group of men to spend time together and worship, among 2000 men. The men took home the Walking Football trophy. We are excited to report that one of our group came forward and renewed his commitment to Jesus.

In October, 14 of the ladies from Church visited Lee Abbey in North Devon for a weekend of teaching, worship and fellowship. Last year it was 9. It was a very special time for everyone who attended, and will be repeated next year; hopefully more ladies will express an interest in going.

Word Alive was well attended again, and despite the occasional water shortage we all enjoyed a wonderful time of fellowship, study and worship. Even though Word Alive 2024 was cancelled (due to the Pontins Prestatyn site closing), we anticipate taking a large group in 2025.

James Endicott

Monmouth and District Foodbank

We continue to count it a privilege to host the Foodbank whose work has considerably increased over the year, especially due to Ukrainian refugees seeking shelter, hosted here in Monmouth. We thank God for the work of Mike Brain, the Manager who stepped down from this role at the end of the year, and whose voluntary work is replaced by two new members for the Foodbank.

Mission

BMS World Mission

This year we have seen some changes. Joy Ransom has retired from BMS and her important work in Nepal. Joy has been our MBC Link Missionary since 2018 and much good work has been done for the Lord in that country during this time. We all wish her a well-earned rest and an enjoyable retirement.

Ed and Marian have stepped down from their position as BMS World Mission representatives for MBC. They have faithfully fulfilled this role with enthusiasm and interest for many years. MBC is very thankful to them for their work in this role.

Items of interest throughout the year included:

- Sunday 14th May, a visit from Tabea who spoke on the work she is currently involved in. We watched a video and prayed for this work.
- Sunday 3rd September, Joy and her mother visited us to update us on her work in Nepal. Joy also announced her retirement and thanked us for all our support.
- Sunday 24th September, Harvest Festival was dedicated to the work of BMS 'Days of Plenty' project which supports farmers in Uganda.

We look forward to 2024 and pray it is another year of fruitful partnership as we work together with new BMS partners yet to be announced.

Mike North

BMS World Mission Birthday Scheme

2023 is now over and I would just like to say thank you to all who continue to give through the BMS World Mission Birthday scheme at Monmouth Baptist Church. Once again people have given generously to help fund projects and change the lives of individuals throughout the world. Not only do these individuals receive practical help where they need it, they receive God's love through the BMS workers who help them.

Mike North

Operation Christmas Child

We were once again a drop off point for the Monmouth area and received 138 boxes in total. These were taken to the All Nations Centre in Cardiff for processing. As in previous years, our boxes were sent to Central Asia and Moldova. A total of 29,385 boxes were processed from Cardiff - 29,385 children received a wonderful gift of God's love! Thanks to everyone who helped make this happen.

Liz Simon

Rural Mission

We are glad to continue our longstanding partnership with Norton and still hope to offer support to Cwmerra, at their request. This year Pandy approached us to ask if we would support Bible studies which we eagerly have helped resume on a monthly basis. A couple of visits a year to Garway have resulted in additional support to their Christian discipleship by the Pastor covering special contemporary subjects when he visits. The church has also released the Pastor to serve as Moderator at Ewyas Harold during its pastoral vacancy. This involved 3 preaching engagements, and assistance at leaders' meeting and with funerals.

Tearfund

Tearfund is helping communities in more than 50 countries to break free from poverty by partnering with and training local churches.

The global cost of living crisis means the funding Tearfund receives does not go as far as it used to. Rapidly escalating conflicts around the world, including Ukraine and the Middle East, are putting even more pressure on where funding is needed – and families are paying the price. Countless people are living in extreme poverty worldwide: places like Chad, where millions of people are facing ongoing climate catastrophes with limited provisions to survive, let alone thrive. The climate crisis has brought repeated floods, estimated to impact 1.4 million people. Ongoing violence, conflict, and tensions over natural resources have compounded the situation.

Isaac lives in Chad and had struggled with extreme poverty for years. Then he heard about the training offered in his village by Tearfund's partner, the Christian Centre of Development

Support (CECADEC), which is training people in sustainable climate-smart farming and in ways to increase their income. It works through local churches, using Bible-centred training to help people realise their God-given potential and learn new skills, while equipping them with tools and resources like seeds and earth-friendly fertilisers. Church leaders receive church and community transformation training too, so they can continue supporting their communities in the new farming techniques.

Isaac was desperate to learn new farming techniques to grow enough food for his family to survive on. He was living in extreme poverty, but thanks to the CECADEC training he is now able to do vegetable gardening and has turned his life around and can take care of his family.

MBC's Christmas appeal was dedicated to Tearfund and raised about £900, which will enable more people to be helped through training that leads to a better future.

Elaine Adams

Pastoral Care

In 2023 the Pastoral team have continued to support and comfort the people in the Church fellowship who have been hospitalised, housebound and bereaved.

I would like to thank the team members for their dedication and willingness to do this important work, and also to thank Bert, as our Pastoral Worker, for his help and support.

Please continue to pray for us in this ministry. Thank you,

Maureen Vandervelden

Safeguarding

As a church we recognise that safeguarding all children, young people and vulnerable adults at risk is everyone's responsibility, and we take this seriously. We currently have over 50 individuals in church who hold a DBS certificate – thanks to our Deputy Designated Person for Safeguarding Jo Walker for her work in organising these and keeping things up to date with Due Diligence Checking.

We have discussed safeguarding at most of our Deacons' (Trustees') meetings and it is also an agenda item at all of our Church Meetings. The DPS updated our safeguarding policy in May this year and has shared this with all workers and the wider church. Any volunteers are expected to complete Safeguarding Training. The DPS has arranged for South West Baptist Association safeguarding trainers to host a training in April 2024, both to train those in our church who have not undertaken any training yet and those who have previously done Level 1, 2 and 3 but need a refresh.

During the year we continued to have a third adult present in Sunday Club and have introduced a fourth adult to ensure the extra safety of the children. I would like to take this opportunity to thank all those who help to ensure that children, young people and vulnerable adults at risk are as safe as possible in our church. Over the next year we want to infuse a narrative of care, support and safeguarding into church life and encourage the church community to think about how safeguarding becomes embedded into the everyday culture and language of the church rather than just being a document that is read and ratified at the church meeting every year.

Emma Lawson – Designated Person for Safeguarding (DPS)

CHURCH GROUPS AND MINISTRIES**DECEMBER 2023**

Art Fringe	Berna Pullen
Audio-Visual Co-ordinators	Jeff Bowman, Simon Beber
Bible Reading Notes	Fiona Beber
BMS World Mission Birthday Scheme	Mike North
BMS World Mission	Mike North
Brigade	Michelle Fuller
Catering Coordinator	Richard Coltart
Child Protection	Emma Lawson, Jo Walker
Christianity Explained	Jonathan Greaves
Church Administration	Roger and Rebecca Clewett
Church Worker	Morgan Britton
Churches Together in Monmouth	Jonathan Greaves, Ruth Bingle
Cleaning	'Emma's Cleans' (outside company)
Coffee Coordinator	Richard Coltart
Communications and Publicity	Jonathan Greaves and Ruth Bingle
Designated Person for Safeguarding	Emma Lawson
E-News	Rebecca Clewett
Evangelical Alliance	Alan Cochran
Finance Administrator	Roger Clewett
Fire, Health and Safety	Dave Mullins
First Aid boxes	Alan Cochran
Flowers	Dave and Beth Frederick
Food Bank	Mary Harris
Footprints	Jo Walker
Internet Editor	Ruth Bingle
Internet Evangelism (Billy Graham)	Jonathan Greaves

Kitchen Management	Richard Coltart
Ladies Bible Study	Katie Swartz, Jo Walker
Links Youth Fellowship	Amanda Endicott, Olivia McLachlan
Men's Ministry	David Adams
Minutes Secretary	Elizabeth Alderson
Music Coordinator	Ruth Owen, Chris Walker
Open Church / Warm Welcome	Carla Boyle
Operation Christmas Child	Liz Symons
Overseas Mission	David Adams
Pastoral Coordinator	Maureen Vandervelden
Pastoral Worker	Rev Bert Weenink
Posters	Simon Beber
Prayer Triplets	Helen Hopkins
Pulpit Secretary	Elaine Adams
Roots Youth Bible Study	Jonathan Greaves
Rotas	Elizabeth Alderson, Jo Walker, Richard Coltart
Safeguarding	Emma Lawson, Jo Walker
Schools' Ministry	Jonathan Greaves
'Serving our Streets' Coordinators	Janet Lloyd, Fay Sims
Songs of Praise	Jonathan Greaves, David Adams
Sports and Social Activities	James Endicott, Chris Walker, Jim Barker
Sunday Club	Jo Walker
Tearfund	Elaine Adams
Tuesday Coffee	Fiona Beber
'Word Alive' Coordinator	Katie Swartz

FINANCIAL REVIEW

This review covers the calendar year 2023. The financial results for the calendar years 2022 and 2023, together with a summary of the accounting policies adopted, are set out in the accompanying financial statements.

The Church's activities resulted in a surplus of £22,003 in 2023. Other than the usual receipts and payments, the main components of this surplus were donations of £53,081 to the Special Gift Fund, receipts of £12,324 for use of the Church building and manse, offset by spending £12,139 on audio-visual equipment for the Church and spending £30,418 on employing a Church Worker and a Pastoral Worker.

Sources of income

The Church continues to receive the funds it needs to carry on its activities from within its own membership and congregation, and with smaller amounts, mostly from the hire of the Church building and housing a Ukrainian refugee in the manse. Other than seeking gifts for devotional books in memory of Samuel Barker through a Stewardship website, there was no wider public appeal for funds during the year.

Donations and grants

Regular personal donations were 6% higher than in 2022; other donations for the Church's own purposes were 7% higher than the previous year. Donations collected for other causes were 43% less than in 2022. The Sunday collection has increased by 20% over 2022's level. Three grants totalling £1,900 were received towards the cost of an art exhibition run by the Church's Art Fringe group.

Repair of the Church building

In September 2023 the church received a quinquennial building inspection report on the manse and the Church building. It recommended repairs and maintenance estimated to cost £226,350 over the coming five years.

General Fund

The General Fund finances the normal work of the Church. A surplus of £12,895 arose during 2023, mostly due to increased donations, payments for use of the Church's buildings, and spending less than planned on the Church building and manse. This surplus, and amounts retained from previous years, will only start to finance the repairs to the Church building and manse.

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

The Church is heavily dependent on its membership working as volunteers in all aspects of the Church's activities, many of which run with little or no impact on the Church's expenditure, but nevertheless contribute substantially to the achievement of the Church's objectives.

Other church funds

The Schools Work Designated Fund had a deficit of £720 in 2023. This fund was used to support someone who worked with ICE Wales but who left during the year. This fund was also

used to buy and receive donations for the devotional book called 'Indescribable' by Louie Giglio given to Year 3 pupils in Monmouthshire schools.

The Assistance Fund continues to be available to support the material needs of people associated with the Church. The Pastor decides who to give money to. This fund had a deficit of £696 in 2023 after making three substantial gifts during the year and receiving donations including one of £2,000. The collection at the monthly evening communion service and one-off donations continue to finance this fund.

The Special Gift Designated Fund received donations of £53,081 in 2023, mostly from two major donations. It had a surplus of £10,524 in 2023. Money given to it since it was established in 2020 was spent in accordance with the donors' wishes on audio-visual equipment and paying a Pastoral Worker and a Church Worker.

Reserves Policy

During 2023 the Trustees decided to revise the Reserves Policy so that the Assistance Fund keeps more of its funds available at short notice. Reserves are funds that are readily available to meet financial circumstances that are substantial deviations from those anticipated in the annual budget and not met by receipts at the time payments are made.

The Trustees consider that the Church requires three months' worth of budgeted payments as its reserves. However, for the Assistance Fund this requirement is increased to the lower of £2,000 and the amount in the fund if it is more than the standard three months-worth of budgeted payments. This gives a total reserve requirement of £39,480 for 2024. The Reserves Policy is reviewed by the trustees at least once a year.

On 31st December 2023 the Church held £63,470 in its reserves. The reserves are held in a bank current account and a building society account from which money can be withdrawn at a maximum of two working days' notice.

Clive Wiggins, Treasurer.
29 January 2023

MONMOUTH BAPTIST CHURCH

INDEPENDENT EXAMINER'S REPORT

YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023 which are set out on pages 18 to 26.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



Joanna Roderick ACA
WJ James & Co
Bishop House
10 Wheat Street
Brecon
Powys LD3 7DG

Date: 03/05/2024

FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023

These accounts are presented in the format requested by the Baptist Union of Great Britain. They have been prepared on a 'receipts and payments' basis and in accordance with Section 133 of the Charities Act 2011.

GENERAL FUND

This Fund can be used for any purpose, though for purposes that have their own specific funds, those other funds will be used until they are exhausted.

	Note	Calendar year 2023	Calendar year 2022
<u>Receipts</u>			
Planned regular donations by standing order	1	£69,974	£65,966
Other donations excluding those for other causes	2	£11,147	£10,426
Gift Aid income tax refund		£17,622	£16,173
Investment income: Interest received		£3,693	£1,813
Payments for use of premises		£7,724	£5,818
Raised for other causes	3	£2,486	£4,411
Other receipts	4	£8,166	£1,244
		<u>£120,812</u>	<u>£105,851</u>
<u>Payments</u>			
Ministry	5	£55,846	£50,871
Mission	6	£6,778	£5,832
Upkeep of Church premises	7	£20,226	£15,833
Administration and other expenses	8	£8,337	£3,314
Amounts passed on to other causes	9	£16,730	£17,709
		<u>£107,917</u>	<u>£93,559</u>
Surplus (deficit) for the year		£12,895	£12,292
Balance brought forward		<u>£42,035</u>	<u>£29,743</u>
Balance carried forward		<u>£54,930</u>	<u>£42,035</u>

SPECIAL GIFT FUND

This is a Designated Fund. It was created from a gift received during 2020 from the estate of a relation of a member of the Church; further gifts have been received subsequently. That member requested that it be used to support the Pastor's ministry and to renew the Church's audio-visual equipment; this request was made less prescriptive in January 2021.

	Note	Calendar year 2023	Calendar year 2022
<u>Receipts</u>			
Gifts from individuals (including via Stewardship)		£53,081	£0
		<u>£53,081</u>	<u>£0</u>
<u>Payments</u>			
Audio-Visual Equipment		£12,139	£10,106
Pastoral Worker & Church Worker employment costs		£28,275	£12,051
Pastoral Worker & Church Worker expenses		£1,824	£1,409
Employer's National Insurance Contributions	10	£319	£0
		<u>£42,557</u>	<u>£23,566</u>
Surplus (deficit) for the year		£10,524	(£23,566)
Balance brought forward		£115,579	£139,145
Balance carried forward		<u>£126,103</u>	<u>£115,579</u>

ASSISTANCE FUND

This a Restricted Fund. It exists to meet the material needs of people associated with the church, but is also used to help others in need. Its funds are used as directed by the Pastor of Monmouth Baptist Church.

		Calendar year 2023	Calendar year 2022
<u>Receipts</u>			
Monthly evening communion collection		£290	£71
Other donations		£3,040	£1,694
Gift Aid and Small Donations Scheme tax refund		£61	£255
Transfer from the General Fund	11	£1,308	£0
		<u>£4,699</u>	<u>£2,020</u>
<u>Payments</u>			
Gifts to individuals		£5,395	£960
		<u>£5,395</u>	<u>£960</u>
Surplus (deficit) for the year		(£696)	£1,060
Balance brought forward		£4,449	£3,389
Balance carried forward		<u>£3,753</u>	<u>£4,449</u>

SCHOOLS WORK FUND

This is a Designated Fund that exists to separate and hold receipts received to meet the costs of specifically Christian work in schools in Monmouth and the immediate area, and other similar work. This includes the work of Initiatives in Christian Education (ICE) Wales.

From September 2021 until August 2022 the former Intern was employed as Outreach Worker; his role included helping with schools' work financed through this fund.

	Note	Calendar year 2023	Calendar year 2022
<u>Receipts</u>			
Donation from the Wales Leadership Forum		£0	£6,667
Personal donations directed to this fund for devo- tional books for year 3 pupils in Monmouthshire schools		£3,677	£3,141
Gift Aid income tax refund		£0	£63
		<u>£3,677</u>	<u>£9,871</u>
<u>Payments</u>			
Outreach Worker's expenses		£0	£730
All costs of employing the Outreach Worker		£0	£13,192
Contribution to support an ICE Wales School Worker		£700	£0
Devotional books distributed in Monmouthshire schools		£3,497	£3,885
ICE Wales affiliation fee		£200	£200
Employer's National Insurance contributions	10	£0	£557
		<u>£4,397</u>	<u>£18,564</u>
Surplus (deficit) for the year		(£720)	(£8,693)
Balance brought forward		<u>£8,020</u>	<u>£16,713</u>
Balance carried forward		<u>£7,300</u>	<u>£8,020</u>

WELSH BORDERS LEARNING COMMUNITY FUND

This is a Restricted Fund. It was created on 2 July 2021 to hold money on behalf of the Welsh Borders Learning Community.

	Calendar year 2023	Calendar year 2022
<u>Receipts</u>		
Receipt from Welsh Borders Learning Community	£0	£0
	<u>£0</u>	<u>£0</u>
<u>Payments</u>		
Returned to Welsh Borders Learning Community	£0	£0
	<u>£0</u>	<u>£0</u>
Surplus (deficit) for the year	£0	£0
Balance brought forward	<u>£885</u>	<u>£885</u>
Balance carried forward	<u>£885</u>	<u>£885</u>

CONSOLIDATED RECEIPTS AND PAYMENTS

These amounts are the totals from pages 18 to 20. The total amounts transferred between funds are deducted to avoid them being double counted in the total.

	Note	Calendar year 2023	Note	Calendar year 2022
<u>Receipts</u>				
General Fund		£120,812		£105,851
Special Gift Fund		£53,081		£0
Assistance Fund		£4,699		£2,020
Schools Work Fund		£3,677		£9,871
Welsh Borders Learning Community Fund		£0		£0
Transfers between funds	11	(£1,308)		£0
Total		<u>£180,961</u>		<u>£117,742</u>
<u>Payments</u>				
General Fund		£107,917		£93,559
Special Gift Fund		£42,557		£23,566
Assistance Fund		£5,395		£960
Schools Work Fund		£4,397		£18,564
Welsh Borders Learning Community Fund		£0		£0
Transfers between funds	11	(£1,308)		£0
Total		<u>£158,958</u>		<u>£136,649</u>
Surplus (deficit) for the year		£22,003		(£18,907)
Balance brought forward		<u>£170,968</u>		<u>£189,875</u>
Balance carried forward		<u>£192,971</u>		<u>£170,968</u>

STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2023

Reserves Policy

The Church does not pursue the accumulation of reserves as a policy but seeks to use the resources given to it to pursue its objectives. It has, however, recognised the need to maintain a level of reserves sufficient to meet both the expected and unexpected costs of pursuing those objectives. To this end, and amid uncertain broader economic conditions, the Church aims to maintain a level of reserves equal to three months of budgeted expenditure in each of its funds.

For the Assistance Fund this level of reserves is increased to the lower of the amount in the fund, and £2,000 if that is more than the standard level of reserves for other funds.

Both the level of reserves and the policy on the use of any accumulated funds are reviewed regularly by the Trustees and specifically ratified on an annual basis when the Church's accounts are prepared.

At 31 December 2023 the Church's cash balance available at short notice was £63,470, which is over three months of budgeted expenditure for 2023 of £33,350.

	No te	31 Dec 2023	31 Dec 2022
<u>Assets</u>			
Bank account balances		£192,930	£170,966
Cash balance in respect of Footprints		£40	£0
Total		£192,970	£170,966

Representing the balances carried forward in each fund:

General Fund		£54,930	£42,035
Special Gift Fund (Designated Fund)		£126,103	£115,579
Assistance Fund (Restricted Fund)		£3,753	£4,449
Schools Work Fund (Designated Fund)		£7,300	£8,020
Welsh Borders Learning Community (Restricted Fund)		£885	£885
		£192,971	£170,968

The £1 discrepancy between the value of monetary assets and liabilities above is a result of adding-up the rounded values of the amounts in each of the funds; the value of the assets is the more accurate figure.

Non-monetary assets

Held for the church's own use: buildings and their contents

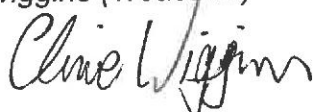
12	£3,636,927	£3,520,214
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Liabilities

Current liability: Uncashed cheques		£0	£0
Current liability: Cash balance in respect of Footprints		£0	£28
Outstanding repairs to the Church building and manse under the 2023 Quinquennial Review of the buildings	13	£226,350	£0
Outstanding repairs to the church buildings under the 2017 Quinquennial Review of the church building	13	£0	£255
Share of the Baptist Pension Scheme deficit	14	£0	£0
Total Liabilities		£226,350	£283

The accounts and statement of assets and liabilities set out on pages 18 to 22 relating to the year ending 31 December 2023 are as approved by the trustees.

Clive Wiggins (Treasurer)



Date

03/05/24

Rev Jonathan Greaves (Pastor)



Date

3.5.24

NOTES TO THE ACCOUNTS

	Calendar year 2023	Calendar year 2022
1. Planned regular giving by bank standing order		
Gift Aided regular giving	£60,448	£57,589
Other regular giving	£9,526	£8,377
	<u>£69,974</u>	<u>£65,966</u>
2. Other donations		
Collections	£3,960	£3,285
Other one-off and irregular donations	£7,187	£7,141
	<u>£11,147</u>	<u>£10,426</u>
3. Amounts raised for other causes		
Baptist Missionary Society	£1,543	£0
Choose Love (Charity supported by Art Exhibition)	£105	£0
Meninadanca (Charity supported by Art Exhibition)	£105	£0
Tearfund	£365	£1,563
Tamara Bucur's ministry in Moldova	£338	£2,738
Other causes	£30	£110
	<u>£2,486</u>	<u>£4,411</u>
4. Other receipts		
Footprints (baby, toddler and carer group) receipts	£694	£607
Footprints corporate social responsibility donation	£250	£0
Grants towards the costs of the Art Fringe exhibition	£1,900	£0
Art Fringe exhibition artist entry fees	£125	£0
Payments to purchase works from Art Exhibition	£212	£0
Ewyas Harold Baptist Church receipt	£80	£0
Barclays Bank refund in respect of errors in previous years	£24	£0
Fish and Chip supper payments	£281	£0
Government money from Homes for Ukraine Scheme	£4,600	£0
Insurance claim on the Church building	£0	£362
Book sales	£0	£263
Greetings card sales	£0	£12
	<u>£8,166</u>	<u>£1,244</u>
5. Ministry		
Pastor's stipend (gross)	£35,988	£33,465
Employer's pension contribution, see the note below	£4,616	£6,908
Visiting speaker's fees	£1,430	£452
Travel expenses	£1,547	£1,047
Manse costs including energy	£8,428	£8,528
Other ministry	£3,837	£471
	<u>£55,846</u>	<u>£50,871</u>

The Pastor acts as one of the Church's trustees and receives remuneration and other benefits in respect of his services as Pastor, including the provision of manse accommodation owned by the Church.

In addition to the standard level of employer's pension contributions, further obligatory contributions of £12 (2022: £2,669) were made to reduce the Baptist Pension Scheme's defined benefit scheme deficit. These additional contributions were reduced to this level one month after the Scheme's defined benefit liabilities were taken on by an insurance company on 30 June 2022 in return for the assets of the defined benefit scheme.

6. Mission

This excludes money passed to other causes which appear in Note 9.

	Calendar year 2023	Calendar year 2022
Outreach locally	£5,198	£4,148
Sunday School and Footprints (baby, toddler & carer group)	£1,013	£793
Youth Groups	£290	£36
Books and teaching aids	£277	£430
Tablet computers for the 'Guardians of Ancora' game	£0	£425
	<u>£6,778</u>	<u>£5,832</u>

7. Upkeep of Church premises

Lighting and heating	£13,651	£5,340
Cleaning	£1,987	£2,042
Insurance	£2,647	£2,546
Repairs and maintenance	£1,941	£5,905
	<u>£20,226</u>	<u>£15,833</u>

The repairs and maintenance figure includes £Nil (2022: £2,545) spent on repairs to the Church building as a result of the 2017 quinquennial building inspection report.

8. Administration and other expenses

Administration, management costs, printing and stationery	£900	£1,122
Telephone and Postage	£718	£531
Advertising and Publicity	£402	£115
Subscriptions (to Baptist and other organisations)	£1,420	£1,015
Samaritan's Purse for Christmas boxes	£38	£33
Art Exhibition payments for art works passed on	£135	£0
Independent Examination of accounts	£252	£240
Environmental health and safety regarding the kitchen	£658	£0
Quinquennial inspection of manse & Church buildings	£2,280	£0
All other management costs	£226	£258
Transfer to the Assistance Fund of the amount it had spent on supporting a Ukrainian refugee	11 £1,308	£0
	<u>£8,337</u>	<u>£3,314</u>

No gifts were made to trustees of the Church during 2023 (2022 also £0)

9. Amounts passed on to other causes

Baptist Home Mission	£5,300	£4,900
BMS World Mission	£6,942	£4,900
The Leyshons in Brittany	£2,600	£2,600
Choose Love (Charity supported by the Art Exhibition)	£134	£0
Meninadanca (Charity supported by the Art Exhibition)	£134	£0
People International	£500	£0
Operation Mobilisation	£120	£0
Tearfund	£0	£1,684
Tamara Bucur in Moldova	£1,000	£3,515
Total for all other causes	£0	£110
	<u>£16,730</u>	<u>£17,709</u>

10. Apportionment of Employer's National Insurance contributions between the funds

As in recent years, Employer's National Insurance Contributions have been charged to the General Fund and other funds in a way that results in the General Fund only paying the Employer's National Insurance contributions that it would have paid, had the other funds not been paying the costs of specific employees; the other funds pay the balance.

The annual allowance against Employer's National Insurance Contributions of £5,000 called Employment Allowance resulted in the General Fund not paying any Employer's National Insurance contributions in either of the calendar years 2022 or 2023, as potential Employer's National Insurance Contributions of only £3,604 and £3,805 respectively were generated by payments from the General Fund in those years. Employer's National Insurance Contributions have been paid by the two different funds financing Morgan Britton's pay in 2022 and 2023.

11. Transfer from General Fund to the Assistance Fund

This transfer took place because initially the Assistance Fund paid the costs of supporting the Ukrainian refugee housed in the manse. Once the Government money to support her was being received regularly and held in the General Fund, it was decided that the General Fund should meet all the costs of having the refugee there.

12. Non-monetary assets held for the Church's own use:

The Church building, including the organ, in Monk Street	£2,871,657	£2,788,018
The Manse, 3 Monk Street, Monmouth	£684,066	£653,357
Wyesham Chapel	£0	£0
Church fixtures, furniture and equipment	£81,204	£78,839
	<u>£3,636,927</u>	<u>£3,520,214</u>

The Church is the beneficial owner (subject to relevant trusts) of the assets above, the legal title to which is held by the Church's custodian trustee, the Baptist Union Corporation Ltd. These assets are shown at their insured value on the relevant date. The value of zero for Wyesham Chapel and the land it is on is not an indication it has no value, just that it is not insured.

13. Monies for outstanding repairs to the Church buildings

A new five-yearly report on the state of repair of the manse and Church building was obtained during 2023. That report itemises the repairs needed and supplies an estimated cost for each item. The amount shown here is the total of those estimated costs.

14. Share of the Baptist Pension Scheme Deficit

The Church is a participating employer in the Baptist Pension Scheme ("the Scheme"), which is a separate legal entity administered by the Pension Trustee (Baptist Pension Trust Limited). The assets of the Scheme are held separately from those of this and other participating employers.

The Scheme, previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011. Prior to this date the main benefit provided through the Defined Benefit (DB) Plan was a pension of one eightieth of final minimum pensionable income for each year of pensionable service together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. Since 1 January 2012 benefits have been provided through a Defined Contribution (DC) Plan.

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 assets was £298 million, whilst the level of assets needed to pay benefits was £316 million, giving a deficit of £18 million (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 next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure the DB 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.