

PECKHAM PARK ROAD BAPTIST CHURCH

England & Wales · Charity number 1194671

Details

Other names	PPRBC
Status	Registered
Legal form	CIO
Registered	2021-06-03
Register	View on the Charity Commission register

Contact

Address	Peckham Park Baptist Church 121 Peckham Park Road London SE15 6SX
Phone	02076390836
Email	adminpprbc@sky.com
Website	www.pprbc.co.uk

Activities

Objects: THE PRINCIPAL PURPOSES OF THE CHURCH ARE:- 3.1.1 THE ADVANCEMENT OF THE CHRISTIAN FAITH ACCORDING TO THE PRINCIPLES OF THE BAPTIST DENOMINATION. 3.1.2 THE CHURCH MAY ALSO ADVANCE EDUCATION AND CARRY OUT OTHER CHARITABLE PURPOSES IN THE UNITED KINGDOM AND/OR OTHER PARTS OF THE WORLD. 3.2 [NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHURCH FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.]

Activities: Peckham Park Road Baptist Church is primarily a Christian faith community, situated among 2,000 flats in SE15, Southwark. We are committed to doing life together as God's people and to being part of the local neighbourhood. Our premises are home for a range of community groups and we house a community garden which was developed and is maintained by Southwark Day Centre for Asylum Seekers.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£83,357	£90,841	-	-
2024-03-31	£66,782	£63,488	-	-
2023-03-31	£72,597	£68,925	-	-
2022-03-31	£69,644	£72,390	-	-

Trustees

Name	Role	Appointed
Rev Ann Luther	Chair	2007-02-02
Abiodun Opara		2020-01-26
Alice Jenkins		2022-07-02
Andrew Simon Webber		2020-01-26
Winifred Kanu		2022-07-02

PECKHAM PARK ROAD BAPTIST CHURCH

England & Wales - Charity number 1194671

Accounts

Peckham Park Road Baptist Church
Registered Charity Number: 1194671

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2025

Peckham Park Road Baptist Church

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Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2025

The Trustees present their annual report together with the financial statements of Peckham Park Road Baptist Church for the year ended 31 March 2025.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice Charities FRS 102 (SORP) Accounting and Reporting by Charities:

Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the financial reporting standard applicable in the UK and Republic of Ireland (effective January 2015).

Charity Name: Peckham Park Road Baptist Church

Charity registration number: 1194671

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

Board of Trustees:

The trustees in office during the year were as follows:

Reverend Ann Luther (Chair)
Ms Winifred Kanu
Mrs Alice Jenkins
Andrew Simon Webber
Abiodun Opara

Accountants:

Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford RM1 3PJ

Objectives of the charity

The principal purposes of Peckham Park Road Baptist Church (PPRBC) are:-

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.

Review of Progress

During this year the Church continued to run a regular programme of weekly worship services and prayer and study groups which are open to everyone. Our Sunday morning congregation has not returned to pre-covid levels.

At present there are 56 members on the Church roll. During this year we have reviewed our membership situation as people were unsure of membership criteria. We spent several months deciding what these should be and providing a 'membership renewal' opportunity. This will continue to be worked through in the present year.

During the Summer of this year there were six deaths within the fellowship, with ages ranging from a neonatal boy to a 93-year-old great grandma. The cumulative effect of this loss was heavy and was added to by a further death of a Church founder at the end of the year. In response the Church enabled the Pastor to have a 6 week extended break in the first quarter of 2025.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2025

Review of Progress cont.

Our midweek work with children and youth has continued throughout the year, staffed by our Children and youth team. The Church runs a weekly KidsClub along with trips and sleepovers during school holidays. A new development this year was of a youth football team which trains weekly and has a 'focus' session along with a meal each week.

Review of Financial Position

The total receipts on unrestricted funds was £79,057 (2024: £65,182). This includes both Church offerings and rental incomes from user groups. Restricted donations of £4,300 (2024: £1,599) were also received and are detailed in the financial statement.

The Gift Aid received showed a decrease from the previous year.

£15,895 (2024: £17,040) was spent on salaries in whole year. No part-time Church administrator was employed in current year.

The net result for the year was an excess of expenditure over receipts of £7,484 (2024: £3,294 income).

Statement of Public Benefit

The Church premises continued to work as a Community Hub through the year. The LOVO organisation has continued to run their Women's Centre in the premises for 5 days a week, and the Green Olives after-school club has continued. During the year the Church has also hosted a fundraising Garden Party for Mind the Gap organisation and also a comedy night in the Autumn.

We are situated in an area where there is a growing amount of property development to the detriment of the local neighbourhood. Community space is decreasing and we have recently been able to offer space to several local community groups at affordable rents.

Our own activities are open to all our community. They include a women's centre, a KidsClub, an annual seaside coach trip and holiday youth projects.

Reserves Policy

It is Church policy to carry maintain savings which would cover 3 months of the Church continuing to operate. This amount of £5,550 in the Investment fund did not meet this target.

Future Developments

We are continuing to look at ways of developing the ministry of the Church, especially with a view to connecting more effectively with young adults.

Our possible amalgamation with 2 other local Baptist Churches continues. We have a joint service and a leaders meeting together every month and the solicitors are carrying out the necessary legalities.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2025

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been approved by the Executive Committee and signed on their behalf

Signed by:



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Reverend Ann Luther
Chair and Reverend

22/8/2025

Date:

Independent Examiner's Report to the Trustees of Peckham Park Road Baptist Church For the year ended 31 March 2025

I report to the trustees on my examination of the accounts of Peckham Park Road Baptist Church for the year ended 31 March 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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

Moore Kingston Smith LLP

Karen Wardell
Partner, Moore Kingston Smith LLP
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 22 August 2025

Orbital House
20 Eastern Road
Romford
RM1 3PJ

Peckham Park Road Baptist Church

Statement of Financial Activities

For the year ended 31 March 2025

	Notes	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
<u>Income from:</u>					
Donations and grants	2	-	40,393	40,393	36,310
Other income	2	4,300	38,459	42,759	30,329
Investment income received		-	205	205	143
Total		4,300	79,057	83,357	66,782
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	3	6,167	84,674	90,841	63,488
Total		6,167	84,674	90,841	63,488
Net income/(expenditure)		(1,867)	(5,617)	(7,484)	3,294
Transfers between funds		-	-	-	-
<u>Other recognised gains/(losses):</u>					
Actuarial (losses)/gains on defined benefit pension schemes	8	-	-	-	-
Net movements in funds		(1,867)	(5,617)	(7,484)	3,294
<u>Reconciliation of funds:</u>					
Fund balance at 1 April 2024		7,426	9,211	16,637	13,343
Fund balance at 31 March 2025	9	5,559	3,594	9,153	16,637

The notes on pages 7 to 14 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than the surplus for the year.

A separate Income and Expenditure Account has not been prepared as it would not materially differ from the Statement of Financial Activities.

Peckham Park Road Baptist Church

Balance sheet

As at 31 March 2025

	Notes	2025 £	2024 £
Fixed Assets	6	1,795,145	1,796,452
Current Assets			
Cash at bank		<u>7,877</u>	<u>10,793</u>
		1,803,022	1,807,245
Current Liabilities			
Creditors: amounts falling due within one year	7	<u>(3,869)</u>	<u>(607)</u>
Net assets excluding pension liability		1,799,153	1,806,638
Defined benefit pension scheme liability	8	-	-
Net assets		<u>1,799,153</u>	<u>1,806,638</u>
Represented by:			
Unrestricted funds	9	3,594	9,211
Revaluation reserve		1,790,000	1,790,000
Pension reserve	9	-	-
Restricted funds	9	5,559	7,426
Total funds		<u>1,799,153</u>	<u>1,806,638</u>

The Annual Report and Accounts were approved for issue by the Executive Committee and signed on their behalf by:

Signed by:

Ann Luther

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Rev Ann Luther

Chair and Reverend

Date: 22/8/2025

The notes on pages 7 to 14 form part of these financial statements.

Notes to the Financial Statements

For the year ended 31 March 2025

1 Accounting Policies

Charity information

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The trustees therefore continue to adopt the going concern basis in preparing its financial statements.

1.3 Funds

Unrestricted funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the trustees are responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Notes to the Financial Statements

For the year ended 31 March 2025

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is measurable and its ultimate receipt is probable.

Other Income

Minibus Hire income from letting of mini bus is recognised when rental is due.

Rental income from the letting of church owned property is recognised when the rental is due.

Investment Income

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

Raising funds

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 4.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fixed Assets

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued in 2019.

Tangible fixed assets are initially measured at cost or valuation, net of depreciation and any impaired losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

IT equipment	33.33% straight line
Plant & Machinery	over the period of 10 years
Fixtures and fittings	25% straight line

Wood Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2025

1.8 Pension costs

The costs of retirement benefits are provided through the Baptist Pension Scheme, a multi-employer scheme.

The Church also recognises its liability in respect of deficit reduction arrangements of the historic defined benefit section of the Baptist Pension Scheme for two previous officers of the Church. As information is not available to use defined benefit accounting, in accordance with the requirements of FRS102, the Church accounts for these payments as if they are defined contribution schemes.

The Church's contribution to these schemes are recognised as a liability and an expense, in the period in which the salaries to which the contributions relate are payable.

1.10. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2025

2 Total income

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total 2025 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £
Charitable Income						
Donations	-	35,176	35,176	75	30,748	30,823
Gift Aid Reclaimed	-	5,217	5,217	-	5,412	5,412
Church Maintenance Income	-	-	-	-	-	-
Events Income	-	1,705	1,705	-	75	75
Other Income						
Hire of Church Hall/Facilities	-	20,130	20,130	-	13,782	13,782
Minibus Hire	-	2,479	2,479	-	3,164	3,164
Rental Income	-	8,650	8,650	-	10,214	10,214
Other Income	800	1,495	2,295	1,065	900	1,965
Grant Income	3,500	4,000	7,500	-	500	500
Funeral Costs Income	-	-	-	459	-	459
Publicity Income	-	-	-	-	245	245
Investment Income						
Bank Interest Received	-	205	205	-	143	143
	4,300	79,057	83,357	1,599	65,183	66,782

3 Total expenditure

	Restricted Funds 2025 £	Unrestricted Funds 2025 £	Total 2025 £	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £
Costs directly allocated to activities						
Church Utilities	-	9,819	9,819	-	5,742	5,742
Building Maintenance & Cleaning	6,167	27,464	33,631	-	11,516	11,516
Council Tax	-	1,793	1,793	-	1,693	1,693
Summer Day Trip	-	1,154	1,154	-	2,074	2,074
Funeral Expenses	-	-	-	80	-	80
Wages & Salaries	-	15,895	15,895	-	17,040	17,040
Pension	-	2,226	2,226	-	1,752	1,752
Insurance	-	3,340	3,340	-	3,193	3,193
Park Fun Day	-	2,608	2,608	-	-	-
Spring Harvest Costs	-	940	940	-	-	-
Support costs allocated to activities						
Computer and IT costs	-	-	-	-	-	-
Bank Charges	-	75	75	-	90	90
Motor Expenses	-	1,835	1,835	-	872	872
Audit, accountancy and payroll	-	5,666	5,666	-	6,871	6,871
Printing and postage	-	3,585	3,585	-	2,626	2,626
House Utilities	-	826	826	-	1,145	1,145
Fees & Subscriptions	-	1,137	1,137	-	1,470	1,470
Legal Fees	-	1,901	1,901	-	2,757	2,757
Gifts	-	1,479	1,479	-	1,685	1,685
Sundry	-	30	30	-	702	702
Insurance	-	1,594	1,594	-	1,599	1,599
Depreciation	-	1,307	1,307	-	581	581
	6,167	84,674	90,841	80	63,408	63,488

All of the 2024 and 2025 expenditure related to charitable activities.

Peckham Park Road Baptist Church**Notes to the Financial Statements****For the year ended 31 March 2025****4 Trustees and Employees**

The charity had an average of one (2024: one) employees during the year, whose staff cost amounted to £15,895 (2024: £17,040).

No employee received remuneration greater than £60,000 during the year (2024: none).

The key management personnel are considered to be the trustees. The trustees did not receive any remuneration nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of trustees, persons closely connected with them or other related parties.

5 Taxation

As a charity, Peckham Park Road Baptist Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

6 Tangible Fixed Assets

	Church Building £	Plant and Machinery	Fixtures and Fittings	IT Equipment	Total £
<i>Income generating property</i>					
Cost or revaluation					
Brought forward	1,790,000	3,220	3,430	383	1,797,033
Additions	-	-	-	-	-
Carried forward	1,790,000	3,220	3,430	383	1,797,033
Depreciation					
Brought forward	-	148	380	53	581
Charge for the year	-	322	858	127	1,307
Carried forward	-	470	1,238	180	1,888
Net Book Value - 2025	1,790,000	2,750	2,192	203	1,795,145
Net Book Value - 2024	1,790,000	3,072	3,050	330	1,796,452

The trustees are of the opinion that the Church hall is held at its fair value as independently valued in 2019.

7 Creditors: Amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	619	607
Loans payable	3,250	-
	<u>3,869</u>	<u>607</u>

Notes to the Financial Statements

For the year ended 31 March 2025

8 Pensions

Baptist Pension Scheme

The Church is an employer participating in the Baptist Pension Scheme ("the BPS"), 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 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 Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. 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 to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

The minister and some members of the church are eligible to join the Scheme.

From January 2012, pension provision for the Minister (and some members of staff) is being made through the Defined Contribution (DC) Plan within the BPS. 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. 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 BPS, previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011. The scheme is not contracted out of the State Second Pension.

The funding of the Defined Benefit (DB) part of the Baptist Pension Scheme has improved to the point where a buy-in with an insurance company has been carried out as a first stage to buying-out the DB which will ensure pensions will continue to be paid whilst removing risk from the Baptist family.

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. This agreement is referred to as a 'buy-in policy'. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme's DB Plan.

Recovery Plan

As a result of the Buy-In, this takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee of the Scheme have agreed that deficit contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

Notes to the Financial Statements
For the year ended 31 March 2025

8 Pensions cont.

The deficit contributions are based on an average share, equally weighted by employer, of the overall scheme deficit and do not reflect individual employer liabilities.

Income and expenditure

The total pension cost for the Church is shown in the table below, with last year's figures shown for comparison.

	2025 £	2024 £
BPS Minister section	1,682	1,682
BPS deficit funding contributions	122	70
BPS Staff section	-	-
	1,804	1,752

No pension contributions were outstanding at the Balance Sheet date (2024: Nil).

9 Movement in funds

	At 1 April 2024 £	Incoming resources 2025 £	Outgoing resources 2025 £	At 31 March 2025 £
Restricted funds:				
Restricted Building Fund	2,667	3,500.00	(6,167.00)	-
KidsClub Residential	2,305	800	-	3,105
Spring Harvest	2,075	-	-	2,075
Funeral costs Income	379	-	-	379
	7,426	4,300	(6,167)	5,559
Unrestricted funds:				
General fund	9,211	79,057	(84,674)	3,594
Pension reserve	-	-	-	-
	9,211	79,057	(84,674)	3,594
Total funds	16,637	83,357	(90,841)	9,153

Restricted Building Fund

Residue building fund account - monies given specifically for building development and gradually used for general premise maintenance.

KidsClub Residential:

Youth residential at Avon Tyrell - this fund is a result of financial gifts towards the trips.

Spring Harvest:

The Church gave some financial assistance towards enabling some members and also a family of asylum seekers to attend the Spring Harvest holiday.

Funeral cost income:

Financial gifts received from member's family on the occasion of her funeral.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31 March 2025

9 Movement in funds cont.

Movement in funds in respect of the comparative period:

	At 1 April 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers 2024 £	At 31 March 2024 £
Restricted funds:					
Restricted Building Fund	2,667	-	-	-	2,667
KidsClub Residential	1,240	1,065	-	-	2,305
Spring Harvest	2,000	75	-	-	2,075
Funeral costs Income	-	459	(80)	-	379
	5,907	1,599	(80)	-	7,426
Unrestricted funds:					
General fund	7,436	65,183	(63,408)	-	9,211
Pension reserve	-	-	-	-	-
	7,436	65,183	(63,408)	-	9,211
Total funds	13,343	66,782	(63,488)	-	16,637

10 Related Party Transactions

During the year the charity received a loan from a close family member of a Trustee. The balance of this loan at 31 March 2025 is £3,250.

11 Comparative Statement of Financial Activities

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £
Income from:			
Donations and grants	75	36,235	36,310
Other income	1,524	28,805	30,329
Investment income received	-	143	143
	1,599	65,183	66,782
Expenditure on:			
Raising funds	-	-	-
Charitable activities	80	63,408	63,488
	80	63,408	63,488
Net income/(expenditure)	1,519	1,775	3,294
Transfers	-	-	-
Net movements in funds	1,519	1,775	3,294
Reconciliation of funds:			
Total funds brought forward	5,907	7,436	13,343
Total funds carried forward	7,426	9,211	16,637

PECKHAM PARK ROAD BAPTIST CHURCH

England & Wales - Charity number 1194671

Accounts

Peckham Park Road Baptist Church
Registered Charity Number: 1194671

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2024

Peckham Park Road Baptist Church

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Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2024

The Trustees present their annual report together with the financial statements of Peckham Park Road Baptist Church for the year ended 31 March 2024.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice Charities FRS 102 (SORP) Accounting and Reporting by Charities:

Charity Name: Peckham Park Road Baptist Church

Charity registration number: 1194671

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

Board of Trustees:

The trustees in office during the year were as follows:

Reverend Ann Luther (Chair)
Winifred Kanu
Alice Jenkins
Andrew Simon Webber
Abiodun Opara

Accountants:

Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford RM1 3PJ

Objectives of the charity

The principal purposes of Peckham Park Road Baptist Church (PPRBC) are:-

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.

Review of Progress

During this year the Church continued to run a regular programme of weekly worship services and prayer and study groups which are open to everyone. Our Sunday morning congregation has not returned to pre-covid levels.

At present there are 54 (2023: 55) members on the Church roll.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2024

Review of Progress cont.

Support is provided to members and others through keeping in regular contact by phone and also through visitation, both in people's homes and, as restrictions have allowed, in hospitals. The pastoral care team has been working to bring reassurance and connection to individuals.

Our midweek work with children and youth has continued throughout the year, staffed by our Children and Youth team. A number of our children are the sole child in a family and the provision of a weekly KidsClub provided important regular social interaction. During this year the upstairs Youth Room was created and opened at a special Youth Sunday in December 2023.

Review of Financial Position

The total receipts on unrestricted funds was £65,182 (2023: £68,887). This includes both Church offerings and rental incomes from user groups. Restricted donations of £1,599 (2022: £3,710) were also received and are detailed in the financial statement.

The Gift Aid received showed a decrease from the previous year.

£17,040 (2023: £24,027) was spent on salaries in whole year. No part-time Church administrator was employed in current year.

The net result for the year was an excess of receipts over expenditure of £3,294 (2023: £3,672).

Statement of Public Benefit

The Church premises continued to work as a Community Hub through the year. In January the LOVO organisation increased the opening hours of their Women's centre to 5 days a week. This has seen a significant increase in footfall in the building. During the year the Church has also hosted a fundraising Garden Party for Mind the Gap organisation and also a comedy night later in the year.

We are situated in an area where there is a growing amount of property development to the detriment of the local neighbourhood. Community space is decreasing and we have recently been able to offer space to several local community groups at affordable rents.

Our own activities are open to all our community. They include a women's centre, a KidsClub, an annual seaside coach trip and holiday youth projects.

Reserves Policy

It is Church policy to maintain savings which would cover 3 months of expenditure for the Church to continue to operate. This equates to £17,226 and the Church has free reserves of £9,211 for this purpose. We are working on achieving our optimal free reserves level which we expect to meet in 2025.

The building fund was closed June 2023 with the remaining money being put towards the refurbishment of the upstairs youth room.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31 March 2024

Future Developments

We are continuing to look at ways of developing the ministry of the Church, especially with a view to connecting more effectively with young adults.

Our possible amalgamation with 2 other local Baptist Churches continues. We have a joint service and a leaders meeting together every month and the solicitors are carrying out the necessary legalities.

Statement of Trustees' Responsibilities

with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been approved by the Executive Committee and signed on their behalf



Reverend Ann Luther
Chair and Reverend

Date: 20-9-24

Independent Examiner's Report to the Trustees of Peckham Park Road Baptist Church For the year ended 31 March 2024

I report to the trustees on my examination of the accounts of Peckham Park Road Baptist Church for the year ended 31 March 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Karen Wardell
Partner, Moore Kingston Smith LLP
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 10 October 2024

Orbital House
20 Eastern Road
Romford
RM1 3PJ

Peckham Park Road Baptist Church

Statement of Financial Activities

For the year ended 31 March 2024

	Notes	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
<u>Income from:</u>					
Donations and grants	2	75	36,235	36,310	43,616
Other income	2	1,524	28,805	30,329	28,965
Investment income received		-	143	143	16
Total		1,599	65,183	66,782	72,597
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	3	80	63,408	63,488	68,925
Total		80	63,408	63,488	68,925
Net income/(expenditure)		1,519	1,775	3,294	3,672
Transfers between funds		-	-	-	-
Other recognised gains/(losses):					
Actuarial (losses)/gains on defined benefit pension schemes	8	-	-	-	15,700
Net movements in funds		1,519	1,775	3,294	19,372
Reconciliation of funds:					
Fund balance at 1 April 2023		5,907	7,436	13,343	(6,029)
Fund balance at 31 March 2024	9	7,426	9,211	16,637	13,343

The notes on pages 7 to 14 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than the surplus for the year.

A separate Income and Expenditure Account has not been prepared as it would not materially differ from the Statement of Financial Activities.

Peckham Park Road Baptist Church

Balance sheet

As at 31 March 2024

	Notes	2024 £	2023 £
Fixed Assets	6	1,796,452	1,790,000
Current Assets			
Cash at bank		10,793	14,866
		<u>1,807,245</u>	<u>1,804,866</u>
Current Liabilities			
Creditors: amounts falling due within one year	7	<u>(607)</u>	<u>(1,523)</u>
Net assets excluding pension liability		1,806,638	1,803,343
Defined benefit pension scheme liability	8	-	-
Net assets		<u><u>1,806,638</u></u>	<u><u>1,803,343</u></u>
Represented by:			
Unrestricted funds	9	9,211	7,436
Revaluation reserve		1,790,000	1,790,000
Pension reserve	9	-	-
Restricted funds	9	7,426	5,907
Total funds		<u><u>1,806,637</u></u>	<u><u>1,803,343</u></u>

The Annual Report and Accounts were approved for issue by the Executive Committee and signed on their behalf by:


 Rev Ann Luther
 Chair and Reverend

Date: 20-9-24

The notes on pages 7 to 14 form part of these financial statements.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2024

1 Accounting Policies

Charity information

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The trustees therefore continue to adopt the going concern basis in preparing its financial statements.

1.3 Funds

Unrestricted funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the trustees are responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31 March 2024

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is measurable and its ultimate receipt is probable.

Other Income

Minibus Hire income from letting of mini bus is recognised when rental is due.

Rental income from the letting of church owned property is recognised when the rental is due.

Investment Income

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

Raising funds

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 4.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fixed Assets

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued in 2019.

Tangible fixed assets are initially measured at cost or valuation, net of depreciation and any impaired losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

IT equipment	33.33% straight line
Plant & Machinery	over the period of 10 years
Fixtures and fittings	25% straight line

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31 March 2024

1.8 Pension costs

The costs of retirement benefits are provided through the Baptist Pension Scheme, a multi-employer scheme.

The Church also recognises its liability in respect of deficit reduction arrangements of the historic defined benefit section of the Baptist Pension Scheme for two previous officers of the Church. As information is not available to use defined benefit accounting, in accordance with the requirements of FRS102, the Church accounts for these payments as if they are defined contribution schemes.

1.9 Pension costs cont.

The Church's contribution to these schemes are recognised as a liability and an expense, in the period in which the salaries to which the contributions relate are payable.

1.10. Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31 March 2024

2 Total income

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £
Charitable Income						
Donations	75	30,748	30,823	3,110	35,231	38,341
Gift Aid Reclaimed	-	5,412	5,412	-	5,100	5,100
Church Maintenance Income	-	-	-	-	150	150
Events Income	-	75	75	-	25	25
Other Income						
Hire of Church Hall/Facilities	-	13,782	13,782	-	13,165	13,165
Minibus Hire	-	3,164	3,164	-	1,900	1,900
Rental Income	-	10,214	10,214	-	12,400	12,400
Other Income	1,065	900	1,965	600	900	1,500
Grant Income	-	500	500	-	-	-
Funeral Costs Income	459	-	459	-	-	-
Publicity Income	-	245	245	-	-	-
Investment Income						
Bank Interest Received	-	143	143	-	16	16
	1,599	65,183	66,782	3,710	68,887	72,597

3 Total expenditure

	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £
Costs directly allocated to activities						
Church Utilities	-	5,742	5,742	-	5,795	5,795
Building Maintenance & Cleaning	-	11,516	11,516	-	9,876	9,876
Council Tax	-	1,693	1,693	-	1,595	1,595
Church Phoneline	-	-	-	438	-	438
Summer Day Trip	-	2,074	2,074	-	1,415	1,415
Training for Church Phoneline	-	-	-	-	-	-
Funeral Expenses	80	-	80	-	-	-
Wages & Salaries	-	17,040	17,040	-	24,027	24,027
Pension	-	1,752	1,752	-	4,247	4,247
Sundry	-	-	-	-	-	-
Insurance	-	3,193	3,193	-	1,045	1,045
Support costs allocated to activities						
Computer and IT costs	-	-	-	-	433	433
Bank Charges	-	90	90	-	77	77
Motor Expenses	-	872	872	-	557	557
Audit, accountancy and payroll	-	6,871	6,871	-	6,734	6,734
Printing and postage	-	2,626	2,626	-	3,436	3,436
House Utilities	-	1,145	1,145	-	1,741	1,741
Fees & Subscriptions	-	1,470	1,470	-	1,098	1,098
Legal Fees	-	2,757	2,757	-	1,028	1,028
Gifts	-	1,685	1,685	-	3,379	3,379
Sundry	-	702	702	-	300	300
Insurance	-	1,599	1,599	-	1,704	1,704
Depreciation	-	581	581	-	-	-
	80	63,408	63,488	438	68,487	68,925

All of the 2023 and 2024 expenditure related to charitable activities.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2024

4 Trustees and Employees

The charity had an average of one (2023: one) employees during the year, whose staff cost amounted to £17,040 (2023: £24,027).

No employee received remuneration greater than £60,000 during the year (2023: none).

The key management personnel are considered to be the trustees. The trustees did not receive any remuneration nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of trustees, persons closely connected with them or other related parties.

5 Taxation

As a charity, Peckham Park Road Baptist Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

6 Tangible Fixed Assets

	Church Building £	Plant and Machinery	Fixtures and Fittings	IT Equipment	Total £
<i>Income generating property</i>					
Cost or revaluation					
Brought forward	1,790,000	-	-	-	1,790,000
Additions		3,220	3,430	383	7,033
Carried forward	1,790,000	3,220	3,430	383	1,797,033
Depreciation					
Brought forward	-	-	-	-	-
Charge for the year	-	148	380	53	581
Carried forward	-	148	380	53	581
Net Book Value - 2024	1,790,000	3,072	3,050	330	1,796,452
Net Book Value - 2023	1,790,000	-	-	-	1,790,000

The trustees are of the opinion that the Church hall is held at its fair value as independently valued in 2019.

7 Creditors: Amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	607	1,522
	<u>607</u>	<u>1,522</u>

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2024

8 Pensions

Baptist Pension Scheme

The Church is an employer participating in the Baptist Pension Scheme ("the BPS"), 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 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 Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. 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 to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

The minister and some members of the church are eligible to join the Scheme.

From January 2012, pension provision for the Minister (and some members of staff) is being made through the Defined Contribution (DC) Plan within the BPS. 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. The main benefits for pre-2012 servicer 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 BPS, previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011. The scheme is not contracted out of the State Second Pension.

The funding of the Defined Benefit (DB) part of the Baptist Pension Scheme has improved to the point where a buy-in with an insurance company has been carried out as a first stage to buying-out the DB which will ensure pensions will continue to be paid whilst removing risk from the Baptist family.

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. This agreement is referred to as a 'buy-in policy'. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme's DB Plan.

Recovery Plan

As a result of the Buy-In, this takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee of the Scheme have agreed that deficit contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31 March 2024

8 Pensions cont.

The deficit contributions are based on an average share, equally weighted by employer, of the overall scheme deficit and do not reflect individual employer liabilities.

Income and expenditure

The total pension cost for the Church is shown in the table below, with last year's figures shown for comparison.

	2024 £	2023 £
BPS Minister section	1,682	2,480
BPS deficit funding contributions	70	1,767
BPS Staff section	-	-
	<u>1,752</u>	<u>4,247</u>

No pension contributions were outstanding at the Balance Sheet date (2023: Nil).

9 Movement in funds

	At 1 April	Incoming resources	Outgoing resources	At 31 March
	2023	2024	2024	2024
	£	£	£	£
Restricted funds:				
Restricted Building Fund	2,667	-	-	2,667
KidsClub Residential	1,240	1,065	-	2,305
Spring Harvest	2,000	75	-	2,075
Funeral costs Income	-	459	(80)	379
	<u>5,907</u>	<u>1,599</u>	<u>(80)</u>	<u>7,426</u>
Unrestricted funds:				
General fund	7,436	65,183	(63,408)	9,211
Pension reserve	-	-	-	-
	<u>7,436</u>	<u>65,183</u>	<u>(63,408)</u>	<u>9,211</u>
Total funds	<u>13,343</u>	<u>66,782</u>	<u>(63,488)</u>	<u>16,637</u>

Restricted Building Fund

Residue building fund account - monies given specifically for building development and gradually used for general premise maintenance.

KidsClub Residential:

Youth residential at Avon Tyrell - this fund is a result of financial gifts towards the trips.

Spring Harvest:

The Church gave some financial assistance towards enabling some members and also a family of asylum seekers to attend the Spring Harvest holiday.

Funeral cost income:

Financial gifts received from member's family on the occasion of her funeral.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31 March 2024

9 Movement in funds cont.

Movement in funds in respect of the comparative period:

	At 1 April 2022 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers 2023 £	At 31 March 2023 £
Restricted funds:					
Restricted Building Fund	2,197	470	-	-	2,667
Church Phoneline	3,038	-	(438)	(2,600)	-
KidsClub Residential	-	1,240	-	-	1,240
Spring Harvest	-	2,000	-	-	2,000
Unrestricted funds:					
General fund	4,436	68,887	(68,487)	2,600	7,436
Pension reserve	(15,700)	-	-	15,700	-
	(11,264)	68,887	(68,487)	18,300	7,436
Total funds	(6,029)	72,597	(68,925)	15,700	13,343

10 Related Party Transactions

During the year the charity had no related party transactions.

11 Comparative Statement of Financial Activities

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £
Income from:			
Donations and grants	3,110	40,506	43,616
Other income	600	28,365	28,965
Investment income received	-	16	16
	3,710	68,887	72,597
Expenditure on:			
Raising funds	-	-	-
Charitable activities	438	68,487	68,925
	438	68,487	68,925
Net income/(expenditure)	3,272	400	3,672
Transfers	(2,600)	2,600	-
Other recognised gains / losses			
Actuarial loss or gain on defined benefit pension scheme		15,700	15,700
		-	-
Net movements in funds	672	18,700	19,372
Reconciliation of funds:			
Total funds brought forward	5,235	(11,264)	(6,029)
Total funds carried forward	5,907	7,436	13,343

PECKHAM PARK ROAD BAPTIST CHURCH

England & Wales - Charity number 1194671

Accounts

Peckham Park Road Baptist Church
Registered Charity Number: 1194671

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st MARCH 2023

Peckham Park Road Baptist Church

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Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

The Trustees present their annual report together with the financial statements of Peckham Park Road Baptist Church for the year ended 31 March 2023.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice Charities FRS 102 (SORP) Accounting and Reporting by Charities:

Charity Name: Peckham Park Road Baptist Church

Charity registration number: 1194671

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

Board of Trustees:

The trustees in office during the year were as follows:

Reverend Ann Luther (Chair)	
Winifred Kanu	(Appointed on 02/07/2022)
Alice Jenkins	(Appointed on 02/07/2022)
Adelodun Adetunji	(Resigned on 30/09/2022)
Andrew Simon Webber	
Abiodun Opara	
Hortense Donaldson	(Resigned on 30/09/2022)

Accountants:

Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford RM1 3PJ

Objectives of the charity

The principal purposes of Peckham Park Road Baptist Church (PPRBC) are:-

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.

Review of Progress

During this year the Church continued to run a regular programme of weekly worship services and prayer and study groups. These are open to everyone. Numbers attending services have declined since the pandemic and the regular children's group in the Sunday service is not currently operating.

At present we have 55 members (2022: 59) on our Church role. Through this year we baptised one person. We sadly lost 2 elderly members.

The Pastor has moved into working on a part-time basis, with a view to looking at taking on a young adult's staff worker.

The pastoral care team continues to keep in touch with housebound members by visits and phone calls. Our Phoneline project was discontinued as insufficient calls were received.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

Review of Progress cont.

The outreach team continued to engage with the local community through various evangelistic initiatives. Along with many other community groups we held a Platinum Jubilee Tea Party in June. The hospitality team provided a wonderful spread which drew a diverse and enthusiastic crowd together and a good time was had by all. Different groups brought contributions in the form of songs in their own languages and these were greatly appreciated.

Our Friday evening KidsClub continues to flourish with about 20 children in regular attendance. The weekly programme is supplemented by trips and holiday activities. We ran the Junior Apprentice project in the Summer holidays which saw 30 young people here for 2 weeks, engaged in a variety of tasks and activities.

Following a prolonged discussion with the LBA regarding the development of our premises we rejected the plan which was suggested. Too much land was taken for commercial gain, leaving us severely short on space. We will not pursue this route any further.

Review of Financial Position

The total receipts on unrestricted funds was £68,887 (2022: £63,175). This includes both Church offerings and rental incomes from user groups. Restricted donations of £3,710 (2022: £6,470) were also received and are detailed in the financial statement.

The Gift Aid received showed a decrease from the previous year.

£24,027 (2022: £29,372) was spent on salaries during the year. No part-time Church administrator was employed in the current year.

The net result for the year was an excess of receipts over expenditure of £3,672 (2022: deficit £2,746).

Statement of Public Benefit

The Church premises continued to be available to the various community groups which stayed open throughout the pandemic. The foodbanks and Asylum Seekers Day Centre both adapted the delivery of their services to be able to continue to function and meet the needs of very vulnerable people while accommodating restrictions.

We are situated in an area where there is a growing amount of property development to the detriment of the local neighbourhood. Community space is decreasing and we have recently been able to offer space to several local community groups at affordable rents. These include a music school and a children's drama group

Our own activities are open to all our community. They include a women's centre, KidsClub, an annual seaside coach trip and holiday youth projects. A Community Phonenumber was also established with a view to providing local people who had been shut in during lockdown to speak with a friendly voice.

Reserves Policy

It is Church policy to maintain savings which would cover 3 months of expenditure for the Church to continue to operate. This equates to £17,231 and the Church has free reserves of £7,436 for this purpose. We are working on achieving our optimal free reserves level which we expect to meet in 2025.

The building fund has continued to provide costs for small areas of maintenance and has also paid towards the Surveyors fees for the proposed development of the Church premises.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2023

Future Developments

On a brighter note we are continuing in discussion with two smaller local Baptist Churches with the possibility of merging with them to become Peckham Baptist Church.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been approved by the Executive Committee and signed on their behalf

.....

Reverend Ann Luther
Chair and Reverend

Date: 16-9-23

Independent Examiner's Report to the Trustees of Peckham Park Road Baptist Church For the year ended 31st March 2023

I report to the trustees on my examination of the accounts of Peckham Park Road Baptist Church for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Karen Wardell
Partner, Moore Kingston Smith LLP
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 25 September 2023

Orbital House
20 Eastern Road
Romford
RM1 3PJ

Peckham Park Road Baptist Church

Statement of Financial Activities

For the year ended 31st March 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<u>Income from:</u>					
Donations and grants	2	3,110 (S. H. 2022)	40,506	43,616	51,704
Other income	2	600	28,365	28,965	17,939
Investment income received		-	16	16	1
Total		3,710	68,887	72,597	69,644
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	3	438	68,487	68,925	72,390
Total		438	68,487	68,925	72,390
Net income/(expenditure)		3,272	400	3,672	(2,746)
Transfers between funds		(2,600)	2,600	-	-
<u>Other recognised gains/(losses):</u>					
Actuarial (losses)/gains on defined benefit pension schemes	8	-	15,700	15,700	(15,700)
Net movements in funds		672	18,700	19,372	(18,446)
<u>Reconciliation of funds:</u>					
Fund balance at 1 April 2022		5,235	(11,264)	(6,029)	12,417
Fund balance at 31 March 2023	9	5,907	7,436	13,343	(6,029)

The notes on pages 7 to 11 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

There are no recognised gains or losses other than the surplus for the year.

A separate Income and Expenditure Account has not been prepared as it would not materially differ from the Statement of Financial Activities.

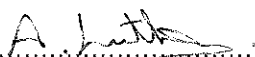
Peckham Park Road Baptist Church

Balance sheet

As at 31st March 2023

	Notes	2023 £	£	2022 £	£
Fixed Assets	6		1,790,000		1,790,000
Current Assets					
Cash at bank		<u>14,866</u>		<u>11,840</u>	
		1,804,866		1,801,840	
Current Liabilities					
Creditors: amounts falling due within one year	7		<u>(1,523)</u>		<u>(2,169)</u>
Net assets excluding pension liability			1,803,343		1,799,671
Defined benefit pension scheme liability	8		-		(15,700)
Net assets			<u><u>1,803,343</u></u>		<u><u>1,783,971</u></u>
Represented by:					
Unrestricted funds	9		7,436		4,436
Revaluation reserve			1,790,000		1,790,000
Pension reserve	9		-		(15,700)
Restricted funds	9		5,907		5,235
Total funds			<u><u>1,803,343</u></u>		<u><u>1,783,971</u></u>

The Annual Report and Accounts were approved for issue by the Executive Committee and signed on their behalf by:



 Rev Ann Luther
 Chair and Reverend

Date: 16-9-23

The notes on pages 7 to 14 form part of these financial statements.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1 Accounting Policies

Charity information

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The trustees therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Funds

Unrestricted funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the trustees is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is measurable and its ultimate receipt is probable.

Other Income

Minibus Hire income from letting of mini bus is recognised when rental is due.

Rental income from the letting of church owned property is recognised when the rental is due.

Investment Income

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

Raising funds

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 4.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fixed Assets

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued in 2019.

1.8 Pension costs

The costs of retirement benefits are provided through the Baptist Pension Scheme, a multi-employer scheme.

The Church also recognises its liability in respect of deficit reduction arrangements of the historic defined benefit section of the Baptist Pension Scheme for two previous officers of the Church. As information is not available to use defined benefit accounting, in accordance with the requirements of FRS102, the Church accounts for these payments as if they are defined contribution schemes.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

1.8 Pension costs cont.

The Church's contribution to these schemes are recognised as a liability and an expense, in the period in which the salaries to which the contributions relate are payable.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

2 Total income

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Charitable Income						
Donations	3,110	35,231	38,341	3,449	38,652	42,101
Gift Aid Reclaimed	-	5,100	5,100	-	6,603	6,603
Church Maintenance Income	-	150	150	-	-	-
Events Income	-	25	25	-	-	-
Church Phoneline	-	40,506	-	3,000	-	3,000
Other Income						
Hire of Church Hall/Facilities	-	13,165	13,165	-	8,925	8,925
Minibus Hire	-	1,900	1,900	-	475	475
Rental Income	-	12,400	12,400	-	8,050	8,050
Other Income	600	900	1,500	20	469	489
		28,365				
Investment Income						
Bank Interest Received	-	16	16	-	1	1
	3,710	68,887	72,597	6,470	63,175	69,644

3 Total expenditure

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Costs directly allocated to activities						
Church Utilities	-	5,795	5,795	-	6,337	6,337
Building Maintenance & Cleaning <i>new</i>	-	9,876	9,876	-	4,323	4,323
Council Tax	-	1,595	1,595	-	1,528	1,528
Church Phoneline	438	-	438	1,137	-	1,137
Summer Day Trip	-	795	795	-	1,200	1,200
Youth Residential	-	620	620	-	-	-
Training for Church Phoneline	-	-	-	2,295	-	2,295
Wages & Salaries (inc <i>keyboard</i>)	-	24,027	24,027	-	29,372	29,372
Pension <i>player</i>	-	4,247	4,247	-	7,073	7,073
Sundry	-	-	-	-	-	-
Church Insurance	-	625	625	-	1,554	1,554
House Insurance	-	420	420	-	994	994
Support costs allocated to activities						
Computer and IT costs	-	433	433	-	341	341
Bank Charges	-	77	77	-	96	96
Motor Expenses	-	557	557	-	939	939
Audit, accountancy and payroll	-	6,734	6,734	-	3,722	3,722
Printing and postage <i>Ph/Exp</i>	-	3,436	3,436	-	2,424	2,424
House Utilities	-	1,741	1,741	-	3,840	3,840
Fees & Subscriptions	-	1,098	1,098	-	925	925
Legal Fees	-	1,028	1,028	-	1,832	1,832
Church Seasonal Materials <i>Comm</i>	-	3,379	3,379	-	478	478
Sundry <i>Exp/Don</i>	-	300	300	-	-	-
Minibus Insurance <i>Minibus</i>	-	1,704	1,704	-	1,980	1,980
	438	68,487	68,925	3,432	68,958	72,390

All of the 2022 and 2023 expenditure related to charitable activities.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2023

4 Trustees and Employees

The charity had an average of one (2022: two) employees during the year, whose staff cost amounted to £24,027 (2022: £29,372). Additionally, the charity has one (2022: none) seasonal employee.

+ 1 keyboard player

No employee received remuneration greater than £60,000 during the year (2022: none).

The key management personnel are considered to be the trustees. The trustees did not receive any remuneration nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of trustees, persons closely connected with them or other related parties.

5 Taxation

As a charity, Peckham Park Road Baptist Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

6 Tangible Fixed Assets

	Church Building £	Total 2023 £
<i>Income generating property</i>		
Cost or revaluation		
Brought forward	1,790,000	1,790,000
Carried forward	1,790,000	1,790,000
Net Book Value - 2023	<u>1,790,000</u>	<u>1,790,000</u>
Net Book Value - 2022	<u>1,790,000</u>	<u>1,790,000</u>

The trustees are of the opinion that the Church hall is held at its fair value as independently valued in 2019.

7 Creditors: Amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	1,522	2,169
	<u>1,522</u>	<u>2,169</u>

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2023

8 Pensions

Baptist Pension Scheme

The Church is an employer participating in the Baptist Pension Scheme ("the BPS"), 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 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 Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. 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 to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

The minister and some members of the church are eligible to join the Scheme.

From January 2012, pension provision for the Minister (and some members of staff) is being made through the Defined Contribution (DC) Plan within the BPS. 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%.

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. 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 BPS, previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011. The scheme is not contracted out of the State Second Pension.

The funding of the Defined Benefit (DB) part of the Baptist Pension Scheme has improved to the point where a buy-in with an insurance company has been carried out as a first stage to buying-out the DB which will ensure pensions will continue to be paid whilst removing risk from the Baptist family.

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. This agreement is referred to as a 'buy-in policy'. It follows a similar agreement with Just in 2019 that covered most pensions in payment at that time. The combined agreements mean that Just are now providing financial backing for all DB pensions provided through the Scheme's DB Plan.

Recovery Plan

As a result of the Buy-In, this takes the Scheme out of a shortfall position for the first time in two decades. Although risks remain, the Baptist Union and the Trustee of the Scheme have agreed that deficit contributions from each participating employer in the DB Plan will reduce to just £1 per month from August 2022.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

8 Pensions cont.

The deficit contributions are based on an average share, equally weighted by employer, of the overall scheme deficit and do not reflect individual employer liabilities. The Church has been informed that there is no longer a requirement to pay £15,700 to exit the scheme, as previously agreed.

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:

	2023
	£
Balance sheet liability at year start	15,700
Minus deficiency contributions paid	
Remaining change to balance sheet liability (recognised in SOFA)*	(15,700)
Balance sheet liability at year end	<u><u>-</u></u>

Income and expenditure

The total pension cost for the Church is shown in the table below, with last year's figures shown for comparison.

	2023	2022
	£	£
BPS Minister section	2,480	2,743
BPS deficit funding contributions	1,767	4,327
BPS Staff section	-	-
	<u><u>4,247</u></u>	<u><u>7,070</u></u>

No pension contributions were outstanding at the Balance Sheet date (2022: Nil).

9 Movement in funds

	At 1 April 2022	Incoming resources 2023	Outgoing resources 2023	Other movements 2023	At 31 March 2023
	£	£	£	£	£
Restricted funds:					
Restricted Building Fund	2,197	470.00	-	-	2,667
Church Phoneline	3,038	-	(438)	(2,600)	-
KidsClub Residential	-	1,240	-	-	1,240
Spring Harvest	-	2,000	-	-	2,000
	<u>5,235</u>	<u>3,710</u>	<u>(438)</u>	<u>(2,600)</u>	<u>5,907</u>
Unrestricted funds:					
General fund	4,436	68,887	(68,487)	2,600	7,436
Pension reserve	(15,700)	-	-	15,700	-
	<u>(11,264)</u>	<u>68,887</u>	<u>(68,487)</u>	<u>18,300</u>	<u>7,436</u>
Total funds	<u>(6,029)</u>	<u>72,597</u>	<u>(68,925)</u>	<u>15,700</u>	<u>13,343</u>

As the Phoneline project was discontinued, it was agreed with the donors that the remaining restricted funds available would be transferred to the Church's general unrestricted reserve.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2023

9 Movement in funds cont.

Movement in funds in respect of the comparative period:

	At 1 April 2021 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	At 31 March 2022 £
Restricted funds:					
Restricted Building Fund	2,197	-	-	-	2,197
Church Phoneline	-	6,470	(3,432)	-	3,038
Unrestricted funds:					
General fund	10,220	63,174	(68,958)	-	4,436
Pension reserve	-	-	(15,700)	-	(15,700)
	10,220	63,174	(84,658)	-	(11,264)
Total funds	12,417	63,174	(84,658)	-	(9,067)

10 Related Party Transactions

During the year the charity had no related party transactions.

11 Comparative Statement of Financial Activities

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
<u>Income from:</u>			
Donations and grants	6,449	45,255	51,704
Other income	20	17,919	17,939
Investment income received	1	-	1
	6,470	63,174	69,644
<u>Expenditure on:</u>			
Raising funds	-	-	-
Charitable activities	3,432	68,958	72,390
	3,432	68,958	72,390
Net income/(expenditure)	3,038	(5,784)	(2,746)
Transfers	-	-	-
Other recognised gains / losses			
Actuarial loss or gain on defined benefit pension scheme		(15,700)	(15,700)
Net movements in funds	3,038	(21,484)	(18,446)
Reconciliation of funds:			
Total funds brought forward	2,197	10,220	12,417
Total funds carried forward	5,235	(11,264)	(6,029)

PECKHAM PARK ROAD BAPTIST CHURCH

England & Wales - Charity number 1194671

Accounts

Peckham Park Road Baptist Church
Registered Charity Number: 1194671

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31st MARCH 2022

Peckham Park Road Baptist Church

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Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2022

The Trustees present their annual report together with the financial statements of Peckham Park Road Baptist Church for the year ended 31 March 2022.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice Charities FRS 102 (SORP) Accounting and Reporting by Charities:

Charity Name: Peckham Park Road Baptist Church

Charity registration number: 1194671

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

Board of Trustees:

The trustees in office during the year were as follows:

Reverend Ann Luther (Chair)
Adelodun Adetunji
Andrew Simon Webber
Abiodun Opara
Hortense Donaldson

Accountants:

Moore Kingston Smith LLP, Orbital House, 20 Eastern Road, Romford RM1 3PJ

Objectives of the charity

The principal purposes of Peckham Park Road Baptist Church (PPRBC) are:-

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.

Review of Progress

During this year the Church continued to run a regular programme of weekly worship services and prayer and study groups which are open to everyone. Our Sunday morning congregation has continued to recover following the impact of the pandemic. The early part of the year saw covid restrictions being eased and people beginning to regain confidence in meeting together again. Our hospitality team were able to host several meals together for the Church community. For people who had been eating alone during covid times these were a real encouragement.

At present there are 60 members on the Church roll. Through this year we were pleased to baptise 3 people and hold the marriage service of 1 couple, while 2 new members were added to the Church membership. We sadly lost one member through death.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2022

Review of Progress cont.

Support is provided to members and others through keeping in regular contact by phone and also through visitation, both in people's homes and, as restrictions have allowed, in hospitals. The pandemic has left a legacy of fear, isolation and uncertainty and through our pastoral care team and the Phoneline we have been working to bring reassurance and recovery of confidence.

Our midweek work with children and youth has continued throughout the year, staffed by our Children and youth team. A number of our children are the sole child in a family and the provision of a weekly KidsClub provided important regular social interaction.

We have continued to explore the potential development of our premises, in partnership with the London Baptist Association. Several possible designs have been considered and the project is ongoing.

On 3rd June PPRBC was registered with the Charity Commission and received a registered charity number.

Review of Financial Position

The total receipts on unrestricted funds was £63,175. This includes both Church offerings and rental incomes from user groups. Restricted donations of 6,470 were also received and are detailed in the financial statement.

The Gift Aid received showed an increase from the previous year.

The Church received a grant of £3,000 from the London Baptist Association to fund a community phoneline. This project went live in November following a time of preparation and training of the volunteer team. The cost totalled £3,432 involving the Church in making a donation to cover the difference.

£29,372 was spent on salaries which for part of the year included the part-time Church administrator who left at the end of 2021.

The net result for the year was an excess of expenditure over receipts of £2,746.

Statement of Public Benefit

The Church premises continued to be available to the various community groups which stayed open throughout the pandemic. The foodbanks and Asylum Seekers Day Centre both adapted the delivery of their services to be able to continue to function and meet the needs of very vulnerable people while accommodating restrictions.

We are situated in an area where there is a growing amount of property development to the detriment of the local neighbourhood. Community space is decreasing and we have recently been able to offer space to several local community groups at affordable rents. These include a music school and a children's drama group

Our own activities are open to all our community. They include a women's centre, KidsClub, an annual seaside coach trip and holiday youth projects. A Community Phoneline was also established with a view to providing local people who had been shut in during lockdown to speak with a friendly voice.

Peckham Park Road Baptist Church

Trustee's' Report

For the year ended 31st March 2022

Reserves Policy

It is Church policy to carry maintain savings which would cover 3 months of the Church continuing to operate. This amount of £5,550 in the Investment fund did not meet this target

The building fund has continued to provide costs for small areas of maintenance and has also paid towards the Surveyors fees for the proposed development of the Church premises.

Future Developments

We are continuing to look at ways of developing the ministry of the Church, especially with a view to connecting more effectively with young adults.

We are also exploring the possibility of bringing some other small Baptist Churches in Peckham together. One such Church has closed but there are 3 others in close proximity, all of whom have small congregations. We are hosting a meeting with them and the London Baptist Association in attendance to look at a more effective way forward.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources for that period.

In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure the financial statements comply with the Charities Act 2011, the Charities SORP and the provisions of the trust deeds. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been approved by the Executive Committee and signed on their behalf


.....
Reverend Ann Luther
Chair and Reverend

Date: 13-12-22
.....

Independent Examiner's Report to the Trustees of Peckham Park Road Baptist Church For the year ended 31st March 2022

I report to the trustees on my examination of the accounts of Peckham Park Road Baptist Church for the year ended 31 March 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

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

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



Karen Wardell
Partner, Moore Kingston Smith LLP
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date: 14 December 2022

Orbital House
20 Eastern Road
Romford
RM1 3PJ

Peckham Park Road Baptist Church

Statement of Financial Activities

For the year ended 31st March 2022

	Notes	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
<u>Income from:</u>					
Donations and grants	3	6,449	45,255	51,704	45,622
Other income	3	20	17,919	17,939	14,740
Investment income received		1	-	1	38
Total		6,470	63,174	69,644	60,400
<u>Expenditure on:</u>					
Raising funds		-	-	-	-
Charitable activities	4	3,432	68,958	72,390	62,091
Total		3,432	68,958	72,390	62,091
Net income/(expenditure)		3,038	(5,784)	(2,746)	(1,691)
Transfers between funds		-	-	-	-
<u>Other recognised gains/(losses):</u>					
Actuarial (losses)/gains on defined benefit pension schemes	9		(15,700)	(15,700)	-
Net movements in funds		3,038	(21,484)	(18,446)	(1,691)
<u>Reconciliation of funds:</u>					
Fund balance at 1 April 2021		2,197	10,220	12,417	14,108
Fund balance at 31 March 2022	10	5,235	(11,264)	(6,029)	12,417

The notes on pages 7 to 11 form part of these financial statements.

All incoming resources and resources expended derive from continuing activities.

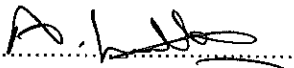
There are no recognised gains or losses other than the surplus for the year.

A separate Income and Expenditure Account has not been prepared as it would not materially differ from the Statement of Financial Activities.

Peckham Park Road Baptist Church
Balance sheet
As at 31st March 2022

	Notes	2022 £	£	2021 £	£
Fixed Assets	6		1,790,000		1,790,000
Current Assets					
Debtors	7	-		222	
Cash at bank		11,840		15,228	
		<u>1,801,840</u>		<u>1,805,450</u>	
Current Liabilities					
Creditors: amounts falling due within one year	8		<u>(2,169)</u>		<u>(3,033)</u>
Net assets excluding pension liability			1,799,671		1,786,967
Defined benefit pension scheme liability	9		(15,700)		-
Net assets			<u><u>1,783,971</u></u>		<u><u>1,802,417</u></u>
Represented by:					
Unrestricted funds	10		4,436		2,197
Revaluation reserve			1,790,000		1,790,000
Pension reserve	10		(15,700)		-
Restricted funds	10		5,235		10,220
Total funds			<u><u>1,783,971</u></u>		<u><u>1,802,417</u></u>

The Annual Report and Accounts were approved for issue by the Executive Committee and signed on their behalf by:



 Rev Ann Luther
 Chair and Reverend

Date: 13-12-22

The notes on pages 7 to 13 form part of these financial statements.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2022

1 Accounting Policies

Charity information

Registered office: Peckham Park Road Baptist, 121 Peckham Park Road, London, SE15 6SX

1.1 Basis of preparation

These financial statements are prepared on a going concern basis, under the historical cost convention modified for the revaluation of listed investments and certain property assets which are accounted for at market value.

The financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), including update Bulletin 2. The Charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest pound.

1.2 Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable entity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In making this assessment the trustees have considered the impact of Covid 19 and, as set out in the trustees report whilst some income lines are affected they are partly mitigated by anticipated costs savings. In particular the trustees have considered the charitable entity's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable entity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties. The trustees therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Funds

Unrestricted funds represent the funds of the trustees that are not subject to any restrictions regarding their use and are available for application on the general purposes of the charity.

The restricted funds can only be spent on the purpose for which they were given.

The accounts include all transactions, assets and liabilities for which the trustees is responsible in law. They do not include the accounts of church groups that owe their main affiliation to another body or those that are informal gatherings of church members.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2022

1.4 Income

All income is included in the statement of financial activities when the charity is entitled to receive the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Donations and grants

Planned giving receivable under covenant is recognised only when received.

Income tax recoverable on covenants or gift aid donations is recognised when the income is recognised.

Grants and legacies are accounted for as soon as the trustees are notified of its legal entitlement, the amount due is measurable and its ultimate receipt is probable.

Other Income

Minibus Hire income from letting of mini bus is recognised when rental is due.

Rental income from the letting of church owned property is recognised when the rental is due.

Investment Income

Interest is accounted for when receivable.

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, and is reported as part of the expenditure to which it relates:

Raising funds

Costs of raising funds comprise the costs associated with attracting voluntary income.

Charitable expenditure

Comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource and set out in Note 4.

1.6 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.7 Fixed Assets

Income generating property

Income generating property is shown at fair value. The Church hall is held at its fair value as independently valued in 2019.

1.8 Pension costs

The costs of retirement benefits are provided through the Baptist Pension Scheme, a multi-employer scheme.

The Church also recognises its liability in respect of deficit reduction arrangements of the historic defined benefit section of the Baptist Pension Scheme for two previous officers of the Church. As information is not available to use defined benefit accounting, in accordance with the requirements of FRS102, the Church accounts for these payments as if they are defined contribution schemes.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2022

1.8 Pension costs cont.

The Church's contribution to these schemes are recognised as a liability and an expense, in the period in which the salaries to which the contributions relate are payable.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2022

2 Total income

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Charitable Income						
Donations	3,449	38,652	42,101	2,197	38,103	40,300
Gift Aid Reclaimed	-	6,603	6,603	-	5,322	5,322
Church Phoneline	3,000	-	3,000	-	-	-
Other Income						
Hire of Church Hall/Facilities	-	8,925	8,925	-	7,490	7,490
Minibus Hire	-	475	475	-	-	-
Rental Income	-	8,050	8,050	-	5,180	5,180
Other Income	20	469	489	-	2,070	2,070
Investment Income						
Bank Interest Received	-	1	1	-	38	38
	6,470	63,175	69,644	2,197	58,203	60,400

3 Total expenditure

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
Costs directly allocated to activities						
Church Utilities	-	6,337	6,337	-	4,177	4,177
Building Maintenance & Cleaning	-	4,323	4,323	-	3,711	3,711
Council Tax	-	1,528	1,528	-	1,441	1,441
Church Phoneline	1,137	-	1,137	-	-	-
Summer Day Trip	-	1,200	1,200	-	-	-
Training for Church Phoneline	2,295	-	2,295	-	-	-
Wages & Salaries	-	29,372	29,372	-	28,907	28,907
Pension	-	7,073	7,073	-	5,603	5,603
Sundry	-	-	-	-	526	526
Insurance	-	2,548	2,548	-	2,370	2,370
Support costs allocated to activities						
Computer and IT costs	-	341	341	-	-	-
Bank Charges	-	96	96	-	29	29
Motor Expenses	-	939	939	-	585	585
Audit, accountancy and payroll	-	3,722	3,722	-	3,090	3,090
Office Supplies, printing and postage	-	2,424	2,424	-	2,781	2,781
House Utilities	-	3,840	3,840	-	2,344	2,344
Fees & Subscriptions	-	925	925	-	1,834	1,834
Legal Fees	-	1,832	1,832	-	1,572	1,572
Gifts	-	478	478	-	-	-
Sundry	-	-	-	-	1,500	1,500
Insurance	-	1,980	1,980	-	1,621	1,621
	3,432	68,958	72,390	-	62,091	62,091

All of the 2021 and 2022 expenditure related to charitable activities.

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2022

4 Trustees and Employees

The charity had an average of two (2021: two) employees during the year, whose staff cost amounted to £29,372 (2021: £28,907).

No employee received remuneration greater than £60,000 during the year (2021: none).

The key management personnel are considered to be the trustees. The trustees did not receive any remuneration nor were reimbursed expenses during the year current and preceding year.

There were no other disclosable transactions in respect of trustees, persons closely connected with them or other related parties.

5 Taxation

As a charity, Peckham Park Road Baptist Church is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

6 Tangible Fixed Assets

	Church Building £	Total 2022 £
<i>Income generating property</i>		
Cost or revaluation		
Brought forward	1,790,000	1,790,000
Carried forward	<u>1,790,000</u>	<u>1,790,000</u>
Net Book Value - 2022	<u>1,790,000</u>	<u>1,790,000</u>
Net Book Value - 2021	<u>1,790,000</u>	<u>1,790,000</u>

The trustees are of the opinion that the Church hall is held at its fair value as independently valued in 2019.

7 Debtors: Amounts falling due within one year

	2022 £	2021 £
Other debtors	<u>-</u>	<u>222</u>
	<u>-</u>	<u>222</u>

8 Creditors: Amounts falling due within one year

	2022 £	2021 £
Other taxation and social security	2,169	2,428
Other creditors	<u>-</u>	<u>605</u>
	<u>2,169</u>	<u>3,033</u>

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2022

9 Pensions

Baptist Pension Scheme

The Church is an employer participating in the Baptist Pension Scheme ("the BPS"), 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 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 Scheme is considered to be a multi-employer scheme as described in Section 28 of FRS 102. 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 to the SOFA in the year are contributions payable towards benefits and expenses accrued in that year, plus any impact of deficiency contributions.

The minister and some members of the church are eligible to join the Scheme.

From January 2012, pension provision for the Minister (and some members of staff) is being made through the Defined Contribution (DC) Plan within the BPS. 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 Unum Limited. Members of the Basic Section pay reduced contributions of 5% of Pensionable

Benefits in respect of service prior to 1 January 2012 are provided through the Defined Benefit (DB) Plan within the BPS. 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 BPS, previously known as the Baptist Ministers' Pension Fund, started in 1925. The scheme was closed to future accrual of defined benefits on 31 December 2011. The scheme is not contracted out of the State Second Pension.

The table below summarises the main results of the most recent actuarial valuations of the 'Defined Benefit (DB) Plan in the BPS. These valuations were performed by a professionally qualified Actuary using the Projected Unit Method. The Church and the other employers supporting the DB Plan are collectively responsible for funding this deficit.

	DPS DP Plan
Date of valuation	31 December 2019
Date of next valuation	31 December 2022
Market value of scheme assets (A)	£300m
Technical provisions (B)	£318m
Deficit [(B) - (A)]	£18m
Funding level [(A) / (B)]	94%

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2022

9 Pensions cont.

As a result of the valuations, in addition to the contributions to the DC plan set out above, the following deficiency contributions were agreed:

- For the BPS, the standard rate of deficiency contributions payable by churches and other employers involved in the DB Plan is based on 12% of Pensionable Income / Minimum Pensionable Income from 1 January 2016. The contributions are based on each church's or other employer's position at March 2015. Some churches and other employers that were only involved in the DB Plan for a short period pay less than 12%. The Recovery Plan envisages deficiency contributions continuing until 30 June 2026.

The key financial assumptions underlying the valuation were as follows: %

RPI price inflation assumption	3.60
CPI price inflation assumption	2.85
Minimum Pensionable Income increases (CPI plus 1.0% pa)	3.85
Assumed investment returns	5.10
- Pre-retirement	3.95
- Post retirement	
Deferred pension increases	3.60
- Pre April 2009	2.50
- Post April 2009	
Pension increases	3.40
- Main Scheme pension Pre April 2006	2.30
- Main Scheme pension Post April 2006	

Post-retirement mortality in accordance with 75% of the S1NFA and S1NMA tables, with allowance for future improvements in mortality rates from 2003 in line with the CMI 2012 core projections, with a long term annual rate of improvement of 1.75% for males and 1.5% for females.

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

Recovery Plan

In addition to the contributions in the Defined Contribution Plan set out above, where a valuation of the Defined Benefit Plan reveals a deficit the Trustee and the Council agree to a rate of deficiency contributions from churches and other employers involved in the Defined Benefit Plan.

Under the current Recovery Plan, 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.

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:

	2022 £
Balance sheet liability at year start	-
Minus deficiency contributions paid	4,327
Remaining change to balance sheet liability (recognised in SOFA)*	11,373
Balance sheet liability at year end	<u>15,700</u>

Peckham Park Road Baptist Church

Notes to the Financial Statements

For the year ended 31st March 2022

9 Pensions cont.

* Comprises any change in agreed deficit recovery plan and change in assumptions between year ends. It was first possible to recognise the liability in the Balance Sheet in 2022.

The deficit contributions are based on an average share, equally weighted by employer, of the overall scheme deficit and do not reflect individual employer liabilities. The Church has been informed that as at 30 June 2022 based on its actual share of the current liabilities, it would need to pay £15,700 to exit the scheme. This figure is revised monthly to reflect fluctuations in financial markets and their effect on the underlying assumptions on which the estimated cost is based. The deficit recovery plan is currently under review and may in future more closely reflect the Church's share of the overall scheme deficit.

Income and expenditure

The total pension cost for the Church is shown in the table below, with last year's figures shown for comparison.

	2022 £	2021 £
BPS Minister section	2,743	2,746
BPS deficit funding contributions	4,327	2,557
BPS Staff section	-	-
	7,070	5,303

No pension contributions were outstanding at the Balance Sheet date (2021: Nil).

10 Movement in funds

	At 1 April 2021 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	At 31 March 2022 £
Restricted funds:					
Restricted Building Fund	2,197	-	-	-	2,197
Church Phoneline	-	-	-	-	-
	2,197	-	-	-	2,197
Unrestricted funds:					
General fund	10,220	63,174	(68,958)	-	4,436
Pension reserve	-		(15,700)	-	(15,700)
	10,220	63,174	(84,658)	-	(11,264)
Total funds	12,417	63,174	(84,658)	-	(9,067)

Peckham Park Road Baptist Church
Notes to the Financial Statements
For the year ended 31st March 2022

10 Movement in funds cont.

Movement in funds in respect of the comparative period:

	At 1 April 2020 £	Incoming resources 2021 £	Outgoing resources 2021 £	Transfers 2021 £	At 31 March 2021 £
Restricted funds:					
Restricted Building Fund	-	2,197	-	-	2,197
Unrestricted funds:	14,108	58,203	(62,091)	-	10,220
Total funds	14,108	60,400	(62,091)	-	12,417

11 Related Party Transactions

During the year the charity had no related party transactions.

12 Comparative Statement of Financial Activities

	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total Funds 2021 £
<u>Income from:</u>			
Donations and grants	2,197	45,495	47,692
Charitable activities	-	12,670	12,670
Investment income received	-	38	38
	<u>2,197</u>	<u>58,203</u>	<u>60,400</u>
<u>Expenditure on:</u>			
Raising funds	-	-	-
Charitable activities	-	62,091	62,091
	<u>-</u>	<u>62,091</u>	<u>62,091</u>
Net income/(expenditure)	2,197	(3,888)	(1,691)
Transfers	-	-	-
Net movements in funds	<u>2,197</u>	<u>(3,888)</u>	<u>(1,691)</u>
Reconciliation of funds:			
Total funds brought forward	-	14,108	14,108
Total funds carried forward	<u>2,197</u>	<u>10,220</u>	<u>12,417</u>

