

**REGISTERED CHARITY NUMBER: 1195670**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED  
1 September 2021 - 31 December 2022  
FOR**

**ABBAY CENTRE BAPTIST CHURCH**  
CHARITY INCORPORATED ORGANISATION



## **ABBEY CENTRE BAPTIST CHURCH**

### **Contents Of The Financial Statements for the Year Ended 31 December 2022**

	Page
Report of the Trustees	1 - 3
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 13

# **ABBEY CENTRE BAPTIST CHURCH**

## **Report Of The Trustees for the Year Ended 31 December 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (effective September 2015).

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1195670

#### **Registered office**

Overslade Close  
East Hunsbury  
Northampton  
NN4 0RZ

#### **Trustees**

Linden Hale	Hon. Secretary
Ann Johnson	Hon. Treasurer
Funmilola Vanessa Fisher	resigned Sept 2022
Alison Oram	commenced 29.7.22
Sarah Bingham	Minister commenced 3.7.23

#### **Bankers**

The Co-operative Bank  
P.O Box 250  
Dell House  
Skelmersdale  
WN8 6WT

#### **Independent Examiner**

Robert Goulbourne FMAAT, MInstLM  
19 Limefields Way  
East Hunsbury  
Northampton  
NN4 0SA

## ABBEY CENTRE BAPTIST CHURCH

### Report Of The Trustees for the Year Ended 31 December 2022

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The Abbey Centre Baptist Church (the church) is a charitable incorporated organisation registered with the Charities Commission in England and Wales. Its activities are governed by its constitution. The church is affiliated to the Baptist Union of Great Britain.

The board of trustees ("The Deacons") comprises members of the church. The deacons are the board of trustees meeting eleven times during the year and also arrange a retreat day. We have agenda focused meetings alternative months either 'Centre' or 'Ministry'.

The current trustees will continue to serve until their term of office expires in accordance with the Constitution of the charity or until they choose to take a sabbatical.

Each new Trustee will be mentored by a current Trustee encouraging them and giving guidance in their new role.

At its meetings, the deacons received reports from the minister, treasurer, centre manager and pastoral team and in so doing monitored the work of the charity and the staff's contribution to the fulfilment of the objectives of the church. The Secretary brings any correspondence received which is relevant to the Deacons and the Church.

##### Public Benefit Objectives

The trustees have considered the Commission's guidance on the public benefit and in particular the specific guidance for the advancement of religion.

The Churches Aim is to be "Seeking to serve the spiritual and social needs of South Northampton by recognising and affirming the presence of God in everyone." Through this we welcome anyone who walks through our doors.

The charity provides a place to worship for all people, young and old to deepen their faith in God. On a Sunday we provide a time of morning worship. Several times a year we fellowship with the churches we are in Partnership with through the South Northampton Partnership of Churches. This takes the form of worship services, joint groups during Lent and an annual quiz. We have monthly prayer meetings on zoom, facilitated by our church members.

We offer a number of activities that reflect the ministry of the church to serve the social and spiritual needs of the local community. We provide a Lunch Club on a Monday for older people in the community, which is well attended. A Baby & Toddler Group meet 3 days a month. This is open to anyone with children from the age of 0 up to preschool age.

The Church continues to hold online Saturday morning friendship & chat and Sunday morning Worship is also available online. Our trustees had virtual and face to face meetings and our church meeting and AGM were held virtually. Every church member and other congregation are emailed on a Saturday morning with information for the weekend. We continue to produce a monthly newssheet. By using zoom we continue to reach members and congregation who were in the past unable to physically come to the church building. As a body of believers, we continue to support each other either in person, on the phone or over zoom.

The Abbey Centre is a community facility which is used by many groups in the surrounding area. The building is open seven days a week between 9.00am and 9.00pm. In 2022 we have been fully open and have had several new users to the building.

We are very grateful for the support we get from all our volunteers and the over 45 groups using the Abbey Centre. Without this hard work and dedication to the upkeep of the groups and the Abbey Centre we would not be able to offer the facilities we have today.

As a Church we have completed our move to become a Charity Incorporated Organisation from 1.6.22, the new charity was registered with charity commission on 1st September 2021.

##### Risk Management

The deacons of the Church do not believe that the charity is subject to any substantial risk beyond the liabilities disclosed in its Annual Report and Accounts.

A full risk assessment of all activities at the premises has been conducted including a review of all utilities. All users of the building are required to have their own certificate of public liability insurance and carry out a risk assessment of their activities.

The trustees have been fully briefed on the regulations in relation to General Data Protection Regulations of May 2018.



## ABBEY CENTRE BAPTIST CHURCH

### Report Of The Trustees for the Year Ended 31 December 2022

#### FINANCIAL REVIEW

The general operations of the charity after the deduction of 'restricted funds' generated a net profit of £5030 to 31.12.22 which was 7 months since the transfer of assets from the previous charity. The total deficit for the charity overall to 31.12.22 was £100246. The depreciation charge on the assets of the charity is a net cost of £103232. The Building depreciation is set to be finished after 50 years in 2036, and some to fixture and fittings and will be depreciated straight line 10% per year.

Income from offerings and donations continue to be on target against our budget. Our members and congregation have continued to give generously during the year. The income from Premises to 31.12.22 is over the budgeted amount by £6658. Our Centre Manager continues bring in new users to the Abbey Centre.

Unrestricted funds: Funds that the may use for any purpose so long as it meets the aims and objectives of the charity

Restricted funds: Funds can only be used for specific use eg Home Mission and BMS

Designated funds: Funds are set aside by trustees for an essential spend or future purpose

#### Reserves Policy

The charity has two main sources of income, members of the congregation and friends of the Abbey Centre make offerings and donations and users of the premises pay a fee for their use of the buildings. The primary outgoings relate to staff costs and building repairs. The charity trustees seek not to keep significant reserves aiming only to keep a level of funds to be able to manage a potential emergency situation with the building and retain the staff as required. This is set at a level of £35,000 which allows for 3 months running costs at current levels.

#### Investment policy and objectives

The funds of the charity are held in a number of bank accounts with the trustees aiming to, wherever possible, maximise the interest applicable to these funds. The charity continues to hold the funds deposited in a 3 month notice account with Baptists Together and holds funds also in an account with the Skipton Building Society.

#### Volunteers

We have many volunteers who help with the running of the Abbey Centre. They give their time and effort freely to encourage those from outside of a Church environment. Without them many of the groups would not function. We also take safeguarding of the young and vulnerable adults very seriously and have appointed a Designated person for Safeguarding. Training for safeguarding matters are held by the Central Baptist Association regularly to keep those involved with children and vulnerable adults up to date with legislation.

#### Restriction of operations

The church shall be operated exclusively for its charitable purposes and shall not be operated for the purpose of carrying on a trade or business for profit.

The church's assets may be utilised only in pursuance of its objectives. Neither the trustees nor any other organisation or private individual may receive any dividend or any other distribution out of the assets or earnings of the church. No person shall receive any payment or benefit from the church in respect of expenditure incurred in relation to matters falling outside its objectives.

#### Future Plans

From 1st June 2022 we became a Charity Incorporated Organisation with a charity number of 1195670. We look to 2023 to develop our ministry work with our minister who is settling in nicely after starting her role 1.7.22. We as a church decided that as we had no children in our congregation we would no longer concentrate on children's work, although we would always welcome children should they attend a church service. We are looking to re-instate our bible studies. The electricity contract came to an end on 31.12.22, we negotiated a new price per unit which has increased substantially, there will be some support from the Government to 31.3.23 and we are hopeful this will be extended. Each year we look at our hall hire rates which we have had to increase to cover the electricity rise, increases of rate per group have been calculated to stay affordable to each group.

Approved by order of the board of trustees on 14.5.23 and signed on its behalf by:



Secretary on behalf of the Trustees

## ABBEY CENTRE BAPTIST CHURCH

### Independent Examiner's Report To The Trustees Of Abbey Centre Baptist Church

I report on the accounts for the year ended 31 December 2022 set out on pages 5 to 13.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Basis of the independent examiner's report**

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

#### **Independent examiner's statement**

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

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

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (effective September 2015).

have not been met; or

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



Robert Goulbourne FMAAT, MInstLM  
19 Limefields Way  
East Hunsbury  
Northampton  
NN4 0SA

Date: 14.5.23



# ABBEY CENTRE BAPTIST CHURCH

## Statement of financial activities for the year ended 31 December 2022

note: the charity was formed 1.9.21, did not have any activity until the assets were transferred on 1.6.22

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
<b>Income and Endowments from:</b>						
Donations and legacies	3	23,938	3,181		27,119	
Charitable activities:	4	57,488			57,488	
Other trading activities	5	8,200			8,200	
Investment income	6	957			957	
Other	7	-			-	
<b>TOTAL</b>		<b>90,583</b>	<b>3,181</b>	<b>-</b>	<b>93,764</b>	<b>-</b>
<b>Expenditure on:</b>						
<b>Charitable activities:</b>						
Raising Funds	8	-			-	-
Charitable activities:	9	191,290	3,883		195,173	
<b>TOTAL</b>		<b>191,290</b>	<b>3,883</b>	<b>-</b>	<b>195,173</b>	<b>-</b>
<b>Net income / (expenditure)</b>		<b>(100,707)</b>	<b>(702)</b>	<b>-</b>	<b>(101,409)</b>	<b>-</b>
<b>Transfers between funds</b>						
		- 1,249	1,249	-	-	-
<b>Other recognised gains/(losses)</b>						
Gains and losses on revaluation of fixed assets			-	-	-	-
Gains and losses on disposal of fixed assets					-	-
Gains and losses on investment assets		-	-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-	-
<b>Net movement in funds</b>		<b>(101,956)</b>	<b>547</b>	<b>-</b>	<b>(101,409)</b>	<b>-</b>
<b>Reconciliation of Funds</b>						
Total funds brought forward		2,809,866			2,809,866	
<b>Total funds carried forward</b>		<b>2,707,910</b>	<b>547</b>	<b>-</b>	<b>2,708,457</b>	<b>-</b>

ABBAY CENTRE BAPTIST CHURCH

Balance Sheet as at 31 December 2022

note: the charity was formed 1.9.21, did not have any activity until the assets were transferred on 1.6.22

	Notes	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2022 £	From asset trans 1.6.22 £
<b>Fixed assets</b>						
Intangible Assets						
Tangible Assets	13	2,629,258			2,629,258	2,732,490
Investments						
<b>Total fixed assets</b>		2,629,258	-	-	2,629,258	2,732,490
<b>Current assets</b>						
Debtors amount falling due within one year	14	16,393			16,393	11,522
Debtors amount falling due after more than one year					-	
Cash at bank and in hand		108,023	547		108,570	115,237
<b>Total current assets</b>		124,416	547	-	124,963	126,759
<b>Liabilities</b>						
Creditors: Amounts falling due within one year	15	10,036			10,036	6,905
<b>Net current assets/(liabilities)</b>		114,380	547	-	114,927	119,854
<b>Total assets less current liabilities</b>		2,743,638	547	-	2,744,185	2,852,344
Creditors: amounts falling due after one year	15	35,729		-	35,729	41,855
Provision for liabilities and charges	19	-	-	-	-	625
<b>Net assets</b>		2,707,909	547	-	2,708,457	2,809,864
<b>The funds of the charity</b>						
Unrestricted funds					2,707,910	1,030,737
Restricted income funds					547	
Endowment funds						
Revaluation reserve - Unrestricted						1,779,127
<b>Total funds</b>					2,708,457	2,809,864

The trustees acknowledge their responsibility for

- a) ensuring that the charity keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which would otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as it is applicable to the charity.

These financial statements have been prepared in accordance with FRS 102.

The financial statements were approved by the church meeting on 14th May 2023 and were signed on its behalf by:

  
LINDEN  
HALE

Mr Linden Hale - Secretary



Mrs Ann Johnson - Hon. Treasurer



## **ABBEY CENTRE BAPTIST CHURCH**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **Note 1 GENERAL INFORMATION**

Abbey Centre Baptist Church is a charitable incorporated organisation in England and Wales. The address of the company's registered office is Overslade Close, East Hunsbury, Northampton, NN4 0RZ. The registered number is 1195670. The principal activities of the charity are as disclosed within the Report of The Trustees on pages 1 to 3.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the charity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

#### **Note 2 ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable incorporated organisation have been prepared under the provisions of The Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice' applicable to charities preparing the accounts in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (effective September 2015). The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to the accounts.

In light of the rapid global spread of the Coronavirus "COVID-19" in early 2020, the trustees have produced projections and budgets for a period covering the next five years. Following this review, the trustees consider there to be little impact on the charity's ability to act as a going concern.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Tangible Fixed Assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Buildings - straight line basis over the remaining life of the asset considered to be 21 years at the start of 2016. The building was built in 1987 with a 50 year life.

Office Equipment - 10% on a straight line basis

Depreciation has not been provided on the property at 31 Barn Owl close (freehold residential) building. The trustees consider that, because the freehold buildings is maintained to such a high standard through regular maintenance and repair, their residual value would be sufficiently high to make any depreciation charge immaterial.

Land has been included in these accounts at £13,000 and no depreciation has been provided.

##### **Critical accounting estimates and judgements**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The areas for which estimation has been applied are considered to be in calculating depreciation, impairments and provisions.

## **ABBEY CENTRE BAPTIST CHURCH**

### **Notes to the Financial Statements for the Year Ended 31 December 2022**

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Included within unrestricted funds are designated funds which are funds that have been ear-marked by the trustees for particular purposes. These funds can however be re-designated at any time at the discretion of the trustees.

#### **Financial Instruments**

The company has applied the provisions of Section 11 "Basic Financial Instruments" and Section 12 "Other Financial Instrument Issues" of FRS 102 (effective September 2015) to its financial statements.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Grants and donations**

Grants and donations received are credited to the statement of financial activities as received and on the probability that the income can be received and the amount can be measured reliably.

# ABBEY CENTRE BAPTIST CHURCH

## Notes to the Financial Statements for the Year Ended 31 December 2022

		Unrestricted Funds		Restricted Funds
		2022	2022	2021
		£	£	£
<b>Note 3</b>  <b>Donations and Legacies</b>	<b>Analysis</b>			
	Offerings and Donations	18,111		
	Donations to HM & BMS		2,720	
	Tax recoverable	4,792		
	Grants	1,126		
	Legacies	370		
<b>Total</b>		<b>24,399</b>	<b>2,720</b>	<b>-</b>

Grants income relates to the release of grants received to assist in several major capital projects. This income offsets a proportion of the depreciation charge.

		2022		2021
		£		£
<b>Note 4</b>  <b>Income from</b>	Use of Premises	54,491		
	Photocopying	574		
	Catering	348		
	Baby & Toddlers Income	1,675		
	Lunch club Income	400		
<b>Total</b>		<b>57,488</b>		<b>-</b>

		2022		2021
		£		£
<b>Note 5</b>  <b>Income from other trading activities</b>	12375			
	Barn Owl Close Rental Income	8,200		
	Fundraising - Friends			
	BMS World Mission			
	Home Mission			
	Other fundraising Events			
<b>Total</b>		<b>8,200</b>		<b>-</b>

The charity's property purchased for the minister is not required by our current minister as it is too large. The church members therefore agreed to continue to rent the property on an assured shorthold tenancy.

		2022		2021
		£		£
<b>Note 6</b>  <b>Incoming resources from charitable activities</b>	Deposit Account Interest	957		
	Current Account Interest	-		
<b>Total</b>		<b>957</b>		<b>-</b>

		2022		2021
		£		£
<b>Note 7</b>  <b>Other incoming resources</b>	Insurance Claims			-
	Other Income	-		-
	Reimbursed Income			-
<b>Total</b>		<b>-</b>		<b>-</b>

		2022		2021
		£		£
<b>Note 8</b>  <b>Raising Funds</b>				-
				-
				-
				-
				-
<b>Total</b>		<b>-</b>		<b>-</b>

		2022		2021
		£		£
<b>Note 9</b>  <b>Charitable Activities</b>	Ministry Costs	26,369		
	Pension Deficit adjustment	5		
	Mission (see note 10)		3,883	
	Premises	37,095		
	Governance - inc insurance	2,986		
	Staff costs for Centre Manager & Administrator	17,247		
	Depreciation	103,232		
	Legal Advice	637		
	Catering Services	420		
	Property Expenses - Barn Owl Close	3,299		
	<b>Total</b>	<b>191,290</b>	<b>3,883</b>	<b>-</b>



# ABBEY CENTRE BAPTIST CHURCH

## Notes to the Financial Statements for the Year Ended 31 December 2022

Note 10		Unrestricted	Restricted	Total
		£	£	£
Grant Funding To Third Parties	BMS World Mission		2,715	2,715
	Baptist Union of Great Britain - Home Mission		1,168	1,168
	Bethany Homestead			-
	The Hope Centre			-
	The Manna House (Christmas Collection)			-
	Kids Aid (Christmas Collection)			-
	Christian Aid			-
	<b>Total</b>	-	3,883	3,883

Note 11		2022	2021
		£	£
Trustees' Remuneration and benefits	Trustees' pension contributions to defined benefit scheme	1,562	-
	<b>Total</b>	1,562	-

During the course of the year one trustee received remuneration from the church. This remuneration arose because she was employed by the church as a minister in accordance with the objects clause of the charity. Sarah joined us on 1st July 2023.

	2022	2021
	£	£
Trustee salary	12,375	
Trustee National Insurance		
<b>Total</b>	12,375	-

### Trustees' expenses

	2022	2021
Number of trustees that were paid	2	2
Nature of expenses	Ministry expenses, Ministers expenses, mobile, travel, Manse expenses	
<b>Total amount paid</b>	621	

The trustees give of their time voluntarily and may choose to also give of other resources to the charity, not claiming for the expenses incurred.

The charity's governing document makes provision for payments to be made to trustees

Note 12		2022	2021
		Number	Number
Staff Costs	The average monthly number of employees during the year was as follows		
	Charitable Activities		
	Minister, Administrator, Centre Manager, Cleaner & Caretaker	5.0	
	<b>Total</b>	5.0	

  

Total remuneration split by:	2022	2021
	£	£
Wages and salaries	40,118	
National Insurance		
Pension contributions	2,276	
<b>Total</b>	42,394	

No employees received emoluments in excess of £60,000

### Key Management Personnel

The trustees consider that there are no key management personnel, as no individual is able to make decisions on behalf of the Charity without the approval of the Board of Trustees. Therefore, there is no remuneration payable to Key Management Personnel in either this year or the comparative year.

### Note 13 Tangible Fixed Assets

	Freehold Land & Buildings £	Fixtures & Fittings £	Total £
<b>Cost or valuation</b>			
On opening of charity 1 September 2021	4,043,798	267,097	4,310,895
Additions			-
Disposals	-	-	-
Revaluations			-
Transfers			-
At end of the year - 31 December 2022	4,043,798	267,097	4,310,895
<b>Depreciation and impairments</b>			
At beginning of Asset transfer 1 June 22	1,400,172	178,233	1,578,405
Disposals			-
Depreciation	93,236	9,996	103,232
Impairment			-
Transfers			-
At end of the year - 31 December 2022	1,493,408	188,229	1,681,637
Net book value at the beginning of the year	2,643,626	88,864	2,732,490
Net book value at the end of the year	2,550,390	78,868	2,629,258

### Note 14 Debtors

Analysis of debtors	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Trade Debtors	10,771			
Other debtors	1,716			
Prepayments	3,906			
<b>Total</b>	<b>16,393</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Note 15 Creditors

Analysis of creditors	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Loans and overdrafts	5,000		12,500	
Trade Creditors	1,863		23,229	
Other creditors - key deposits	225			
HMRC creditor	595			
Net pay control				
Accruals & deferred income	2,353			
<b>Total</b>	<b>10,036</b>	<b>-</b>	<b>35,729</b>	<b>-</b>

In relation to "Loans and overdrafts," in 2026 there is an addition liability of £2,500 in terms of a thank offering due to the lender

### Note 16 Related Third Party Disclosures

During the course of the year Kevin Johnson, who is the spouse of the trustee – Ann Johnson, provided groundwork and maintenance services at the Abbey Centre Baptist Church at a cost of £80. The trustee made the required "Declaration of Interest" and took no part in the discussion or decision in contracting his services

### Note 17 Ultimate Controlling Party

The charity was under the control of the board of trustees throughout the current and previous year.

### Note 18 Events after the Reporting Period

The trustees have produced projections and budgets for a period covering the next five years. Given the level of funds held by the charity, predominantly held in the form of cash at bank, and the fact that costs are closely controlled, the trustees consider that the charity is in a position to continue as a going concern for the next twelve months.



## CENTRAL BAPTIST ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2022

### Note 19 Provision for Liabilities

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

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

The 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 pensions 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 (see below).

The Minister(s) and staff are eligible to join the Scheme.

From January 2012, pension provision is being made through the Defined Contribution (DC) Plan within the Scheme. In general, members pay 8% of their Pensionable Income and employers pay 6% of members' Pensionable Income into individual pension accounts, which are operated and managed on behalf of the Pension Trustee by Legal and General Life Assurance Society Limited. In addition, the employer pays a further 4% of Pensionable Income to cover Death in Service Benefits, administration costs, and an associated insurance policy which provides income protection for Scheme members in the event that they are unable to work due to long-term incapacity. This income protection policy has been insured by the Baptist Union of Great Britain with Aviva plc. Members of the Basic Section pay reduced contributions of 5% of Pensionable Income, and their employers also pay a total of 5%. The further 4% contribution rate is reduced to 3% for Employer contributions made to the Segregated DC Arrangement.

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

#### Actuarial valuation as at December 2019 and Recovery Plan

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

#### Movement in Balance Sheet liability

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

Balance sheet liability at 1.6.23 from asset transfer

Deficiency contributions paid  
Interest cost  
Remaining change to balance sheet liability

Balance sheet liability at year end

2022	
£	
625	
-	630
	6
-	1
-	

Accounting date

Discount Rate

Future increases to Minimum Pensionable Income

2022	2021	2020
5.70%	2.00%	1.40%
n/a	4.10%	3.10%

Pension costs made to the scheme in the year in addition to those to the deficiency contributions made:

Employee  
Employer

2022	2021
£	£
1,963	
2,276	
4,239	



# **ABBEY CENTRE BAPTIST CHURCH**

## Notes to the Financial Statements for the Year Ended 31 December 2022

### **Note 20 Movement in Funds**

	As at 01.06.22 £	Net Movement in funds £		As at 31.12.22 £
<b>Unrestricted Funds</b>				
General Fund	2,260,926	(100,784)		2,160,142
Ministerial Fund	195,748	2,223		197,971
Property Fund (previously called	353,192	(3,395)		349,797
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>2,809,866</b>	<b>(101,956)</b>		<b>2,707,910</b>
<b>Restricted Funds</b>				
BMS World Mission		378		378
BUGB Home Mission		169		169
<b>TOTAL RESTRICTED FUNDS</b>	<b>-</b>	<b>547</b>		<b>547</b>
<b>TOTAL FUNDS</b>	<b>2,809,866</b>	<b>(101,409)</b>		<b>2,708,457</b>

Net movement of funds included in the above are as follows

	Incoming £	Resources £	Transfers £	Gain / Loss £	Movement in £
<b>Unrestricted Funds</b>					
General Fund	56,540	- 156,221	- 1,103	-	- 100,784
Ministerial Fund	34,044	- 31,970	149		2,223
Property Fund	-	- 3,100	- 295	-	- 3,395
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>90,584</b>	<b>(191,291)</b>	<b>(1,249)</b>	<b>-</b>	<b>(101,956)</b>
<b>Restricted Funds</b>					
BMS World Mission	2,249	- 2,715	844		378
BUGB Home Mission	932	- 1,168	405		169
<b>TOTAL RESTRICTED FUNDS</b>	<b>3,181</b>	<b>(3,883)</b>	<b>1,249</b>	<b>-</b>	<b>547</b>
<b>TOTAL FUNDS</b>	<b>93,765</b>	<b>(195,174)</b>	<b>-</b>	<b>-</b>	<b>(101,409)</b>

### **Note 21 Funds**

BMS World Mission - Restricted fund

This fund is for collecting and then donating money to the wider work of the Baptist Family overseas

BUGB Home Mission - Restricted fund

This fund is for collecting and then donating money to the wider work of the Baptist Family in the UK

Property Fund - Designated

This fund holds reserves for potential repairs to the ministers property and the rental property.