

# **STOCKSFIELD BAPTIST CHURCH**

## **Report & Accounts 2020**

### **References and administrative details**

#### **Registered Address**

Main Road, Stocksfield Northumberland  
Charity Registration Number 1182577

#### **Trustees**

Mr P Jorysz (Minister)  
Mr K Frost (Secretary)  
Mr N Parker (Treasurer)  
Mrs J Donaldson (Deacon)  
Mr R Donaldson (Deacon)  
Mrs L Hodgson (Deacon)  
Mr T Knight (Deacon)  
The following trustees resigned during 2020.  
Miss K Power (Deacon)  
Mrs B Revill (Deacon)

#### **Property Trustees**

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

#### **Bankers**

Lloyds Bank Whickham

#### **Independent Examiner**

Heritage Accountancy Prudhoe

The trustees present their Annual Report and financial statements for 2020.

### **Structure, Governance and Management**

The Charity is governed by an Approved Governing Document. Members of the Church are accepted in accordance with the Constitution which requires them to be or to have been publicly baptised on the profession of faith in Jesus Christ or following other modes of baptism to renew their public profession of faith in Jesus Christ.

The members Meeting normally takes place five times per year and has responsibility for the overall policy of the church. In accordance with the Constitution, the members appoint up to six Trustees, who together with the Minister, Church Secretary and Treasurer (who are also appointed by the Members), 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. During the Coronavirus pandemic all church meetings have continued utilising Zoom, often with increased attendance governance has been maintained in accordance with the constitution.

### **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 10.00 am. There are also occasional services at other times which are advertised on the Church Notice Board and the website at [stocksfildbaptistchurch.net](http://stocksfildbaptistchurch.net). 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 these services.

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The Church works with local ecumenical groups in various community projects including Holiday Club.

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## **Achievements and Performance**

During the Coronavirus pandemic the achievements and performance noted below were impacted to varying degrees. Zoom was utilised extensively and, where possible, there were some meetings held at church especially for children and youth. The activities most affected were Stay and Play and the Luncheon Club.

The Church does not only measure the success of its programmes in numbers, including financial numbers, but also less tangible areas like fellowship and encouragement. The Trustees recognise that these are difficult to measure, but believe that 2020 was a positive year in the life of the church, and that it will be able to pursue its mission purposes in 2021 with renewed enthusiasm.

Six people formally joined the church as members. No church members died during the year, and three moved to other churches in different parts of the country. At 31 December 2020 the membership stood at sixty-two. Average attendance at worship services has remained stable during the year, and children's work and youth work as been maintained on Zoom. The annual summer Holiday Club was also held utilising videos and activity packs. Thirteen people attended a 'Puzzling Questions' course exploring spirituality on Zoom. Both our Stay & Play Group and fortnightly Luncheon Club had to be cancelled during the pandemic and it is hoped will be started again in 2021 as part of our service to the local community.

## **Financial Review**

The Church continues to raise the funds which it needs to carry on its activities from within its own membership and congregation. No wider public appeal was made for funds during the year.

The most significant expense relates to the ministry of the P Jorysz as Minister of the Church, to lead and co-ordinate the church's activities including the Sunday Services, to provide pastoral care for the congregation and other people, and to equip and encourage the membership in their life, Christian witness and service. Ministry expense also includes T Knight Youth Coordinator who leads youth work and outreach into schools.

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The financial results for the year, together with a summary of the accounting policies adopted are set out in the accompanying financial statements. The Coronavirus pandemic has had no significant impact on income and additional costs have broadly been offset by savings. Camera equipment for streaming services of £3877 was purchased.

The church is a participating employer within the Defined Benefit section of the Baptist Pension scheme and has been making ongoing deficit payments to cover the costs of past service of its employees within the scheme under a recovery plan. The church understands that if it had left the scheme at the year-end, it would have to have made a one-off payment estimated to be £49,800 to meet its statutory obligations to the scheme. The church has no plan to leave the scheme and expects to continue to make payments to the scheme in line with the recovery plan.

### **Reserves Policy**

The reserves policy of Stocksfield Baptist Church is to hold three months of all expenditure plus a further three months staff costs to allow the church to adapt to any changes in the income or expenditure of the church.

Having considered the relevant risks of changes in income and expenditure, the Trustees have determined that the appropriate level of reserves is in the range £36,000 to £38,000. As at 31 December 2020, the church held total reserves of £80,752 of which zero were restricted and £18,110 designated. Reserves that were neither restricted nor designated amounted to £62,642.

The church is currently progressing a project to provide a new entrance with disabled access and toilet to be funded from special appeal and any available grants.

### **STOCKSFIELD BAPTIST CHURCH FINANCIAL STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2020 GENERAL RECEIPTS & PAYMENTS ACCOUNT**

	<b>Not e</b>	<b>2020</b>	<b>2019</b>
<b>Receipts</b>			
Offerings		60877	62002
Donations and other income	2	2768	8621
Income tax recovered on gifts		13253	10501
Investment Income	3	30	43
Rents and contributions for use of premises		9750	10470
Raised for other causes	4	0	573
		<b>8667</b>	<b>9221</b>
<b>Total Receipts</b>		<b>8</b>	<b>0</b>

**Payments**

		(54,38	(53,79
Ministry	5	4)	9)
		(12,80	(19,12
Mission	6	0)	5)
		(12,56	(14,62
Upkeep of church premises	7	3)	3)
		(8,610	(3,048
Administration	8	)	)
Amounts passed on to other causes		0	(573)
		<u>(88,357)</u>	<u>(91,168)</u>
<b>Total Payments</b>			

**Net receipts / (payments) for the year**

(1,679 ) 1,042

**Transfers to / (from) general fund**

0 0

**Cash balance at previous year end**

6432 6327

**Cash balance at current year end**

1 9

6264 6432

2 1

**PROPERTY FUND RECEIPTS & PAYMENTS ACCOUNT**

Not  
e

2020

2019

**Receipts**

Offerings 3640 4140

Income Tax Recovered on Gifts 923 754

**Total Receipts** 4563 4894

**Payments**

(4,493 ) (339)

Repairs (339)

Improvements (690) 0

(5,183) (339)

**Total Payments** (339)

**Net receipts / (payments) for the year**

(620) 4,555

<b>Transfers to / (from) general fund</b>	<b>0</b>	<b>0</b>
<b>Cash balance at previous year end</b>	<b>1802</b>	<b>1346</b>
	<b>0</b>	<b>5</b>
<b>Cash balance at current year end</b>	<b>1740</b>	<b>1802</b>
	<b>0</b>	<b>0</b>

#### **FAMILY FUND RECEIPTS & PAYMENTS ACCOUNT**

	<b>Not e</b>	<b>2020</b>	<b>2019</b>
<b>Receipts</b>			
Donations		<u>0</u>	<u>0</u>
<b>Total Receipts</b>		<b>0</b>	<b>0</b>
<b>Payments</b>			
Contributions		<u>(315)</u>	<u>(90)</u>
<b>Total Payments</b>		<b>(315)</b>	<b>(90)</b>
<b>Net receipts / (payments) for the year</b>		<b>(315)</b>	<b>(90)</b>
<b>Transfers to / (from) general fund</b>		<b>0</b>	<b>0</b>
<b>Cash balance at previous year end</b>		<b>1025</b>	<b>1115</b>
<b>Cash balance at current year end</b>		<b>710</b>	<b>1025</b>

#### **CHRISTIANS AGAINST POVERTY FUND RECEIPTS & PAYMENTS ACCOUNT**

	<b>Not e</b>	<b>2020</b>	<b>2019</b>
<b>Receipts</b>			
Donations		<u>0</u>	<u>0</u>
<b>Total Receipts</b>		<b>0</b>	<b>0</b>
<b>Payments</b>			
CAP Subscriptions		<u>(552)</u>	<u>(720)</u>
Expenses			
<b>Total Payments</b>		<b>(552)</b>	<b>(720)</b>

<b>Net receipts / (payments) for the year</b>	<b>(552)</b>	<b>(720)</b>
<b>Transfers to / (from) general fund</b>	<b>0</b>	<b>0</b>
<b>Cash balance at previous year end</b>	<b>552</b>	<b>1272</b>
<b>Cash balance at current year end</b>	<b><u>0</u></b>	<b><u>552</u></b>

**STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2020**

	<b>Not e</b>	<b>2020</b>	<b>2019</b>
<b>Assets</b>			
Bank and other cash balances			
Petty Cash		0	0
Loyds Bank Current Account		1802	1998
Loyds Bank Deposit Account		78951	81921
Other monetary assets			
Debtors		0	0
Loans made		0	0
Gift aid claimed but not received		3566	3655
Investment Assets	9	0	0
		20272	20222
Assets Held for Church's own use	10	<u>99</u>	<u>28</u>
<b>Total Assets</b>		<b>2111 618</b>	<b>2109 802</b>
<b>Liabilities</b>			
Current Liabilities	11	(2,166 )	(2,334 )
Long Term Loans	12	0	0
Pension Scheme Liability	13	(22,17 2)	(31,97 7)
Other Liabilities	14	<u>0</u>	<u>0</u>
<b>Total Liabilities</b>		<b>(24,3 38)</b>	<b>(34,3 11)</b>

The accounts and statement of assets and liabilities set out on pages (1 & 3)

relating to the year ending 31st December 2020 are as approved by the Deacons.

Signed:

Kevin Frost - Secretary

Neill Parker - Treasurer

Date: 2nd March 2021

## **NOTES TO THE ACCOUNTS**

### **1. Basis of accounts**

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

### **2. Donations and other income**

	<b>2020</b>	<b>2019</b>
Donations	300	70
Legacies	0	0
Memorial gifts	0	0
Mission Activities:		
Church Weekend	563	3754
Old people's Lunch club	586	2516
Roumania	449	0
Mum's & Toddler's group	100	619
Parenting Conference	0	952
Youth Work	580	580
Other income	190	130
<b>Total Donations and Other Income</b>	<b>2768</b>	<b>8621</b>

### **3. Investment Income**

	<b>2020</b>	<b>2019</b>
Bank Interest	30	43
Trust Income	0	0
Other Investment Income	0	0
<b>Total Investment Income</b>	<b>30</b>	<b>43</b>

### **4. Raised for other causes**

Christian Aid	0	225
Open Doors	0	102
Marie Curie	0	246
<b>Total Raised for other causes</b>	<b>0</b>	<b>573</b>

### **5. Ministry**

	<b>2020</b>	<b>2019</b>
Minister's stipend	(36,416)	(33,719)
Pension contribution	(3,658)	(3,577)

	)	)
	(2,724	(3,553
Pension deficit fund	)	)
National insurance	0	0
	(1,656	(3,260
Travel and general expenses	)	)
	(9,540	(9,540
Manse costs	)	)
Other Ministry	(390)	(150)
	<u>(54,3</u>	<u>(53,7</u>
<b>Total Ministry</b>	<b>84)</b>	<b>99)</b>

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accomodation rented by the church from the Minister and his spouse. Also includes the Youth Coordinator who receives remuneration and other benefits in respect of his services as Youth Coordination.

## 6. Mission

	<b>2020</b>	<b>2019</b>
	(4,200	(3,960
Home Mission	)	)
	(2,500	(2,500
BMS World Mission	)	)
Peoples Kitchen	(200)	(520)
Scrtipture Union	0	(310)
	(1,000	
Open Doors	)	0
SMILES	(500)	(500)
		(1,600
Uhuru	(600)	)
		(3,613
Church Weekend	(563)	)
		(1,676
Old people's Lunch club	(161)	)
Roumania	(471)	0
Scientists in Congregation	0	0
Mum's & Toddler's group	(68)	(247)
Parenting Conference	0	(916)
		(1,728
Sunday School & Youth Work	(956)	)
Holiday Club	0	(682)
	(1,581	
Other Mission Giving	)	(873)
	<u>(12,8</u>	<u>(19,1</u>
<b>Total Mission</b>	<b>00)</b>	<b>25)</b>

## 7. Upkeep of church premises

	<b>2020</b>	<b>2019</b>
	(4,436	(3,663
Utilities	)	)
	(3,298	(4,164
Cleaning	)	)
	(2,195	(2,158
Insurance	)	)

Repairs & Maintenance	(2,634)	(4,638)
Other Premises	0	0
<b>Total Upkeep of church premises</b>	<b>(12,563)</b>	<b>(14,623)</b>

## **8. Administration**

	<b>2020</b>	<b>2019</b>
Telephone and internet	(432)	(431)
Advertising and website	(653)	(571)
Subscriptions and copyright license	(1,006)	(883)
	(4,622)	
Equipment	)	0
Audit	(274)	(264)
PA systems	(207)	(349)
	(1,416)	
Other administration	)	(550)
<b>Total Administration</b>	<b>(8,610)</b>	<b>(3,048)</b>

## **9. Investment Assets**

	<b>2020</b>	<b>2019</b>
Stocks and Shares	0	0
Corporate bonds	0	0
Gilts	0	0
Investment property	0	0
Other investment assets	0	0
<b>Total Investment Assets</b>	<b>0</b>	<b>0</b>

## **10. Assets Held for the Church's own use**

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

- Church building at Main Road, Stocksfield, Northumberland valued in the accounts at £1,831,264 based on insured value
- Church manse at 22 Birkdene, Stocksfield, Northumberland valued in the accounts at £102,722 based on insured value

The church also owns fixtures, furniture and equipment with an insured value of £93,133 based on insured value

## **11. Current Liabilities**

	<b>2020</b>	<b>2019</b>
Open Doors	0	(500)
	(1,120)	(1,142)
HMRC Tax	)	)
Utilities	(546)	(692)
Ministers Expenses	(500)	
Cheques written but not cashed	0	0
Other current liabilities	0	0
<b>Total Current Liabilities</b>	<b>(2,166)</b>	<b>(2,334)</b>

## **12. Long-Term Liabilities**

	<b>2020</b>	<b>2019</b>
Baptist Building Fund Loan	0	0
Baptist Union Loan Fund Loan	0	0
Loans from Church Member's	0	0
Other	0	0
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>0</b>

### **13. Pension Scheme Liabilities**

The Church is a participating employer 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 the Employer and the 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 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 next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £307.95, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £22172 as at 31st December 2020.

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at [31 December 2020] was £49800.

14. Other Liabilities (if applicable)















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<b>Payments</b>			
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Mission	6	(12,800)	(19,125)
Upkeep of church premises	7	(12,563)	(14,623)
Administration	8	(8,610)	(3,048)
Amounts passed on to other causes		0	(573)
<b>Total Payments</b>		<b>(88,357)</b>	<b>(91,168)</b>
<b>Net receipts / (payments) for the year</b>		<b>(1,679)</b>	<b>1,042</b>
<b>Transfers to / (from) general fund</b>		<b>0</b>	<b>0</b>
<b>Cash balance at previous year end</b>		<b>64321</b>	<b>63279</b>
<b>Cash balance at current year end</b>		<b>62642</b>	<b>64321</b>

### PROPERTY FUND RECEIPTS & PAYMENTS ACCOUNT

	Note	2020	2019
<b>Receipts</b>			
Offerings		3640	4140
Income Tax Recovered on Gifts		923	754
<b>Total Receipts</b>		<b>4563</b>	<b>4894</b>

<b>Payments</b>		
Repairs	(4,493)	(339)
Improvements	<u>(690)</u>	<u>0</u>
<b>Total Payments</b>	<b>(5,183)</b>	<b>(339)</b>
 <b>Net receipts / (payments) for the year</b>	 <b>(620)</b>	 <b>4,555</b>
 <b>Transfers to / (from) general fund</b>	 <b>0</b>	 <b>0</b>
<b>Cash balance at previous year end</b>	<b>18020</b>	<b>13465</b>
<b>Cash balance at current year end</b>	<b><u>17400</u></b>	<b><u>18020</u></b>

#### **FAMILY FUND RECEIPTS & PAYMENTS ACCOUNT**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Receipts</b>			
Donations		<u>0</u>	<u>0</u>
<b>Total Receipts</b>		<b>0</b>	<b>0</b>
 <b>Payments</b>			
Contributions		<u>(315)</u>	<u>(90)</u>
<b>Total Payments</b>		<b>(315)</b>	<b>(90)</b>
 <b>Net receipts / (payments) for the year</b>		 <b>(315)</b>	 <b>(90)</b>
 <b>Transfers to / (from) general fund</b>		 <b>0</b>	 <b>0</b>
<b>Cash balance at previous year end</b>		<b>1025</b>	<b>1115</b>
<b>Cash balance at current year end</b>		<b><u>710</u></b>	<b><u>1025</u></b>

#### **CHRISTIANS AGAINST POVERTY FUND RECEIPTS & PAYMENTS ACCOUNT**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
<b>Receipts</b>			
Donations		<u>0</u>	<u>0</u>
<b>Total Receipts</b>		<b>0</b>	<b>0</b>
 <b>Payments</b>			
CAP Subscriptions		(552)	(720)
Expenses		<u></u>	<u></u>
<b>Total Payments</b>		<b>(552)</b>	<b>(720)</b>
 <b>Net receipts / (payments) for the year</b>		 <b>(552)</b>	 <b>(720)</b>
 <b>Transfers to / (from) general fund</b>		 <b>0</b>	 <b>0</b>
<b>Cash balance at previous year end</b>		<b>552</b>	<b>1272</b>
<b>Cash balance at current year end</b>		<b><u>0</u></b>	<b><u>552</u></b>

#### **STATEMENT OF ASSETS AND LIABILITIES AT 31 DECEMBER 2020**

	<b>Note</b>	<b>2020</b>	<b>2019</b>
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**Assets**

Bank and other cash balances

Petty Cash	0	0
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Loyds Bank Current Account	1802	1998
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Loyds Bank Deposit Account	78951	81921
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Other monetary assets

Debtors	0	0
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Loans made	0	0
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Gift aid claimed but not received	3566	3655
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Investment Assets	9	0	0
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Assets Held for Church's own use	10	2027299	2022228
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<b>Total Assets</b>		<b>2111618</b>	<b>2109802</b>
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**Liabilities**

Current Liabilities	11	(2,166)	(2,334)
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Long Term Loans	12	0	0
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Pension Scheme Liability	13	(22,172)	(31,977)
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Other Liabilities	14	0	0
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<b>Total Liabilities</b>		<b>(24,338)</b>	<b>(34,311)</b>
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The accounts and statement of assets and liabilities set out on pages (1 & 3) relating to the year ending 31st December 2020 are as approved by the Deacons.

Signed:

Kevin Frost - Secretary

Neill Parker - Treasurer

Date: 2nd March 2021

**NOTES TO THE ACCOUNTS****1. Basis of accounts**

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

**2. Donations and other income**

	2020	2019
Donations	300	70
Legacies	0	0
Memorial gifts	0	0
Mission Activities:		

Church Weekend	563	3754
Old people's Lunch club	586	2516
Roumania	449	0
Mum's & Toddler's group	100	619
Parenting Conference	0	952
Youth Work	580	580
Other income	190	130
<b>Total Donations and Other Income</b>	<b>2768</b>	<b>8621</b>

### 3. Investment Income

	2020	2019
Bank Interest	30	43
Trust Income	0	0
Other Investment Income	0	0
<b>Total Investment Income</b>	<b>30</b>	<b>43</b>

### 4. Raised for other causes

Christian Aid	0	225
Open Doors	0	102
Marie Curie	0	246
<b>Total Raised for other causes</b>	<b>0</b>	<b>573</b>

### 5. Ministry

	2020	2019
Minister's stipend	(36,416)	(33,719)
Pension contribution	(3,658)	(3,577)
Pension deficit fund	(2,724)	(3,553)
National insurance	0	0
Travel and general expenses	(1,656)	(3,260)
Manse costs	(9,540)	(9,540)
Other Ministry	(390)	(150)
<b>Total Ministry</b>	<b>(54,384)</b>	<b>(53,799)</b>

The Minister acts as one of the church's trustees and receives remuneration and other benefits in respect of his services as Minister, including the provision of manse accomodation rented by the church from the Minister and his spouse. Also includes the Youth Coordinator who receives remuneration and other benefits in respect of his services as Youth Coordination.

### 6. Mission

	2020	2019
Home Mission	(4,200)	(3,960)
BMS World Mission	(2,500)	(2,500)
Peoples Kitchen	(200)	(520)
Scrtipture Union	0	(310)
Open Doors	(1,000)	0
SMILES	(500)	(500)
Uhuru	(600)	(1,600)

Church Weekend	(563)	(3,613)
Old people's Lunch club	(161)	(1,676)
Roumania	(471)	0
Scientists in Congregation	0	0
Mum's & Toddler's group	(68)	(247)
Parenting Conference	0	(916)
Sunday School & Youth Work	(956)	(1,728)
Holiday Club	0	(682)
Other Mission Giving	(1,581)	(873)
<b>Total Mission</b>	<b>(12,800)</b>	<b>(19,125)</b>

#### **7. Upkeep of church premises**

	<b>2020</b>	<b>2019</b>
Utilities	(4,436)	(3,663)
Cleaning	(3,298)	(4,164)
Insurance	(2,195)	(2,158)
Repairs & Maintenance	(2,634)	(4,638)
Other Premises	0	0
<b>Total Upkeep of church premises</b>	<b>(12,563)</b>	<b>(14,623)</b>

#### **8. Administration**

	<b>2020</b>	<b>2019</b>
Telephone and internet	(432)	(431)
Advertising and website	(653)	(571)
Subscriptions and copyright license	(1,006)	(883)
Equipment	(4,622)	0
Audit	(274)	(264)
PA systems	(207)	(349)
Other administration	(1,416)	(550)
<b>Total Administration</b>	<b>(8,610)</b>	<b>(3,048)</b>

#### **9. Investment Assets**

	<b>2020</b>	<b>2019</b>
Stocks and Shares	0	0
Corporate bonds	0	0
Gilts	0	0
Investment property	0	0
Other investment assets	0	0
<b>Total Investment Assets</b>	<b>0</b>	<b>0</b>

#### **10. Assets Held for the Church's own use**

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

- Church building at Main Road, Stocksfield, Northumberland valued in the accounts at £1,831,264 based on insured value

- Church manse at 22 Birkdene, Stocksfield, Northumberland valued in the accounts at £102,722 based on insured value

The church also owns fixtures, furniture and equipment with an insured value of £93,133 based on insured value

### 11. Current Liabilities

	2020	2019
Open Doors	0	(500)
HMRC Tax	(1,120)	(1,142)
Utilities	(546)	(692)
Ministers Expenses	(500)	
Cheques written but not cashed	0	0
Other current liabilities	0	0
<b>Total Current Liabilities</b>	<b>(2,166)</b>	<b>(2,334)</b>

### 12. Long-Term Liabilities

	2020	2019
Baptist Building Fund Loan	0	0
Baptist Union Loan Fund Loan	0	0
Loans from Church Member's	0	0
Other	0	0
<b>Total Long-Term Liabilities</b>	<b>0</b>	<b>0</b>

### 13. Pension Scheme Liabilities

The Church is a participating employer 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 the Employer and the 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 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 next actuarial valuation of the DB Plan within the Scheme is due to take place not later than as at 31 December 2022.

Under the Schedule of Contributions, the church makes a monthly payment in respect of the DB scheme deficit, currently £307.95, which will increase in line with increases in Minimum Pensionable Income. The Schedule of Contributions foresees these contributions continuing until June 2026. The pension scheme liability shown in the Statement of Assets and liabilities is calculated as the current rate per month multiplied by the number of months remaining in the current Schedule of Contributions, which amounted to £22172 as at 31st December 2020.

The Church has been advised that the estimated cost for the church to buyout their Pension Scheme liabilities at [31 December 2020] was £49800.

#### 14. Other Liabilities (if applicable)















**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
Stocksfield Baptist Church

**On accounts for the year  
ended**

31<sup>st</sup> December 2020

**Charity no  
(if any)**

1182577

**Set out on pages**

4-10

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2020.

**Responsibilities and  
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

**Signed:**

**Date:**

28/09/2021

**Name:**

Lorna Copple

**Relevant professional  
qualification(s) or body  
(if any):**

FCCA

**Address:**

Heritage Accountancy Ltd

76 Front Street, Prudhoe

Northumberland, NE42 5PU

**Section B**

**Disclosure**

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

**Give here brief details of any items that the examiner wishes to disclose.**