

STOUR VALLEY BAPTIST CHURCH

England & Wales · Charity number 1185692

Details

Other names SVBC

Status Registered

Legal form Other

Registered 2019-10-08

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

Contact

Address 2 Elm Road
Shipston-On-Stour
CV36 4FA

Phone 01608664876

Email info@svbcoffice.com

Website www.stourvalleybaptistchurch.com

Activities

Objects: THE PRINCIPAL PURPOSE OF THE CHURCH IS THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD.

Activities: The principal purpose of the Church is the advancement of the Christian faith according to the principles of the Baptist denomination. The Church may also advance education and carry out other charitable purposes in the United Kingdom and/or other parts of the world.

Classification

- **How:** Provides Services
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Gloucestershire
- Oxfordshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£76,255	£83,681	-	-
2023-12-31	£116,527	£94,226	-	-
2022-12-31	£87,941	£96,549	-	-
2021-12-31	£126,541	£115,470	-	-
2020-12-31	£110,790	£96,828	-	-

Trustees

Name	Role	Appointed
Joanne French	Chair	2024-04-21
Bithia Source		2023-04-23
Linda Holcombe		2024-04-21
Lucy Bolderston		2023-04-23
Rev DANIEL PULHAM		2000-09-16
Sarah Jacqueline Chapman		2021-05-16

STOUR VALLEY BAPTIST CHURCH

England & Wales - Charity number 1185692

Accounts

STOUR VALLEY BAPTIST CHURCH
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2024



TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and the accounts for the year ended 31 December 2024

CONTACT

The Church can be contacted via 2 Elm Road, Shipston on Stour, Warks, CV36 4FA

OBJECT

The vision of Stour Valley Baptist Church (the Church) is:

to proclaim Jesus Christ to people today

to make disciples

to build God's church and see revival

to plant new churches

to reach the nations

In pursuit of these objects the trustees expend the charity's resources on:

- (a) employing a Minister, a Children's Worker and a Digital Marketing Manager
- and paying their expenses. (Ministry)
- (b) paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) hiring premises and providing equipment that provides a meeting place for members and visitors (Upkeep of church premises)
- (d) necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund and a restricted fund known as the "Tithe Fund". Approximately 10% of the income to the general fund is transferred to this fund throughout the year. The monies in the fund are donated to other organisations and people with similar objects to the Church. Tithe Fund recipients are selected by the Trustees from people and organisations known to the members of the Church. The vast majority of these monies are allocated to people working overseas.

CONSTITUTION

Stour Valley Baptist Church (SVBC) was planted in February 1999 from Chipping Campden Baptist Church. It adopted a constitution in 2004 and became a separate entity in charge of it's own finances from 1 January 2005.

The Church is a registered charity in England - number 1185692

The Church is run on a day to day basis by a Leadership Team that normally includes a majority of Deacons who act as Trustees to the Church.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 (continued)**

2

During the year ended 31 December 2024 the following people formed the leadership team and were trustees of the Charity:

Revd D Pulham (inducted 16.9.2000)	Minister and Trustee
J French (appointed 21.04.24)	Secretary, Deacon and Trustee
S Chapman (reappointed 21.04.24)	Deacon and Trustee
B Source (appointed 23.4.23)	Deacon and Trustee
L Bolderston (appointed 23.4.23)	Deacon and Trustee
R. French (appointed 10/4.22 – 21.4.24)	Treasurer and Trustee
L Holcombe (appointed 21.04.24)	Treasurer and Trustee
Vacancy	Deacon and Trustee

Deacons are normally elected, by the church members, at the Annual General Meeting (AGM) for a term of three years. Although in the case of vacancies within the year nominations are sought at church meetings.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

2024 saw us continue to meet weekly on Sunday mornings at Shipston Primary School. We gradually grew as a Church community, with the opportunity to welcome many new visitors. The majority of those visitors decided to remain with us and commit to SVBC as their Church community.

We held our first 'Weekend at Home' in June 2024 enabling the church to have an enriching time of fellowship and teaching over a whole weekend. We also saw our first baptism for 7 years take place in September. Both events underline our continued commitment to fulfil our objects to 'build God's Church' and to 'make disciples'.

A growing number of regular church attenders are also part of a small group.

All groups seek to relate faith to everyday life through study and discussion.

We have run an after-school club at Shipston Primary School as well as monthly assemblies at Ilmington Primary School. We also continued to run a mid week toddler group, 'Little Fishes', which continues to be valued by a growing number of Mums and carers.

We have continued to work closely with the other churches in the town on a variety of other projects including Messy Church events for families and regular 'Holiday at Home' days for the elderly and the housebound.

All the above activities reflect our commitment 'to proclaim Jesus Christ to people today and to make disciples' of those who have chosen to put their faith in Him. They also demonstrate the public benefit generated by the charity.

The link, first established in 2005, with Missionaries in Myanmar has been maintained, as have links in Nepal and Spain and Asia.

Such activities demonstrate the Church's commitment to 'reach the nations' in real and tangible ways.

FINANCIAL REVIEW

The Deacons have been constantly reviewing our financial results as detailed on pages 5 to 12. The Church had seen a substantial fall in giving and faced a challenging deficit for the year. As part of their response to this the Trustees decided to end the employment of a part time Digital Marketing Manager. This post came to an end 22.11.24

RISK REVIEW

The Leadership Team has conducted its own review of the major risks to which the charity is exposed and mechanisms have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the Deacons to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements the deacons should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue on that basis.

The Deacons are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation. The Deacons are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in other parts of this report.

Approved by the Trustees on21/10/.....2025 and signed on their behalf

J French
Secretary, Deacon and Trustee

I report on the accounts of the Charity for the year ended 31 December 2024, which are set out on pages 5 to 12.

Respective responsibilities of deacons and independent examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant and Chartered Tax Advisor

22 / 10 / 2025

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2024

	Restricted Tithe Fund	Restricted Little Fishes	Restricted Holiday at Home	Restricted Special Giving	Restricted Welfare Fund	Youth Project Fund	Unrestricted General Fund	Total 2024	Total 2023
Note	£	£	£	£	£	£	£	£	£
INCOMING RESOURCES									
Gifts and donations	-	-	-	-	-	-	53,470	53,470	46,490
Legacies	-	-	-	-	-	-	-	-	46,500
Income tax recovered on gifts	-	-	-	-	-	-	11,162	11,162	9,862
Little fishes	-	1,731	-	-	-	-	1,731	1,731	1,017
Special collections for other causes	-	-	-	2,181	-	-	-	2,181	5,378
Holiday at home	-	-	2,086	-	-	-	-	2,086	1,608
Interest received	-	-	-	-	-	-	2,000	2,000	2,500
Employment allowance claimed	-	-	-	-	-	-	3,626	3,626	3,172
	-	1,731	2,086	2,181	-	-	70,257	76,255	116,527
RESOURCES EXPENDED									
Direct charitable expenditure:									
Ministry	-	-	-	-	-	-	65,116	65,116	62,727
Mission	-	949	2,073	-	-	-	1,730	4,752	6,196
Rooms and building hire	-	-	-	-	-	-	4,616	4,616	5,330
Administration	-	-	-	-	-	-	5,022	5,022	5,483
Donations from tithe fund	3,152	-	-	-	-	-	-	3,152	9,112
Special collections	-	-	-	1,024	-	-	-	1,024	5,378
Recognition of pension liability	-	-	-	-	-	-	-	-	-
	3,152	949	2,073	1,024	-	-	76,483	83,681	94,226
Total resources expended	3,152	949	2,073	1,024	-	-	76,483	83,681	94,226
NET INCOMING RESOURCES	(3,152)	782	13	1,156	-	-	(6,226)	(7,426)	22,301
Transfer between funds	3,152	-	-	-	-	-	(3,152)	-	-
Fund balance at 31 December 2023	396	-	590	-	1,056	19,371	118,112	139,525	117,224
Fund balance at 31 December 2024	396	782	603	1,156	1,056	19,371	108,734	132,099	139,525

STOUR VALLEY BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2024

Note	Restricted Tithe Fund £	Restricted Little Fishes Fund £	Restricted Holiday at Home Fund £	Restricted Special Giving Fund £	Restricted Welfare Fund £	Youth Project Fund £	Unrestricted General Fund £	Total	
								2024	2023
8.	-	-	-	-	-	-	415	415	623
FIXED ASSETS									
CURRENT ASSETS									
	-	-	100	-	-	-	708	808	165
	-	-	-	-	-	-	1,124	1,124	794
	-	-	-	-	-	-	26,489	26,489	61,707
	-	-	-	-	-	19,358	-	19,358	-
	396	782	984	1,156	1,056	13	84,172	88,559	86,586
	396	782	1,084	1,156	1,056	19,371	112,493	136,338	149,252
CREDITORS due within one year									
	-	-	-	-	-	-	449	449	214
	-	-	-	-	-	-	-	-	164
	-	-	-	-	-	-	4,206	4,206	9,972
	-	-	-	-	-	-	4,656	4,656	10,350
	396	782	1,084	1,156	1,056	19,371	108,253	132,099	139,525
NET CURRENT ASSETS									
9.	-	-	-	-	-	-	-	-	-
	396	782	1,084	1,156	1,056	19,371	108,253	132,099	139,525
NET ASSETS AFTER PROVISIONS									
FUNDS									
	-	-	-	-	-	-	108,734	108,734	118,112
	-	-	-	-	1,056	-	-	1,056	1,056
	-	-	-	1,156	-	-	-	1,156	-
	-	-	603	-	-	-	-	603	590
	-	782	-	-	-	-	-	782	-
	396	-	-	-	-	-	-	396	396
	-	-	-	-	-	19,371	-	19,371	19,371
	396	782	603	1,156	1,056	19,371	108,734	132,099	139,525

Approved by the trustees on2025 and signed on their behalf



L. Holcombe
Treasurer and Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014. and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these are receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Church. The Church currently operates restricted funds as follows;

The tithe fund for donations in support of causes that have similar objects to the Church

Little fishes fund to be used for the Little Fishes children's activity club

Holiday at Home to be used on a holiday at home event for elderly.

Vision Fund monies are held to further the vision statement as specific needs arise. This fund is now closed.

Welfare fund for the relief of hardship locally

The Youth Project Fund represents monies transferred to the care of the Baptist Church from the Shipston joint churches during the year under review.

Donations specifically for those funds may be only used for the defined object of that fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

ACCOUNTING POLICIES (continued)

Grants made

The Charity makes grants to organisations and individuals working in the UK and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Minister employed during the accounting period was eligible for and decided to continue in membership of 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 to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18million (equivalent to a past service funding level of 94%). The Charity and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

As a result of the valuation, in addition to the contributions to the DC plan set out above it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. MINISTRY

	2024	2023
	£	£
Salaries	44,552	41,175
Employer's pension contributions	4,533	4,349
Employer's national insurance	3,626	3,172
Pastoral care expenses	583	1,459
Manse expenses	10,646	11,078
Ministry gifts	550	196
Training costs including conferences	(65)	260
Pastoral mileage expenses	508	717
Worship group/online worship	183	321
	65,116	62,727

Average number of employees 2 2

No employee received emoluments in excess of £60,000

Trustee remuneration and expenses

	2024	2024	2024	2024
	£	£	£	£
	Gross	Employer	Employer	Reimbursed
	salary	NI	Pension	expenses
		contributions	contributions	
D Pulham	34,320	3,481	4,251	3,233

Housing expenses of £10,646 (2023: £11,078) are paid on behalf of D Pulham.

3. MISSION

	2024	2023
	£	£
Junior church	126	282
Family church	65	260
Treasure Seekers	145	-
Small group resources	-	103
Alpha course expenses	-	19
Catering costs	162	564
Little fishes (restricted)	949	2,097
Rock solid	271	258
Holiday at home (restricted)	2,073	2,082
Weekend at home	394	-
Other outreach	568	531
	4,752	6,196

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

4. ROOMS AND BUILDING HIRE

	2024	2023
	£	£
Hall rental	5,720	5,330
Prior period over accrual	(1,104)	-
	<u>4,616</u>	<u>5,330</u>

5. ADMINISTRATION COSTS

	2024	2023
	£	£
Advertising	107	-
Printing, stationery and postage	270	293
Telephone and internet	426	477
General expenses	-	28
IT and equipment	-	12
Subscriptions	1,805	1,631
Professional fees	1,680	1,770
Bank charges	70	133
Interest payable	24	-
Insurance	856	786
Website costs	365	43
Build planning and design costs / (refund)	(789)	-
Computer depreciation	208	311
	<u>5,022</u>	<u>5,483</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. DONATIONS FROM TITHE FUND

	2024	2023
	£	£
Home mission fund	2,200	2,400
Baptist Missionary Society	644	1,104
OMF (M & J Griffiths)	-	1,200
Open Doors	-	600
Hobson and Mary	-	1,000
Mill House of Bread	1,008	1,008
Batram	-	600
CAP Donation / (prior year over provision)	(700)	1,200
	<u>3,152</u>	<u>9,112</u>

7. SPECIAL COLLECTIONS FOR OTHER CAUSES

	2024	2023
	£	£
Hobson and Mary	1,922	3,797
Ukraine	-	39
Pann Nann Ein	-	644
Open Doors	-	236
Coronation books	-	662
D Pulham	259	-
	<u>2,181</u>	<u>5,378</u>

8 FIXED ASSETS

	Equipment 2024
Written down value brought forward	623
Addition in year	-
Depreciation in year	(208)
Written down value carried forward	<u><u>415</u></u>

The 2021 Accounts included a provision for the possible liability under the Baptist Pension Scheme.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

STOUR VALLEY BAPTIST CHURCH

England & Wales - Charity number 1185692

Accounts

STOUR VALLEY BAPTIST CHURCH
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- and paying their expenses. (Ministry)
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**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 (continued)**

2

During the year ended 31 December 2023 the following people formed the leadership team and were trustees of the Charity:

Revd D Pulham	Minister and Trustee
J French (stepped down at the 2023 AGM for a sabbatical year)	Secretary, Deacon and Trustee
R French (resigned 21.4.24)	Retired Treasurer and Trustee
L Holcombe (appointed 21.04.24)	Treasurer and Trustee
T Porter (resigned 29.05.23)	Deacon and Trustee
S Chapman	Deacon and Trustee
B Source (appointed 23.4.23)	Deacon and Trustee
L Bolderston (appointed 23.4.23)	Deacon and Trustee

Deacons are normally elected, by the church members, at the Annual General Meeting (AGM) for a term of three years. Although in the case of vacancies within the year nominations are sought at church meetings.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

2023 saw us continue to meet weekly on Sunday mornings at Shipston Primary School. We gradually grew as a Church community, with the opportunity to welcome many new visitors. The majority of those visitors decided to remain with us and commit to SVBC as their Church community.

A growing number of regular church attenders are also part of a small group.

All groups seek to relate faith to everyday life through study and discussion.

We have run an after-school club at Shipston Primary School as well as monthly assemblies at Ilmington Primary School. We marked the coronation of King Charles III by buying a coronation souvenir Matthew's Gospel for every pupil at Shipston Primary School. We also continue to run a mid week toddler group, 'Little Fishes', which continues to be valued by a growing number of Mums and carers.

We have continued to work closely with the other churches in the town on a variety of other projects including Messy Church events for families, a summer children's Holiday Club and regular 'Holiday at Home' days for the elderly and the housebound.

The Church continues to employ a part time Digital Marketing Manager, helping us connect with the wider 'digital' community beyond our Sunday gatherings as well as offering our regular congregation relevant online resources.

All the above activities reflect our commitment 'to proclaim Jesus Christ to people today and to make 'digital' community beyond our Sunday gatherings as well as offering our regular congregation relevant online resources.

All the above activities reflect our commitment 'to proclaim Jesus Christ to people today and to make disciples' of those who have chosen to put their faith in Him. They also demonstrate the public benefit generated by the charity.

The link, first established in 2005, with pastors and Missionaries in Myanmar has been maintained, as have links in Nepal and Spain and Asia.

Such activities demonstrate the Church's commitment to 'reach the nations' in real and tangible ways.

STOUR VALLEY BAPTIST CHURCH**FINANCIAL REVIEW**

The Deacons have been constantly reviewing our financial results as detailed on pages 5 to 13. Post covid we have increasingly seen a decline in our regular donations. We have partly mitigated the fall in our income by reducing our expenditure.

RISK REVIEW

The Leadership Team has conducted its own review of the major risks to which the charity is exposed and mechanisms have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the Deacons to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements the deacons should follow best practice and

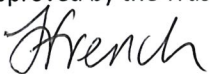
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- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue on that basis.

The Deacons are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation. The Deacons are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in other parts of this report.

Approved by the Trustees on 28/11/.....2024 and signed on their behalf



J French
Secretary, Deacon and Trustee

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES AND THE MEMBERS OF
STOUR VALLEY BAPTIST CHURCH IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2023**

4

I report on the accounts of the Charity for the year ended 31 December 2023, which are set out on pages 5 to 13.

Respective responsibilities of deacons and independent examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

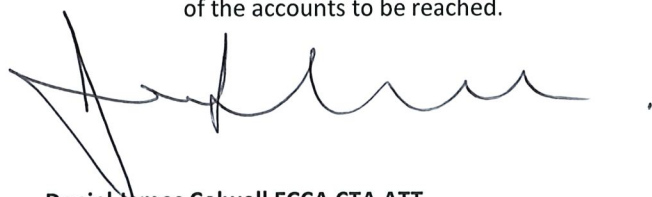
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 130 of the 2011 Act and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant and Chartered Tax Advisor

29th Oct 2024

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted Tithe Fund	Restricted Little Fishes	Restricted Holiday at Home	Restricted Vision Fund	Restricted Welfare Fund	Youth Project Fund	Unrestricted General Fund	Total 2023	Total 2022
		£	£	£	£	£	£	£	£	£
INCOMING RESOURCES										
Gifts and donations		-	-	-	-	-	-	46,490	46,490	61,308
Legacies		-	-	-	-	-	-	46,500	46,500	-
Income tax recovered on gifts		-	-	-	-	-	-	9,862	9,862	13,520
Little fishes		-	1,017	-	-	-	-	-	1,017	858
Special collections for other causes		-	-	-	-	-	-	5,378	5,378	5,613
Holiday at home		-	-	1,608	-	-	-	-	1,608	1,075
Interest received		-	-	-	-	-	-	2,500	2,500	1,282
Employment allowance claimed		-	-	-	-	-	-	3,172	3,172	4,285
Covid-19 JRS grants		-	-	-	-	-	-	-	-	-
Total incoming resources		-	1,017	1,608	-	-	-	113,902	116,527	87,941
RESOURCES EXPENDED										
Direct charitable expenditure:										
Ministry	2.	-	-	-	-	-	-	62,727	62,727	78,437
Mission	3.	-	2,097	2,082	-	-	-	2,017	6,196	5,395
Rooms and building hire	4.	-	-	-	-	-	-	5,330	5,330	6,543
Administration	5.	-	-	-	-	-	-	5,483	5,483	7,982
Donations from tithe fund	6.	9,112	-	-	-	-	-	-	9,112	8,166
Special collections	7.	-	-	-	-	-	-	5,378	5,378	5,613
Recognition of pension liability	9.	-	-	-	-	-	-	-	-	(15,587)
Total resources expended		9,112	2,097	2,082	-	-	-	80,935	94,226	96,549
NET INCOMING RESOURCES		(9,112)	(1,080)	(474)	-	-	-	32,967	22,301	(8,608)
Transfer between funds		9,112	1,040	-	-	-	-	(10,152)	-	-
Fund balance at 31 December 2022		396	40	1,064	-	1,056	19,371	95,297	117,224	125,832
Fund balance at 31 December 2023		396	-	590	-	1,056	19,371	118,112	139,525	117,224

STOUR VALLEY BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2023

Note	Restricted Tithe Fund £	Restricted Little Fishes Fund £	Restricted Holiday at Home Fund £	Restricted Vision Fund £	Restricted Welfare Fund £	Youth Project Fund £	Unrestricted General Fund £	Total 2023 £	Total 2022 £
8.	-	-	-	-	-	-	623	623	934
FIXED ASSETS									
CURRENT ASSETS									
	-	-	-	-	-	-	165	165	2,294
	-	-	-	-	-	-	794	794	991
	-	-	-	-	-	-	61,707	61,707	37,992
	396	737	889	-	1,056	19,371	64,137	86,586	84,087
	396	737	889	-	1,056	19,371	126,804	149,253	125,364
CREDITORS due within one year									
	-	-	-	-	-	-	214	214	214
	-	-	-	-	-	-	164	164	125
	-	-	-	-	-	-	9,974	9,972	8,735
	-	-	-	-	-	-	10,352	10,350	9,074
	396	737	889	-	1,056	19,371	117,075	139,526	117,224
NET CURRENT ASSETS									
PROVISIONS FOR LIABILITIES									
NET ASSETS AFTER PROVISIONS									
	396	737	889	-	1,056	19,371	117,075	139,526	117,224
9.	-	-	-	-	-	-	-	-	-
FUNDS									
	-	-	-	-	-	-	118,112	118,112	95,297
	-	-	-	-	1,056	-	-	1,056	1,056
	-	-	-	-	-	-	-	-	-
	-	-	590	-	-	-	-	590	1,064
	-	-	-	-	-	-	-	-	40
	396	-	-	-	-	-	-	396	396
	-	-	-	-	-	19,371	-	19,371	19,371
	396	-	590	-	1,056	19,371	118,112	139,526	117,224

Approved by the trustees on 28/11/2024 and signed on their behalf


 Revd D Pulham
 Minister and Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014, and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these are receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Church. The Church currently operates restricted funds as follows;

The tithe fund for donations in support of causes that have similar objects to the Church

Little fishes fund to be used for the Little Fishes children's activity club

Holiday at Home to be used on a holiday at home event for elderly.

Vision Fund monies are held to further the vision statement as specific needs arise. This fund is now closed.

Welfare fund for the relief of hardship locally

The Youth Project Fund represents monies transferred to the care of the Baptist Church from the Shipston joint churches during the year under review.

Donations specifically for those funds may be only used for the defined object of that fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES (continued)*Grants made*

The Charity makes grants to organisations and individuals working in the UK and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Minister employed during the accounting period was eligible for and decided to continue in membership of 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 to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18million (equivalent to a past service funding level of 94%). The Charity and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

As a result of the valuation, in addition to the contributions to the DC plan set out above it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

ACCOUNTING POLICIES (continued)

The key financial assumptions underlying the valuation were as follows:

TYPE OF ASSUMPTION	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increases (CPI plus 1.0% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post-retirement	1.70
Deferred pension increases	
-Pre April 2009	3.20
-Post April 2009	2.50
Pension increases	
-Main Scheme pension	2.70

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.

Under the Recovery Plan dated 30 September 2020, deficiency contributions were payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

The 2021 Accounts included a provision for the possible liability under the Baptist Pension Scheme.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged in the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

2. MINISTRY

	2023 £	2022 £
Salaries	41,175	56,600
Employer's pension contributions	4,349	4,617
Employer's national insurance	3,172	4,285
Pastoral care expenses	1,459	823
Manse expenses	11,078	10,728
Ministry gifts	196	580
Training costs including conferences	260	260
Pastoral mileage expenses	717	396
Worship group/online worship	321	148
	62,727	78,437

Average number of employees	2	3
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No employee received emoluments in excess of £60,000

Trustee remuneration and expenses

	2023 £	2023 £	2023 £	2023 £
	Gross salary	Employer NI contributions	Employer Pension contributions	Reimbursed expenses
D Pulham	31,800	3,133	4,068	6,159

Housing expenses of £11,078 (2022: £10,728) are paid on behalf of D Pulham.

3. MISSION

	2023	2022
	£	£
Junior church	282	284
Family church	260	-
Small group resources	103	-
Alpha course expenses	19	41
Catering costs	564	566
Little fishes (restricted)	2,097	2,177
Rock solid	258	126
Holiday at home (restricted)	2,082	1,374
Other outreach	531	827
	<u>6,196</u>	<u>5,395</u>

4. ROOMS AND BUILDING HIRE

	2023	2022
	£	£
Hall rental	5,330	6,479
Storage	-	64
	<u>5,330</u>	<u>6,543</u>

5. ADMINISTRATION COSTS

	2023	2022
	£	£
Printing, stationery and postage	293	349
Telephone and internet	477	425
General expenses	28	-
IT and equipment	12	-
Subscriptions	1,631	2,467
Professional fees	1,770	1,450
Bank charges	133	219
Interest payable	-	214
Insurance	786	763
Website costs	43	548
Build planning and design costs	-	1,080
Computer depreciation	311	467
	<u>5,483</u>	<u>7,982</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

6. DONATIONS FROM TITHE FUND

	2023 £	2022 £
Home mission fund	2,400	2,400
Baptist Missionary Society	1,104	1,104
OMF (M & J Griffiths)	1,200	1,200
Open Doors	600	600
Hobson and Mary	1,000	-
Ukraine	-	54
Mill House of Bread	1,008	1,008
Batram	600	600
CAP Donation	1,200	1,200
	<u>9,112</u>	<u>8,166</u>

7. SPECIAL COLLECTIONS FOR OTHER CAUSES

	2023 £	2022 £
Hobson and Mary	3,797	1,336
Ukraine	39	4,277
Pann Nann Ein	644	-
Open Doors	236	-
Coronation books	662	-
	<u>5,378</u>	<u>5,613</u>

8 FIXED ASSETS

	Equipment 2023
Written down value brought forward	934
Addition in year	-
Depreciation in year	<u>(311)</u>
Written down value carried forward	<u>623</u>

The 2021 Accounts included a provision for the possible liability under the Baptist Pension Scheme.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

The pension liability represents the present value of the deficit contributions indicated as being attributable to the Charity by the pension trustees. It has been valued using the following assumptions set by reference to the duration of the deficit recovery payments.

Accounting date	31 Dec 2023	31 Dec 2022
Discount rate	0.00%	5.70%
Pensionable income	N/A	4.50%

The movement in the provision is set out below.

	2023	2022
	£	£
Opening liability	-	17,540
Minus deficiency contributions paid	-	(2,167)
Interest cost	-	214
Remaining change to balance sheet liability	-	(15,587)
Balance sheet liability at year end	-	-

STOUR VALLEY BAPTIST CHURCH

England & Wales - Charity number 1185692

Accounts

Charity Number : 1185692

STOUR VALLEY BAPTIST CHURCH
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022



TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and the accounts for the year ended 31 December 2022

CONTACT

The Church can be contacted via 2 Elm Road, Shipston on Stour, Warks, CV36 4FA

OBJECT

The vision of Stour Valley Baptist Church (the Church) is:

to proclaim Jesus Christ to people today

to make disciples

to build God's church and see revival

to plant new churches

to reach the nations

In pursuit of these objects the trustees expend the charity's resources on:

- (a) employing a Minister, a Children's Worker and a Digital Marketing Manager
- and paying their expenses. (Ministry)
- (b) paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) hiring premises and providing equipment that provides a meeting place for members and visitors (Upkeep of church premises)
- (d) necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund and a restricted fund known as the "Tithe Fund". Approximately 10% of the income to the general fund is transferred to this fund throughout the year. The monies in the fund are donated to other organisations and people with similar objects to the Church. Tithe Fund recipients are selected by the Trustees from people and organisations known to the members of the Church.

CONSTITUTION

Stour Valley Baptist Church (SVBC) was planted in February 1999 from Chipping Campden Baptist Church. It adopted a constitution in 2004 and became a separate entity in charge of it's own finances from 1 January 2005.
The Church is a registered charity in England - number 1185692

The Church is run on a day to day basis by a Leadership Team that normally includes a majority of Deacons who act as Trustees to the Church.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

2

During the year ended 31 December 2022 the following people formed the leadership team and were trustees of the Charity:

Revd D Pulham	Minister and Trustee
J French	Secretary, Deacon and Trustee
R French (appointed 10.4.22)	Treasurer, Deacon and Trustee
D Jones (retired as Treasurer 10.4.22)	Treasurer
A Plank (retired 10.4.22)	Deacon and Trustee
T Porter (appointed 10.4.22)	Deacon and Trustee
S Chapman	Deacon and Trustee

Deacons are normally elected, by the church members, at the Annual General Meeting (AGM) for a term of three years. Although in the case of vacancies within the year nominations are sought at church meetings.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

Post pandemic church life has seen a lot of movement, with people leaving and new people joining us. Our Sunday children and youth work has been particularly hard hit.

Our mid week small group life has emerged from the covid years well and a growing number of regular church attenders are also part of a small group. We also began our first in person 'Alpha' course. These are the key means of developing our mission statement to make disciples.

All groups seek to relate faith to everyday life through study and discussion.

We have made our new Sunday venue Shipston Primary School. We have finally been able to re start our after-school clubs at the Primary School. We also continue to run a mid week toddler group, 'Little fishes', which continues to be valued by a growing number of Mums and carers.

We have continued to work closely with the other churches in the town on a variety of other projects including Messy Church events for families, a summer children's Holiday Club and regular 'Holiday at Home' days for the elderly and the housebound.

The Church continues to employ a part time Children's Ministry Leader and a part time Digital Marketing Manager. The former continues to help us re build our work with children after the pandemic and the latter is helping us connect with the wider 'digital' community beyond our Sunday gatherings.

All the above activities reflect our commitment 'to proclaim Jesus Christ to people today and to make disciples' of those who have chosen to put their faith in Him. They also demonstrate the public benefit generated by the charity.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

The link established in 2005 with Pastors and Missionaries working in Myanmar has been maintained, as have links in Nepal and Spain.

Such activities demonstrate the Church's commitment to "reach the nations" in real and tangible ways.

FINANCIAL REVIEW

The Deacons have been constantly reviewing our financial results as detailed on pages 5 to 13. Post covid we have increasingly seen a decline in our regular donations. We have partly mitigated the fall in our income by reducing our expenditure. We intend to raise greater awareness of our deficit amongst Church members in 2023. The Trustees are actively looking at what further cuts we can make to our expenditure to ensure we do not use our reserves in an unsustainable way.

RISK REVIEW

The Leadership Team has conducted its own review of the major risks to which the charity is exposed and mechanisms have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the Deacons to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements the deacons should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue on that basis.

The Deacons are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation. The Deacons are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in other parts of this report.

Approved by the Trustees on 12/10.....2023 and signed on their behalf

D Pulham
Minister and Trustee



I report on the accounts of the Charity for the year ended 31 December 2022, which are set out on pages 5 to 13.

Respective responsibilities of deacons and independent examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 130 of the 2011 Act and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant and Chartered Tax Advisor

19/10/2023

STOUR VALLEY BAPTIST CHURCH

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted Tithe Fund	Restricted Little Fishes	Restricted Holiday at Home	Restricted Vision Fund	Restricted Welfare Fund	Youth Project Fund	Unrestricted General Fund	Total 2022	Total 2021
		£	£	£	£	£	£	£	£	£
INCOMING RESOURCES										
Gifts and donations		-	-	-	-	-	39	61,269	61,308	98,887
Income tax recovered on gifts		-	-	-	-	-	-	13,520	13,520	17,466
Little fishes		-	858	-	-	-	-	-	858	370
Special collections for other causes		-	-	-	-	-	-	5,613	5,613	2,717
Holiday at home		-	-	1,075	-	-	-	-	1,075	60
Interest received		-	-	-	-	-	-	1,282	1,282	171
Employment allowance claimed		-	-	-	-	-	-	4,285	4,285	3,537
Covid-19 IRS grants		-	-	-	-	-	-	-	-	3,334
Total incoming resources		-	858	1,075	-	-	39	85,969	87,941	126,541

RESOURCES EXPENDED

Direct charitable expenditure:

2. Ministry		-	-	-	-	-	-	78,437	78,437	71,712
3. Mission		-	2,177	1,374	-	-	-	1,844	5,395	3,645
4. Rooms and building hire		-	-	-	-	-	-	6,543	6,543	3,582
5. Administration		-	-	-	-	-	-	7,982	7,982	7,163
6. Donations from tithe fund		8,166	-	-	-	-	-	-	8,166	9,112
7. Special collections		-	-	-	-	-	-	5,613	5,613	2,717
9. Recognition of pension liability		-	-	-	-	-	-	(15,587)	(15,587)	17,540
Total resources expended		8,166	2,177	1,374	-	-	-	84,832	96,549	115,470

Total resources expended

NET INCOMING RESOURCES

Transfer between funds

Fund balance at 31 December 2021

Fund balance at 31 December 2022

		(8,166)	(1,319)	(299)	-	-	39	1,137	(8,608)	11,071
		8,166	-	-	-	-	-	(8,166)	-	-
		396	1,359	1,363	-	1,056	19,332	102,326	125,832	114,761
		396	40	1,064	-	1,056	19,371	95,297	117,224	125,832

STOUR VALLEY BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2022

Note	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Restricted	Unrestricted	Total	Total
	Tithe Fund	Little Fishes	Holiday at Home	Vision Fund	Welfare Fund	Youth Project Fund	General Fund	2022	2021	
	£	£	£	£	£	£	£	£	£	£
8.	-	-	-	-	-	-	934	934	1,401	
FIXED ASSETS										
CURRENT ASSETS										
	-	-	-	-	-	-	2,294	2,294	99	
	-	-	-	-	-	-	991	991	1,188	
	-	-	-	-	-	-	37,992	37,992	59,788	
	396	40	1,064	-	1,056	19,371	62,160	84,087	82,804	
	396	40	1,064	-	1,056	19,371	103,437	125,364	143,879	
CREDITORS due within one year										
	-	-	-	-	-	-	214	214	214	
	-	-	-	-	-	-	125	125	-	
	-	-	-	-	-	-	8,735	8,735	1,694	
	-	-	-	-	-	-	9,074	9,074	1,908	
	396	40	1,064	-	1,056	19,371	95,297	117,224	143,372	
NET CURRENT ASSETS										
	-	-	-	-	-	-	-	-	17,540	
	396	40	1,064	-	1,056	19,371	95,297	117,224	125,832	
NET ASSETS AFTER PROVISIONS										
FUNDS										
	-	-	-	-	-	-	95,297	95,297	102,326	
	-	-	-	-	1,056	-	-	1,056	1,056	
	-	-	-	-	-	-	-	-	-	
	-	-	1,064	-	-	-	-	1,064	1,363	
	396	40	-	-	-	-	-	40	1,359	
	-	-	-	-	-	19,371	-	396	396	
	-	-	-	-	-	19,371	-	19,371	19,332	
	396	40	1,064	-	1,056	19,371	95,297	117,224	125,832	

Approved by the trustees on2023 and signed on their behalf

12/10

R French

Treasurer and Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014. and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSSSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these are receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Church. The Church currently operates restricted funds as follows;

The tithe fund for donations in support of causes that have similar objects to the Church

Little fishes fund to be used for the Little Fishes children's activity club

Holiday at Home to be used on a holiday at home event for elderly.

Vision Fund monies are held to further the vision statement as specific needs arise. This fund is now closed.

Welfare fund for the relief of hardship locally

The Youth Project Fund represents monies transferred to the care of the Baptist Church from the Shipston joint churches during the year under review.

Donations specifically for those funds may be only used for the defined object of that fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES (continued)*Grants made*

The Charity makes grants to organisations and individuals working in the UK and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Minister employed during the accounting period was eligible for and decided to continue in membership of 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 to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18million (equivalent to a past service funding level of 94%). The Charity and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

As a result of the valuation, in addition to the contributions to the DC plan set out above it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

ACCOUNTING POLICIES (continued)

The key financial assumptions underlying the valuation were as follows:

TYPE OF ASSUMPTION	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increases (CPI plus 1.0% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post-retirement	1.70
Deferred pension increases	
-Pre April 2009	3.20
-Post April 2009	2.50
Pension increases	
-Main Scheme pension	2.70

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.

Under the Recovery Plan dated 30 September 2020, deficiency contributions were payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

The 2021 Accounts included a provision for the possible liability under the Baptist Pension Scheme.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged in the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

2. MINISTRY

	2022	2021
	£	£
Salaries	56,600	46,941
Employer's pension contributions (2021: incl. deficiency contributions)	4,617	7,969
Employer's national insurance	4,285	3,537
Pastoral care expenses	823	993
Manse expenses	10,728	10,710
Children's Ministry Leader expenses	-	108
Ministry gifts	580	610
Training costs including conferences	260	30
Pastoral mileage expenses	396	485
Worship group/online worship	148	330
	78,437	71,712

Average number of employees	3	2
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No employee received emoluments in excess of £60,000

Trustee remuneration and expenses

	2022	2022	2022	2022
	£	£	£	£
	Gross salary	Employer NI contributions	Employer Pension contributions	Reimbursed expenses
D Pulham	29,700	3,002	3,810	2,792

Housing expenses of £10,728 (2021: £10,710) are paid on behalf of D Pulham.

3. MISSION

	2022	2021
	£	£
Junior church	284	126
Alpha course expenses	41	-
Catering costs	566	481
Little fishes (restricted)	2,177	364
Rock solid	126	202
Holiday at home (restricted)	1,374	-
Welfare fund payments (restricted)	-	1,745
Other outreach	827	728
	<u>5,395</u>	<u>3,645</u>

4. ROOMS AND BUILDING HIRE

	2022	2021
	£	£
Hall rental	6,479	3,243
Storage	64	339
	<u>6,543</u>	<u>3,582</u>

5. ADMINISTRATION COSTS

	2022	2021
	£	£
Printing, stationery and postage	349	273
Telephone and internet	425	426
IT and equipment	-	233
Subscriptions	2,467	2,063
Professional fees	1,450	1,458
Bank charges	219	179
Interest payable	214	-
Insurance	763	871
Website costs	548	39
Build planning and design costs	1,080	921
Computer depreciation	467	701
	<u>7,982</u>	<u>7,163</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2022

6. DONATIONS FROM TITHE FUND

	2022	2021
	£	£
Home mission fund	2,400	2,400
Baptist Missionary Society	1,104	1,104
OMF (M & J Griffiths)	1,200	1,200
Open Doors	600	1,200
Howard Jones	-	100
Hobson and Mary	-	1,000
Ukraine	54	-
Mill House of Bread	1,008	1,008
Batram	600	-
CAP Donation	1,200	1,100
	<u>8,166</u>	<u>9,112</u>

7. SPECIAL COLLECTIONS FOR OTHER CAUSES

	2022	2021
	£	£
Hobson and Mary	1,336	2,717
Ukraine	4,277	-
	<u>5,613</u>	<u>2,717</u>

8 FIXED ASSETS

	Equipment 2022
Written down value brought forward	1,401
Addition in year	-
Depreciation in year	<u>(467)</u>
Written down value carried forward	<u>934</u>

The 2021 Accounts included a provision for the possible liability under the Baptist Pension Scheme.

At the end of June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ('Just') to secure members' pension benefits under the Defined Benefit ('DB') Plan. As a result, the Scheme no longer has a shortfall. A revised statement of contributions was announced in July 2022 with deficit contributions from each participating employer in the DB Plan reducing to just £1 per month from August 2022.

The pension liability represents the present value of the deficit contributions indicated as being attributable to the Charity by the pension trustees. It has been valued using the following assumptions set by reference to the duration of the deficit recovery payments.

Accounting date	31 Dec 2022	31 Dec 2021
Discount rate	5.70%	1.30%
Pensionable income	N/A	4.50%

The movement in the provision is set out below.

	2022	2021
	£	£
Opening liability	17,540	21,280
Minus deficiency contributions paid	(2,167)	(3,653)
Interest cost	214	78
Remaining change to balance sheet liability	(15,587)	(165)
Balance sheet liability at year end	-	17,540

STOUR VALLEY BAPTIST CHURCH

England & Wales - Charity number 1185692

Accounts

STOUR VALLEY BAPTIST CHURCH
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021



TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their report and the accounts for the year ended 31 December 2021

CONTACT

The Church can be contacted via 2 Elm Road, Shipston on Stour, Warks, CV36 4FA

OBJECT

The vision of Stour Valley Baptist Church (the Church) is:

to proclaim Jesus Christ to people today

to make disciples

to build God's church and see revival

to plant new churches

to reach the nations

In pursuit of these objects the trustees expend the charity's resources on:

- (a) employing a Minister and a Children's Worker - and paying their expenses. (Ministry)
- (b) paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) hiring premises and providing equipment that provides a meeting place for members and visitors (Upkeep of church premises)
- (d) necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund and a restricted fund known as the "Tithe Fund". Approximately 10% of the income to the general fund is transferred to this fund throughout the year. The monies in the fund are donated to other organisations and people with similar objects to the Church. Donees are selected by the Trustees from people and organisations known to the members of the Church.

CONSTITUTION

Stour Valley Baptist Church (SVBC) was planted in February 1999 from Chipping Campden Baptist Church. It adopted a constitution in 2004 and became a separate entity in charge of it's own finances from 1 January 2005.

The Church is a registered charity in England - number 1185692

The Church is run on a day to day basis by a Leadership Team that normally includes a majority of Deacons who act as Trustees to the Church.

During the year ended 31 December 2021 the following people formed the leadership team and were trustees of the Charity:

Revd D Pulham	Minister
J French	Secretary, Deacon and Trustee
R Madams (retired 16.5.2021)	Deacon and Trustee
D Jones (retired as Trustee and Deacon 16.5.2021) remains Treasurer	Treasurer, Deacon and Trustee
A Plank	Deacon and Trustee
P Crouch (retired 31.12.2021)	Deacon and Trustee
S Chapman (appointed 16.5.2021)	Deacon and Trustee

Deacons are normally elected, by the church members, at the Annual General Meeting (AGM) for a term of three years. Although in the case of vacancies within the year nominations are sought at church meetings.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

During the pandemic we have been blessed to have a steady number individuals, couples and families worshipping with new members continuing to join.

In person small group activities restarted, and our outreach programs are the key means of developing our mission statement to make disciples.

All groups seek to relate faith to everyday life, through study and discussion.
We returned to a gathered service, moving amongst various venues, according to what was available.

The Church continued to be in supportive relationships with local Baptist churches.

The Church has continued to see an increase of children and young people attending.

The Church maintained it's Toddler Group, called "Little Fishes". This has restarted in person, with numbers at first small but steadily increasing.

We work closely with the other churches in the town on a variety of other projects.

The Church continues to employ a part-time Children's Ministry Leader and we expanded the team with the inclusion of a part time digital marketing manager. This enables the development of children's work both within SVBC and in the community and expand in to new digital channels like social media and messaging.

All the above activities reflect our commitment "to proclaim Jesus Christ to people today and to make disciples" of those who have chosen to put their faith in Him.
They also demonstrate the public benefit generated by the charity.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (continued)**

The link established in 2005 with Pastors and Missionaries working in Myanmar has been maintained during the past year.

Such activities demonstrate the Church's commitment to "reach the nations" in real and tangible ways.

FINANCIAL REVIEW

The Deacons are pleased with the financial results as detailed on pages 5 to 13 showing a surplus during the year on the general fund. During Covid we were able to reduce expenditure. Our giving was only marginally impacted, which was counteracted by a number of one off donations.

The Deacons have considered carefully the future expenditure of the Church for the next twelve months. They believe that the regular giving of friends and members of the Church will continue to be at least to their current levels. However, there are several projects that may commence during the next twelve months and deplete the current general fund balance.

RISK REVIEW

The Leadership Team has conducted its own review of its major risks to which the charity is exposed and mechanisms have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the Deacons to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements the deacons should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue on that basis.

The Deacons are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation. The Deacons are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PUBLIC BENEFIT

The Trustees have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. Examples of this public benefit can be found in other parts of this report.

Approved by the Trustees on2022 and signed on their behalf

J French
Secretary and Trustee

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 5 to 13.

Respective responsibilities of deacons and independent examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep proper accounting records in accordance with section 130 of the 2011 Act and;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant and Chartered Tax Advisor

.....2022

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2021

	Restricted Tithe Fund	Restricted Little Fishes	Restricted Holiday at Home	Restricted Vision Fund	Restricted Welfare Fund	Youth Project Fund	Unrestricted General Fund	Total 2021	Total 2020		
Note	£	£	£	£	£	£	£	£	£		
INCOMING RESOURCES											
Gifts and donations	-	-	-	858	1,250	19,332	77,447	98,887	87,175		
Income tax recovered on gifts	-	-	-	-	-	-	17,466	17,466	19,275		
Little fishes	-	370	-	-	-	-	-	370	284		
Special collections for other causes	-	-	-	-	-	-	2,717	2,717	-		
Holiday at home	-	-	60	-	-	-	-	60	213		
Interest received	-	-	-	-	-	-	171	171	271		
Employment allowance claimed	-	-	-	-	-	-	3,537	3,537	3,050		
Covid-19 JRS grants	-	-	-	-	-	-	3,334	3,334	522		
Total incoming resources	-	370	60	858	1,250	19,332	104,672	126,541	110,790		
RESOURCES EXPENDED											
Direct charitable expenditure:											
Ministry	2.	-	-	-	-	-	71,712	71,712	64,572		
Mission	3.	-	364	-	-	1,745	1,536	3,645	5,471		
Rooms and building hire	4.	-	-	-	-	-	3,582	3,582	3,025		
Administration	5.	-	-	921	-	-	6,242	7,163	12,857		
Donations from tithe fund	6.	9,112	-	-	-	-	-	9,112	10,904		
Special collections	7.	-	-	-	-	-	2,717	2,717	-		
Recognition of pension liability	9	-	-	-	-	-	17,540	17,540	-		
		9,112	364	-	921	1,745	-	103,328	115,470		
Total resources expended		9,112	364	-	921	1,745	-	103,328	115,470		
NET INCOMING RESOURCES		(9,112)	6	60	(63)	-	495	19,332	1,343	11,071	13,963
Transfer between funds		9,508	-	-	63	-	-	(9,571)	-	-	
Fund balance at 31 December 2020		-	1,353	1,303	-	1,551	-	110,554	114,761	100,798	
Fund balance at 31 December 2021		396	1,359	1,363	-	1,056	19,332	102,326	125,832	114,761	

STOUR VALLEY BAPTIST CHURCH

6

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	Restricted Tithe Fund £	Restricted Little Fishes £	Restricted Holiday at Home £	Restricted Vision Fund £	Restricted Welfare Fund £	Youth Project Fund £	Unrestricted General Fund £	Total 2021 £	Total 2020 £
FIXED ASSETS	8.							1,401	1,401	933
CURRENT ASSETS										
Prepayments and accrued income		-	-	-	-	-	-	99	99	-
Income tax recoverable on gifts		-	-	-	-	-	-	1,188	1,188	1,366
Lloyds current account		-	-	-	-	-	-	59,788	59,788	31,921
Baptist Union deposit		396	1,359	1,363	-	1,056	19,332	59,299	82,804	82,634
		<u>396</u>	<u>1,359</u>	<u>1,363</u>	<u>-</u>	<u>1,056</u>	<u>19,332</u>	<u>120,374</u>	<u>143,879</u>	<u>115,921</u>
CREDITORS due within one year										
Taxation social security and pensions		-	-	-	-	-	-	214	214	208
Collections due to others		-	-	-	-	-	-	-	-	19
Creditors and accruals		-	-	-	-	-	-	1,694	1,694	1,867
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,908</u>	<u>1,908</u>	<u>2,094</u>
NET CURRENT ASSETS		<u>396</u>	<u>1,359</u>	<u>1,363</u>	<u>-</u>	<u>1,056</u>	<u>19,332</u>	<u>119,867</u>	<u>143,372</u>	<u>114,760</u>
PROVISIONS FOR LIABILITIES	9	-	-	-	-	-	-	17,540	17,540	-
NET ASSETS AFTER PROVISIONS		<u>396</u>	<u>1,359</u>	<u>1,363</u>	<u>-</u>	<u>1,056</u>	<u>19,332</u>	<u>102,327</u>	<u>125,832</u>	<u>114,760</u>
FUNDS										
Unrestricted general fund		-	-	-	-	-	-	102,326	102,326	110,554
Restricted Welfare Fund		-	-	-	-	1,056	-	-	1,056	1,551
Restricted Vision Fund		-	-	-	-	-	-	-	-	-
Restricted Holiday at Home		-	-	1,363	-	-	-	-	1,363	1,303
Restricted Little Fishes fund		-	1,359	-	-	-	-	-	1,359	1,353
Restricted tithe fund		396	-	-	-	-	-	-	396	-
Restricted youth project fund		-	-	-	-	-	19,332	-	19,332	-
Rounding		-	-	-	-	-	-	-	-	(1)
		<u>396</u>	<u>1,359</u>	<u>1,363</u>	<u>-</u>	<u>1,056</u>	<u>19,332</u>	<u>102,326</u>	<u>125,832</u>	<u>114,760</u>

Approved by the trustees on2022 and signed on their behalf

Mrs J French
Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014. and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these are receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Church. The Church currently operates restricted funds as follows;

The tithe fund for donations in support of causes that have similar objects to the Church

Little fishes fund to be used for the Little Fishes children's activity club

Holiday at Home to be used on a holiday at home event for elderly.

Vision Fund monies are held to further the vision statement as specific needs arise. This fund is now closed.

Welfare fund for the relief of hardship locally

The Youth Project Fund represents monies transferred to the care of the Baptist Church from the Shipston joint churches during the year under review.

Donations specifically for those funds may be only used for the defined object of that fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES (continued)*Grants made*

The Charity makes grants to organisations and individuals working in the UK and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

Pensions

The Charity is an employer participating in a pension scheme known as the Baptist Pension Scheme ("The Scheme") which is administered by the Pension Trustee (Baptist Pension Trust Limited). The Scheme is a separate legal entity and the assets of the Scheme are held separately from those of the Employer and the other participating employers.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The Minister employed during the accounting period were eligible for and decided to continue in membership of 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 to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva Limited. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the Scheme. The main benefits for pre-2012 service were a defined benefit pension of one eightieth of Final Minimum Pensionable Income for each year of Pensionable Service, together with additional pension in respect of premiums paid on Pensionable Income in excess of Minimum Pensionable Income. The Scheme previously known as the Baptist Ministers' Pension Fund, started in 1925, but was closed to future accrual of defined benefits on 31 December 2011.

Actuarial valuation as at 31 December 2019

A formal valuation of the Defined Benefit (DB) Plan was performed at 31 December 2019 by a professionally qualified actuary using the Projected Unit Method. The market value of the DB Plan assets at the valuation date was £298 million. The valuation of the DB Plan revealed a deficit of assets compared with the value of liabilities of £18million (equivalent to a past service funding level (equivalent to a past service funding level of 94%). The Charity and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

As a result of the valuation, in addition to the contributions to the DC plan set out above it was agreed that the standard rate of deficiency contributions from churches and other employers involved in the DB Plan will remain at previously agreed levels, increasing each year in line with increases in the Minimum Pensionable Income. The deficiency contributions are broadly based on 12% of Pensionable Income/Minimum Pensionable Income reflecting each employer's contributions in March 2015. Some employers that were involved in the DB Plan for a short period pay lower contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

ACCOUNTING POLICIES (continued)

The key financial assumptions underlying the valuation were as follows:

TYPE OF ASSUMPTION	% pa
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income Increases (CPI plus 1.0% pa)	3.20
Assumed investment returns	
- Pre-retirement	2.95
- Post-retirement	1.70
Deferred pension increases	
-Pre April 2009	3.20
-Post April 2009	2.50
Pension increases	
-Main Scheme pension	2.70

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.

Under the current Recovery Plan dated 30 September 2020, deficiency contributions are payable until 30 June 2026. These contributions are broadly based on the employer's membership at 31 December 2014 and increase annually in line with increases to Minimum Pensionable Income as defined in the Rules. However, the Trustee and the Council agreed a 50% reduction for all deficiency contributions payable between 1 July 2020 and 31 December 2020.

The next actuarial valuation of the DB plan within the Scheme is due to take place not later than as at 31 December 2022.

Should a cessation event occur whereby all Ministers of the Charity end their employment with the Charity and those Minister are not replaced by another employee that is eligible for and wishes to continue in membership of the Scheme then the Pension Trustee will ask the Charity to make a large one off contribution to cover any shortfall on previous employees who were members of the DB plan.

The charity is a going concern and intends to continue to employ people who are eligible for the DB plan.

For any month, each participating employer in the Scheme pays contributions as set out in the Schedule of Contributions in force at that time.

The scheme is considered to be a multi-employer scheme as described in section 28 of FRS102. This is because it is not possible to attribute the Scheme's assets and liabilities to specific employers and means that contributions are accounted for as if the scheme were a defined contribution scheme. The pension costs charged in the SoFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

2. MINISTRY

	2021	2020
	£	£
Salaries	46,941	41,850
Employer's pension contributions (incl. deficiency contributions)	7,969	7,000
Employer's national insurance	3,537	3,362
Pastoral care expenses	993	1,008
Manse expenses	10,710	10,065
Children's Ministry Leader expenses	108	134
Ministry gifts	610	590
Training costs including conferences	30	66
Pastoral mileage expenses	485	362
Worship group/online worship	330	136
	71,712	64,571

Average number of employees 2 2

No employee received emoluments in excess of £60,000

Trustee remuneration and expenses

	2021	2021	2021	2021
	£	£	£	£
	Gross	Employer	Employer	Reimbursed
	salary	NI	Pension	expenses
		contributions:	contributions	
D Pullham	29,400	2,839	7,453	2,650
D Jones	-	-	-	222
A Plank	-	-	-	85

Housing expenses of £10,710 (2020: £10,065) are paid on behalf of D Pulham.

3. MISSION

	2021	2020
	£	£
Junior church	126	240
Alpha course expenses	-	300
Catering costs	481	67
Little fishes (restricted)	364	390
Rock solid	202	103
Holiday at home (restricted)	-	489
Welfare fund payments (restricted)	1,745	3,678
Other outreach	728	203
	<u>3,645</u>	<u>5,471</u>

4. ROOMS AND BUILDING HIRE

	2021	2020
	£	£
Hall rental	3,243	3,025
Storage	339	-
	<u>3,582</u>	<u>3,025</u>

5. ADMINISTRATION COSTS

	2021	2020
	£	£
Printing, stationery and postage	273	245
Telephone and internet	426	426
IT and equipment	233	394
Subscriptions	2,063	1,791
Professional fees	1,458	1,152
Bank charges	179	195
Insurance	871	1,158
Website costs	39	-
Build planning and design costs (restricted - vision fund)	921	7,030
Computer deprecation	701	466
	<u>7,163</u>	<u>12,857</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

6. DONATIONS FROM TITHE FUND

	2021 £	2020 £
Home mission fund	2,400	2,400
Baptist Missionary Society	1,104	1,104
OMF (M & J Griffiths)	1,200	1,200
Open Doors	1,200	1,200
Howard Jones	100	1,200
Hobson and Mary	1,000	1,000
Mill House of Bread	1,008	1,000
Batram	-	600
CAP Donation	1,100	1,200
	<u>9,112</u>	<u>10,904</u>

7. SPECIAL COLLECTIONS FOR OTHER CAUSES

	2021 £	2020 £
Hobson and Mary	2,717	-
	<u>2,717</u>	<u>-</u>

8 FIXED ASSETS

	Equipment 2021
Written down value brought forward	933
Addition in year	1,169
Depreciation in year	(701)
Written down value carried forward	<u><u>1,401</u></u>

The 2021 Accounts include a provision for the possible liability under the Baptist Pension Scheme.

The pension liability represents the present value of the deficit contributions indicated as being attributable to the Charity by the pension trustees. It has been valued using the following assumptions set by reference to the duration of the deficit recovery payments

Accounting date	31 Dec 2021
Discount rate	1.30%
Pensionable income	4.50%

The movement in the provision is set out below.

	2021
	£
Opening liability not previously provided	21,280
Minus deficiency contributions paid	(3,653)
Interest cost	78
Remaining change to balance sheet liability (recognised in SoFA)	<u>(165)</u>
Balance sheet liability at year end (recognised in SoFA)	<u>17,540</u>

The income and expenditure charge comprises:

Deficiency contributions paid	3,653
Movement in balance sheet liability	(165)
	<u>3,488</u>

STOUR VALLEY BAPTIST CHURCH

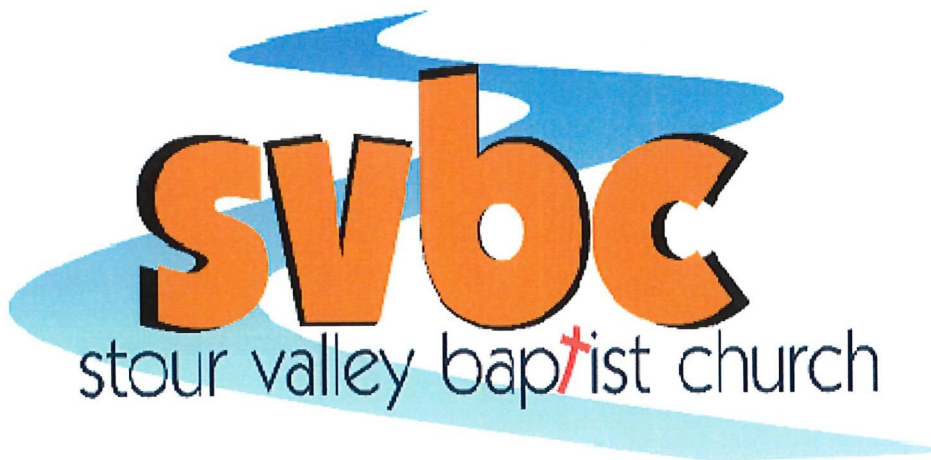
England & Wales - Charity number 1185692

Accounts

Charity Number :

1185692

STOUR VALLEY BAPTIST CHURCH
UNAUDITED REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020



TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and the accounts for the year ended 31 December 2020

CONTACT

The Church can be contacted via 2 Elm Road, Shipston on Stour, Warks, CV36 4FA

OBJECT

The vision of Stour Valley Baptist Church (the Church) is:

to proclaim Jesus Christ to people today

to make disciples

to build God's church and see revival

to plant new churches

to reach the nations

In pursuit of these objects the trustees expend the charity's resources on:

- (a) employing a Minister and a Children's Worker - and paying their expenses. (Ministry)
- (b) paying for the organisation and hosting of events and projects that provide an opportunity for people to find out about Jesus. (Mission)
- (c) hiring premises and providing equipment that provides a meeting place for members and visitors (Upkeep of church premises)
- (d) necessary administration incurred in the running of the church. (Administration)

The Church operates an unrestricted general fund and a restricted fund known as the "Tithe Fund". Approximately 10% of the income to the general fund is transferred to this fund throughout the year. The monies in the fund are donated to other organisations and people with similar objects to the Church. Donees are selected by the Trustees from people and organisations known to the members of the Church.

CONSTITUTION

Stour Valley Baptist Church (SVBC) was planted in February 1999 from Chipping Campden Baptist Church. It adopted a constitution in 2004 and became a separate entity in charge of its own finances from 1 January 2005.

The Church is affiliated to the Baptist Union of Great Britain and is excepted from registration with the Charity Commission because of regulations made under Section 3 of the Charities Act 1993. and The Charities (Exception from Registration)(Amended Regulations) 2007

The Church is run on a day to day basis by a Leadership Team that normally includes a majority of Deacons who act as Trustees to the Church.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

During the year ended 31 December 2020 the following people formed the leadership team and were trustees of the Charity:

Revd D Pulham	Minister
T Porter (retired 15.12.2020)	Secretary, Deacon and Trustee
J French (appointed 15.12.2020 as Secretary)	Secretary, Deacon and Trustee
R Madams	Deacon and Trustee
D Jones	Treasurer, Deacon and Trustee
A Plank	Deacon and Trustee
P Crouch (appointed 15.12.2020)	Deacon and Trustee

Deacons are normally elected, by the church members, at the Annual General Meeting (AGM) for a term of three years. Although in the case of vacancies within the year nominations are sought at church meetings.

REVIEW OF THE YEAR AND FUTURE DEVELOPMENTS

The congregation continues to show growth, with new members joining.

Small group activities and our outreach program are the key means of developing our mission statement to make disciples. With Covid, we transitioned these to online activities to allow groups to meet throughout the year. In addition to this we transitioned our regular Sunday service into a live online service, allowing the outreach to new people globally. All the online groups seek to relate faith to everyday life through study and discussion.

The Church continued to work closely with Bidford and Bloxham Baptist Churches. This expresses our desire to have supportive relationships in terms of being "Cornerstone Churches."

The Church continued to see growing numbers of children and young people, even in the virtual sessions.

The Church maintained its Toddler Group, called "Little Fishes" seeing an average of 30 little ones and their carers attend each week. This was reduced to a virtual support group during Covid with continued growth and support.

We work closely with the other churches in the town on a variety of other projects.

The Church continues to employ a part-time Children's Ministry Leader. This enables the development of children's work both within SVBC and in the community.

The Church continued to develop an outreach amongst those living in the town's sheltered accommodation with two monthly services for elderly residents living there at the beginning of the year. With access to the online services throughout the remainder of the year.

The Church worked on a outreach program called 'Boot Point' focused on providing a connection point to the youth in and around Shipston on Stour.

All the above activities reflect our commitment "to proclaim Jesus Christ to people today and to make disciples" of those who have chosen to put their faith in Him. They also demonstrate the public benefit generated by the charity.

**STOUR VALLEY BAPTIST CHURCH
TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020 (continued)**

The link established in 2005 with Pastors and Missionaries working in Myanmar has been maintained during the past year.

Such activities demonstrate the Church's commitment to "reach the nations" in real and tangible ways.

FINANCIAL REVIEW

The Deacons are pleased with the financial results as detailed on pages 5 to 11 showing a healthy surplus during the year on the general fund. With Covid we were able to reduce expenditure and our giving was only marginally impacted, which was counteracted by a number of positive one off donations.

The Deacons have considered carefully the future expenditure of the Church for the next twelve months. They believe that the regular giving of friends and members of the Church will continue to be at least to their current levels. However, there are several projects that may commence during the next twelve months and deplete the current general fund balance.

RISK REVIEW

The Leadership Team has conducted its own review of its major risks to which the charity is exposed and mechanisms have been established to mitigate those risks.

RESPONSIBILITIES OF THE TRUSTEES

Charity law requires the Deacons to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Church as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year. In preparing those financial statements the deacons should follow best practice and

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Church will continue on that basis.

The Deacons are responsible for maintaining proper accounting records which disclose at any time the financial position of the Church and to enable them to ensure that the financial statements comply with charity legislation. The Deacons are also responsible for safeguarding the assets of the Church and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on2021 and signed on their behalf

Mrs J French
Secretary and Trustee

I report on the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 5 to 11.

Respective responsibilities of deacons and independent examiners

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act

to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145 (5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of Independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiners report

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep proper accounting records in accordance with section 130 of the 2011 Act and;
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Daniel James Colwell FCCA CTA ATT
Daniel Colwell & Co
Chartered Certified Accountant and Chartered Tax Advisor

.....2021

STOUR VALLEY BAPTIST CHURCH

5

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	£	£	£	£	£	£	£	£	£	£
		Restricted Tithe Fund	Restricted Little Fishes	Restricted Holiday at Home	Restricted Vision Fund	Restricted Welfare Fund	Unrestricted General Fund	Total 2020	Total 2019		
INCOMING RESOURCES											
Gifts and donations		-	-	-	30	5,037	82,108	87,175	83,168		
Income tax recovered on gifts		-	-	-	-	-	19,275	19,275	17,609		
Little fishes		-	284	-	-	-	-	284	1,131		
Special collections for other causes		-	-	-	-	-	-	-	-		
Holiday at home		-	-	213	-	-	-	213	1,343		
Interest received		-	-	-	-	-	271	271	698		
Employment allowance claimed		-	-	-	-	-	3,050	3,050	3,040		
Covid-19 JRS grants		-	-	-	-	-	522	522	-		
Total incoming resources		-	284	213	30	5,037	105,226	110,790	106,890		
RESOURCES EXPENDED											
Direct charitable expenditure:											
Ministry	2.	-	390	489	-	3,678	64,572	64,572	66,312		
Mission	3.	-	-	-	-	-	914	5,471	4,980		
Rooms and building hire	4.	-	-	-	-	-	3,025	3,025	6,994		
Administration	5.	-	-	-	7,030	-	5,826	12,857	9,041		
Donations from tithe fund	6.	10,904	-	-	-	-	-	10,904	11,211		
Special collections	7.	-	-	-	-	-	-	-	1,460		
Total resources expended		10,904	390	489	7,030	3,678	74,336	96,828	99,998		
NET INCOMING RESOURCES		(10,904)	(106)	-276	(7,000)	1,359	30,890	13,963	6,992		
Transfer between funds		10,575	(1,280) *	(1,346) *	(2,715) *	-	(5,234)	-	-		
Fund balance at 31 December 2019		329	2,739	2,925	9,715	192	84,898	100,798	93,807		
Fund balance at 31 December 2020		-	0	1,353	-	1,551	110,554	114,761	100,799		

*being costs partly charged to the general fund in 2019, now transferred.

STOUR VALLEY BAPTIST CHURCH

BALANCE SHEET AS AT 31 DECEMBER 2020

Note	Restricted Tithe Fund £	Restricted Little Fishes Fund £	Restricted Holiday at Home Fund £	Restricted Vision Fund £	Restricted Welfare Fund £	Unrestricted General Fund £	Total 2020 £	Total 2019 £
8.						933	933	-
FIXED ASSETS								
CURRENT ASSETS								
	-	-	-	-	-	-	-	65
Prepayments and accrued income	-	-	-	-	-	1,366	1,366	-
Income tax recoverable on gifts	-	-	-	-	-	-	-	137
Other debtors	-	-	-	-	-	31,921	31,921	20,314
Lloyds current account	(0)	1,353	1,303	-	1,551	78,427	82,634	82,363
Baptist Union deposit	(0)	1,353	1,303	-	1,551	111,714	115,921	102,879
CREDITORS due within one year								
Taxation social security and pensions	-	-	-	-	-	208	208	-
Salaries due for payment	-	-	-	-	-	19	19	-
Collections due to others	-	-	-	-	-	1,867	1,867	2,082
Creditors and accruals	-	-	-	-	-	2,094	2,094	2,082
NET CURRENT ASSETS								
(0)	1,353	1,303	-	-	1,551	110,554	114,761	100,797
FUNDS								
Unrestricted general fund	-	-	-	-	-	110,554	110,554	84,898
Restricted Welfare Fund	-	-	-	-	1,551	-	1,551	192
Restricted Vision Fund	-	-	-	-	-	-	-	9,715
Restricted Holiday at Home	-	-	1,303	-	-	-	1,303	2,925
Restricted Little Fishes fund	-	1,353	-	-	-	-	1,353	2,739
Restricted tithe fund	-	-	-	-	-	-	(0)	329
Rounding	-	-	-	-	-	-	(1)	(1)
-	1,353	1,303	-	-	1,551	110,554	114,761	100,797

Approved by the trustees on2021 and signed on their behalf

Mrs J French
Trustee

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with: the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014. and with the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102.

The principal accounting policies adopted in the preparation of the financial statements have been reviewed in light of adopting FRS102 as opposed to the previously adopted FRSE.

No change in accounting policies was seen to be needed and no restatement of comparative figures was required.

Incoming resources

Income received from donations and grants is included in incoming resources when these are receivable.

Income tax recovered is included in the period in which the donation that gave rise to it occurred.

Interest is included when receivable by the Church.

In order to perform its charitable activities the Church is dependant upon voluntary help provided by members and friends of the Church. The value of such help is impossible to quantify and is not included in the accounts.

Fund accounting

Funds held by the Church are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects of the Church

Restricted funds - these are funds that can only be used for particular purposes within the objects of the Church. The Church currently operates restricted funds as follows;

The tithe fund for donations in support of causes that have similar objects to the Church

Little fishes fund to be used for the Little Fishes children's activity club

Holiday at Home to be used on a holiday at home event for elderly.

Vision Fund monies are held to further the vision statement as specific needs arise.

Welfare fund for the relief of hardship locally

Donations specifically for those funds may be only used for the defined object of that fund.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

Pensions

Ministerial staff that have been ordained by the Baptist Union are entitled to join the Baptist Union Pension Fund.

The charity contributes the percentage of salary to the fund as recommended by the Baptist Union.

The charity has no direct obligation for the future liability of pension benefits under the scheme unless the charity continues in operation but has no employees eligible to join the scheme.

As the charity is a going concern and intends to continue to employ eligible employees then no provision has been made for any future liabilities.

Grants made

The Charity makes grants to organisations and individuals working in the uk and overseas having similar objects to the charity. Grants are made at the discretion of the Trustees and are usually to organisations or individuals with whom the church body has an historic or active working relationship.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

2. MINISTRY

	2020	2019
	£	£
Salaries	41,850	41,023
Employer's pension contributions	7,000	7,400
Employer's national insurance	3,362	3,292
Pastoral care expenses	1,008	1,008
Manse expenses	10,065	9,407
Children's Ministry Leader expenses	134	992
Ministry gifts	590	399
Training costs including conferences	66	824
Pastoral mileage expenses	362	1,475
Worship group	136	307
Small group resources	-	89
Other ministry expenses	-	95
		2
	64,572	66,312
 Average number of employees	 2	 2

No employee received emoluments in excess of £60,000

Trustee remuneration and expenses

	2020	2020	2020
	£	£	£
	Gross salary	Employer pension contributions	Reimbursed expenses
D Pullham	28,800	2,768	1,613
D Jones	-	-	10
E Lowe	-	-	134
A Plank	-	-	119

Housing expenses of £10,065 are paid on behalf of D Pulham.

3. MISSION

	2020	2019
	£	£
Junior church	240	101
Alpha course expenses	300	65
Catering costs	67	566
Little fishes (restricted)	390	1,280
Rock solid	103	18
Holiday at home (restricted)	489	1,646
Welfare fund (restricted)	3,678	550
X Fest	-	500
Other outreach	203	254
	<u>5,471</u>	<u>4,980</u>

4. ROOMS AND BUILDING HIRE

	2020	2019
	£	£
Hall rental	3,025	6,994
	<u>3,025</u>	<u>6,994</u>

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. ADMINISTRATION COSTS

	2020	2019
	£	£
Printing, stationery and postage	245	258
Telephone and internet	426	485
IT and equipment	394	428
Subscriptions	1,791	1,625
Professional fees	1,152	1,190
Bank charges	195	362
Insurance	1,158	873
Website costs	-	40
Build planning and design costs (restricted - vision fund)	7,030	3,780
Computer depreciation	466	-
	<u>12,857</u>	<u>9,041</u>

6. DONATIONS FROM TITHE FUND

	2020	2019
	£	£
Home mission fund	2,400	2,400
Baptist Missionary Society	1,104	1,104
OMF (M & J Griffiths)	1,200	1,200
Open Doors	1,200	1,200
Howard Jones	1,200	1,200
Sam Plank	-	500
Hobson and Mary	1,000	1,707
Mill House of Bread	1,000	600
Batram	600	600
CAP Donation	1,200	700
	<u>10,904</u>	<u>11,211</u>

7. SPECIAL COLLECTIONS FOR OTHER CAUSES

	2020	2019
	£	£
Open Doors	-	1,460
	<u>-</u>	<u>1,460</u>

8 FIXED ASSETS

	Computer equipment 2020 £
Addition in year	1,399
Depreciation in year	(466)
Written down value carried forward	<u>933</u>