

# **ELTHAM PARK BAPTIST CHURCH**

Charity No 1190789

Annual Report and Financial Statements

For the year ended 31 December 2022

## **ELTHAM PARK BAPTIST CHURCH**

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## **ELTHAM PARK BAPTIST CHURCH**

### **Reference and Administrative Details**

<b>Charity Name</b>	Eltham Park Baptist Church
<b>Charity Registration Number</b>	1190789
<b>Registered and Administrative Office</b>	32a Westmount Road London SE9 1JE
<b>Trustees</b>	Arnold Tarling Patricia Mary Bailey-Barclay Alfred Bassah Jill Rackley Kathleen Nobbs Heather Goldsworthy Rachel Priddle Andrew Goldsworthy
<b>Bankers</b>	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN
<b>Independent Examiners</b>	Field Sullivan 9 Hare & Billet Road Blackheath London SE3 0RB



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## Trustees' Annual Report for the period from 1<sup>st</sup> January 2022 to 31<sup>st</sup> December 2022

Charity name: Eltham Park Baptist Church

Charity registration number: 1190789

### Objectives and Activities

<b><i>Summary of the purposes of the charity as set out in its governing document</i></b>
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.
<b><i>Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.</i></b>
<p>The Activities may include but are not restricted to:</p> <ul style="list-style-type: none"><li>-Regular public worship, prayer, Bible study, preaching and teaching.</li><li>-Baptism, as defined in the Union's Declaration of Principle.</li><li>-The Communion of the Lord's Supper which shall normally be observed at least once a month.</li><li>-Evangelism and mission, locally, regionally, nationally and internationally.</li><li>-The teaching, encouragement, welcome and inclusion of young people.</li><li>-Nurture and growth of Christian disciples.</li><li>-Education and training for Christian and community service.</li><li>-Giving and encouraging pastoral care.</li><li>-Supporting and encouraging charitable social action in the United Kingdom and abroad.</li><li>-Encouraging relationships with and supporting Baptists and other Christians.</li></ul>
<b><i>Statement confirming whether the Trustees have had regard to the guidance issued by the Charity Commission on public benefit</i></b>
The Trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit.
<b><i>Working out our purpose through our vision</i></b>
<p>As trustees and members of Eltham Park, we are committed to the development of our vision statement to be a 'People-loving, Jesus-centred Church'. To achieve this aim, we set out a mission statement, which underpins the purposes for all our activities as a church and charity.</p> <p><i>To love people as Jesus loves them, we will focus on the following three areas:</i></p>

***Our relationship with God.*** We will seek to grow in dependency upon God and go deeper in our faith. We seek to do this so that we are strengthened to live a life that reflects Jesus. We shall listen to God and be transformed by Him through the following ways:

- Worship and prayer
- Reading scripture
- Preaching and teaching God's Word

***Our relationships with each other.*** We will seek to take an interest in all people, encouraging people to use their gifts and feel appreciated. We will seek to support and care for one another as we live out our faith through the following ways:

- Encouraging deeper relationships through small groups/homegroups
- Practical care for all
- Intergenerational activities

***Our relationship with the world/community around us.*** We will seek to support each other to live and share who Jesus is through the whole of our lives both within the community of Eltham and the world around us. We will seek to do this in the following ways:

- Be a positive presence in the community
- Share our faith
- Be concerned for our environment and issues of justice

To achieve these aims, the trustees organise and plan for regular church services, events and training. They also organise the maintenance of the premises in order to facilitate our meeting together.

## Achievements and Performance

***Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.***

***Worship and Prayer:***

We continue to meet every Sunday morning for a service including sung worship, prayer and teaching. This is preceded by a prayer time and followed by tea and coffee, where we aim to strengthen our relationships with each other and extend a warm welcome to those who are new to the church.

On the first Sunday of each month, we take communion together as part of the main service. Our group of young people (11-18) are now encouraged to join us for this special act of worship- something new instigated this year. The second Sunday of each month is a specific all-age service, where children and young people are included, with teaching and worship aimed at all ages.

Our third Sunday is usually followed by our church members meeting – a time for prayer, discussion and decisions about the life of our church. This is an act of worship in a different context.

During the final Sunday of the month, we include updates about the missionaries we support and have a time of prayer for them. In the last week of the month, we also gather for a specific time of prayer as a church.

This year, we have formally recognised a team of people who are developing their gifts of leading worship at church, as well as our minister and minister-in-training, and a growing group of people willing to develop their gifts in preaching and teaching. We have continued to include a range of different faces to lead parts of the service, from leading prayers, Bible reading, sharing the all-age talk, giving a testimony, or sharing news. This is helping us to grow our faith and develop our gifts – part of our mission statement – and has encouraged a friendly and welcoming ethos in our services. We also brought back the much-loved birthday box, so anyone with a birthday can choose a sweet treat and be sung to and prayed for.

The services are organised to follow a series of themes to deepen the spiritual understanding and practical application into the everyday lives of the congregation. These themes are chosen together by those leading the preaching and teaching, to reflect the next step on our path towards meeting the aims set out at the beginning.

Since October, we have a run morning Bible study group that meet on a Sunday before the service. This was begun as a response to the need for some people to meet together, who are unable to participate in a weekday home group. The homegroups (and Bible study group), continue to use notes from the service theme, to delve deeper and discuss the teaching presented, as well as provide opportunities to develop stronger and supportive relationships with each other and to pray.

We are pleased to see continued growth in new families and individuals who have settled at Eltham Park and have made it their home church. In fact, we welcomed 10 new people in one go during the year. However, we are also sad to note the passing of four of our older members. We held one wedding for members of our own church, although the church was also hired for weddings by members from the local community. We had four baptisms and held a dedication service for two children.

Following from the murder of George Floyd, and a recognition that racism needs to be tackled rather than ignored, the church ran a series of studies following the book by Ben Lindsey, 'We need to talk about race'. Altogether, over 40 people took part. As a result, we have begun to actively redress the imbalance of people in leadership roles and become more aware of cultural differences that may cause tension between people through lack of understanding. We are aware that this is not a tick box solution, but one that needs addressing over a long-term basis.

#### *Leadership Team:*

Throughout the year the leadership of the church consisted of our minister, Rev Lucy Wright, our minister-in-training, Cherie Rogers and a group of between 9 and 10 deacons, all of whom are trustees of the church. This team meets once a month to discuss the business of running the church and once a month for prayer. Two new deacons joined the team this year and one resigned.

#### *Buildings:*

To reduce the heating bills last autumn, we agreed to meet in the church halls rather than the sanctuary. This saved money and ensured people were able to worship in the warmth. In fact, we had very positive feedback from the congregation who liked the informality and closeness using the halls generated. The number of people attending prayers before the service also increased.

The office has been revamped and updated, including new desks and carpets.

#### *Pastoral Care:*

Following the easing of Covid based restrictions, we reopened the Friendship Centre Lunch Club in March. This news was gratefully received by all the folks who attend - the majority being older folk from our local community who are not otherwise associated with the church. Numbers returned to pre-Covid levels of 40-45 by the end of the year. Lunch Club also provided a Maundy Thursday tea and a Christmas dinner. Small 'Bags of Blessing' were given at Easter to vulnerable older people we know locally, and these same people also received a Christmas Hamper. Our Pastoral Care team tries to ensure that people we know who need a personal visit can receive one.

Knit and Natter meet weekly and provide an opportunity to enjoy and learn more about knitting, while developing deep friendships.

Our youth leaders continue to provide care, education, fun and games in Boys' Brigade, Girls' Brigade, EPYC and Kingdom Kids. The numbers in all these groups have steadily grown over the year, following the substantial dip caused through Covid. We held a pancake evening for our families at the beginning of Lent and also held a 'Light Party' for children associated with the church in October as an alternative to Halloween.

During the summer, we held a series of events for our families to help new people build relationships with existing members. We also started a Families WhatsApp group, which has enabled family members to ask for or offer support as needed.

We held a wonderful Barn Dance at Harvest time, where people associated with our church (such as through Lunch Club) came, ate, danced and got to know each other. This was also true of our fun-filled Christmas Party. The ladies associated with the church, ran a very enjoyable Christmas craft evening following a supper. A further opportunity for those with particular gifts and skills to be able to share them with the wider church family and beyond.

However, we also became aware that there is a gap in the pastoral care for the men in our church that needs to be addressed.

Every week, we have messages asking for prayer on our PrayerNet. This is a wonderful way that we show care and concern for each other.

#### *Mission and Evangelism:*

This autumn, in response to the rising cost of living and the increase in fuel prices, we tried to set up a 'Warm Welcome' for anyone associated with the church (through the pre-school, youth work, Lunch club etc) who needed a warm and friendly space to stay in during the day. Unfortunately, despite advertising, no one used the facilities, so the venture was stopped after a few weeks.

We continue to support four different missionaries through a yearly gift and regular prayer. One works for XLP in London, one in Romania and two are BMS missionaries. We continue to support BMS and Home mission as part of our giving, along with Our local Food Bank.

We collected chocolate eggs at Easter and toys at Christmas for Superkidz, harvest produce to the Manna Centre and Food Bank and raised over £500 for MacMillan in our coffee morning.

We also transferred the primary use of our mini-bus to XLP, but are still housing the bus on our premises.

#### *Relationships with other churches:*

At Christmas, it was our turn to organise the joint Carol Singing between the churches on Westmount Road. We joined the Baptist Union Conference live stream for one of our services.

#### *Volunteers:*

We thank all the volunteers who make our church happen. This includes those running Lunch Club, Boys' Brigade and Girls' Brigade, EPYC, Kingdom Kids, Home Group/bible study leaders, those who provide and arrange the flowers, who organise Knit and Natter, provide tea and coffee on a Sunday morning, those who take pastoral visits, who maintain the premises, run the tech for Sunday services, welcome people, sort music, lead and preach, fill the birthday box, prepare communion, organise rotas, send emails and messages, sort our finances and those who garden. Without all the tremendous work that they do, there would be no Eltham Park Baptist Church.

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

The appointment of trustees is made in accordance with the Baptist Union guidelines and confirmed by our Church constitution, ratified in 2013. Trustees must be members of the church, nominated by a minimum of two members and voted by 2/3s of the membership present at the election. The trustees are responsible for making decisions on all matters of general concern and importance to the church including deciding on how the funds are to be spent but will bring all significant changes before the members of the church for final instruction.

## Financial Review

<b><i>Review of the charity's financial position at the end of the period</i></b>
<p>As at 31 December 2022, the charity had total funds carried forward of £4,232,026 (2021: £4,307,064). The funds were represented predominantly by tangible fixed assets, mainly the church building and the Manse occupied by our minister. Of these funds £Nil (2021: £Nil) were restricted and the balance unrestricted.</p> <p>When considering the financial position, the Trustees consider and monitor the cash and bank balances. At the end of the year, bank and cash balances amounted to £191,223 (2021: £227,868), a reduction of £36,645 from the balance at the start of the year.</p> <p>The Trustees have concluded that the financial position of the charity at the end of the period was strong with sufficient assets available to support the planned activities in the future.</p>
<b><i>Statement explaining the policy for holding reserves stating why they are held</i></b>
<p>The charity's policy is to hold reserves in unrestricted funds sufficient to cover 5 months' expenditure. The main source of income for the charity is donations from members and others attending the church. The holding of reserves at this level enables the charity to plan activities and commit to expenditure in the knowledge that should there be a drop in the level of income, or an unavoidable unplanned expenditure requirement, the charity has sufficient time to respond without a serious adverse impact.</p> <p>In applying this policy, the Trustees exclude Tangible Fixed Assets (which are not readily realisable) and, in previous years, the Defined Pension Scheme Liability.</p>
<b><i>Amount of reserves held</i></b>
<p>At the end of the year the charity held free reserves of £190,699 (2021: £240,119). This was significantly in excess of the amount required to be held under the reserves policy.</p> <p>The reason that significant excess funds were held is that the charity received a substantial legacy in 2018. The amount of the legacy was £220,165, and the legacy included no restrictions as to its use.</p> <p>During 2020 the church members decided to designate two thirds of the money received through the legacy to fund an additional church worker to support the minister, and the remaining one third to fund work required on the church property. At the end of the year the balance in the designated funds amounted to £131,094, leaving £59,605 within the General Fund.</p>
<b><i>Details of fund materially in deficit</i></b>
<p>At the year-end there were no funds materially in deficit.</p>
<b><i>Explanation of any uncertainties about the charity continuing as a going concern</i></b>
<p>Having considered the financial position of the charity at the year end, the monthly accounts prepared for subsequent periods and the expected activities over the forthcoming 12 months, the Trustees have concluded that there is no material uncertainty over the ability of the charity to continue as a going concern. They have therefore prepared the charity's accounts on a going concern basis.</p>



## Reference and Administrative details

Charity name	Eltham Park Baptist Church
Registered charity number	<b>1190789</b>
Charity's principal address	32a Westmount Road Eltham London SE9 1JE

## Names of the charity trustees who manage the charity

Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
Rev. Lucy Wright	Minister		Eltham Park Baptist Church members
Cherie Rogers	Minister-in-Training		
Colin Barnes		To July 2022	
Alfred Bassah		From July 2022	
Thomas Feasey			
Andrew Goldsworthy	Treasurer		
Heather Goldsworthy			
Kathleen Nobbs			
Rachel Priddle	Secretary		
Jill Rackley			
Tracy Thomas		From July 2022	

## Declarations


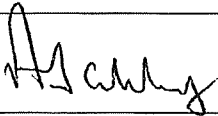
The Trustees declare that they have approved the Trustees' Report above.

Signed on behalf of the charity's trustees on 27.2.25 by:

Signature:

Name:

Position:

	
Rachel Rose Priddle	Andrew Goldsworthy
Secretary	Treasurer

**ELTHAM PARK BAPTIST CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted	Restricted	Total 2022	Unrestricted	Restricted	Total 2021
		£	£	£	£	£	£
<b>Income and endowments from</b>							
Donations and legacies	2	81,883	9,170	91,053	96,172	3,605	99,777
Investment income	3	115	-	115	77	-	77
Other trading activities	4	31,382	-	31,382	26,320	-	26,320
<b>Total income</b>		<b>113,380</b>	<b>9,170</b>	<b>122,550</b>	<b>122,569</b>	<b>3,605</b>	<b>126,174</b>
<b>Expenditure</b>							
Charitable Activities							
Ministry	5	75,772	-	75,772	70,446	-	70,446
Mission	6	25,297	9,170	34,467	25,720	3,605	29,325
Establishment	7	105,511	-	105,511	92,293	-	92,293
<b>Total Expenditure</b>		<b>206,580</b>	<b>9,170</b>	<b>215,750</b>	<b>188,459</b>	<b>3,605</b>	<b>192,064</b>
<b>Net Income / (Expenditure) for the year</b>		<b>(93,200)</b>	<b>-</b>	<b>(93,200)</b>	<b>(65,890)</b>	<b>-</b>	<b>(65,890)</b>
<b>Other recognised gains/(losses)</b>							
Actuarial gains/(losses) on defined benefit pensions schemes	14	18,162	-	18,162	1,017	-	1,017
<b>Net Movement in Funds</b>		<b>(75,038)</b>	<b>-</b>	<b>(75,038)</b>	<b>(64,873)</b>	<b>-</b>	<b>(64,873)</b>
<b>Reconciliation of Funds:</b>							
Total Funds brought forward		4,307,064	-	4,307,064	4,371,937	-	4,371,937
<b>Total Funds carried forward</b>		<b>4,232,026</b>	<b>-</b>	<b>4,232,026</b>	<b>4,307,064</b>	<b>-</b>	<b>4,307,064</b>

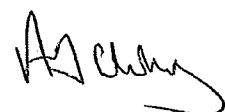
**ELTHAM PARK BAPTIST CHURCH**

**BALANCE SHEET 31 DECEMBER 2022**

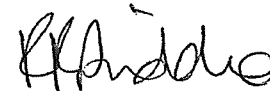
	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible Fixed Assets	9	4,041,327	4,087,345
		<u>4,041,327</u>	<u>4,087,345</u>
<b>Current Assets</b>			
Debtors	10	23,894	20,578
Bank and Cash		191,223	227,868
		<u>215,117</u>	<u>248,446</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	11	(24,418)	(8,327)
		<u></u>	<u></u>
<b>Net Current Assets</b>		190,699	240,119
Total assets less current liabilities		<u>4,232,026</u>	<u>4,327,464</u>
<b>Net Assets excluding pension liability</b>		4,232,026	4,327,464
Defined benefit pension scheme			
Liability	14	-	(20,400)
Total net assets or liabilities		<u>4,232,026</u>	<u>4,307,064</u>
<b>Charity Funds</b>			
Restricted	12	-	-
Unrestricted		4,232,026	4,307,064
<b>Total Charity Funds</b>		<u>4,232,026</u>	<u>4,307,064</u>

The notes on pages 3-11 form an integral part of these accounts. These accounts were approved by the Trustees on 22.2.23 and signed on their behalf by

A Treasurer

ANDREW CROSWORTHY  


B Deacon

RACHEL ROSE  
 PRIDDLE  


## **ELTHAM PARK BAPTIST CHURCH**

### **NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2022**

#### **1 ACCOUNTING POLICIES**

##### **a Basis of preparation**

The accounts are prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2015), FRS102 and with the Charities Act 2011.

Eltham Park Baptist Church meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **b Income recognition**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

##### **c Donations**

Donations are accounted for gross when received. Fixed asset gifts in kind are recognized when receivable and are included at fair value.

##### **d Legacies**

Legacies are accounted for at the earlier of the Estate accounts being finalised and notified and the legacy being received.

##### **e Investment Income**

Investment income is included in the accounts in the year in which it is receivable.

##### **f Expenditure recognition**

All expenditure is accounted for on an accruals basis. Expenditure is recognized where there is a legal or constructive obligation to make payments to third parties, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### **g Costs of raising funds**

The Church does not make formal appeals for funds, and expenditure on these items is therefore not material.

##### **h Grants payable**

The Church makes grants to other organisations whose charitable objects complement its work. They are accounted for when the recipient has been notified of the grant and payment is unconditional.

##### **i Support costs**

Support costs are those that assist the work of the church but do not directly represent charitable activities and include office costs and governance cost. Where support costs cannot be directly attributed to particular headings they have been allocated to the cost of raising funds and expenditure on charitable activities on a basis consistent with the use of resources. This represents direct expenditure on the governance of the church. Most of the management is carried out without charge by volunteers. This intangible cost is not included in the Statement of Financial Activities since there is no measurable cost to the volunteers for their service.

**j Fixed Assets**

Tangible fixed assets are capitalised if they can be used for more than one year and cost at least £1,000. They are initially recognised at cost or, for donated assets, at a reasonable estimate of their value on receipt.

There is no reliable information available for the cost of the church premises and so on first time adoption of FRS102, the insurance value used previously was adopted as deemed cost.

**k Depreciation**

Depreciation is provided on all fixed assets, other than freehold land, to write off the cost on a straight-line basis over their expected useful life, at the following rates:

Freehold land	Nil
Buildings	1%
Furniture and fittings	10%
Computers and equipment	33%

**l Investment Assets**

Investments are initially stated at cost. Subsequently they are measured at fair value with changes recognized in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably. All other investment assets are shown at cost less impairment.

**m Funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for specific purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for specific purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

**n Employee benefits**

The charity operates a defined contribution plan for certain of its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as an expense when they are due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in an independently administered fund.

Prior to 2012 pension provision was made through multi-employer defined benefit pension plans. Where it is not possible for the charity to obtain sufficient information to enable it to account for a plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

Where the plan is in deficit and where the charity has agreed, with the plan, to participate in a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the contributions payable under the agreement that relate to the deficit. This amount is expensed in the Statement of Financial Activities. The unwinding of the discount is recognised as a finance cost.

## 2 Donations and Legacies

	Unrestricted	Restricted	2022	2021
<b>Donations and Legacies</b>				
Offerings	67,257	7,978	75,235	74,630
Tax refunds	13,970	1,192	15,162	14,772
Other donations	656	-	656	375
Legacies	-	-	-	10,000
<b>Total</b>	<b>81,883</b>	<b>9,170</b>	<b>91,053</b>	<b>99,777</b>

*In 2021 £3,605 of the donations and legacies income was attributable to restricted funds, with the remaining £96,172 being attributable to unrestricted funds.*

## 3 Investment Income

	Unrestricted	Restricted	2022	2021
<b>Investment Income</b>				
Interest received	115	-	115	77
<b>Total</b>	<b>115</b>	<b>-</b>	<b>115</b>	<b>77</b>

*In 2021 all investment income was attributable to unrestricted funds.*

## 4 Other trading activities

	Unrestricted	Restricted	2022	2021
<b>Income from other trading activities</b>				
Premises and minibuss hire fees	27,553	-	27,553	26,320
Lunch club	3,829	-	3,829	-
<b>Total</b>	<b>31,382</b>	<b>-</b>	<b>31,382</b>	<b>26,320</b>

*In 2021 all income from other trading activities was attributable to unrestricted funds.*

## 5 Ministry

	Unrestricted	Restricted	2022	2021
Minister's stipend, pension and NI	35,987	-	35,987	34,403
Minister in Training's stipend, pension and NI	26,711	-	26,711	25,700
Visiting speakers	-	-	-	80
Conferences and training	267	-	267	40
Church minibus	1,676	-	1,676	1,213
Other ministry costs	2,206	-	2,206	2,089
Office staffing	3,540	-	3,540	2,510
Subscriptions	1,487	-	1,487	1,375
Printing, postage and stationery	999	-	999	1,245
Independent examination	2,360	-	2,360	1,582
Pension scheme finance cost	382	-	382	94
Other administrative cost	157	-	157	115
<b>Total</b>	<b>75,772</b>	<b>-</b>	<b>75,772</b>	<b>70,446</b>

## 6 Mission

	Unrestricted	Restricted	2022	2021
Grants payable	19,428	9,170	28,598	25,841
Children and youth work	2,970	-	2,970	2,757
Catering Costs	2,683	-	2,683	378
Outreach	216	-	216	349
<b>Total</b>	<b>25,297</b>	<b>9,170</b>	<b>34,467</b>	<b>29,325</b>

	Unrestricted	Restricted	2022	2021
<b>Grants payable</b>				
BUGB Home Mission	6,000	-	6,000	6,000
BMS World Mission	5,000	5,280	10,280	5,280
Other missionaries	7,800	3,890	11,690	13,625
Other charitable organisations	628	-	628	936
<b>Total</b>	<b>19,428</b>	<b>9,170</b>	<b>28,598</b>	<b>25,841</b>

## 7 Establishment

	Unrestricted	Restricted	2022	2021
Manse expenses	6,337	-	6,337	5,743
Cleaners	9,448	-	9,448	9,548
Cleaning materials	1,795	-	1,795	1,538
Insurance	4,354	-	4,354	4,072
Light and heat	16,715	-	16,715	9,770
Rates and waste	3,560	-	3,560	1,786
Sundries	192	-	192	209
Telephone and internet	390	-	390	786
Repairs and maintenance	16,294	-	16,294	11,077
Small equipment	408	-	408	784
Depreciation	46,018	-	46,018	46,980
<b>Total</b>	<b>105,511</b>	<b>-</b>	<b>105,511</b>	<b>92,293</b>

## 8 Staff costs and Trustees expenses

		2022	2021
<b>Staff costs and Trustees expenses</b>			
Salaries	Gross salary	68,109	65,445
Social security costs	Employer's national insurance	1,043	-
Pension costs	Employer's pension contributions	6,194	6,010
Other costs	Council tax, water rates etc	2,929	2,792
<b>Total</b>		<b>78,275</b>	<b>74,247</b>

The average number of employees during the year was 5 5

No employee received emoluments in excess of £60,000 during the year.

The Minister acts as one of the church's trustees in accordance with the Trust Deed and received remuneration of £31,556 and other benefits in respect of her services as Minister, including the provision of manse accommodation owned by the church.

The Minister-in-training acts as one of the church's trustees in accordance with the Trust Deed and received remuneration of £23,905 in respect of her services as Minister-in-training.

£Nil in total was reimbursed to the Trustees in respect of expenses incurred as Trustees (2021: £Nil).

The Church pays pension contributions for its Minister and Minister-in-training to the Defined Contribution Plan within the Baptist Pension Scheme, which is administered by the Pension Trustee, Baptist Pension Trust Limited. Further details of the scheme are set out in Note 14 below.



## 9 Tangible Fixed Assets

	Church Premises	Manse	Motor vehicles	Fixtures, Fittings & Equipment	Total
<b>Tangible Fixed Assets</b>					
<b>Cost</b>					
1 January 2022	3,903,693	391,257	2,500	49,722	4,347,172
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
31 December 2022	3,903,693	391,257	2,500	49,722	4,347,172
<b>Depreciation</b>					
1 January 2022	195,185	19,565	2,286	42,791	259,827
Charge for the year	39,037	3,913	54	3,014	46,018
On disposals	-	-	-	-	-
31 December 2022	234,222	23,478	2,340	45,805	305,845
<b>Net book value</b>					
1 January 2022	3,708,508	371,692	214	6,931	4,087,345
31 December 2022	3,669,471	367,779	160	3,917	4,041,327

All of the fixed assets are used for direct charitable purposes.

## 10 Debtors

	2022	2021
Accrued income	2,208	600
Prepayment and other debtors	21,686	19,978
	23,894	20,578

## 11 Creditors: amounts falling due within one year

	2022	2021
Trade creditors	576	1,197
Accruals	23,842	7,130
	24,418	8,327

## 12 Restricted Funds

### Current period

	1 January 2022	Incoming Resources	Resources expended	Gains and losses	Transfers	31 December 2022
<b>Unrestricted Funds</b>						
<i>General Fund</i>	4,143,326	113,380	173,936	18,162	-	4,100,932
<i>Designated Funds</i>						
Additional worker	112,743	-	26,712	-	-	86,031
Property	50,995	-	5,932	-	-	45,063
<b>Restricted Funds</b>						
BMS World Mission	-	5,280	5,280	-	-	-
Romania	-	3,890	3,890	-	-	-
Other organisations	-	-	-	-	-	-
<b>Total</b>	<b>4,307,064</b>	<b>122,550</b>	<b>215,750</b>	<b>18,162</b>	<b>-</b>	<b>4,232,026</b>

### Previous period

	1 January 2021	Incoming Resources	Resources expended	Gains and losses	Transfers	31 December 2021
<b>Unrestricted Funds</b>						
<i>General Fund</i>	4,176,171	122,569	156,431	1,017	-	4,143,326
<i>Designated Funds</i>						
Additional worker	138,443	-	25,700	-	-	112,743
Property	57,323	-	6,328	-	-	50,995
<b>Restricted Funds</b>						
Tear Fund	-	3,325	3,325	-	-	-
Other organisations	-	280	280	-	-	-
<b>Total</b>	<b>4,371,937</b>	<b>126,174</b>	<b>192,064</b>	<b>1,017</b>	<b>-</b>	<b>4,307,064</b>

During 2020 the church members decided to designate two thirds of the money received through a legacy in 2018 to fund an additional church worker to support the Minister, and the remaining one third to fund work required on the church property.

During 2022, the fund for an additional worker was used to pay the costs of our Minister-in-Training. The property fund was used to pay for repairs to roofs on the church site.

During 2022, the church received money in support of a project run by BMS World Mission and missionaries working in Romania.

On occasions, the church receives money in support of other organisations. Any such amounts are accounted for within restricted funds. The funds are shown in aggregate above due to the immaterial amounts involved.

### 13 Analysis of net assets

#### Current period

	<b>General funds</b>	<b>Restricted funds</b>	<b>Total funds 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	4,041,327	-	4,041,327
Current assets	208,087	7,030	215,117
Current liabilities	(17,388)	(7,030)	(24,418)
Pension liabilities	-	-	-
Net assets at 31 December 2022	<u>4,232,026</u>	<u>-</u>	<u>4,232,026</u>

#### Previous period

	<b>General funds</b>	<b>Restricted funds</b>	<b>Total funds 2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Tangible fixed assets	4,087,345	-	4,087,345
Current assets	246,745	1,701	248,446
Current liabilities	(6,626)	(1,701)	(8,327)
Pension liabilities	(20,400)	-	(20,400)
Net assets at 31 December 2021	<u>4,307,064</u>	<u>-</u>	<u>4,307,064</u>

### 14 Pensions

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

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

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 Broadstone Corporate Benefits Ltd. 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 if 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 Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. Because it is not possible to attribute the Scheme's assets and liabilities to specific employers, the scheme is accounted for as if the Scheme were a defined contribution scheme.

The Minister and the Minister-in-Training are eligible to join the Scheme.

### **Actuarial valuation as at 31 December 2019**

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

The key assumptions underlying the valuation were as follows:

<b>Type of assumption</b>	<b>% p.a.</b>
RPI price inflation assumption	3.20
CPI price inflation assumption	2.70
Minimum Pensionable Income increases	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

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

The next actuarial valuation of the DB Plan within the Scheme was due to take place not later than as at 31 December 2022. However, the DB Plan is to be wound up, and the process to wind it up was started with effect from 31 March 2024 and therefore no formal valuation is due to take place.

### **Recovery Plan**

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

On 30th June 2022 the Baptist Pension Scheme signed an agreement with the insurance company Just Group ("Just") to secure DB Plan members' pension benefits. Just are now providing financial backing for all pensions provided through the Scheme's DB Plan and, following this transaction, the Scheme no longer has a shortfall. An updated Recovery plan was then signed in August 2022 under which recovery contributions from each participating employer in the DB Plan reduced to £1 per month from August 2022. These contributions are payable under the recovery plan until June 2026. The outstanding deficiency contributions due under the Recovery Plan are not considered material and therefore have not been included in the balance sheet.

### **Movement in Balance Sheet liability**

Section 28.11A of FRS 102 requires agreed deficit recovery payments to be recognised as a liability. The movement in the provision is set out in the table below.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Balance sheet liability at year start	20,400	25,742
Minus deficiency contributions paid	(2,620)	(4,419)
Interest cost (recognised in SoFA)	382	94
Remaining change to balance sheet liability* (recognised in SoFA)	(18,162)	(1,017)
Balance sheet liability at year end	-	20,400

\* Comprises any change in agreed deficit recovery plan and change in assumptions between year-ends.

### **15 Related Charities**

The custodian Trustee of the church is the Baptist Union Corporation Limited which is charity number 249635, and which is controlled by the Baptist Union Council. The church is also a member of the Baptist Union of Great Britain, and the London Baptist Association.

The church made a donation to the Baptist Union Home Mission Scheme as set out in note 6.

**Independent Examiner's Report to the Trustees of The Eltham Park Baptist Church**

I report to the trustees on my examination of the financial statements of The Eltham Park Baptist Church ('the charity') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

**Responsibilities and basis of report**

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

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

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

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

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



Timothy Sullivan FCA  
Field Sullivan Limited  
Chartered Accountants  
9 Hare and Billet Road  
London  
SE3 0RB

Date: 5/3/25