

**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 £
<b><u>Income from:</u></b>					
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
<b>Total</b>		<b>6,470</b>	<b>63,174</b>	<b>69,644</b>	<b>60,400</b>
<b><u>Expenditure on:</u></b>					
Raising funds		-	-	-	-
Charitable activities	4	3,432	68,958	72,390	62,091
<b>Total</b>		<b>3,432</b>	<b>68,958</b>	<b>72,390</b>	<b>62,091</b>
<b>Net income/(expenditure)</b>		<b>3,038</b>	<b>(5,784)</b>	<b>(2,746)</b>	<b>(1,691)</b>
Transfers between funds		-	-	-	-
<b><u>Other recognised gains/(losses):</u></b>					
Actuarial (losses)/gains on defined benefit pension schemes	9		(15,700)	(15,700)	-
<b>Net movements in funds</b>		<b>3,038</b>	<b>(21,484)</b>	<b>(18,446)</b>	<b>(1,691)</b>
<b><u>Reconciliation of funds:</u></b>					
Fund balance at 1 April 2021		2,197	10,220	12,417	14,108
Fund balance at 31 March 2022	10	<b>5,235</b>	<b>(11,264)</b>	<b>(6,029)</b>	<b>12,417</b>

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

All incoming resources and resources expended derive from continuing activities.

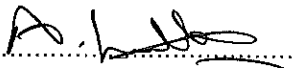
There are no recognised gains or losses other than the surplus for the year.

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 £	£
<b>Fixed Assets</b>	<b>6</b>		1,790,000		1,790,000
<b>Current Assets</b>					
Debtors	7	-		222	
Cash at bank		11,840		15,228	
		<u>1,801,840</u>		<u>1,805,450</u>	
<b>Current Liabilities</b>					
Creditors: amounts falling due within one year	8		<u>(2,169)</u>		<u>(3,033)</u>
<b>Net assets excluding pension liability</b>			1,799,671		1,786,967
Defined benefit pension scheme liability	9		(15,700)		-
<b>Net assets</b>			<u><u>1,783,971</u></u>		<u><u>1,802,417</u></u>
<b>Represented by:</b>					
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
<b>Total funds</b>			<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 £
<b>Charitable Income</b>						
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	-	-	-
<b>Other Income</b>						
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
<b>Investment Income</b>						
Bank Interest Received	-	1	1	-	38	38
	<b>6,470</b>	<b>63,175</b>	<b>69,644</b>	<b>2,197</b>	<b>58,203</b>	<b>60,400</b>

**3 Total expenditure**

	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
<b>Costs directly allocated to activities</b>						
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
<b>Support costs allocated to activities</b>						
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
	<b>3,432</b>	<b>68,958</b>	<b>72,390</b>	<b>-</b>	<b>62,091</b>	<b>62,091</b>

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

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

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

#### 8 Creditors: Amounts falling due within one year

	<b>2022 £</b>	<b>2021 £</b>
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.

	<b>DPS DP Plan</b>
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:

	<b>2022</b>
	<b>£</b>
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	-	-
	<u>7,070</u>	<u>5,303</u>

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 £
<b>Restricted funds:</b>					
Restricted Building Fund	2,197	-	-	-	2,197
Church Phoneline	-	-	-	-	-
	<u>2,197</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,197</u>
<b>Unrestricted funds:</b>					
General fund	10,220	63,174	(68,958)	-	4,436
Pension reserve	-	-	(15,700)	-	(15,700)
	<u>10,220</u>	<u>63,174</u>	<u>(84,658)</u>	<u>-</u>	<u>(11,264)</u>
<b>Total funds</b>	<u><b>12,417</b></u>	<u><b>63,174</b></u>	<u><b>(84,658)</b></u>	<u><b>-</b></u>	<u><b>(9,067)</b></u>



**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 £
<b>Restricted funds:</b>					
Restricted Building Fund	-	2,197	-	-	2,197
<b>Unrestricted funds:</b>	14,108	58,203	(62,091)	-	10,220
<b>Total funds</b>	<b>14,108</b>	<b>60,400</b>	<b>(62,091)</b>	<b>-</b>	<b>12,417</b>

**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 £
<b><u>Income from:</u></b>			
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>
<b><u>Expenditure on:</u></b>			
Raising funds	-	-	-
Charitable activities	-	62,091	62,091
	<u>-</u>	<u>62,091</u>	<u>62,091</u>
<b>Net income/(expenditure)</b>	<b>2,197</b>	<b>(3,888)</b>	<b>(1,691)</b>
Transfers	-	-	-
<b>Net movements in funds</b>	<b><u>2,197</u></b>	<b><u>(3,888)</u></b>	<b><u>(1,691)</u></b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	14,108	14,108
Total funds carried forward	<u>2,197</u>	<u>10,220</u>	<u>12,417</u>

